

RNA News

The official journal of the Rochester Numismatic Association



The RNA's Large Cent Collection
PLUS: Visiting a Canadian coin show • The Coes
donate their pewter medals • Ready for the banquet?

March-April 2007

To Coin World Readers:

Upon the recent accidental death of my husband, I was left with his coin collection. Knowing it was not safe to have that much money in the house now that I am living alone, I decided I needed to sell the collection. Since I have no knowledge of coins and their values, I needed professional help.

I began by contacting a local coin shop owner who did an inventory and an appraisal of the coins after which he made an offer to buy them. I felt like I needed a second opinion before taking any action. An out-of-state friend contacted Richard for me and asked if he would review the appraisal and give me his opinion. Not only did Richard review the appraisal, but he phoned me immediately and offered to fly down to my home, buy the coins, and ship them back to New York all at his expense.

Richard bought the coins and paid by check immediately. At the end of the day, I had only profited a small amount more than if I had sold the collection to my local dealer. However, a few days later, I received an additional check from Richard. Richard stated in an attached letter that he wanted me to feel assured that I had made the right decision selling the coins to him.

I do feel that I made the right decision and I would recommend anyone selling coins to contact Richard and let him handle the sale. He is knowledgeable, professional, meticulous and honest. It was a relief to me to have his help at a time like this.

Mrs. P.W., Florida



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TO HAVE HIS
HELP AT A TIME
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Visit the RNA Web site:
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FROM THE PRESIDENT

A collective decision

The arrival of spring brings the usual RNA activities: the Meinhart Speaking Contest, the Presidential Banquet, the Annual Meeting, and the Year-End Auction, to name just a few.

Please let these special events serve as added incentive to come out and see us again.

The banquet is always held in honor of the previous past president (Tom Kraus this year). It also allows us to honor the individual contributions and accomplishments of other members.

An important award is a medal we present to members with 40 years of service.

This year we have two anniversaries that are even bigger. Doug Borden recently celebrated his 50th anniversary with the club, and Charles Ricard, RNA Member #1, will soon begin his 60th year with the club.

Speaking as someone who is just a bit over 40 years old, that is a major accomplishment; so please come to the banquet and help us celebrate.

We have completed the inventory of the club collection. Thanks to Gerry Muhl, John Stephens, Scott Fybush, and Chip Scoppa for helping me with the last round.

It was a difficult chore, so thanks to everyone who helped complete it. Now we are left with only the simpler task of deciding what to do with the collection.

Ted Vaccarella and I have been discussing the membership issues that the club faces. We've been just

barely maintaining our total membership numbers, as new members simply replace departing members. We are poised to lose another nine members due to failure to renew this year. Obviously this is an alarming trend.

The board of directors will be

looking at some membership initiatives at the next meeting and during the next administration. We have really failed to capitalize on the current interest in coins as a result of all of the circulating commemoratives.

Our first official membership initiative falls to you:

Tell a friend about us. Bring a newsletter to your doctor's office and leave it in the waiting room. Tell the children in your life about the RJNA.

You are the present of the RNA, and its future is in your hands.

See you all at the next meeting – with a friend!

Steve Lanzafame



Chip Scoppa, Scott Fybush and Steve Lanzafame inventory the RNA collection

The Buffalo Numismatic Association, Inc. and the Niagara Frontier Coin Club will present *Gold and Silver over Niagara*, the 2007 Coin, Currency and Stamp Convention the weekend of April 20 to 22 at the Conference Center at Niagara Falls. Hours are Friday and Saturday from 10 a.m. to 5 p.m. and Sunday from 10 a.m. to 3 p.m.

For more information, contact General Chairman Victor Drajem at (716) 656-8080, or Bourse Chairman Tim Oldenburg at (716) 694-2724.

My First Visit to a Foreign Coin Show

By Richard Jozefiak

The Canadian Numismatic Association held its annual convention in July 2006 in Niagara Falls. The CNA is the Canadian equivalent to the American Numismatic Association. There is a large size difference between the two organizations. The CNA has about 3,000 members, while the ANA has about 33,000 members.

I arrived at the hotel at about 10 a.m., and registered for the event. I saw and met with a number of ANA members I knew who were also attending the convention.

The CNA convention, like the ANA convention, had an exhibit area and offered some educational programs. I estimated that the bourse had about 70 tables, the size of a medium coin show in the U.S. A typical ANA convention has about 400 tables.

