



Coinfusion

Newsletter of the
Lower Cape Fear Coin Club

P.O. Box 4744, Wilmington, NC 28406
www.LCFCC.org

Service to the numismatic community of
Southeastern North Carolina since 1963



Host of the NC Azalea Festival Coin Show Every April

July 2018

Our Fifty-Sixth Year

Meetings are held on the second Wednesday of each month

CLUB BOOSTERS

Rich Jewell (2-19), **Franklin Fussell** (4-19), **Bill Snyder** (4-19), **C. J. Lindsey** (2-20), **George Rogers** (2-30), **Bob Neale** (2-30), **Mike Samaskeawicz** (2-30) and **Stanley Rehder** (2-30).

To become a Club Booster, please send \$10 or donate an equal or greater amount of usable numismatic material. All Booster's names will be placed near the top of our monthly newsletter followed by the month your booster contribution expires. Thank you ALL for your support.

PRESIDENT'S MESSAGE

The board has decided to give every member a \$20 bill at the Christmas Party, regardless of where it is; but, you do have to show in order to get it. The meals will cost whatever the location charges. This may prompt you to suggest a location that you'd like. Right now, we have four places under consideration; they'll be mentioned elsewhere in this newsletter. (When the time and space permits.)

So, no non-board member came to the last board meeting, even with the open invitation to come and see what the board folks do; hoping, on our part, that you'd be enticed to join the board. There are quite a few "incidental" functions which a board member could take on and relieve a current member of one of their several jobs - such as: processing membership applications, taking picnic/party reservations, finding "program" givers for our meetings, finding food trucks for the coin show, putting announcements in the paper, etc.

Regards, See you on the 11th of JULY.

Bob

COIN EVENTS COMING UP *

July 12-14, Orlando, FL, Coin Show, THE Annual Summer FUN, Orange County Convention Center.

July 21 & 22, Rocky Mount, NC, Coin Show, Elk's Lodge, 2750 N. Church St., 919-790-8544.

August 3-5, Ladson, SC, Coin Show, Exchange Park Fairgrounds, 9850 Hwy 78, 843-797-1245.

August 14-18, Philadelphia, PA, ANA Summer Convention, Pennsylvania Convention Center.

* Please verify coin show dates, times and locations at contact number or email address before going.

NEXT REGULAR MEETING

The next **REGULAR** Club meeting will be held at Carolina BBQ at 1602 South College Road in Wilmington on **July 11, 2018**. The meeting **begins at 6:30 promptly!** Members are asked to bring one of their favorite numismatic items. An auction will follow the program. Members are encouraged to bring their spare numismatic items to sell. A couple 2019 Redbooks are still available at \$9 each.

NEXT BOARD MEETING

The next board meeting will be held on **Tuesday**, July 17, at Carolina BBQ Restaurant, 1602 South College Rd. beginning at 6 PM. All are welcome.

LAST REGULAR MEETING

Our June 13 meeting drew 35 members and guests. **Bob Neale** won the 50/50 and **John Whitley** won the attendance prize. **C. J. Lindsey** gave a very interesting program on large-sized currency and passed around many colorful designs of what our currency used to look like. New members included **Don Holt Foose, Brian J. Cox, Glenn Allen and**

Barry Faulkner. Visitors were Glen Allen, Wendy and Doug Daniels.

LAST BOARD MEETING

The June 19 BM was held at the home of Board Member Ken Barlow. Final summer picnic plans were discussed. The Board recommends that every member in good standing be given \$20 at the December Christmas Party to be used towards their meal. Guests and members will order off the menu and be responsible for all other costs, tips, etc. We are STILL looking for a decent location for the Party. All ideas and suggestions are welcome...just let a board member know.

MEMBER NEWS

Long-ago member **Barry Faulkner** has once again joined our fold. **Linda Lashley** and her brother **David Lashley** have just joined our Club also.

