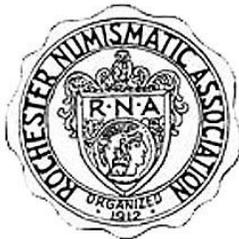


RNA



News

The official journal of the Rochester Numismatic Association



The RNA's 1798 Dime

PLUS: Exploring a Money Tree • Nominating committee picks board slate • A stolen-coin mystery?

May-June 2007

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FROM THE PRESIDENT

Change is in the air

And so arrives my final letter to
all of you.

This year just seemed to fly by, and
I want to thank everyone for your
efforts during the year. While we
didn't finish as many tasks as I
would have liked, we got a good
start on many of them, and efforts to
improve and invigorate the club will
continue.

The Meinhart Speaking Contest
for members of the RJNA is coming
up on May 17, so if you only attend
one meeting this year, make it that
one. It is always great fun for the
kids (and the "older kids").

The annual banquet, honoring
Tom Kraus, will be held on May 25
at the Green Lantern Inn in
Fairport. This is always a relaxing
evening with friends. Please contact
Ted Vaccarella if you would like to
make a reservation.

The rest of my letter will be
dedicated to the agenda for the
Annual Meeting on June 7. We have
four important items to be voted on,
and I want to make sure that
everyone is fully apprised of both
the voting options and their
ramifications.

The first item is an increase in
dues from \$20 per year to \$25 per
year. This was proposed at last year's
annual meeting. I am not currently
supporting this move, although I did
support the effort with Tom Kraus
last year as a possible move to
balance the budget. Since we have
accomplished that and are now
running at a surplus, it is no longer
necessary from a budgetary
standpoint. Nonetheless, there will
be a discussion and vote on June 7.

The next two items should not be
controversial. The board of directors
voted earlier in the year to nominate
Bill Coe and Gerry Muhl for
honorary life membership based on
their years of outstanding service to
the club. This requires a 90 percent
majority to pass. I will speak at
length on their qualifications at the

June meeting, but let me make a
brief pitch now.

Bill Coe, a past president, has
almost single-handedly kept the coin
show running for the past 30 years.
Coin show revenue makes up almost
half of our annual operating budget
and is the only reason that we have
been able to maintain the tradition
of striking presidential medals every
year. (By the way, I took a peek at
the Tom Kraus medal – it is
fantastic!) In addition, Bill has served
on nearly every committee and
continues to be one of the first
volunteers for every single RNA
effort.

Gerry Muhl, also a past president,
is another Mr. Everything. He has
held just about every position in the
club, and continues to be one of the
first hands to shoot up when there is
a call for volunteers. He is currently
on the board, chairing our 2000th
meeting celebration committee,
serving as de facto curator and
unofficially acting as a one-man
educational outreach committee. I
don't always agree with Gerry, but
his efforts are substantial and
selfless, and clearly help to make the
club what it is today.

The fourth and final item on the
agenda is a change in the RNA
bylaws, which you will find printed
in this newsletter. The gist of the
change is that instead of requiring
three readings for membership, there
will be a 60-day probationary period
following publication of the name of
the applicant in this newsletter. This
will allow any member who has
questions about the character of the
applicant to make his or her
objections known.

Any contested application will be
vetted by the membership
committee, with final determination
made by the board of directors.

I know this may be a controversial
rule change, but I believe it is

continued on page 6

Exploring a “Money Tree” Motif

By Richard Jozefiak

Items with Money Tree motifs make interesting exonomia items to collect and study. Besides the beauty of the pieces, it is interesting to see what coins and/or paper money were used in the design.

Money Tree motifs vary greatly in size, scope, and the coins and/or paper money used on them. The basic motif is a large plant or tree, with a number of coins and/or paper money pieces placed on the plant or tree.

This article will describe one particular item, a Money Tree dish, in my collection that is both beautiful and intriguing. The artist and manufacturer of the dish are unknown. There are no production marks on the dish. I estimate that it was produced in the early 1960s.

The Money Tree dish, pictured below, measures 9 x 7 inches and is very shallow. Its design suggests its use as a decorative piece more than a dish to hold something.