Most of the coin dealers I met were from Canada. There were a couple of U.S. dealers present at the convention with tables, but they were not selling anything. They were there to meet with their clients. I asked them why they were not selling coins, and was told that the Canadian laws to bring in items to sell and the taxes that they would be required to pay made it too much work to be worth the effort.

I spent time walking the bourse floor, and the first thing I noticed was the small number of slab coins, mostly U.S., that were present. It seems that most Canadian collectors prefer raw coins.

I bought a few small items and paid with Canadian dollars, which I acquired at a foreign exchange before the show. I also was charged a tax (rather high, about 20%) on the purchases, which seemed to be common.

I saw a couple of Americans trying to buy items with U.S. dollars, but they were refused. The dealers said they did not want “funny money.” Since I had to buy items with Canadian dollars, I wound up calculating the equivalent amount in U.S. dollars to see what I was paying.

The Royal Canadian Mint was present and was selling a lot of collectibles. I made some purchases and was able to pay with a credit card, which gave me the best rate of exchange.

I did not buy a lot of Canadian coins, and learned that the grading standards of Canadian coins compared to U.S. coins

are different. I decided it was better to spend the time learning rather than making a mistake over a large purchase.

It was also an unusual experience to find U.S. coins in the foreign section. They were present, but in small numbers, and I believe that there were more Commonwealth coins for sale than U.S. The U.S. coins that I saw were mostly modern or generic ones.

I spent the entire day at the CNA convention. I had no language problems, since English was the main language at the convention (there were signs in French and English, a dual language program, and some dealers were speaking in French).

During my first visit to a foreign coin show, I learned a few lessons and came up with a few suggestions for any future foreign coin shows I or anyone else may attend:

1. Plan to buy coins of the host country, since U.S. coins most likely will be limited in both quality and scope.
2. Do some advance research into the grading standard being used by the dealers, and be prepared.
3. Have sufficient local currency, as dealers may not accept U.S. dollars, or the exchange rate they use may be poor.
4. Use credit cards if you can, since this gives the best exchange rate.
5. Take time to visit the exhibit areas and/or educational programs, if any are offered.
6. Keep detailed records of purchases, and get sales receipts. When going across the border back to the U.S., I was asked how much I spent and on what.
7. Be aware of the location of the coin show, and take note if safety or security may be issues of concern. At the CNA convention, this was not a problem at all. There were armed Ontario Province police present.
8. Don't expect the same as U.S. coin shows.

I had a fun time attending the CNA Convention. The show was well planned and staffed. It was educational and a good experience, and I learned some new information on Canadian numismatics.

(The CNA convention will again be held in Niagara Falls July 12-15, 2007.)



(above) Lysle Young, Ken Traub and Bill Coe at CNA

(below) The bourse floor at CNA (photos: Bill Coe)



The RNA's Large Cent Collection

By John Bailey

At the September 1, 2005 meeting of the RNA, I was loaned a portion of the club's large-cent collection to study.

I have 26 coins, dated from 1832 to 1857. The set is housed in an old Whitman folder – the type that has the plastic panels so you can see both sides of the coin.

The downside of this type of holder is that it can leave hairline scratches on the coin due to the plastic sliding back and forth.

We also have a few large cents in our type set. If I remember correctly, we have an early date cent, 1793 or 1794, that Ira Stein helped get for us. (*A 1793 Chain cent – ed.*) Someday I will take a look at the type set as well.

The quality of this group of coins is very nice. Most grade in the VF20 thru AU55 range. The planchet quality and color on the coins as a group is much better than what is usually seen. The coins are much higher in grade and quality than the half cents that I studied last summer.

A quick overview of the set:



The most rare coin in the set is the 1849 Newcomb die, variety 1 rarity 4. It is very scarce, as there are only 76 to 200 known.

The highest-grade honor goes to the 1851 N18. This coin is on a choice planchet with light brown color. It has lots of eye appeal.

The most dramatic coin is the 1840 N2. On this variety there is a “small 8 punched over a large 8.” This coin grades AU and is on a great colored planchet.

The wildest coin is the 1854. This coin has a split planchet, and it looks like 5 percent of the coin could fall right off. Handle this one with care.

