



COLORADO SPRINGS COIN CLUB COLLECTOR



Meetings: 6:30pm on the fourth Tuesday every month except December
at the Fraternal Order of Eagles
1055 21st Street
Colorado Springs, CO 80905
Guests are always welcome at our regular meetings

PO Box 10055 COLORADO SPRINGS, CO 80932 COLORADOSPRINGSCOINCLUB@GMAIL.COM

MEETING WILL BE IN PERSON !!!!

The meeting will be on Tuesday the 23rd of March at 6:30 PM
NOTE THE NEW MEETING LOCATION

Fraternal Order of Eagles
1055 21st Street
Colorado Springs, CO 80905

THE MEETING STARTS AT 6:30, NOT 7:00.

(NOTE: Please park on the west (back) side of the building, and enter through that door.
Doors open at 6PM. Please do not arrive before then.)

MARCH 2021 MEETING AGENDA

TUESDAY, MARCH 23, AT 6:30PM

1. Introduction of guests and new members
2. Secretary's Report.
3. Treasurer's Report.
4. ~~Collector's Corner.~~
 - ~~We would like everyone at the meeting to share something of interest.~~
5. Old Business
 - Are there any items that the membership would like to discuss?
6. New Business
 - Is there anything the membership would like to discuss?
7. Intermission/Break
8. Program
9. **White Elephant Sale** -- Bring your stuff to be auctioned off. All proceeds go to the club.
9. Auction
10. Door and Membership Prize Drawings
 - Membership Prize: 1988 Prestige Set
 - Door Prizes:
 - 1952 (P) Silver Franklin Half
 - 1946 D Silver Washington Quarter
 - 1946 S Silver Washington Quarter
 - 1942 D Silver Mercury Dime
 - 1964 D Silver Roosevelt Dime
 - YN Prize: 2003 US \$2 banknote, Crisp Uncirculated.
11. Adjournment.

FEBRUARY 2021 MEETING MINUTES

TUESDAY, FEBRUARY 23, AT 6:30PM

This meeting was held via Zoom.

1. Introduction of guests and new members
 - 18 members present, no guests
2. Secretary's Report.
 - 44 members have not paid for their 2021 dues yet. Deadline to send in dues is 3/15/21 and an email reminder has been sent to all of those who have not paid yet. If dues are not received by then, you will be dropped from club communication. We are hoping to have a March meeting in person
 - The report was unanimously approved by the membership.
3. Treasurer's Report. (The full tabulation is given below.)
 - Balance as of 1/26/2021 is \$12,638.24 [See full report below.]
 - The report was approved unanimously by the membership.
4. Old Business
 - We are hoping to have a March meeting in person.
 - A dues reminder has been sent for those who have not paid.
5. New Business
 - Planning to have future meetings at the Eagles at 1055 S. 21st Street near Hwy 24 just west of the police station. Everything looks good for the facility meeting our needs. Jerry was able to negotiate a meeting price equivalent to the Hilltop Church. The FOE has plenty of parking, chairs, tables and space. A few details of the contract need to be reviewed and worked out still.
 - Possibly planning the White Elephant sale in March.
 - The use of the police station for meetings is still up in the air for now so we will proceed at this time to meet at the Eagles location.
 - Everyone on the Zoom call was comfortable with meeting in person for our March meeting.
 - We will have a "Name the Price of Gold" contest for 2021. The winner will be the person who guesses the closest closing ask price of gold on Jan. 25th, 2022. Please submit or change your answers to: ColoradoSpringsCoinClub@gmail.com by our Tuesday, March 23rd meeting. The winner will receive a 14k Gold coin. Gold closed at \$1813 on 2/23/21. We have received 8 guesses so far.
 - The ANA has cancelled Summer Seminar for 2021
 - The Colorado Springs Coin, Currency & Collectibles Show that runs between the Summer Seminar sessions is taking place June 23-26. The club will want to have a table at the show. We are uncertain at this time with our volunteer responsibilities.
 - We could possibly run our own small scale one day show in the future for club members and others in the region. This would be a small scale show separate from the CSCCC Show. We do not want to compete with the other shows.
 - If we run our own small scale show we will need help setting it up with planning, supplies, advertising, security, etc. This would help generate some revenue for the club.
 - Since we may have the White Elephant in March we will probably have to delay the Collectors Corner portion.
 - Steve D. – The ANA gives out an annual award for the best newsletter design. We will submit the CSCC newsletter that Steve our Editor has designed featuring "The Coin That Changed His Life"
 - Jerry F. is the Colorado Springs Coin Club liaison with the ANA