The dish is typical of the Money Tree motif, with coins on a large tree. The coins on this Money Tree are U.S., with a number of quotes also on the Money Tree. Upon examining the Money Tree, it becomes apparent that the coins and the quotes don't seem to go together.

The coins are all U.S., and they even have dates. The

following are on the Money Tree:

- **Cent - 1960 D**
- **Nickel - 1957**
- **Dime - 1948**
- **Quarter - 1951**

I can see no reason for the particular dates selected by the artist. Also, why did the artist use a mintmark “D” for the cent, while other coins do not have a mintmark? Were the coins with these dates and mintmark the only ones the artist had to use as his models?

The quotes the artist selected to use on the dish are mostly British, rather than American. The quotes are from the mid-1800s to the early 1900s, well before the dates and types of the U.S. coins used.

The quotes:

- **“Take care of the Pence and the Pounds will take care of themselves.” - William Lowndes**
- **“Annual Income Twenty Pounds. Annual Expenditure Nineteen Nineteen six, Result Happiness. Annual Income Twenty Pounds, Annual Expenditure Twenty Pounds Ought and six, Result Misery.” - Charles Dickens, David Copperfield**
- **“Money, Save the Proverb, Makes Money.” - Adam Smith, Wealth of Nations**
- **“Put Not Your Trust in Money. But Put Your Money in Trust.” - O.W. Holmes, The Autocrat of the Breakfast Table**



Based on the combination of British quotes and U.S. coins, I speculate that the Money Tree dish was first produced for the British and/or Commonwealth market. The U.S. coins would probably have been British coins. The British monetary system prior to 1967 was based on the

Pound, Shilling, and Pence system.

When the Money Tree dish was produced for the U.S. market, I speculate that the British coins were replaced with U.S. coins. I have not found a similar Money Tree dish with British coins to date.

In summary, a Money Tree motif can open a lot of questions about an item's design, production, and history. Why did an artist choose particular coins and/or paper money to put on the item he or she designed and created? Why did an artist add text, if any, to his or her design? Money Tree motifs are an interesting part of exonomia.

The RNA's 1798 Dime

By Gerry Muhl

In 1794, Robert Scot created a design for the U.S. dollar and half-dollar. Collectors today laud those designs. We all wish we had numerous high-condition examples in our collections. At the time, however, critics of the design rose in every quarter.

English artist Gilbert Stuart, having come to America to do a portrait of George Washington, said upon looking at the dollar coin that Lady Liberty appeared to have “run mad.” When his comments came to the attention of the mint director, he was offered a chance to create a sketch showing his improvements. Stuart said of Liberty, “We will bind up her hair and thus render her a steady matron.” Using ideas from his earlier portrayal of Mrs. William Bingham (whom he painted in England), he created a new personification of Ms. Liberty. It is that Liberty who is staring at us from the RNA's 1798 dime.

A word for a minute about the early spelling of dime or “disme.” In 1585, Dutch mathematician Simon Stevinus invented the decimal system and published his ideas in a French pamphlet entitled *La Disme*. His system had a major effect on financial calculations, but little on coinage. The British pound had 20 shillings and 240 pence. The Spanish dollar had 8 reales. Both the British and Spanish systems were in use in America simultaneously.

After the American Revolution, Franklin, Hamilton and Jefferson favored decimal coinage as a clean break with the past. By the late 1830s, the letter “s” was dropped and the coin became a “dime.”

In 1796 Robert Scot created a design of the Great Seal of the United States. You can still find his design on the back of the current one-dollar bill. Scot's new heraldic eagle was chosen to be on the reverse of the dime for 1798. This was a time of bellicose relations between the U.S. and Britain, and a time of disenchantment with the French and their revolution.

Coin designer Scot had the olive branch of peace placed in the eagle's weaker left claw, while the arrows of war and strength were placed in the stronger right claw. This may have been designed as a statement to the foreign powers to be more aware of the power of America. (Check your dollar bill to see where the olive branch of peace is now located).