The most difficult coin for me has been the 1848. Our coin is a low-grade F12. This, combined with the fact that there are 46 varieties of this date, make it the most difficult to attribute.

More news on this set will come forward as I continue to study it. This project has been a lot of fun for me, and I have only spent about 10 hours on it so far. By the time I am done, I will be in RNA large cent heaven.

Opinion: The ANA Board Elections Loom

By Richard Jozefiak, ANA LM-6087

I have been asked by a number of American Numismatic Association (ANA) members over the past year why they should vote in the upcoming ANA election this summer? What difference will their vote make? I have tried to come up with an answer to their questions.

Since I became a member of the ANA in 1990, I have voted in many ANA elections. Judging from past elections, about 15 percent of the ANA membership usually votes. In an organization of about 32 thousand members, this means that only 4,800 votes or fewer are cast in an election. There have been many governor positions over the years that have been decided by fewer than 100 votes.

The ANA is facing a major junction point in its future. The current ANA Board of Governors and Executive Director has one vision of the future direction of the organization, while other non-incumbent candidates have a different vision for the future direction of the ANA. Both sides have expressed their views in the different numismatic press publications over the past months.

From my perspective, the upcoming ANA election comes down to two main choices: 1) Vote to support the vision and direction of the ANA by the current board of directors by re-electing them, or 2) Vote to elect the non-incumbent candidates who want the opportunity to bring a different direction to the organization.

Each ANA member vote will be extremely important and will carry more weight than ever before. For those ANA members who choose to vote, your vote will be critical to the future direction of the organization. For those ANA members who do not vote, you will let other people decide the direction of the organization for many years to come. No organization is perfect, but the only way to have your voice count with the board of directors is by electing the people that support your views. Take the time and make a difference by voting.

(Opinions expressed are solely those of the RNA member. Send your comments to RNA News and we'll publish them, too!)

Coes Donate Pewter Medals to Former Club Presidents

Since 1913, the RNA has issued a 2-inch bronze medal recognizing the outgoing president at each annual club banquet. The obverse contains an image of the president, and the reverse has the club shield. Each club member receives a copy of the medal as part of the dues structure. Some years have witnessed the making of additional medals in various other metals.

In 1978, the club decided to make one medal from a pewter blank. The medal was to be awarded to the winner of a drawing, designed to help offset some of the cost of producing the regular medals.

William D. Coe, RNA 1977 President, began contributing to support the medal program. But he put the drawing tickets in his wife's name – Edith B. Coe (eventually to become the RNA 2005 President). Edie is frequently teased for her string of good luck.

Over the years, Edie has won five of the pewter medals. Bill actually won another one with only one ticket. They have lost track of which was won by whom. So, beginning in 1983 and up through 2001, they have enjoyed the pewter medals in their collection.

At the 2006 banquet where Edie was recognized as the 93rd RNA President, her pewter medal was awarded to Tom and Maureen Kraus. Immediately, Maureen came to the podium to announce that they were pleased to have won the unique medal. At which time she said she was proud to present it directly to Edie. Edie said that her immediate rush of gratitude was very satisfying.

Although they have enjoyed having these medals for quite some time, Edie said the honor of having her own pewter medal was a very exciting and satisfying experience. No pewter copy was issued of Bill's presidential medal in 1977.

For the 2006 annual Coin Show and Sale Educational Exhibits, Bill prepared an exhibit of these pewter medals plus those borrowed from Presidents Arthur D. Cohen, Wayne Scheible, Darlene Corio, Scott Fybush, Jason Childers, David Gottfried, and Edith B. Coe as *A Unique Exhibit of Unique RNA Medals*. This particular assemblage probably will never be made again.

In the spirit of sharing, they decided that now was the appropriate time to allow the original honorees to enjoy their medals in their own collection.

At a special presentation service at the December 21, 2006, regular meeting of the RNA, to which all of the honorees had received individual invitations, the pewter medals were given by Edie and Bill to the following former RNA Presidents:

- 1997 – Douglas S. Musinger
- 1996 – Sheryl B. Zabel
- 1987 – John Zabel
- 1986 – Keith Fader
- 1983 – Andrew W. Harkness

Dan A. White, 2001, was not present, so his medal will be delivered at a future opportunity.