BIOGRAPHY OF THE MONTH

This month we feature one of the hardest working and talented members of our Club. **Karen Foster** is ALWAYS busy coming up with new ideas on how to share our great hobby. She's especially involved with our youth programs and recently won an award from the NCNA for her efforts. This is Karen's story.



Karen grew up with 3 brothers and got into coin collecting helping them with their paper routes. She remembers rolling papers and putting on rubber bands, so they could be thrown off a bicycle; her fingers would be black from the ink. While Karen had traditional “girlie” toys, her favorite toys were a chemistry set and something called a “Hydro-

Dynamic” which was essentially tinker toys with water pumps and lines. Karen became a Chemical Engineer via Georgia Tech and spent 24 years at Corning. She later became a career coach and engineering consultant. Those were fun days since people think consultants’ sit at God’s right hand and can solve every problem. Ha!

Karen met her husband, Rob, here in Wilmington in 1980, where on their first date they went to Fort Fisher hunting for Sand Dollars and sank his 1969 Corvette in a huge mud ditch. Ask her about the story and the 3 drunk fishermen who helped pull the car out. Insanely enough, she went on a second date. They married in 1983 and have 2 grown kids.

An old-school pinball and video-game aficionado who owns Mata Hari, Harlem Globetrotters, Space Invaders and Ms. Pac-Man, she also plays Pokémon Go, loves boating, collects Swarovski crystal, and runs through tires on her Challenger at an insane rate. Her favorite coins are Benjamin Franklin half-dollars, but she collects ancient to ultra-modern and lots in between. Karen has been Club Treasurer for the last 3 years.

FUN NEWS

The ‘Summer FUN’ is ready to go. Although not as large as the January FUN, it’s well worth the trip!

U. S. MINT NEWS

2018 ‘Limited Edition’ of 200,000 Reverse Proof sets will go on sale on July 23 at \$54.95 each limited to ten per household. Examples of the enhanced version are above the regular proof dimes below.



BEP NEWS



Gov't spokesman, Drew Maloney, stated on June 5 that Harriet Tubman will not appear on the \$20 for, at least, ten more years.

ANA NEWS

The ANA is preparing for their Summer Convention in Philadelphia in August. Many interesting subjects and programs are on the agenda. We DO have a few members going to this event so you'll get a full report in the September newsletter.

2018 MEETING DATES

Please mark your 2018 calendar now so you won't forget our meetings. They're all on the second Wednesday and begin at 6:30 PM on August 8 (Picnic), September 12, October 10, November 14 and December 12 Christmas dinner. The board (Business) meeting will be held on the **Tuesday** AFTER the regular meeting except in August and December. All members are invited to attend.

INTERESTING ITEMS



Above is a stack of gold bars in my garage. Actually, it's a magnetic design you can attach to your garage door making it 'look' like a hoard of gold. Designs for garage doors also include an Army tank, a jet fighter plane and a tunnel.

THE KANSAS CITY FEDERAL RESERVE

If you're in the Kansas City area, this is a great place to visit. Located right next to the WWI Memorial is the Federal Reserve Museum. The highlight is the Harry Truman coin collection which has examples of every coin made under every President of the United States.



The counting room. I didn't see the 'NO PHOTOS ALLOWED' sign until after I took this one.

CURRENCY NEWS

CHICAGO (AP) — June 5, 2018, A federal court has ruled that printing "In God We Trust" on U.S. currency doesn't amount to a religious endorsement and therefore doesn't violate the U.S. Constitution.

The Chicago Daily Law Bulletin reports the 7th U.S. Circuit Court of Appeals in Chicago made the ruling Thursday in a lawsuit brought by a self-declared

Satanist, Kenneth Mayle. He argued that the motto propagates a religious view he opposes.

A lower court tossed the suit citing a Supreme Court decision that a motto on currency isn't something people display prominently and thus that people are not forced to publicly advertise views that clash with their own.

Mayle appealed to restore the suit, but the 7th Circuit refused, describing the phrase as a 'historical reminder' of the nation's heritage.

