



# 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*

September 2019

Our Fifty-Seventh Year

Meetings are held on the second Wednesday of each month

### CLUB BOOSTERS

George Cullen (10-19), John Folger (10-19), Brian Cox (1-20), Rich Jewell (2-20), C. J. Lindsey (2-20), Mike Graybar (4-20), Danny Freeman (4-20), Mike Lynch (4-20), Franklin Fussell (5-20), Bob Fritsch (6-20). Bob Gabriel (6-20), Gregg Frayseth (7-20), Bob Doleman (2-21), Bob Neale (2-30), George Rogers (2-30), Mike Samaskeawicz (2-30) Stanley Rehder (2-30). See your name here for a \$10 contribution to help with our Kid's Korner and newsletter costs.

### NEXT REGULAR MEETING

The next regular meeting of our Club will be on Wednesday, **September 11, 2019** at Carolina BBQ Restaurant at 1602 South College Road beginning at **6:30 PM sharp**. The **program** will be on German Inflation Money (1923) by member **Gregg Frayseth** coming from Greenville, SC. A raffle, an attendance prize and an auction are also scheduled. Items, so far, to be included in the auction are proof sets, mint sets, error coins, books and other numismatic items. Come early to eat, socialize, view auction lots, etc. If you want to advertise what you are adding to our monthly auction, just send an email to the editor.

### LAST REGULAR MEETING

Our annual picnic can be considered as our last meeting. The rain held off and the temperature was acceptable enough for this to be our most-attended ever with 57 members and their families! Many thanks to **Karen, Rob, John, C. J.** and their helpers for all their work. The food from Smithfield's was terrific and everyone walked away with a raffle prize.



## PRESIDENT'S MESSAGE

What a grand picnic, plenty of lip-smacking good food, great drawing prizes, decent weather and a sizeable crowd. Thanks to a small team of Karen, John, Frank, C.J. and Rob there was a bunch numbering like 60 were there. The drawings took time as there were so many - all won! And, as promised, there was heaps of leftovers for all. Thank them when you next see them!

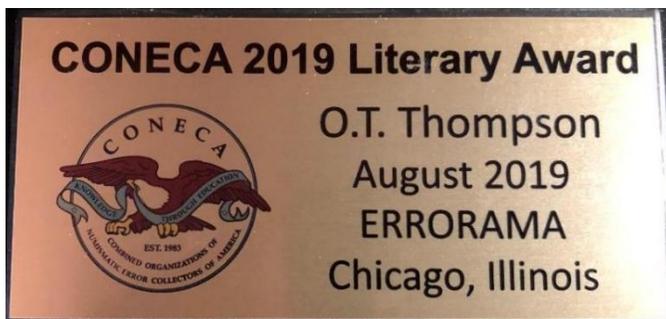
Since our last meeting, we're two months closer to the 2020 coin show next April. Don Butler show chairman in training will be after you to fill in for the working and arranging jobs. Just do it! You can be a "doer-in-training" too. And, we're still needing a media inclined someone to be editor-in-training for the COINFUSION.

See you on the right WED (see inside).

MRA, Bob

## MEMBER NEWS

LCFCC members Mike Wallace and O. T. Thompson recently received 'Literary' awards, in the form of marble 3" x 6" paperweights, from the Combined Organizations of Numismatic Error Collectors of America for their efforts on an article in *ERRORSCOPE*, their bi-monthly publication.



For more information about CONECA, visit their website [www.conecaonline.org](http://www.conecaonline.org).

## COIN EVENTS COMING UP \*

**September 7 & 8, Jacksonville, NC, Coin Show** at Jax Conference Center, 800 New Bridge St., 919-790-8544. (Wanna carpool? Call O. T. @ 520-8405)

**December 11, Our Annual Christmas Dinner.**

**Jan 9-12,'20 Orlando, FL, THE FUN Convention.**

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

U. S. MINT NEWS [www.usmint.gov](http://www.usmint.gov)

According to a recent article in *COIN WORLD*, the Mint is pursuing legislation that would change ALL designs on circulating coinage to commemorate America's 250<sup>th</sup> Anniversary.

At noon on September 5 the Mint released a new one-ounce palladium coin made to look exactly like a Mercury dime of old with the reverse resembling the walking liberty half.



## COIN OF THE MONTH



2019 Cook Islands 'Lord Ganesha' \$20 coin.

## LAST BOARD MEETING

There was NO board meeting in August.

