



Hillside Coin Club



TWO CENTS WORTH

Our next meeting (#427) is December 4, 2017 6:00 !!!!!

Program: CHRISTMAS BANQUET

Meetings are usually held on the first Monday each month (subject to change for holidays, elections, weather, etc.) at the Hillside Community Center, 1 Lind Street, Hillside, IL 60162, one block West of Wolf Rd, one traffic light North of Roosevelt Rd, (just west of Proviso High School).

The Hillside Coin Club Membership list is kept confidential

IN THE LOUPE

as 'eye' see it

By Jim Maurer, Secretary

Here is a nice article I found about coin collecting – hope you enjoy it:

Reflecting on 25 Years in Coin Collecting

By

Joshua McMorrow-Hernandez

November 21, 2017



By **Joshua McMorrow-Hernandez** for [CoinWeek.com](https://www.coinweek.com)

My journey into coin collecting began in late November 1992 in a most ordinary way. At 11 years old, I fatefully happened upon a **1941 Lincoln cent** in my allowance money, and it opened the door to a hobby that has rewarded me in countless ways.

As coin collecting is for so many adolescents, numismatics could have been merely a passing interest for me. But it wasn't. In truth, I've abandoned few interests that I began during my childhood. I began writing, the basis of my current occupation as a journalist, at the age of five – and received the long-awaited gift of an electric **Smith-Corona typewriter** for Christmas, just weeks after I found that 1941 Lincoln penny. How serendipitous.

I still own that typewriter, along with that [magical 1941 Lincoln wheat "penny"](#) that opened the numismatic door in my life so long ago – even though I no longer use a typewriter on a daily basis, and I've built my collection well beyond the scope of **World War II**-era wheat cents.

The Early Years

In many ways, 1992 really is a long time ago.

I didn't know it at the time, but it was a good time to jump into the hobby. Born at the end of the bullion boom-bust spectacle that spanned from 1979-'81, I wandered into the hobby when it was still reeling from the market crash of 1989-'90.

I realize now just what a lucky guy I was.

Many rare coins could be bought for a song when I was making my early rounds at coin shops in the early 1990s. Prices for many high-grade "blue chip" coins had collapsed from their highs in 1989, when there was much industry-wide anticipation that **Wall Street** movers and shakers would propagate certified rare coins as a mainstream investment vehicle. For many reasons, that didn't pan out as hoped.

If only I had had a few more proverbial pennies from my allowance to work with, I could have made out like a prince at a coin shop in the early '90s. When I stepped foot into my local dealer's for the first time, silver was \$3.89 per ounce. Gold was about 100 times that, or \$390 per ounce. Three of the coins I dreamed of owning – a **1909-S VDB Lincoln cent**, a **Draped Bust dollar**, and a **\$20 Saint-Gaudens double eagle** – could be bought for less than \$400 each in circulated condition (and that is "Good" enough for me).

To put the significance of that particular anecdote into perspective, over the past decade I spent more than \$3,000 cumulatively buying those same three coins in circulated grades.

I certainly didn't have the \$1,200 or so I would have needed to buy that trio of coins back in the early '90s. Nor did I have the cash to really stock up on silver and gold when their prices were dirt cheap – even though I'm not necessarily a "stacker" by nature, anyway. Something I did have by the time I turned 12 was some fledging, youthful perspective on a problem that stifled our hobby back then and, I feel, continues to this very day: a lack of proper exposure in the mainstream media. I had perceived this situation when reading the youth-oriented magazines of the period, including one of my then favorites, the now-defunct *Disney Adventures*.

In 1993, fresh off from attending my first coin show, I penned this letter to the editor:

"I love 'Disney Adventures' magazine very much. But I have to complain about something. You've covered just about every well-known hobby except coin collecting. I think baseball cards are heavily overrated. I mean, they don't last as long as coins do, you can never

spend them, you can't find old cards in your pocket change. Plus, coins are made of precious metals such as silver and gold. Maybe cards are easier to collect, but coins are very good investments. Yes, maybe coins are, too, but at least if the value of your coin falls, you can at least spend it! Now to you card collectors, I'm sorry if I upsetted [sic] you, but if you were in a hobby that wasn't covered, you'd probably write a letter like this, too."

Misspellings, sentence structure problems, and other editorial issues aside, I think even at 12 years old I made a decent point in that letter about something annoying to so many numismatists: coin collecting wasn't (and largely still isn't) being marketed in the popular mainstream media as a "cool" thing to do. Oh sure, if I'd opened the pages of the *New York Times*, the **Los Angeles Times** or one of the other "adult" publications, I'm sure I would've run across stories of numismatic scams and lawsuits, or maybe the occasional piece on a new commemorative release. But, c'mon. Why couldn't a mainstream youth-oriented magazine offer just a page to coin collecting? My letter wasn't published in the magazine, and it hadn't seen the light of day in many years until I stumbled upon it recently.