One variety of the 1798 dime has sixteen stars over the eagle. The RNA copy has only 13 stars. In 1796 Tennessee became the sixteenth state, and thus a new star was added to our coins, particularly to the U.S. gold quarter eagle. Since the gold two-and-a-half dollar coin was the same size as the dime, the dies were occasionally interchanged. The 16-star variety 1798 dime was made from leftover 1797 quarter eagle dies.

In 1798 the mint director decided the coinage was getting too crowded with extra stars, and thus reverted to the original 13-star design. The stars on the coin's reverse are laid out in a series of arcs, with six stars nearest the clouds. A mint apprentice was often given the job of punching the stars into the softened steel dies.

Robert Scot was deficient as an engraver, so he hired Prussian painter and engraver John Eckstein to create hubs from which the final striking dies were made. A hub looks very much like the raised coin design. When it is struck multiple times into a flat steel die, it creates the new die with sunken features used in making coins. Eckstein also cut letter and number punches for making dies. To save money, the mint only paid to have “9's” cut. They could also be used for “6's” by inverting them.

The RNA 1798 dime is in extremely fine condition but comes from a late die stage. Quite likely after the obverse die was used for a few hundred more strikes, the die would split.

Already a major die break is evident in a raised line extending from Liberty's nose to the edge of the coin. A smaller die break extends from Liberty's chin. Perhaps this could be called the “rhino variety.”

It is interesting to note how these coins reached circulation. A majority of the 27,550 was ordered by the Bank of the U.S. in Philadelphia. Philadelphia was the nation's capital, as well as its largest city. Even so, the supply of 1798-dated coins didn't all enter circulation until 1800. Another large order came in March, when Congressman William Cooper ordered 5,000 dimes. Perhaps he would be using them in his many businesses at his land company's town, which now is home to the National Baseball Hall of Fame. He may have given one to his son, James Fenimore Cooper.

This coin was donated anonymously to the RNA more than 50 years ago. It makes a wonderful addition to the collection. Come to the meeting on May 17, when this and other pieces from the collection will be on display.



President's Letter

continued from page 3

reasonable and will allow for broader recruitment efforts and a more streamlined operation. In the past, we have had members from Buffalo join, but due to the distance, it has taken them months or years to attend three meetings. These individuals remain valued members, and it is unfortunate that their joinings became such an ordeal. It is this drawn-out process that I would like to avoid in the future.

It is the Information Age, and among the many changes is the ability to be digitally present from very long distances. I have met people from all over the world who share my interests and have had some very fun and exciting interchanges, even though we've never met. I have a friend in Bhutan who has been very helpful in my collection and study of Tibetan coins and currency; I never would have made the physical trip at this point in my life.

The future will continue to shrink the world, and the day may come when our meetings are Webcast to a global

membership. This is a scary but positive step into the future. It is also a necessary one if we are to maintain or grow our membership.

We will hold a board meeting at 7 p.m. on June 21. The primary agenda item will be the formal passing of next year's balanced budget. We will also continue our discussion of the collection and begin the next phase of cataloging the collection

I want to thank you all, once again, for your assistance during the past year. While I will be leaving office, I will continue to offer my assistance to club efforts. I hope efforts to streamline and utilize the collection will ultimately come to fruition. I also leave office proud that we managed to run the first budget surplus in memory. The club remains in good hands, and I offer my services to Ted Vaccarella during his administration for anything he might require. I'm glad I had this opportunity to contribute.

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

Steve Lanzafame

At the April 19 meeting of the RNA, the following proposed change in club bylaws received the requisite 10 sponsors and was presented to the Secretary. A vote on this change will be held at the annual meeting in June.

Current Membership rules: **ARTICLE II – MEMBERSHIP:** Section 1. Any person over the age of 18 years whose membership has been recommended by the Membership Committee as provided herein may become a member by the affirmative vote of 2/3 of the members present at a regular meeting. **ARTICLE VI – COMMITTEES:** Section 2. The Membership Committee shall consist of three members. The committee shall review each application. The committee is to request that any member who has pertinent information about an applicant contact the Membership Committee for private discussion. The Membership Chairman shall then recommend approval or denial of the application. After reading the application at three future regular meetings, at which the applicant must be present, a vote shall be then taken of the members present in the absence of the applicant. After the vote and before returning to the meeting room, the applicant shall be informed of his acceptance or rejection by an Officer. Upon acceptance, he will receive his membership card/number as soon as possible.