COIN OF THE MONTH



2018 Canadian \$50 'Carousal'.

COIN COLLECTING TIPS

A terrific list of collecting tips below, in order to help ALL collectors enjoy and benefit more from our wonderful hobby. (From www.cointalk.com.)

1. Buy/collect what YOU like. But keep in mind that when it comes time to sell, not everyone else will necessarily like exactly the things that you did/do.

2. Examine as many coins as you can which have been graded by the most highly respected grading companies. This can be done at coin shows and in auctions and is a great way to improve upon your grading skills. EBay is also a great place to study grading, especially by zooming in on slabbed coins.

3. The best way to improve your grading ability is to find someone who is highly qualified AND willing to spend time reviewing coins with you. That person can be a dealer or collector, but he needs to be more than just a friend – he needs to be a teacher. Many individuals are “qualified” OR “willing to spend the time”, but few are BOTH. Coin club meetings are a

great place to find expertise and help with your grading.

4. Don't keep buying coins without ever selling any of them – learn what it's like to try to sell, too. Occasionally you should offer one or two of your coins back to the dealers you acquired them from. See how they deal with that type of situation and whether they want to re-acquire those “gems” they once sold to you. Keep records of who and when.

5. Don't be afraid or embarrassed to ask lots of questions. You and just about everyone else can learn a great deal that way. No one person knows all.

6. Be aware of privacy and security concerns. It might not be fun to do so, but it's extremely important.

7. It's always good to get a second opinion. Doing so doesn't make you less knowledgeable, worthy or confident – it simply makes good common sense.

8. Don't try to get bargains at the expense of quality and desirability, or you'll likely end up with sub-par coins which aren't actually bargains, anyway.

9. Generally, I advise against “investing” in coins. Even if you are very well informed, based upon buy/sell spreads and other factors, the odds are against your success. That said, I understand that many collectors end up spending significant sums of money on their collections and can't/shouldn't ignore the financial implications. We pay for the pride of ownership and sometimes lose money.

10. If you are going to “invest”, I'd suggest diversification – not putting too much of your money into one coin or one-coin type. I'd also recommend staying away from especially esoteric and/or illiquid and/or currently “hot” items. Watch the promotions.

11. While it is not a pleasant mindset to engage in, think about and plan for how your coins should be disposed of if/when something happens to you. Make your spouse and/or family and/or friends and/or an attorney aware of your wishes. If you have a particular dealer or coin/auction company that should be contacted, have that information recorded, along with costs, sources, purchase dates, etc., of your collection of coins, sentimental values, etc.

12. Eye-appeal is hard to ignore, but technical quality shouldn't be over-looked or compromised either.

13. If you participate in auctions, whether over the Internet or in person, set your price/bidding limits in advance and stick to them. Auction fever hits many bidders, and almost always to their detriment.

14. Find time for other activities that don't have anything to do with coin collecting. Don't make coins your whole life – life is too short for that.

15. If you are going to stretch to buy a coin, do it for a coin which is truly special and/or virtually irreplaceable, not on an ordinary one. There are far more of the latter than of the former, and there will almost always be other opportunities to get it.

16. Don't talk yourself into buying a coin. If something about it bothers you now, there is an excellent chance it will bother you as much or more later.

17. Don't be lulled or suckered into a false/unrealistic sense of security by the strength of many areas of the market that we have experienced for several years now. There are good markets, and, while some current participants might not have experienced them yet, there are bad markets too – I promise.

18. Do not buy rare coins on a sight-unseen basis, regardless of the seller or the images. Buy smart!

19. Enjoy our hobby and all directions and areas of it.

20. I repeat, enjoy our hobby.

<u>2018 LCFCC COMMITTEES</u>	
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Publicity	Karen Foster, Ken Barlow
Show Raffle	Chris Vandall
Webmaster	Jeffrey Morse, Mike McKinnon
Youth	Karen Foster, Franklin Fussell
ANA Club Membership # 1051079 Since 1964	
FUN Club Membership # 25857 Since 2014	
NCNA Club Membership # C-47 Since 1972	

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