Anyway, maybe it had something to do with the fact that in the early 1990s there wasn't anything categorically "exciting" happening with circulating United States coinage? The **Susan B. Anthony dollar** had flamed out a decade earlier in 1981. Circulating silver coins, then more than 20 years removed from the business-strike lineup after the last such 40% silver **Kennedy half dollars** were struck in 1970, were nearly impossible to find in pocket change by the early '90s.

The "neatest" things I ever found in my pocket change during the early part of the decade were the occasional **wheat penny** and a bevy of distinctive **1776-1976 Bicentennial quarters**, which I encountered at least once every few days during my early years in the hobby. Only banks carried half dollars, and that is also where I found large-sized **Eisenhower dollars** on a scarce basis.

For their part, the U.S. Mint made coin collecting affordable back then. I sent away for my first **U.S. Mint** product, a 1993 uncirculated set, for \$8. Had I more spending cash, I could've also bought most of the items from the U.S. Mint's relatively thin catalog (not counting gold coins) for only a few hundred dollars.

In hindsight, had I waited another few years to enter the hobby, I may not have felt a "need" to pen the letter I intended for print in *Disney Adventures*. Publications of every size

and scope were all over the hobby when the **50 States Quarters** program began in 1999. I even fondly remember **Kermit the Frog**, of Muppets fame, serving as the official "spokesfrog" on a famous United States Mint TV advertisement for the 50 States Quarter program. I think I can speak for many when saying that was a fun time to be in the hobby during those early days of the 50 States Quarter era.

Dare I say it? It felt "cool" to be a coin collector.

WHY NOT

A young numismatist's perspective on our hobby.

Can Social Media Re-Energize the Rare Coin Market?

By

CoinWeek

-
November 20, 2017



Meet younger numismatists where they are – on social media

By **Jeff Garrett** for [**Numismatic Guaranty Corporation \(NGC\)**](#)

While president of the [**American Numismatic Association \(ANA\)**](#), I had many discussions with fellow dealers and collectors about social media and the lack of youth in our hobby. The age of the average ANA member is somewhere north of 60 years old. Nearly everyone is concerned about our aging demographics, but few have solid ideas on how to attract and keep young people in numismatics.

Other hobbies have experienced the same dilemma with mixed results. The stamp hobby has been devastated by an aging collector base, and most collectible stamps now have very little value with the exception of mega-rarities. Antiques, in general, are worth a fraction of what they once sold for. The dangers of an aging demographic for numismatics are very real.

The ANA spends considerable sums each year working with young numismatists. Its YN programs are among the best in the country, and one of the highlights of the organization. Every year when I was president of the ANA, I attended both weeks of the **Summer Seminar** in Colorado Springs.

I was overwhelmed by the large number of YNs in attendance and their abundance of enthusiasm for numismatics. It is truly heartwarming to see so many young people fully immersed in the hobby for each session. The program has also been extremely successful launching the numismatic careers of many who have attended.



As successful as these and others programs have been, they are not enough to attract the numbers of young people the hobby needs to replenish its ranks. During many of our ANA board meetings, board members have discussed the need to invest in the ANA website, money.org.

We all know that young people (and many adults) are addicted to their media devices, otherwise known as cellphones. It is staggering how much time our younger generation spends on the phone. Their lives are centered around content on their phones and access to social media. The latter may be the key to giving our hobby a fighting chance going forward.

My idea for this article started by noticing the explosive growth of a private **Facebook** group known as **Coin Dealers Helping Coin Dealers**. The group was founded in late January of this year, and now has over 600 members.

The group was started by **Rob Oberth**, a rare coin dealer based in Georgia. According to Rob, CDHCD was founded to "provide an exclusive community for professional coin dealers and industry professionals while also including a nice mix of and up-and-coming dealers, who may be the future of the hobby."

The group has been very successful, and Rob notes that tens of millions of dollars in business have been transacted so far. The members' interests represent the entire spectrum of the hobby, and I have seen everything from rare coins, tokens, bullion, currency and ancient coins offered for sale.

The CDHCD group also offers an interesting opportunity for interaction among members. Participants ask questions, and in most cases receive instant feedback. Perhaps this is the kind of instant gratification that younger collectors and dealers have become accustomed to and find exciting.

The group also offers a friction-free (no cost) way of conducting business. There are no airfares, hotel bills, and meals to factor into business transaction that must be accounted for when attending a coin show. Younger dealers and collectors also have a chance to meet online many of the giants of the hobby. This can be less intimidating than trying to introduce yourself at a coin show.