Proposed Membership rules : **ARTICLE II – MEMBERSHIP:** Section 1. Any person over the age of 18 years whose membership has been recommended by the Membership Committee as provided in Article VI Section 2, may become a member. **ARTICLE VI – COMMITTEES:** Section 2. The Membership Committee shall consist of three members. The committee shall review each application. The committee will publish the name of the applicant in the RNA newsletter and request that any member who has pertinent information about an applicant contact the Membership Committee for private discussion. Members shall have 45 days from the date of publication to come forward with any pertinent information. If no objection to the applicant is made to the Membership Committee, the applicant will become a member 60 days after publishing of his name in the RNA newsletter.

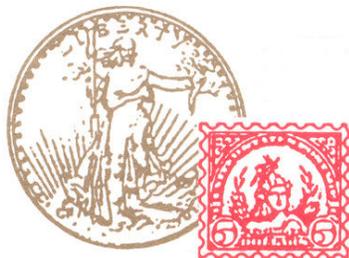
DON'T MISS OUT! The Tom Kraus Presidential Banquet – Friday, May 25

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

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MICHAEL OMELUCH, Professional Numismatist

Sheriff's Office Seeks Collector Help

By Lisa Fybush

The Genesee County Sheriff's Office wants to reunite a collection of coins and jewelry with its rightful owner. The office has been working with a person believed to be a suspect.

Some of the items were in a distinctive and unusual container, which police say is a key fact in the case.

The sheriff's suspect was employed at a moving company that caters to Kodak and moves all the employees who relocate. Police theorize that the collection was in the warehouse of the moving company, and that clients renting the storage space might be out of the country and unaware of the theft. The suspect has claimed that a customer asked him to throw out boxes of "junk" that were on her front porch, and that he found the coins at that time. He also allegedly told a friend that he found them in a warehouse vault at his employer.

Witnesses seem to remember the area of Canandaigua as a possible location of the original owner's residence. They also think the person moved *back* to the Altoona, Pa. area around March 21 of last year, but this is unconfirmed.

Items held by the sheriff's department include twenty-one solid gold South African Krugerrand coins, thirty solid silver coins with the imprint "One Troy Ounce Silver Trade Unit," one fine gold necklace with 3 pearls in a row on it, one gold

woman's ring with an almost clear-colored stone with a bluish tint, approximately size 6-7, thirteen gold U.S. military buttons with various imprints, one small red vinyl-zipped "bank style" bag that contained some of the coins and one very old silver watch with the inscription "LIEUT. L. J. NACEY" on the back of it. The watch has been positively identified as a stolen item by the rightful owner, who was a client of the moving company where the suspect was employed.



The following items were in the collection when the suspect "acquired" the collection. Some of them were confirmed sold in Le Roy to a coin dealer. Some have disappeared to an unknown location: twelve Krugerrand coins with unknown dates; between six and eight receipts from the Tower Coin Shop in Rochester, reflecting the purchase of the Krugerrands, and some receipts from a coin

shop in the State College or Altoona, Pa. area, also reflecting purchases. The receipts had the name of buyer on them, but disappeared right after suspect acquired the collection; and two rolls of Morgan/Peace One-Dollar Coins. The list of items that are now missing came from witnesses very close to the suspect.

If you have any information about this case, contact Kris Kautz at the Genesee County Sheriff's Department at kkautz@co.genesee.ny.us or 585-345-3000 ext. 247.

Club News and Notes

Nominating Committee chair **Tom Kraus** has released the slate of nominees for the RNA's 2007-2008 officer and board positions: **Ted Vaccarella** for president, **John Stephens** for vice-president, **George Irwin** for treasurer, **Steven Eisinger** for secretary, **Mike Luck** as librarian, **John Zabel** as curator, and **David Gottfried** and **Gerard Muhl** for directors (terms ending 2010).

The new officers and board will be formally elected at the RNA's annual meeting June 7.