## NEXT BOARD MEETING

The next Board meeting will be held on **Tuesday, September 17** at Carolina BBQ on South College Road. The meeting begins at 6:30 pm. ALL members are welcome to attend and bring your ideas.

## AUGUST QUESTION...BEST ANSWER

When is a collection (of anything) complete?

Several people sent in answers to this question with the best answer being decided by our board. The winner is **Doug Daniels** with this answer.

“My thoughts are that a collection is complete by the same reason as when do you have enough money; it is when you are satisfied with what you have to the point you don’t have to have more and that, to me, is one of the highest forms of happiness!”

The best answer wins a prize selected especially for them.

## SEPTEMBER QUESTION OF THE MONTH

Who would you ask to determine the real value of your collection? (Please respond by September 15.)

## COIN CLUB TIP OF THE MONTH

A **newsletter** or even just an email to members is a **MUST** for any volunteer-type organization. You need to keep members abreast of club activities AND meeting dates. Ours is sent out six days before the meetings for two reasons. (1) If it’s sent out earlier, some of our more seasoned members might think the meeting is on the day they receive it and (2) six days is early enough for members to plan their schedules for the upcoming week.

The newsletter does **NOT** have to be fancy. Just a meeting notice will do. If you want, and have a program scheduled, throw that in with a little info on the subject. Contact numbers for the officers are nice but not necessary. Website information, if your club has one, can list copies of past newsletters so prospective members can get a ‘feel’ of what your club does throughout the year. Find a millennial in your club who knows how to turn on a computer and it’s a breeze!

## JACKSONVILLE (NC) COIN CLUB NEWS

At the August meeting a very interesting program was presented by Arden T. He’s relatively new to the hobby and discussed things we seldom talk about, that is, the pitfalls we have all encountered along the way. Some of us are so tied up in our own interests that we sometimes forget that there are new people, of all ages, joining our ranks every day. In that vein, this newsletter will now introduce a new item called ‘TIPS FOR NEW COLLECTORS’. Thanks Arden, for bringing some of us back down to earth.

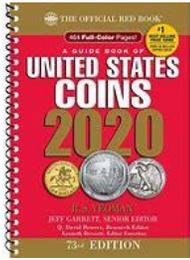


The Jacksonville Coin Club participated in the annual National Night Out by setting up a booth where people received Club information and free wooden nickels. NNO was held at Independence Mall in Wilmington this year.

## TIPS FOR NEW COLLECTORS

One of the **MOST** important things for a new collector to learn and understand is how to value a coin you are contemplating on purchasing. Too many people go to coin shows and get over excited when they see something they like without knowing the real value of it, making them susceptible to paying too much for the item. ALL of us have done that. So, let’s begin with a very important tip...**BUY A PRICE GUIDE!** Whether it's a *Redbook* or a *Coin Dealer Newsletter (The Graysheet)*, you **MUST** have a general idea of the value of the coin in question **BEFORE** you buy it. Basically, a current *Redbook* lists most U. S. coins **RETAIL** values

assigned to various grades. The values shown are **FROM A PAST DATE IN TIME** and are **NOT** current



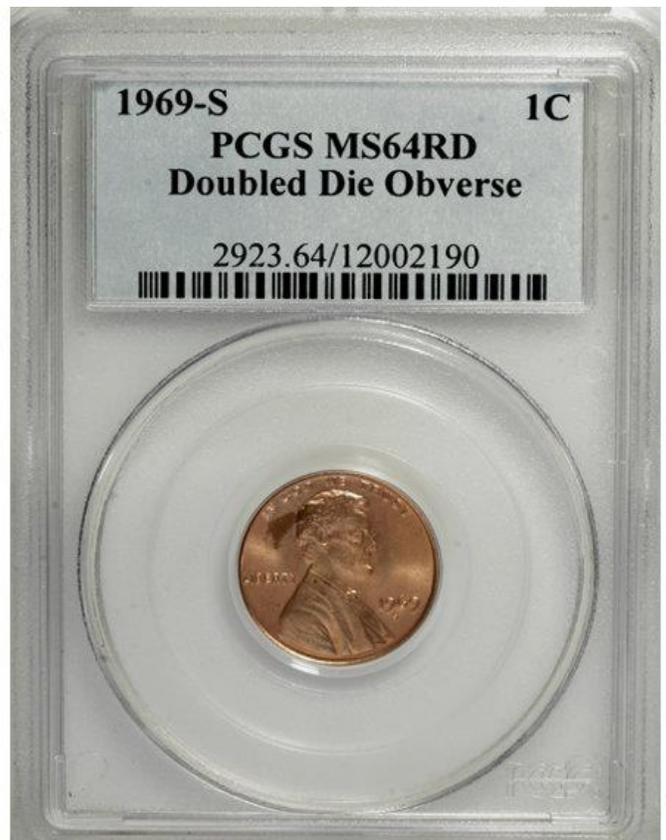
The values are from months or even years ago, depending on the date of the book. Remember, the *Redbook* is **A RETAIL GUIDE**, as is *Coin World* or *Numismatic News*. **NEVER PAY FULL REDBOOK PRICE!!!** If you want a more realistic price guide, you'll have to shell out hundreds of dollars a year for the *Coin Dealer Newsletter*. The CDN is basically a **WHOLESALE** weekly guide used by coin dealers. The third option is to attend coin club meetings and ask other members, keeping in mind that you **WILL** get varying answers **BUT** their experience **WILL** save you money. Ask around or just ask your questions when the meeting leader asks for 'Any other business?'

