

# RNA News

The Official Journal of the Rochester Numismatic Association

March—April 2026



## The RNA “Tetrarchy” Mule

A Design by the RNA Medal Committee

In numismatics, a "mule" (or hybrid) is an error coin struck using an obverse and reverse die that were never intended to be paired together. During the Roman Tetrarchy (AD 293–324), which featured four simultaneous rulers, official mint mules occurred when workshops mistakenly paired the portrait of one emperor with a reverse legend designated for a different ruler. These mis-matched ancient dies are highly prized by collectors for their historical significance and rarity. Because the Tetrarchy relied on a synchronized power-sharing system, genuine mules prove which dies were operating at the same mint simultaneously.

This limited strike is inspired by the rare Roman “mules” of the Tetrarchic era, particularly those of Diocletian and Maximianus. By pairing two obverses, we honor the dual pillars of the RNA: the Spoken Word and the Written Word. RNA “Tetrarchy” Mules were struck to order by those attending RNA meeting #2383, held at the North American Mint on May 13th, 2026. These RNA mules were beautifully struck in Copper and solid .999 Fine Silver.



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### RNA

One of America's Oldest  
Local Coin Club,  
Established January 1912

### Memberships

American Numismatic Association  
Branch #2, Life Club #8  
American Numismatic Society  
Royal Canadian Numismatic  
Association  
Token and Medal Society

### Meetings

Rochester Museum  
& Science Center,  
Eisenhart Auditorium

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Rochester, NY 14610-0056

[RochesterNumismaticAssociation.org](http://RochesterNumismaticAssociation.org)

### RNA Committees

RNA Bylaws designate several committees appointed by the President and Board of Directors.  
Below are the current active committees:

#### Membership

Jason Childers, Chair  
Scott Annechino  
David Gottfried  
Dennis DeYoung

#### Endowment

John Zabel, Chair [RNA Curator]  
Dennis DeYoung [Treasurer, Ex-Officio]  
Steve Eisinger  
Jason Childers

#### Auditing

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Regular **RNA Meetings** are held from September to June at 7:30 p.m. on the second and fourth Wednesdays of the month. (See the Calendar on the website for schedule exceptions at Thanksgiving and Christmas.)

Meetings take place in the **Eisenhart Auditorium** of the **Rochester Museum & Science Center** located at **657 East Avenue, Rochester, NY**. The Auditorium is the glass front building behind the Museum. Enter through the main entrance and turn left to go up the ramp to the ballroom.

**Members and visitors who cannot attend in person are welcome to join the live Zoom stream!**



### The John Jay Pittman Memorial Library

The club's numismatic library is available at every regular meeting. Members can select from 600+ titles with new ones added regularly. See the RNA Librarian to sign for and borrow material. A complete, searchable library inventory is available on the RNA website.



## From Our President

2026—It's now 1/3/ over! This seems hard to believe but it underscores how time seems to pass more quickly the older a person gets.

I thought by now we would be seeing some of the new 2026 Semi-Quincentennial coinage showing up at an RNA meeting for examination and discussion. Shouldn't be too much longer now. The sole 2026 dated coin I have is still the one-ounce Silver Eagle bullion coin.

I hope everyone who wished to was able to attend the RNA meeting at the North American Mint on May 13th. If you haven't visited there yet, it is a MUST for a Numismatist! And in connection with the N.A.M. there is obviously some good news—the die for the attractive “Lady Germania” medal for RNA speakers has been located! This medal itself should provide some added incentive to speak up—to share with us something that interests you as a collector. Talks that are “short & sweet” are just as appreciated as long, detailed, technical presentations.

As our survey indicated, just about all of our regular meeting attendees are still active collectors—even if your focus has shifted one or more times over the years. Whatever your current focus is, we hope you are having success and finding satisfaction in pursuing your collecting goals.

**Cary Conrow**, President, RNA

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### *Ad Honorem*

**Special Note:** The RNA lost members **Clark King** (RNA #6) and **Gerard Muhl** (RNA #7) in the last several months. They will be sorely missed by their fellow Club Members.

### Numismatist of the Year

Nominations are now being taken for the RNA's Numismatist of the Year (NOTY) Award.