- CSCC has been represented in the ANA's quarterly publication in MintMark which features club information. We will highlight our silver and gold contest in the next upcoming issue. Ken B. and Kevin L. were both featured in the last newsletter.
6. Collector's Corner.
- Jerry F. – Has a slabbed American Memorial Park & Salt Bay quarter graded MS64. Now has all of the 2109W & 2020W quarters.
 - Cliff S. – Received gifts from his nephew of a Kennedy ½ dollar watch, replica \$20 gold piece money clip and 1944 silver dime cuff links.
 - Dave S. – Showed a Wells Fargo Sesquicentennial .999 silver ounce inlaid with gold that he paid \$25 for on eBay with free shipping. It was mis-listed under the bank category. Also has a 1923 \$1 Canadian bill that he purchased.
 - George M. – 1930 Britannica trade coin .78 oz. silver and a 1957 Ceylon 5 rupee silver commemorative coin
 - Dan U. – Gifts family members numismatic items around topics that interest them. Found a ½ oz silver 2014 coin from Australia for his niece with a Year of the Horse coin.
 - Russ J. – Kennedy 4 coin set from 2014. Proof, reverse proof, enhanced and uncirculated. Bought it for original asking price.
 - Doug L. – Just turned 70 so his friends gifted him a dinosaur coin from Vanuatu. It's a double silver giant coin that is mostly copper with a silver plate. T-Rex on the reverse and 8 dinosaurs on the reverse. Worth 9 US cents but an amazing coin.
7. Other Items
- Larry F. talked to the Pioneers Museum about the 150th Anniversary of the founding of Colorado Springs, CO. They will be putting out some type of coin to mark the celebration. Larry gave him a few ideas of the alloy and design of the coin(s).
8. ~~Intermission/Break:~~
9. ~~Program:~~
10. ~~Auction~~
11. ~~Door and Membership Prizes:~~
- NA – we will have Door and Membership Prize Drawings when we can meet again.
12. Adjournment at 7:47 pm

JANUARY-FEBRUARY TREASURER'S REPORT

Barbara T. submitted the following January 26-February 23 treasurer's report at our February meeting.

BALANCE IN ACCOUNT 1/26/20		\$12,638.24
Monies Received		
None	0.00	
Total Deposit:	0.00	+0.00
SUB-TOTAL		\$12,638.24
Expenses		
None	0.00	
Total Expenses	0.00	-0.00
TOTAL		\$12,638.24
BALANCE IN ACCOUNT 2/23/21		\$12,638.24

WE WANT WRITERS!

You may have noticed we've been including articles towards the end of the newsletter. Steve D. has done a couple, and Kevin L. has contributed one as well. We've also brought in a guest writer from the Elgin Coin Club. But it would be very nice to publish things written by other club members as well. Please let us know if you have anything to share. (Text documents greatly preferred over PowerPoint.)

CONTEST: GUESS THE PRICE OF GOLD

Our Guess The Price of Silver contest was a resounding success, so we are going to upgrade. This year, we will hold a guess the price of *gold* contest.

The rules are simple: Guess the price of gold as of January 25th, 2022.

The deadline for your guess is our March meeting on Tuesday the 23rd. You can change your guess at any time before the deadline.

Submit your guess to ColoradoSpringsCoinClub@gmail.com.

ADVERTISE IN THIS NEWSLETTER!

Want our membership to know about your business? Advertise in this newsletter! Here are the rates:

Size	Dimensions (width x height)	Rate	
		6 months	Full Year
Business Card	3½ x 2	Not Available	\$12
Quarter Page	3⅝ x 5 or 7⅜ x 2½	\$30	\$55
Half Page	3⅝ x 10 or 7⅜ x 5	\$60	\$110
Full Page	7⅜ x 10 (text area) or 8½ x 11 (no margins)	\$150	\$275

Ads will cover that fraction of the text area, for example a quarter page ad will be half of one column on a two column page, or the bottom quarter of the text area, excluding header, footer and margins. The exception is a full page ad, which (if provided as a PDF) can "bleed" to cover the entire page.

Ads must be print-ready. They can change from issue to issue by providing an updated print-ready ad at least ten days before the next club meeting.

FUTURE EVENTS

COLORADO SPRINGS COIN CLUB MEETINGS

March 23 An *in person* meeting. We will have our White Elephant auction.

There are also a number of programs in the queue, including one on a bank collection.

COLORADO SPRINGS NUMISMATIC SOCIETY MEETINGS

These are normally on the second Sunday of every month, except December, at 2 PM. The regular location is the same as our former location, at the CSPD Community Room, 955 W. Moreno Avenue. However these meetings are also now happening by Zoom.

If you've never been to a Numismatic Society meeting, they're a bit different. Every month, instead of a program they have exhibit talks—extended presentations by the membership on whatever they want to show.

UPCOMING LOCAL COIN SHOWS

Front Range Coin Club Spring Show — March 20-21 (Sat and Sun). (NOTE: This is before our meeting!) Doors open at 9 AM. The Outlets at Loveland, 5720 McWhinney Blvd, Loveland CO 80538. (I-25 to US-34 West exit, look for the Cracker Barrel Restaurant sign.) Free admission and Free parking!

AMERICAN NUMISMATIC ASSOCIATION (ANA) EVENTS

The ANA Headquarters, including the Money Museum, is now open limited hours, 11-3 Wed - Fri.