**ANA NEWS**

The ANA's 'World's Fair of Money' recently concluded in Rosemont, IL. Heritage Auctions sold a 2000-P Sac Cheerios dollar for \$34,500. (As part of a special promotion, the Mint produced 5,500 Sacagawea dollars for General Mills to place in every 2,000th box of Cheerios cereal.) Rumor has it that 'someone' in our Coin Club has one! How many kids tore these coins from their holders after opening a box of Cheerios and spent them? A 1969-S Doubled Die cent sold for \$126,500. The 1894-S Barber dime below went for 1.3 million dollars!!!



Imaged by Heritage Auctions, HA.com



Imaged by Heritage Auctions, HA.com

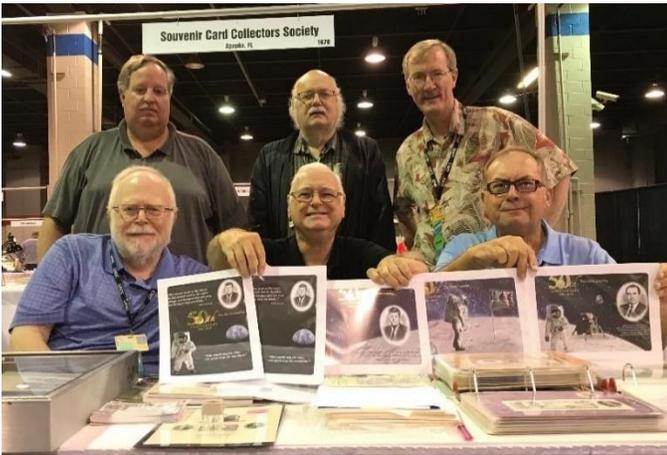


Photo courtesy of past ANA President John Wilson. Pictured above is the ‘Brain Trust’ of the SCCS (The Souvenir Card Collectors Society) enjoying a free moment at the recent ANA Convention in Chicago. The front right person is LCFCC member **Steve Costner**. Others in the photo are (L-R front) Art Benjamin and Steve Patrick. Steve is the current president of the SCCS. For more information on this organization, go to [www.souvenircards.org](http://www.souvenircards.org). It’s an amazing website with great photos of most souvenir cards in vibrant color. Mark Lighterman, past president of CONECA in middle of the back row. The American Numismatic Association is a congressionally chartered, nonprofit educational organization dedicated to encouraging the study and collection of coins and related items. For more information, call 719-632-2646 or visit [www.money.org](http://www.money.org).

### **SAFE DEPOSIT BOXES AREN'T SAFE**

Len Augsburger forwarded this cautionary story about safe deposit boxes from the *New York Times*. An excerpt follows the complete article here. <https://www.nytimes.com/2019/07/19/business/safe-deposit-box-theft.html>

In the early 1980s, when Philip Poniz moved to New Jersey from Colorado, he needed a well-protected place to stash his collection of rare watches. He had been gathering unusual pieces since he was a teenager in 1960s Poland, fascinated by their intricate mechanics. His hobby became his profession, and by the time of his relocation, Mr. Poniz was an internationally known expert in the history and restoration of high-end timepieces.

At first, he kept his personal collection in his house, but as it grew, he wanted something more secure. The vault at his neighborhood bank seemed ideal. In 1983, he signed a one-page lease agreement with First National State Bank of Edison in Highland Park, N.J., for a safe deposit box.