Besides the CDHCD Facebook group, many other young collectors are also buying and selling on Facebook, **Twitter**, **Instagram** and **Snapchat**. From my polling of young collectors that I know, there is a tremendous amount of activity on these social media platforms. Even though they are not present on the bourse floor, a large number of young collectors are buying and selling coins every day.

Many also have the patience to scour **eBay** daily looking for deals. You may not see them, but there are many more young people involved in numismatics than many people realize.

These platforms are also popular around the globe, and the growth possibilities for our hobby are staggering.

In recent years there has been tremendous interest and participation in online numismatic chat rooms and message boards. Web sites such as **CoinWeek.com** have been extremely successful growing their business. The internet has certainly changed the business, and in the long run will probably be its savior.

Hopefully, numismatic leaders can continue to explore ways to leverage these opportunities to grow the hobby. I have always been optimistic about coin collecting because I love it so much. Now, I can see we do indeed have the possibility of a bright future!

MINUTES of our meeting on November 6, 2017:

Our 426th consecutive meeting was called to order at 7:05 pm by our president, Bob H, who led us in the Pledge of Allegiance. There were 31 members and 1 guest in attendance. The updated treasurer's and secretary's reports were approved as listed in the last newsletter. Bob H. reminded us that Veteran's Day was coming up on November 11.

OLD BUSINESS:

IMPORTANT NOTICE: The December Christmas banquet will be on **DEC 4 at 6:00 PM**

NEW BUSINESS:

Bob F. reminded us to get ready for the CSNS show next April. We also passed around a card to be signed for Kevin B. who is ill. We miss you, Kevin, so get well SOON!

TREASURER'S REPORT: New balance is \$ 2477.67 per Bob F

SPEAKERS FOR THE MAIN EVENT:

We had a trio of numismatic giants speak to us about establishing a library of books to heighten our enjoyment of collecting.

David G first spoke to us about collecting large cents. He has accumulated 26 books on large cents alone! They range from Penny Whimsy to Breen's Encyclopedia of Coins and various auction catalogs. These books enhance his ability to collect by die variety!

Kevin M next talked to us about collecting penny boards, folios, books about them and other related items. In fact he makes lists of what he needs and brings it with him when attending shows.

Finally, **Bob F** must have a special room in his house for all of his books, as he collects everything that you can think of and more! He dazzled us with books on tokens, medals, odd and curious items, just to name a few. In fact, he sometimes finds something cool to buy and then buys a book to find out all about it!

All three gave us much food for thought. And speaking of food.....

BREAK FOR FOOD (TEN MINUTES):

After the break, we had the member auction. (**You are welcome to bring numismatic items to auction off. You keep 100% of the proceeds**)

SHOW AND TELL:

Alan M brought in a good luck token from Century of Progress (Chicago 1933-34)

John B showed us some interesting Chinese coins

Keith L shared six different Chicago Trade tokens

Bob H found a money and stamp manual from 1909 and also a rare coin encyclopedia.

Kevin M purchased two Canadian silver coins. First was a 1.25 ounce with a denomination of \$ 8 and the second was a Maple Leaf with a privy mark of e=mc2

Finally, **Mike B** also had a Canadian coin with a \$ 2 face (it's known as a "twoonie". Mike won the red ticket for the auction.

I would encourage any of you who may have something of interest to your fellow club members to bring it with you to a future meeting and share it.

RAFFLE PRIZES WINNERS

Henry K 1986 PROOF Statue of Liberty Commem.

EJK Eight asst liberty (vee) nickels

Palmer D Mystery treasure chest

Oly M Mystery envelope

Palmer D 1750 Dutch penny (duit)

Mike B 4 asst SL quarters

Wolf S 2 assorted Walkers

Sandy S 3-piece Silver Bicentennial set

Richard H 1965 UNC Canadian silver dollar

Matt K 1971 UNC Canadian silver dollar

Albert M 1971 IKE silver dollar

Keith L 1979 3-piece SBA set

Bob E 4 UNC Kennedy halves

Bob Schm 1893 Columbian half dollar

Don W 1923 Silver Cert. "Horse Blanket"

Richard H 1970 Nepal proof set

John K 1850 Upper Canada bank token (one penny)

John G 10 asst buffalo nickels
Dennis G 1863 CSA bond coupon

RING TOSS WINNERS: John K, Kevin M, Albert M and all the YN's in attendance

50/50 SPLIT THE POT ?? \$ 12

MEMBER PRIZE ?? 90% Half dollar

MEETING WAS ADJOURNED AT 9:18

P.O. Box 750 Hillside IL. 60162-0750
Website <http://www.worksandwords.com/hcc>
Questions to hillsidecoinclub@gmail.com
Visit us on Facebook Hillside Coin Club
Member of A.N.A # C-1122583, C.S.N.S # R 11789, I.L.N.A. # C-2718