

# Manhattan Coin Club Minutes

## September 9, 2015

President Doyle called the meeting to order.

Two new members were in attendance, Randy and Bob. One additional new member has joined and paid his dues but was not in attendance.

President Doyle presented an idea for a new part of our program. Members could submit a question for group discussion on a coin related topic. This idea met with enthusiastic support and led to a discussion on Morgan dollars. Comments were made that while the value of silver has been slipping for some time the value of Morgan dollars has stayed about the same. (Notice as of December 2006 it is illegal to melt down US Minted Pennies and Nickels, and there is a \$10,000 fine to help enforce the law. It is legal however to melt down silver dollars, half dollars, dimes, quarters for their content.)



There was also a discussion on auctions and members contributed that the expected cost of an auction to the seller was about 20 to 25%. This led to a discussion about selling coins to a dealer vs. selling them at an auction. Again the consensus was that you would receive more, if you have a larger collection, from a dealer vs. an auction. Jerry made the point that a dealer will pay you right there while an auctioneer make take months to get you your money.

Members are encouraged to submit questions to the Secretary in advance of up-coming meetings so other can be informed and be able to bring resources and research to the meeting if needed.

Secretary Chuck mentioned that the meetings recently have had a background of conversations that make it difficult for other members, and the Secretary, to hear and understand what is being said. We should be courteous to the person presenting the program and to one another.

Ray gave Dave and “atta boy” which was roundly applauded to Dave for his dedicated work in calling members to remind them of club meeting. Well-done Dave.

This meeting was the 74<sup>th</sup> anniversary of the club. Members reminisced about the many locations where the meetings were held. In 1957 the club had about 35 members and we now have 45 members. Meetings have been held in the Community center, real estate office, churches, and banks.



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Up coming auctions were discussed. T&A will have an auction in Windom on October 10<sup>th</sup> with 420 lots. <http://tandauction.com/2015/10/10/>



Matt announced he will be at the Route 66 Collectors Show: Coins, Stamps and Sports Cards on September 26<sup>th</sup> in Joplin, MO., <http://www.coinzip.com/route66-coin-show>, and in Independence on Oct. 4<sup>th</sup>.

Guy presented the club with an anniversary cake, which was enjoyed by all. Rose won the door prize of an 1857 silver dollar.

Next month will be office elections and Tom has a program on silver dollars.

After the silent auction the meeting was concluded.