Over the next few decades, the bank, a squat brick building on a low-rise suburban street, changed hands many times. First National became First Union, which was sold to Wachovia, which was then bought by Wells Fargo. But its vault remained the same. A foot-thick steel door sheltered cabinets filled with hundreds of stacked metal boxes, each protected by two keys. The bank kept one; the customer held the other. Both were required to open a box.

In 1998, Mr. Poniz rented several additional boxes, and stored in them various items related to his work. He separated a batch of personal effects, photographs, coins he had inherited from his grandfather, dozens of watches, into a box labeled 105. Every time he opened it, he saw the glinting accumulation of his life's work.

Then, on April 7, 2014, he lifted the thin metal lid. Box 105 was empty.

With banks on a branch-closing binge, there are fewer and fewer safe deposit boxes available for storing numismatic collections. What are the alternatives? Will storage companies get into the market with some form of controlled-access storage for valuables? At least long-term storage is their core business. There are secure warehouses for artworks, so why not for numismatics?

Thanks go out to David Quante of the Myrtle Beach Coin Club for sending this valuable information. One thing not mentioned is, ‘How do you prove what you placed in your box?’ At my bank, you’re allowed to take your box into a small room to add or remove items in private. What’s to say you didn’t empty it, place it back in the bank’s safe, lock it and then claim items were missing on your next visit? Something to think about. O. T.

The Myrtle Beach Coin Club meets every 1<sup>st</sup> and 3<sup>rd</sup> Tuesday. See their Facebook page for more info, <https://www.facebook.com/myrtlebeachcoinclub/>

## 2019 LCFCC OFFICERS

President	Bob Doleman (910) 399-2404
Vice President	Ken Barlow <a href="mailto:KW.Barlow@yahoo.com">KW.Barlow@yahoo.com</a>
Secretary	Bill Snyder <a href="mailto:Meatball078@yahoo.com">Meatball078@yahoo.com</a>
Treasurer	Karen Foster <a href="mailto:Foster1JKR@gmail.com">Foster1JKR@gmail.com</a>
Sgt. at Arms	Franklin Fussell (910) 799-3896
Board	Don Butler <a href="mailto:DonButler@ec.rr.com">DonButler@ec.rr.com</a> C.J. Lindsey <a href="mailto:CalsCoins@1791.com">CalsCoins@1791.com</a> Mike McKinnon <a href="mailto:McKinnon.Michael@gmail.com">McKinnon.Michael@gmail.com</a> Chris Vandall <a href="mailto:CMVCoins@hotmail.com">CMVCoins@hotmail.com</a> One seat open...YOU?
Past President	Bob Doleman (2018) Ray Flanigan (2017)

## 2019 LCFCC COMMITTEES

Auction	Chris Vandall <a href="mailto:CMVCoins@hotmail.com">CMVCoins@hotmail.com</a>
Audit	Bob Neale <a href="mailto:RNeale57@gmail.com">RNeale57@gmail.com</a>
Azalea Rep	Karen Foster <a href="mailto:Foster1JKR@gmail.com">Foster1JKR@gmail.com</a>
ANA Rep	OPEN
Bourse	Don Butler <a href="mailto:DonButler@ec.rr.com">DonButler@ec.rr.com</a>
Boy Scouts	Jeffrey Morse <a href="mailto:JeffreyTMorse@aol.com">JeffreyTMorse@aol.com</a>
Newsletter	O.T. Thompson <a href="mailto:Uffda28411@yahoo.com">Uffda28411@yahoo.com</a>
Election	John Balestrine, Mike McKinnon, Bob Neale
Exhibit	Ray Flanigan
Hospitality	Karen Foster, John Balestrine
Membership	OPEN
Photography	Bob Neale, Bob Doleman, Mike McKinnon
Picnic	John Balestrine <a href="mailto:GBalestrine@gmail.com">GBalestrine@gmail.com</a>
	Karen Foster
Property	Franklin Fussell
Publicity	Karen Foster, Ken Barlow
Show Raffle	Chris Vandall
Webmaster	Mike McKinnon <a href="mailto:McKinnon.Michael@gmail.com">McKinnon.Michael@gmail.com</a>
Youth	Karen Foster, Franklin Fussell

ANA Club Membership # 1051079 Since 1964

FUN Club Membership # 25857 Since 2014

NCNA Club Membership # C-47 Since 1972