- Any established RNA Member in good standing—active in the current and previous years
- Contributes to the science of numismatics
- Promotes interest and growth in numismatics
- Publishes numismatic articles
- Presents talks to outside organizations
- Presents programs at RNA meetings
- Contributes to the RNA

To nominate someone, see Dennis DeYoung at an RNA meeting or mail a brief paragraph of nomination to the RNA PO Box found on page 2 of this newsletter.



# The Future of Coins and Coin Collecting: Are We Saying Good-bye?

*From Pocket Change to Treasured Artifacts—what lies ahead?*

By Dennis DeYoung

For more than 2,700 years, coins have served as both practical currency and miniature monuments to human history. They have recorded victories, commemorated rulers, marked economic crises, and sometimes celebrated the absurd. In his recent book *Heads & Tales: The Rise and Demise of Coins*, Granville Allen Mawer suggests we may be witnessing the final chapter of coins as everyday money. “It is safe to predict,” he writes, “that sometime in our century coins will cease to circulate as currency.” This is something that has been increasingly on my mind.

Is this prediction accurate for the United States? And what does it mean for the future of our hobby?

## The Future of Coins in Society

Recent trends in the United States certainly give one pause. At our last RNA meeting, there was surprisingly little enthusiasm for several new U.S. Mint releases. The colorful Superman and Wonder Woman coins generated only mild interest, and even the early Semi-Quincentennial issues celebrating the 250th anniversary of our great nation failed to spark much excitement. It seems many members intend to simply pass them by.

This lack of enthusiasm is mirrored in my own family. My children are now young adults, and like virtually all their peers, they rarely handle coins unless I pull an old Peace dollar or Biblical coin from my collection to show them. Even then, their interest is polite but fleeting. They live in a world of tap-to-pay and digital wallets. Physical money feels increasingly foreign to them — inconvenient even.

We are already seeing structural changes. The penny’s days are over with several states moving toward laws that will round prices to the nearest nickel (or, as we may soon need to say, the nearest five-cent increment for a generation that may not even recognize the word “nickel”). Cashless resorts and businesses are becoming more common. I recently had a stay at a cashless resort in Florida, every transaction was electronic — no coins or paper money are accepted anywhere on the premises — no tips even, everything was automatic through a wristband. At the same time, some states are pushing back with legislation requiring that U.S. currency must be accepted wherever goods and services are sold. This tension between the digital future and our physical monetary tradition is playing out in real time.

Yet the story is more nuanced than a simple obituary for coins. A close look at Australia provides a valuable lesson. The Royal Australian Mint’s production of circulating coins plummeted from 333 million pieces in 2001 to just 47 million in 2023 — an 86% decline. During that same period, however, sales of numismatic (collector-oriented) products surged from \$18.9 million to \$87.7 million — a remarkable 363% increase.

This divergence tells an important story: while coins are being used far less as a medium of exchange, demand for them as a store of value, historical artifact, and collectible is growing significantly. Bullion coins clearly make up a large portion of that numismatic demand, but there is also a healthy market for limited-edition commemoratives and high-quality proof sets.

What does this mean for American coin collecting?

## The Future of Coin Collecting

I believe we are witnessing the beginnings of a profound shift that will accelerate rapidly. Circulating coinage in the United States will continue to shrink and fast. With the penny already gone, we may eventually see fewer denominations overall, with everyday transactions becoming almost entirely digital.

## The Future of Coins and Coin Collecting (continued)

The role of coins as pocket change is quickly diminishing.

However, the hobby of coin collecting has reasons for optimism. Why? Because rarity and nostalgia are powerful forces. As fewer coins circulate, the surviving examples — especially those in high grade or with attractive natural toning — will become more desirable to collectors. The great classic series — Peace dollars, Walking Liberty halves, large cents, pre-1933 gold — will likely increase in value over time.

Modern commemoratives face a tougher road. Mass-produced, cartoon-themed, or overly commercial issues often struggle to find enthusiastic buyers. Collectors seem to respond best to pieces that are historically meaningful, well-designed, and produced in genuinely limited quantities. The somewhat tardy Semi-Quincentennial coins may fare better if the Mint focuses on quality and historical significance rather than broad commercial appeal.