Edie presents Andy Harkness with his pewter medal

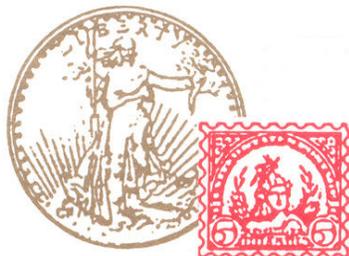
DON'T MISS OUT! The Tom Kraus Presidential Banquet – Friday, May 25

Green Lantern Inn, Fairport, NY – Cocktails 6 PM – Dinner 7 PM

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Club News and Notes

Our apologies to RNA Member #1, **Charles Ricard**, for misstating his length of service in the February issue. Charlie will celebrate his **60th** anniversary with the club this fall!

• • •

There's still time to submit your choice for Numismatist of the Year. Nominations must be submitted in writing, a requirement of the procedure, to **Tom Kraus** by the end of March. The nominee must be a member of the RNA in good standing, and the written statement must provide some good reasons for the award to be made. Some examples: The person has made a significant contribution to the RNA by speaking or writing on a numismatic topic; the person is a frequent volunteer at RNA functions; the person shares his/her knowledge or expertise by frequent talks to outside groups.

The committee will meet and make its decision, and if an award is to be made, it will be kept secret until the

presidential banquet in May. So far, Tom says, "I have not received any nominations."

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It is time to be thinking about a slate of officers for the 2007-08 year, which begins July 1, 2007. Any RNA member in good standing can be on the committee. The RNA needs your input. Please call or speak to **Tom Kraus** soon.

• • •

It's also time to be thinking about the RNA's 2,000th meeting, which will happen September 6. **Gerry Muhl** is leading the charge to make it a special event. Get in touch with him right away if you'd like to help!

• • •

No, they're not really giving away \$1,000,000 bills at the RMSC – especially not ones with **Ariel Fybush** peering into the portrait window. But those funny bills are part of the *Moneyville* exhibit now on display at the museum. It's there through May 6, so stop by and check it out!

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It's not a numismatic story per se, but **Andy Brennan** had an interesting adventure at sea not long ago during a cruise to Panama:

"On the last day of the cruise, we encountered a boatload of 16 Cuban refugees adrift in a sinking boat about 50 miles north of Cuba. The winds were pushing the boat southwest toward Mexico. The refugees were paddling with boards and continuously bailing water.

The Princess Coral turned back west to retrieve the Cubans, upon instructions from the coast guard at approximately 4 p.m. Wednesday, January 17. About an hour later, the Cubans were transferred to a Coast Guard cutter.

Two hours later it would have been dark, and the refugees would probably not have been found, at least for another day.

The crew said this is not a common occurrence. One of the crew, who has worked the Caribbean for the past 10 years, had never encountered Cubans before.

It added some excitement to what otherwise would have been an uneventful day at sea."

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At the March 15 regular RNA meeting, Bill Coe, Coin Show Committee Treasurer, presented the Alphonse Kolb Memorial "Best of Show" Award to **Thomas J. Kraus**. The elegant plaque was in recognition of Tom's exquisite display

of Benjamin Franklin memorabilia at the 2006 show. Tom's entry was deemed the best by judge **John Zabel** from among several offered by club members. John is a frequent judge of exhibits at the annual ANA coin shows.

This award has been offered at each RNA coin show since the early 1980s to encourage RNA members to prepare, enter, and display exhibits for the public to view. Members may develop any form or subject of numismatic interest to present.

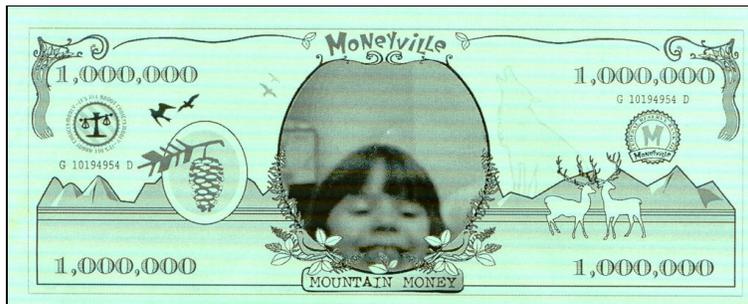
The plaque is a handsome walnut wood square with a black metal background upon which the winner's name is engraved.

The award is named in recognition and memory of **Alphonse Kolb**. He engraved the dies for the RNA presidential medals from 1921 until 1977, and was a long-time member and club benefactor. His design is still used on the presidential medal reverses.