• • •



The kids in the Rochester Junior Numismatic Association are certainly an adaptable bunch. When they arrived at the RMSC for their April 20 meeting, they found no museum staff around, and no room available for them. Fortunately –

especially given our April weather this year – it was a warm summer-like evening, so the kids and their parents and advisors simply held their meeting on the benches outside the Eisenhart Auditorium, using flashlights to look at their coins once it got dark out. (Thanks to RJNA advisor and RNA president **Steve Lanzafame** for the picture!)

• • •

Congratulations to RNA member **Richard Jozefiak** on being named by the Blue Ridge Numismatic Association as the winner of a scholarship to this year's ANA Summer Seminar. Richard wrote about a previous Summer Seminar experience in the February 2006 *RNA News*.

• • •

How many former RNA presidents can say they struck their own presidential medal? **Tom Kraus** can claim that honor. Thanks again to Steve for sending along this picture of Tom at the North American mint inspecting an early striking of his medal, which the rest of us will get to see at the presidential banquet.



• • •

The next *RNA News*, dated July-August, will appear in your e-mail in early July. Got something to add? Be sure to get it to your editor by **June 22!**

May-June 2007 7

The Calendar **May-June**

- **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**
- **Friday May 18 – 7:30 PM – Rochester Junior Numismatic Association**
- **Friday May 25 – Tom Kraus Presidential Banquet** Details on page 6
- **Thursday June 7 – 8 PM – RNA Meeting: Richard Imburgia** speaks on “Modern Double Die and Error Coins.” This meeting will also serve as the Annual Meeting.
- **Thursday June 21 – 8 PM – RNA Meeting: Year-End Auction** There will be a board meeting at **7 PM**, preceding the regular meeting. All are welcome to attend.
- **July 12-15 – Canadian Numismatic Association annual convention, Niagara Falls, Ontario** Check out the July-August *RNA News* for details on a possible club trip to this convention!
- **Sunday August 5 – RNA Summer Picnic** Powder Mills Park, Perinton. Details in the July-August *RNA News*.
- **August 8-12 – ANA World’s Fair of Money, Milwaukee**

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

May 3, 1932 Club publishes list of coins available from U.S. mints for face value plus postage. Some of the offerings: Denver – 1907 \$5 gold, 1909, 1914 \$10 gold, 1925 and 1927 \$20 gold; Philadelphia – 1921 Peace \$1 and 1928 \$1.

May 5, 1936 RNA enters exhibit in annual museum show: *A Comprehensive Cross-Section of the Whole Field of Numismatics*.

May 4, 1937 To help attract new members, the club prints one thousand cards telling where and when the RNA meets.

May 18, 1937 RNA distributes 1937 proof sets to members who ordered them for \$1.89 (Who then would have guessed that today they sell for more than \$4,000).

May 2, 1939 Emmett Peake named new curator.

May 5, 1942 RNA presidential medal can’t be struck in bronze due to WWII shortages. Plastic copies are made instead.

May 19, 1942 Mr. Sloan and RNA member Cady are appointed air raid wardens for meetings at museum to direct members to safety if an air raid happens during meeting.

May 10, 1943 Far National Coin Week members set up five coin displays around town and have radio broadcast on WSAY.

June 21, 1930 Chautauqua Coin Club holds joint meeting with Rochester, Buffalo, Cleveland, Youngstown and Pittsburgh.

June 16-17, 1933 RNA members go to fourth annual tri-state coin meeting at Jamestown, New York.

June 1, 1936 Club orders 1936 proof set for members at \$1.89 per set.

June 18, 1938 One of four RNA summer picnics is held at Point Peake at Irondequoit Bay. Activities include horseshoes and baseball, with 79-year-old Mr. Kaufman leading the baseball team.

June 6, 1939 F.T. Newell made honorary life member of RNA.

June 2, 1939 George Bauer donates Chinese coins to RNA.

June 20, 1942 Members worry about gas rationing, but have picnic at Powder Mill Park, with a baseball game and horseshoe contest.

June 15, 1942 George Bauer and Mr. Plub voted RNA honorary life members.

June 4, 1946 Curator reports more than 3,000 coins in collection, including a donation of 222 in 1946.

June 18, 1946 George Bauer donates 80 Canadian tokens. Jack Cohen donates many badges.