The collector base itself may also evolve. While younger generations currently show limited interest, many people discover (or rediscover) coin collecting later in life — often in their 40s, 50s, or retirement years — when they have more disposable income and a deeper appreciation for tangible history in an increasingly digital world. The interest shared by their ancestors (us!) will have a lasting impact. The emotional connection to holding a physical piece of the past is difficult to replicate with pixels on a screen.

My personal prediction for the next 10–20 years is this: The United States will mint far fewer coins for circulation, but we will produce more carefully crafted, limited-edition coins specifically for collectors and investors. The hobby will likely become smaller in terms of casual participants, but deeper and more knowledgeable among serious collectors. The market for mid-grade coins will fade as the focus shifts toward quality, eye appeal, rarity, and historical context rather than sheer volume.

Coins may indeed be saying goodbye to their ancient role as everyday pocket change, but they have always been far more than that. They are “fossils” of society — small, circular carriers of big ideas that preserve stories of power, ambition, innovation, and human folly.

As long as humans continue to value history, beauty, and tangible connections to the past, there will be a place — and a market — for coins. With that in mind, I encourage you to check out the auction after our next RNA meeting.

### The Future of the RNA

Our challenge as a coin club is to adapt thoughtfully. We should continue celebrating the classic coins that built our collections, support well-designed modern issues that merit attention, and make a concerted effort to welcome new members from the growing ranks of eBay and online collectors.

At the same time, we must find gentle, engaging ways to introduce younger people to the quiet joy of holding a piece of history in their hands. Even if coins no longer jingle in our pockets, they can still speak eloquently to future generations — provided we preserve and share them with enthusiasm.

In the end, perhaps we are not witnessing the complete demise of coins, but rather their evolution into something new: treasured artifacts rather than everyday tools. If that is the case, the future of coin collecting may be brighter than many currently fear.

### RNA Online Resources



[www.rochesternumismaticassociation.org](http://www.rochesternumismaticassociation.org)

[www.facebook.com/groups/21533643632](https://www.facebook.com/groups/21533643632)

[@RocCoinClub](https://twitter.com/RocCoinClub)

Social Media Chair: David Gottfried

Webmaster: John Zabel

## eBay Brings a Rolling Machine for the first time to the FUN Show

By Richard Jozefiak

The Florida United Numismatists (FUN) 71st Annual Show was held in Orlando, FL from January 6-9, 2026 at the Orange County Convention Center. TEC (*Ed. Note: "TEC" stands for the Elongated Collectors, an official coin club dedicated to the hobby of squishing and pressing coins*) had their typical booth at the show, and was providing free elongated cents to show attendees. Also at the show, and to the surprise of rolling enthusiasts, was a rolling machine at the eBay Live on Tour area. eBay Live on Tour held real-time online auctions during the show. In the eBay Live on Tour area was a free rolling machine! TEC members at the show quickly noticed this, and took advantage of rolling as many cents as they liked.



eBay Live on Tour provided free cents (2023 & 2024) for people to use, and there was no other fee. You could also use your own cents, if you liked, and I did roll copper cents. The rolling machine was accessible during the regular show hours. By the time I left the show at about 1:00 pm on Sunday, nearly 600 rolls (and the rolling machine was still in use when I left) were showing on the counter on the rear of the machine. With four different designs on the roller, I estimated that each design was probably rolled at least 150 times (in both copper and zinc-copper cents). I saw a number of TEC members at the rolling machine during the show.

The rolling machine rolled "mule" elongated cents. These are elongated cents with both an obverse and reverse design on them. The reverse design was the same, "eBay.LIVE". The rolling machine had four obverse designs, all relating to the 71st FUN Show. The obverse designs are:

- FUN 26, with the state of Florida,
- Florida United Numismatists 2026,
- FUN 2026, with the North entrance to the Orange County Convention Center, and
- Live from Florida.



The rolling machine was made by the Penny Press Machine Co. ([www.TPPMC.com](http://www.TPPMC.com)).

