

E.C.C.S.C. News

Erie County Coin and Stamp Club

3-MEETINGS A YEAR—FEBRUARY, JUNE, OCTOBER (1st Monday)

COIN & STAMP BOURSE & COIN AUCTION held at 3210 Genesee St., Cheektowaga, NY

VOL. 5, NO. 9

February, 1999

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E.C.C.S.C.



MEMBER

CLUB NEWS

January Show

We have entered that time of year when coin bourses are well attended and coin auctions are more lively than usual. Our January 17th show proved that fact to be true without a doubt. We had an excellent turnout and bidding was quite competitive as we noted from some serious bidders who were present on that third Sunday of last month.

Peter Dexter won the drawing for 26 FREE weeks of *Numismatic News* and member George Lucas won the 50/50 drawing, taking home (or spending it in the auction?)—\$21.00. Congratulations to both!

Cub Scouts

The Cub Scouts (2 or 3 dozen of them between the ages of 7 and 11) had as much or **maybe** more fun than we did at last month's show between the hours of 10 and 11 in the morning. We opened our bourse area an hour earlier than usual especially for the young Scouts. Each of them were presented with a Lincoln Cent Whitman folder from the Erie County Coin and Stamp Club, some foreign paper currency from Dave Rich, Mint Lincolns from Ron Kus, a pad and coin inventory book from Rolf and Terry Hjalmarson (LTG Enterprise), and individual dealers were giving out Freebies at their tables as well. James Cross offered about five U.S. paper currencies for an exclusive raffle just for the scouts which they seemed to really enjoy.

It is our hope to do this again in the future—perhaps twice during the year to reach out to the younger generation and help them understand what pleasure, etc. they can get out of coin collecting—how to handle coins and take care of them.

In approximately 2-3 months down the road we will extend the same welcome to a local Boy Scout Troop to help them achieve their goals—Merit Badges in Numismatics and Philatelics and more.

Niagara Frontier Coin Club

I did mention earlier that we are experiencing a time of great attendance at shows this time of year—that is, when there are shows. It's kind of strange that in December and January there seemed to be an overabundance of shows. Whereas this month there seemed to be a bit of a lull between the

end of January's shows and the beginning of February's. To break up the monotony of no shows at the beginning of this month—we (as well as James Cross) are going to set up at the Collector's '99 Expo sponsored by the Niagara Frontier Coin Club. It will be held the weekend of February 13th and 14th at the B.P.O. Elks Club #346, 1805 Factory Outlet Blvd (just behind the outlet mall in Niagara Falls). The bourse on Saturday, the 13th, is open from 10:00 A.M. to 5:00 P.M. and on Sunday, the 14th, from 9:00 A.M. to 4:00 P.M. The following items are supposed to be represented: cards, coins, comics, postcards, U.S. and Foreign currency, jewelry and stamps. You can stop by and say "hello" while your significant other shops the mall. If you need more information about the show, call Glenn Fails at (716) 284-9116

Just A Reminder

Don't forget—May 16th is the date for the big Get Together at the Donovan Post. Free food and drinks for all in attendance and the best part—if you're a member of the ECCSC you will be admitted free (\$1 to anyone else at the door). Stop by from 11:00 A.M. to 4:00 P.M. Refreshments (beer, wine, soft drinks and nibbles) will be served from 12:00 noon to 2:30 P.M., after which time the coin auction will begin. Offered in the auction will be gold, silver and copper coins, proof sets, key and semi-key coins. Don't miss it!!

Election Results

If you guessed that our new president would be Ron Kus, you're right. And all of the following were elected at the February 8th meeting:

Vice President—James Cross

Treasurer—Rolf Hjalmarson

Secretary—Terry Hjalmarson

Sergeant-at-Arms—Brian Delmont

Ken Brubaker declined the position of Treasurer, but agreed to be an Interim Treasurer if we would need one. The Assistant Sergeant-at-Arms was not filled, but all present agreed that any member could fill in for Brian if he couldn't fulfill his duties at any given time. The following will serve as board members: Bill Thompson, Andrew Lynch, Harry Schutt, Louis and Barb Resofsky, Jeff Kuczynski and Carl Miller. (Carl will serve if he can make at least two of the meetings per year.)

When the business meeting was over, everyone present got a free ticket for a chance to win a 1/10 oz. gold coin. The lucky winner was Louis Resofsky. Afterwards we all enjoyed beer, pop, pizza, chicken fingers and wings. A great time was had by all. See what you missed by not coming to the meeting? Hope to see you at the next one. Who knows—you may be the lucky winner.

