

Tampa Coin Club Newsletter

www.tampacoinclub.org

February 2010

President's Message

We held our meeting as scheduled at a new location on January 14th and were quite pleased with the turnout. We had 29 people in attendance and we made some good progress regarding operation of the club. After a brief discussion we took nominations from the floor for new officers and directors of TBCC for the 2010 calendar year. This allowed us to give all members notice of "Election Night" now scheduled for February 11th, the next regularly scheduled membership meeting. The nominees will be listed in the "current events" section of our website. Other nominations will be open and accepted from the floor prior to the membership vote.

We had some other good news too, there were a couple of volunteers willing to put their energies into a newsletter which when completed should be available both electronically and in hard copy

at our meetings. And for those who submit their names, TBCC will send out newsletter via US Mail to their home addresses. (Give us a little time on the newsletter but we will get this project going.)

In other news, Charles Cave, an experienced collector and sometime dealer/seller is going to start a series of talks at the conclusions of our meetings regarding grading coins. The first segment will be titled "Lighting, rotating, handling your coin." The second segment scheduled for March will be titled "Did you see?" and depending on the level of interest, we will utilize the third segment titled "Grade your Coin" and conclude with a contest to determine the best grader. We will call it the "Charles Cave Challenge" and to make it interesting TBCC will offer several attractive prizes.

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2009 Club Officers:

President - John Fetzko
Vice President - Steve Bednar
Treasurer - Jan Emrich
Secretary - open
Bourse Chairman - Mark Palermo

Directors: - Rudi Valentin
- Phil Gazi
- MaryAnn Matthews
- Bruce Matthews

Next Meeting will be held February 11th at Perkins Restaurant, located at 12650 North Dale Mabry Highway, just south of Stall Road, in the Carrollwood section of Tampa.

Program for February meeting: Charles Cave will be hosting a beginning coin grading seminar titled "lighting, rotating, handling your coins"

In addition we will be holding elections for 2010 club officers and as always we'll be holding a coin auction.

Fun Show Recap

I attended the FUN Show in Orlando. It was my observation that the show was all that is advertised to be, meaning that there were a lot of dealers and considerable inventory for everyone

to consider as they passed the many tables. It appeared to me there was a significant number of gold coins, both U.S. and foreign, available for the novices, to those just searching and want bullion, and to those seasoned and well funded collectors. I thought that Tampa area dealers

and collectors were well represented and I hope all did well either selling or picking up on their wants and needs. And for 2011, the drive to FUN Show will be much shorter as the January FUN Show will be at the Tampa Convention Center in downtown Tampa.



Bourse Chairman's Update:

Hello fellow Tampa Bay Coin Club members. My name is Mark Palermo and I am the Bourse Chairman for the club. I run the coin shows the club puts on three or four times a year. It is my job to help schedule, coordinate, advertise and promote the shows and act as a liaison with the dealers who attend.

One challenge with all of our shows is finding club volunteers to help with set-up, tear down and staffing of our coin shows. These shows are a great benefit for our club as well as the local community. Any participation from our members is greatly appreciated.

We are still looking for volunteers for our upcoming March Show. The set-up and tear down of the room used at the American Legion where we hold our shows

is a part of the process we all can help with. We need volunteers to help set up on Friday March 6th at 5 PM. We need people to staff the club sign-in table during the show on Saturday the 6th as well as the kitchen. Tear down after the show on Saturday usually happens between 3pm and 4pm. Please call me (Mark Palermo – 813-361-0740) if you can help with these tasks and help bring the show back to being the top show in the area.

The Tampa Bay Coin Club has announced that it has scheduled three coin shows for 2010 to be held on the following dates: March 6th, May 29th, and October 16th. The shows will be held at the American Legion Hall Post 5, located at 3810 West Kennedy Boulevard (just west of the Dale Mabry Highway

intersection) in Tampa. The shows will feature about 20-25 coin and currency dealers displaying both older and newer coinage. It is expected that most coin dealers will be buying collections and accumulations and most will be willing to offer their opinions as to the conditions and value of both coins and currency. While space is limited dealers may contact Mark Palermo at mpalermo1@tampabay.rr.com. Show times are 9am to 3pm. Admission is free and the public is welcome. We look forward to seeing everyone there.

For more information contact:
Mark Palermo
mpalermo1@tampabay.rr.com
813-361-0740

Coin collecting in the electronic age

Collecting numismatics today is much different than it has been in the past. With the advent of ebay, craigslist and other internet sites you are no longer forced to buy your coins only at your local dealer or coin show. This gives the buyer a lot more options when trying to build their collection. However, as with anything else, when there are large opportunities for sales there are opportunities for fraud. Every month I plan to tackle some of these issues.

This month we'll address pre-1964 unopened proof sets that are always marketed on sites like ebay. If you go onto ebay and type in proof sets you will find tons of auctions advertising unopened proof sets from the 50s and 60s. While there are definitely some of these sets around, the sheer number of auctions for

them is just suspicious. How many people really ordered the coins from the US Mint, received them and then never even opened the envelope to look at the coins? It would take a lot of discipline to do that. Then if you start to look at the value of some of the rarities, DD's, cameos and what not that could potentially be in a proof set from those years, the likelihood that someone would sell them without checking out the coins drops even further. Finally, if you do some more searching, you will actually find auctions selling unused proof set envelopes. So an unscrupulous dealer can easily buy these envelopes then take an old proof set he has lying around and seal it. Now he can resell the proof set as unopened and get way more for it than he would if someone actually looked at the coins and saw that they

were in fact just ordinary proof coins. As with anything else the motto "caveat emptor" comes to mind.