## Plow for Treasure

By Gerald Vaccarella

The quiet beauty of the Bergen, New York countryside was a familiar sight for over thirty years. The air, tranquility, and getaway charm was marvelous. Our nine-room farmhouse was built in post-civil war days. It was comfortable, with high ceilings and dripping with country charm. During an update project we removed some hallway wallpaper and discovered a fancy handwritten signature and 1898 date. In those days wallpaper hanging was a profession and done with great care. Our family enjoyed the farm and its 80 acres for many years. We rented the very rich soil to nearby farmers who raised various vegetables on it. They let us harvest whatever they grew for our dinner table. A great barn occupied space near the farmhouse and a pond my father put in added more to the quiet countryside. 20 acres of woods were ours as well. My father planted over two hundred catalog type trees on the property. He liked to drive a tractor around the property. We had bicycles to ride in the serene beauty of it all, but like many good things in life there was a shelf life. In 2006 the farm was sold.

There are many words in numismatics that wax poetic, but two unusual ones are "hoards" and "walls". In my days, as a weekend farmer, those words never floated to the surface of my mind - but subsequently I've thought, "what if"? During hard times, like the 1929 stock market crash, and various wars throughout history, people buried their valuables in walls and fields. Treasure is found all over the world in places people thought were safe and part of their property.

In Kutna Hora, in the Czech Republic, over 2,000 Denari were discovered in a plowed field recently. The silver coins were buried around 1100 AD during a period of conflict over control of the Prague princely throne. It's one of the most significant finds in recent times in the Czech Republic. The coins were cleaned, identified, and catalogued before being displayed in a Czech museum.

In Britain, a man went on a lucky streak. First, he won a metal detector in a Facebook contest. With no prior experience he got permission from a landowner to search a field. On the first day he found 74 coins. He looked for a couple more days and the number reached 234. He reported the find under the "Treasure Act". After verification the coins were given to him. The silver coins were believed to have been buried by a farmer in 1644 as the English Civil War raged around him.

My beautiful farm in Bergen is still there waiting for someone to detect hidden treasures in its fields. I've always considered numismatists to be treasure hunters.

### Upcoming RNA Events

<b>RNA Meeting</b> .....	<b>June 10</b>
<b>RNA Annual Meeting</b> .....	<b>June 24</b>
<b>RNA Summer Picnic</b> .....	<b>August 23</b>
<b>RNA Annual Banquet</b> .....	<b>TBD (October)</b>
<b>RNA Coin Show</b> .....	<b>Oct. 31—Nov. 1</b>

# Thoughts on our Bicentennial Coins and Future Commemoratives

By Dennis DeYoung

## **Author's Note:**

I originally wrote this article in February 2025, when the 2026 Semi-Quincentennial coins were still mostly on the drawing board. Unfortunately, it got lost on my hard drive and was never published. Reading it now in April 2026, some of my hopes and concerns have proven accurate, while others have not. I've left the piece largely as originally written, with only minor edits for clarity. You be the judge of how well the predictions held up.

## **There Are Two Kinds of Commemorative Coins**

Some commemorative coins are produced in limited quantities and thus primarily seen by collectors and dealers. But other commemoratives can be found in your pocket change regularly a full fifty years after their release! The Bicentennial coins of 1976 (okay, and 1975) belong firmly in the second category. By minting them in large numbers for general circulation, the U.S. Mint embedded a sense of national pride in daily transactions by ensuring that virtually every American could easily obtain a piece of this numismatic celebration. By any measure, it was a great success!

## **The Controversy Surrounding the Bicentennial Quarter**

Jack Ahr's winning design for the quarter earned him \$5,000, but it wasn't without controversy. He was accused of drawing inspiration from Archibald Willard's famous 1876 painting "Spirit of '76". Later, artist William A. Smith claimed Ahr had copied elements from his 8-cent postage stamp "Rise of the Spirit of Independence" which had been released early for the Bicentennial. You would recognize the painting, created in 1876 and now owned by the town of Marblehead, MA. It's likely that both men saw it as well. In reality, many of the 900 submitted designs featured a drummer boy — either alone or in a group — so the similarities were perhaps inevitable.