CURRENCY ALERT by James Cross

Just as I thought—the new paper currency designs are **so similar**, some people are having difficulty distinguishing between them. **Beware**—look carefully before walking away from **any and all** transactions involving the new bills!!

If you look back in your old issues of *Coin World*, for instance, one article written by Mr. William T. Gibbs (right on the front page, I might add) from the November 9, 1998 issue, mentioned that "money handlers are taking longer to count them"—**That's not bad advice**. "Several readers have called *Coin World* to relate incidents they have witnessed or personally experienced in which users of currency had difficulty distinguishing between Series 1996 \$20 and \$50 notes."

Well, I will tell you now, fellow members, I also had a very embarrassing exchange with another coin

dealer at an out-of-town show not long ago. He had wanted to purchase a couple of old large-size notes from me at my table while two other collectors were viewing items, also. I gave him my best price for the notes and with that he handed them back to me saying, "Let me think about it." "Fine, no problem," I said to him. I set the notes aside and turned my attention to the others at my table. A few minutes passed and then he returned with the payment for the notes. I took the cash and gave him his notes. He then quickly **disappeared** into the crowd. As he did so, I began counting the money. It was \$30.00 short. All were old style F.R.N.s with the exception of one of the new designed 20 dollar bills. Aaa-haa! I was forced to shut down business for a time, lock my cases and leave my table to search out the dealer. I soon found him at his table and informed him of his "shorting me" \$30.00. He looked kind of angrily at me at first, then counted the cash himself. When he came up on the new twenty he exclaimed, "Oh, here I thought this was a 50 dollar bill!" Then he turned to his wife (who was acting as the banker that day, I guess) and said, "Hey, you dummy, don't you know the difference between a twenty and a fifty?" Boy, was I embarrassed because it was really his mistake as well as hers, but the ultimate blame lies with the designers at the Bureau of Engraving and Printing in Washington, D.C.

Also, the "shock wave" was powerful enough to mandate a "change in scheduling" by officials of the B.E.P. with series 1996 \$10 and \$5 F.R.N.s.

My advice to everyone is—don't be shy or soft spoken about asking for old series bills at your bank or elsewhere when conducting business. Unless, of course, you may be one of the lucky charmed individuals who never, ever gets shortchanged. You may examine, in great detail, every note with which you come in contact. A keen glance on your part may set your mind at ease, but remember to remind others when you hand over newly designed bills, they make correct identification before you release the note(s) into their hands. **If you fail to do this you could open yourself up to an embarrassing ordeal you won't soon forget.** "Always be wary of the fella who says you can't take it with you—'cause he's planning to take yours with him."

SPOTLIGHT ON . . . Clipping

For as long as governments have issued money, people have managed to counterfeit, steal or find some way to misuse it. Medieval England certainly wasn't immune to these problems, but the King of England found a rather clever way to discourage at least one type of fraud.

In medieval England, the value of coins came not from the government's backing, but from the metal they contained. If a coin had less than its proper amount of silver, its value was reduced. This led to a practice called "clipping." Unscrupulous people clipped little bits of silver from their coins—and as the clippings gradually accumulated, the clipper turned a tidy profit.

Clipping was made all the more easy by the type of coins produced in that day and age. From the 9th century on, the standard reverse design for all English coins was a small cross. Since the cross didn't extend to the edge of the coin, the coin's boundaries were not readily apparent. Coins didn't have clearly defined edges at that time because they were all struck by hand. Their shapes were consistently irregular. That made clipping harder to detect. And despite severe penalties to anyone caught doing it, clipping grew in popularity.

By the middle of the 13th century, the problem had reached epic proportions. Looking for a remedy, King Henry III ordered a change in the design of the coins. In 1247, the coins were issued showing a large cross with arms extending to the edge of the coin. With the new coins came a royal edict: If any part of the cross was absent from a coin, it would no longer be legal tender. The problem was solved, and a minor change in design put thousands of crooked silver-shavers out of business.

Matthew Rockman

As told on "ANA's Money Talks"
October 21, 1994

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SHOW DATES IN 1999

FEBRUARY 21
 MARCH 21
 APRIL 18
 MAY 16 (8th Annual)

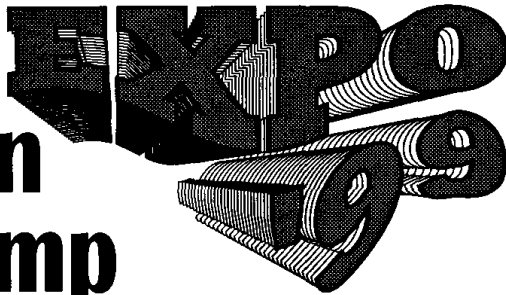
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