Collecting numismatics is a fun and rewarding hobby, but it is also one where you can lose a lot of money if you are not informed. Always research anything you buy online to the fullest and make sure they have a solid return policy. I also suggest building a good relationship with a local dealer. They can be a wealth of knowledge, can help you authenticate your online purchases and a lot of times if you look closely they can beat those online prices since they have no shipping costs to pay. I always check my dealers stock before making an online purchase for this reason. Good luck and happy hunting!

Upcoming Numismatic Events:

February 6, 2010

Ocala Coin Club Show

Ramada Inn and Conference Center

3810 Bonnie Heath Boulevard, Ocala, FL

February 13, 2010

St. Petersburg Coin Club Show

Disabled Americans Club

4901 37th Street North, St. Petersburg, FL

February 19-21, 2010

The Collectorama Coin & Currency Show

The Lakeland Center

701 West Lime, Lakeland, FL

February 27-28, 2010

Tampa Coin & Stamp Expo

Holiday Inn Express, Lakeside Ballroom

4732 North Dale Mabry Highway, Tampa, FL

March 6, 2010

Tampa Bay Coin Club Show

American Legion Hall Post 5

3810 West Kennedy Boulevard, Tampa, FL

March 27, 2010

Brandon Coin Club Show

Brandon Elks Lodge

800 Centennial Lodge Drive, Brandon, FL

July 1-4, 2010

Clearwater Coin Club Show

St. Petersburg Hilton Carillon Park

950 Lake Carillon Drive, St. Petersburg, FL 33716

July 8-10, 2010

Summer F.U.N. Show

Orange County Convention Center

9800 International Drive, Orlando, FL 32819

Presidents Message Cont.

A reminder to all members - please send in item descriptions for the coins you want in the February auction by January 31st. It is generally concluded that each coin or each lot of coins should have value of at least \$10. Follow the web site instructions in the "Auction" section.

Finally, don't forget The Tampa Bay Coin Club will sponsor and hold three coin shows in 2010. According to Bourse Chairman, Mark Palermo, the dates for our shows will be March 6th, May 29th and October 16th, to be held at the American Legion on Kennedy Boulevard, in Tampa.

Fun Numismatic Facts:

Why does the portrait of Abraham Lincoln on the penny face to the right when all other portraits of presidents on U.S. circulating coins face to the left? The likeness of President Lincoln on the penny is an adaptation of a plaque executed by Victor David Brenner, an outstanding portraitist and sculptor. President Theodore Roosevelt was so impressed with Mr. Brenner's design of a Lincoln plaque that he recommended to the Secretary of the Treasury that the design be placed on a coin to be issued in the Lincoln Centennial Year, 1909. The direction that Lincoln faces on the cent was not mandated -- this was simply the choice of the designer.

Did you know that until 2006, the US had never minted any gold coinage of .999 fineness. The Indian Buffalo one ounce coin was the first.

The silver 3-cent piece (or Trime) is the lightest U.S. coin as well as the smallest U.S. silver coin ever minted. Weighing less than a gram, the coin's size earned it the nickname "fish scale." The trime was designed by James Barton Longacre and first circulated in 1851 to simplify the purchase of 3-cent postage stamps.

More fun facts to come in next month's newsletter!

What is the Tampa Bay Coin Club?

The Tampa Bay Coin Club was founded in 1955. It has a long history of bringing people together to enjoy the hobby of numismatics. The coin club continues to evolve, but it continues to bring both the young and the old together to study the history of coins and currency and examine the dynamics of precious metals in the 21st century.

Coin clubs are a great way to help expand your numismatic education and collection. It provides a safe format to learn from more experienced collectors, keep abreast of changes in the hobby, and make new friends.

Our meetings are held on the second Thursday of each month at Perkins Restaurant located at 12650 North Dale Mabry Highway, just south of Stall Road, in the Carrollwood section of Tampa. Meetings start at 7:00pm and usually last until 8:30-9:00pm however you

are free to leave earlier if need be.

A typical meeting starts off with a president's update discussing club issues and a bourse chairman's update which gives information about past and upcoming coin shows in the area. Then there is usually some sort of an educational session that gives members a chance to learn more about various numismatic topics. The meeting is then wrapped up with an auction where guests and members can bid on various numismatic materials. Past auctions have included coins, tokens, medals, paper currency, proof sets and even reference materials. This is a great opportunity to snap up great bargains and have fun in the process!

In addition to our monthly meetings, the Tampa Bay Coin Club sponsors several local coin shows throughout the year. Typically these shows showcase 20-25 local coin dealers. In addition to coins you

are likely to find paper currency and even stamps available for sale. There are lots of bargains to be had at coin shows and even if you don't buy anything you are bound to learn some new things. It is also a nice way to network with local dealers and forge new relationships that can be important in building your collection in the future.

Due to a healthy budget and our desire to build up a stronger membership base, the Tampa Bay Coin Club has suspended it's annual dues for all members! This gives you a chance to try the club with no cost to you so come check us out.