## **Future Commemorative Coins for the Nation's Birth Anniversary**

As the next significant anniversary of the nation's birth approaches, I have some trepidation about the commemorative coins that will be released. We are all afraid the mint will miss an opportunity by simply dual dating existing designs "1776—2026". There is an opportunity to create new works of art that combine elements from the nation's early history with representations of its modern achievements to convey a powerful narrative of progress. With advances in minting technology, the possibilities for innovative, or even interactive, coin designs are vast. Imagine coins with augmented reality features, where scanning the coin reveals historical videos or additional information. We must use the recipe that worked so well for the bicentennial — the mint should engage the public in the design process through a national contest to deepen the connection between citizens and the commemorative coins. This approach would not only generate a diverse array of design ideas but also allow the public to be a greater part of the celebration.

(continued on page 10)

## Walt Disney World Resort's Rolling Machines Transition

By Richard Jozefiak

After the Florida United Numismatists (FUN) 71st Annual Show in Orlando, FL on January 6-9, 2026, my wife and I spent an exciting week at the Walt Disney World Resort. We visited the four theme parks, many of the property hotels, and other areas. I was on the hunt for rolling machines, and of course I found a very large number of these. I have been to Walt Disney World many times over the years, and I noticed a number of changes in the rolling machines on the properties in my 2026 visit.

In summary:

- I could only find cents rolling machines, no other coin denomination.
- Disney is transiting from U.S. cents to zinc-copper blanks.
- Cost is \$1 per roll for the three or four design type rolling machines. For the eight design type rolling machines, the cost is \$5 for all eight designs.
- No rolling machine accepted coins — all rolling machines required paper money or credit/debit cards.
- Not all rolling machines have rollers visible so that you can see what is being dropped into position for a roll, but from what I could see, rolling machines fell into three categories at this time:



Rolling Machine in The Magic Kingdom near the Hall of Presidents with a zinc-copper blank in the slot waiting to drop onto the die for rolling. The raised rim is visible on the blank.

- Machines still using the U.S. cent,
- Machines using a zinc-copper blank with a raised rim, and
- Machines using both the U.S. cent and zinc-copper blank with a raised rim.

Disney is transitioning from using the U.S. cent to a zinc-copper blank from my observations. The zinc-copper blank looks like a Type 2 U.S. cent planchette. I was not able to find out what company is supplying the zinc-copper blank. I assume that in the near future all Disney rolling machines will no longer use the U.S. cent due to its production being stopped by the United States Mint in 2025.



## Bicentennial Coins and Future Commemoratives (continued)

### My Hope

I've written before about how my family embraced the celebration of our nation's bicentennial in 1976. As a Vermonter, I was especially happy that year to learn that it was our own minutemen, the Green Mountain Boys of Vermont, led by our own Ethan Allen, who captured Fort Ticonderoga from the British in the first win of war for the new Americans. My interest in all that started with the coins. Still among my favorite coins today, The Liberty Bell, Independence Hall, and the drumming patriot are tremendous symbols that instilled a sense of pride in this young boy. A new generation of Americans could be similarly inspired next year during the celebration of the Semi-Quincentennial.

The bicentennial coins of 1976 were more than just collectibles; they became a part of everyday life, reminding Americans of our nation's history born from the idea of the joint pursuit of happiness. I love a party and it is my sincere hope that the Executive Order creating a task force for celebrating America's 250th birthday with a grand celebration worthy of the occasion would be one that all of us can get behind. As we enjoy this next anniversary, there is an exciting opportunity to create commemorative coins that not only honor the past but also inspire future generations. With thoughtful design and widespread circulation, these new coins can once again become cherished symbols of national pride and unity.



### Dues Notice

On July 1st, RNA membership dues for the 2026-2027 Numismatic Year will be due. Dues support our meeting room fees, medal program, picnic, and other events.

Dues continue to be \$40/year and can be paid via any of these flexible options:

- ◆ mailing payment to the club at RNA, PO Box 10056, Rochester, NY 14610-0056,
- ◆ payment on the RNA web-store: <https://rochesternumismaticassociation.org/store.php>, or
- ◆ pay in person at any club meeting or club event, such as the club picnic or the RNA Coin Show.

To check if you are up-to-date (or if you may have paid ahead even), please contact Jason Childers, RNA Membership Committee Chair, at [paploo42@mac.com](mailto:paploo42@mac.com).

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The card features a QR code, a portrait of a man, and several coins.

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The card features two coins.