2021 Summer Seminar has been **CANCELLED**.

2021 World's Fair of Money, Rosemont IL—Donald E. Stephens Convention Center, August 10-14 2021

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WHY 1834 IS AN IMPORTANT DATE IN NUMISMATICS

ARTICLE

By Steve D., Colorado Springs Coin Club

Gold and silver are commodities. Even when gold and silver were *money*, they were still commodities, and could go up and down in value. It was hard to notice this for gold when a dollar was *defined* such that gold was \$20.67—the price *couldn't* change—but silver could also move up and down, and it could move not as much, or even in the opposite direction, as gold.

Our original coinage (April 4, 1792) specified a silver dollar with 371.25 grains of pure silver (with copper added to make the coin physically tougher), and gold eagles with 247.5 grains (again with copper and even some silver added for toughness). An eagle was to be ten dollars, so 24.75 grains of gold was defined to be a dollar...and so was 371.25 grains of silver. If you grab your calculator and do a division, you'll see that an ounce of gold was *defined* by this law as equaling 15 ounces of silver. And this was close to the market rate. Over the centuries, silver had been dropping in value relative to gold; earlier in the 1700s the ratio was 14:1, not 15:1. We were actually trying to tie the value of a dollar to gold and silver *simultaneously*. And this was a bad idea.

It was a bad idea because the decline continued over the next few decades. It became possible for people to exchange silver dollars for gold coin, melt the gold coin, and then sell it for *more* money in silver than it had cost to buy it as coins. A lot of our gold coinage most likely went to Europe, never to return.

We hadn't made a lot of gold coins, and most of what we did make ended up in the melting pot...somewhere.

If you look through any price guide at this era, gold coinage costs a *lot*. A 1798 half eagle, mintage 24,867 pieces, is anywhere from \$10 to \$15 thousand in EF-40 (all prices from the 2019 Red Book). An 1840 D (for Dahlonega) half eagle, *after* this era, in the same grade is \$3,500, its mintage was a touch lower than 1798's at 22,896. Is this entirely due to people wanting coins from the Washington administration? Nope. Look at 1831: Mintage 125,301 (much higher), price \$40K (also much higher).



1807 half eagle, more original than they usually come but not CACable by any means (NGC AU-53).

At the most extreme, consider the 1822 half eagle. Mintage 17,796, \$687,500 for one in VF30/EF40 and that was at an auction clear back in 1982, when your author was a college freshman. The other one is listed at eight million bucks in AU-50.

I said “the other one” because out of the nearly eighteen thousand of them that left the mint that year, **two** are known to exist today.

That is how bad the melting was.

People trying to collect these can actually find a “common” date for some of the types. The mid-teens are common dates for the capped head left variety (1813-1834) for instance, though there are *no* common dates

after the diameter reduction in 1829 (when they started striking the coins in collar), which I, at least consider a subtype worthy of collecting--but that shall likely remain an unattainable goal.

But things improved markedly after mid 1834, because we reduced the amount of gold in our eagles. The act of June 8th of that year directed that an eagle minted after July 31 of that year would now contain 232 grains of pure gold instead of 247.5 grains, making a dollar equal to 23.2 grains of gold without altering the amount of silver in a dollar. This set the gold silver ratio at almost exactly 16:1 (my calculator says 16.002155172413791... to 1, which is close enough for government work).



1834 Half Eagle, Classic Head No Motto variety, made just after the weight reduction (PCGS AU-58).

The mint switched from the capped head left variety to the Classic Head No Motto variety when it implemented that change; any coin of the old design would be overweight and melting-pot bait, the new ones would be relatively unmolested. And their prices are (mostly) much lower today, with branch mints often bringing a premium in higher grades, and of course there are still tough and key dates.

Congress did one other thing, though, in that act, something which stopped the melting of older coins dead in its tracks. They mandated that the older coins should pass at the value of 94.8 cents per pennyweight. In other words, you were to accept them based on how much gold they had (too much for face value), rather than the face value. This included the weight of the alloy, so an old eagle, weighing 270 grains, which was 11 1/4 pennyweights, would be worth \$10.66 1/2--provided it hadn't worn down.

So what may look like a mere technical change to people today had a very real effect on the monetary system in its day--and therefore, ultimately, an effect on today's numismatic marketplace.

NATIONAL COIN WEEK 2021

(From the American Numismatic Association)

One hundred years ago, the U.S. Mint reintroduced the Morgan dollar after a 16-year absence. Later that year, production began on a new silver coin, the Peace dollar. And 50 years ago, minting of the Eisenhower dollar commenced.

Milestone anniversaries for these three large and iconic coins inspires the theme of 2021 National Coin Week, **Money, Big & BOLD**. The 98th annual event, held **April 18-24**, will focus on strong initiative in numismatics, and bold leadership and ideas depicted on coins and paper money.

Check www.money.org soon for articles from [The Numismatist](#), objects from the ANA's [Edward C. Rochette Money Museum](#) collection, video presentations, a young numismatist activity and more. Members can share their knowledge on the [ANA Member Blog](#) and answer daily online trivia questions for the chance to win new 2021 Morgan & Peace silver dollars, proof sets and other items.

ANA clubs are encouraged to register for educational & promotional materials, including the 14th Annual Club Trivia Challenge, Clubs answer 15 questions, and those that earn high scores will receive a prize and be enter into a drawing for a 2021 tenth-ounce gold American Eagle proof coin.