It is not too early to begin to visualize and plan an exhibit of your own for the 2007 coin show --- to be held November 3 and 4. Check with **Gerry Muhl** for case dimensions and to reserve one. Check with Gerry or John Zabel if you would like helpful hints on how to prepare your exhibit. Let's see if we can force Gerry to request more exhibit tables for the 2007 show. Wouldn't you be proud to have one of these beautiful plaques hanging on your wall?

• • •

No, you didn't miss a standalone March issue of *RNA News*. To ease the burden on your editorial team, and to save the club a little bit of postage and printing expense, we're switching to a bimonthly schedule. Our next issue, dated May-June 2007, will be in your inbox or mailbox and up on the website at **the-rna.com** in late April. The deadline for material for that issue will be April 20. Any questions? Need a copy of our new style guide? Just contact your editor at rnanews@fybush.com.



The Calendar **April-May**

- **Thursday April 5 – 8 PM – RNA Meeting: Jason Childers** speaks on “The Euro Revisited”
- **Thursday April 19 – 8 PM – RNA Meeting: John Cali** speaks on “Souvenir Cards and their Appeal”
- **Friday April 20 – 7:30 PM – Rochester Junior Numismatic Association**
- **April 20-22 – Buffalo Numismatic Association Coin, Currency & Stamp Convention** Details on page 3
- **Thursday May 3 – 8 PM – RNA Meeting: Grant Hobika** speaks on a topic yet to be announced
- **Thursday May 17 – 7:30 PM – RNA Meeting: Meinhart Speaking Contest**
- **Additional 2006-2007 RNA Meetings: June 7, June 21**
- **Friday May 25 – Tom Kraus Presidential Banquet** Details on page 6
- **Sunday August 5 – RNA Summer Picnic**

Regular RNA meetings are held on the first and third Thursdays of every month, except July and August, at the Eisenhart Auditorium of the Rochester Museum & Science Center, 657 East Avenue. Enter through the Eisenhart or Gannett School doors and follow the signs downstairs to our lower-level meeting room. All are welcome! Call Dave Gottfried at 738-0908 if you need a ride or directions.

RJNA meetings are held in either the ballroom of the Eisenhart Auditorium building or an upstairs classroom at the Gannett School; follow the signs posted on the building's doors or call Steve Lanzafame at 288-1932 for more information.

The Calendar welcomes meeting notices from other area clubs. Send them to rnanews@fybush.com or PO Box 10056, Rochester NY 14610.

Dates in RNA History – Compiled by Gerry Muhl

April 7, 1931 Motion passed that all coins not suitable for exhibits be turned over to the museum for use in circulating educational exhibits.

April 8, 1933 Joint meeting with Buffalo Coin Club in Batavia. This was an annual event.

April 2, 1935 RNA draws up a resolution against newspaper ads deceptively offering to buy or sell coins.

April 16, 1935 Resolution passed that money from any club coins sold should be used to buy coins or books.

April 7, 1936 RNA meets on the second floor of the museum, next to the coin room. Members express disgust at not being able to order Rhode Island half dollars, as big dealers bought them all for speculation.

April 6, 1937 Rochester Historical Society proposed that Congress issue a Denonville-LaSalle 250th anniversary commemorative 50-cent piece.

April 2, 1937 Color movies of the previous year's RNA picnic shown at club meeting. (Could they still exist?)

April 18, 1939 Joint meeting with Caledonia and Perry Coin Clubs held in Rochester.

April 2, 1940 RNA's Pine Tree Shilling disappears from Museum Coin Room. Curator resigns, but club does not accept his resignation.

April 16, 1946 Joint meeting with Buffalo Coin Club in Batavia.

April 1, 1947 RNA has day-long display of coins at Hotel Seneca. Club runs appraisal service and auction. Auction has 35 Unc. Liberty Standing quarters, Unc. Barber and Liberty Walking half dollars, plus more. Over 225 coins donated to RNA by visitors and members.

April 21, 1953 Alphonse Kolb made RNA life member.

April 6, 1954 John Pittman shows coins he purchased at Farouk sale in Egypt.

April 5, 1955 Edward Gilroy and Ed Quagliana present program on WHAM-TV (Channel 5, now WROC-TV 8) for National Coin Week.