

Manhattan Coin Club Minutes

November 13, 2012

President Matt called the meeting to order.

Treasurer Dave introduced Rick Kramer and Robert Huber of [Kramer Capital Management](#) as the program presenters for the night.

President Matt asked if there were any new attendees and Mary introduced herself. Mary was told of the club by her neighbor and is just getting into coin collecting.

Treasurer Dave reported that we have a total balance of \$1,722.82. We do need more memberships paid.

Chris spoke on his efforts to find coins by going through rolls of coins. He did not have much luck sorting through one bank and tried another. He found a silver coin and a double strike 1972 penny that he passed around. He said this was a small amount after sorting through 1,000 coins. Matt talked about the Crazy Penny Guy, http://www.icybid.com/content_pages.php?page=custom_page&topic_id=57, who blogs about sorting through coin rolls. Chris spoke about coins that have a metal value exceeding their monetary worth. More information at the Crazy Coin Guy webpage, <http://crazycoinguy.com/>.

Up coming show in Topeka, Nov 17 – 18th, Topeka Coin and Stamp Show. Ramada Inn Downtown, 420 SE 6th St. Hrs: Sat. 9AM-5PM, Sun. 10AM-3PM. Topeka Coin Club. Louis Hartness, PH: 785-221-5669. Email: lhartness@cox.net DLR: 21. TA: 35. FR

Doyle announced a Gun Show in Ogden, December 1 & 2, and that he will have a coin booth there.

Dave passed out the clubs new corrected penny and Ray challenged anyone to find an error and he would pay him or her \$10. There were no takers. Guy spoke on receiving the 200 rolled club pennies. He said we could have 100 dimes rolled for \$20. Members asked about having a silver dime rolled and it was determined that members wanting a silver dime rolled should bring one to the next meeting. The idea of purchasing additional dime rolled coins was tabled until the December meeting.

President Matt said we had received a letter from the ANA on the “[Numismatics and Law Enforcement Program](#)” to encourage dialog between collectors, dealers and law enforcement.

President Matt reminded everyone that the January program will be the “Mystery Grader” and members need to get their coins to Dave by the December meeting so that they can be graded.

Rick Kramer and Robert Huber presented on the gold and silver [Exchange Traded Funds](#) (ETFs). Rick and Bob are both Registered Investment Advisors and believe gold should be a part of everyone’s financial portfolio. They discussed what ETFs are and the gold and silver ETFs and how they track the spot price of those metals. Because it trades like a stock, an ETF does not have its net asset value (NAV) calculated every day like a mutual fund does.

By owning an ETF, you get the diversification of an index fund as well as the ability to sell short, buy on margin and purchase as little as one share. Another advantage is that the expense ratios for most ETFs are lower than those of the average mutual fund. When buying and selling ETFs, you have to pay the same commission to your broker that you’d pay on any regular order.

One of the most widely known ETFs is called the Spider (SPDR), which tracks the S&P 500 index and trades under the symbol SPY.

They also discussed the tax implications of investing in a taxable account instead of an IRA, http://beginnersinvest.about.com/od/capitalgainstax/ss/capital-gains-tax-rates_4.htm.

At this point secretary Chuck had to leave to attend the Kansas State men’s basketball game but was sure the silent auction and door prizes went off without a hitch.

Secretary Chuck T.