

Manhattan Coin Club Minutes

February 9, 2016

President Doyle called the meeting to order at the American Legion.

Treasurer Dave reported that the club has a balance of \$3,204.14

Old Business:

President Doyle announced the Junction City meeting for coin collectors would be held February 22 at the Bramlage Public Library and run from 7 until business is concluded. He asks for additional members to attend to help support the group. A flyer is attached to the minutes.

New Business:

Chris announced that the club currently has 14 tables sold for our upcoming coin show. The will be the 22nd year for this. The show will be held March 20th at the Four Points Sheraton Hotel on Ft. Riley Boulevard in Manhattan and will run from 10:00 am until 4:00 pm. Chris asked for members to assist with raffle ticket sales and other activates at the event. A sheet was passed for members to sign up. We have one more meeting before the show and people may sign up then or contact Chris directly.



Doyle talked about a display and mentioned he had acquired a “Tidy House” coin. Tidy House Products Co, an Omaha Nebraska manufacturer of household cleaning products that was acquired by Pillsbury in 1960. Evidently, Tidy House did this often, offering silver dollars and half dollar pairs as sales promotional items they gave away.

The possibility of having a [1916 set of coins](#) for the show raffle was discussed but there was a question if the club could afford them. Some of the most beautiful, popular and scarce coins known to collectors were minted in 1916. Three of America’s loveliest coins were first struck this year, new designs for the dime, quarter and half dollar. This was the first time those three coins did not have similar designs, but bore distinctive motifs by two of the most acclaimed sculptors of the

era. The dime and quarter were made in two distinct types in 1916, with the new quarter having a low mintage, making it one of the scarcest coins of the 20th century.

Dave asked if the club would be interested in having a display at the Kaw Valley Bank in Wamego for National Coin Week, which runs from April 17 through the 22nd. A motion was made to do this, seconded, and it passed unanimously.

Auctions:

Vintage Coin auction, Friday February 19, 2016 5:00 PM Auction Location: Greenwood Hotel, 301 N Main, Eureka KS 67045 [Coin List](#)

Jerry reminded member of the upcoming Cessna Coin and Stamp Show, Feb. 20th - Feb. 21st, 2016, at the Cessna Activity Center, 2744 George Washington Blvd., Wichita, Kansas 67215

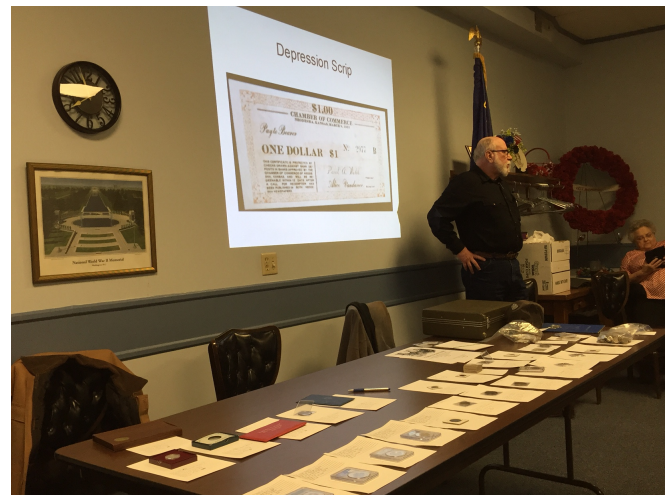
Sat 9:00 am - 5:00 pm

Sun 9:00 am - 4:00 pm



Kent Johnson from the Johnson County Coin Club did the program on Depression Era Scrip. The Great Depression in the United States produced a great outpouring of local currencies as responses to various aspects of the economic crisis. This article describes the basic types of scrip in use, assesses their legality and theoretical justification, and ventures some generalizations as to what sorts of scrip worked best. It argues that the widespread use of local scrip was not motivated by any systematic analysis of the shortcomings of the national economy, or of its monetary system. Rather, the scrip movement represented eclectic responses to specific economic problems created by the Depression.

A given type of scrip might have served one or more functions: as a stimulant to business, relief for unemployment, a weapon against chain stores, and/or a means of municipal finance. The many types of Depression scrip issued can be reduced to five basic categories defined by what gave people the confidence to use it as a money substitute. The first category, "reputational scrip:" comprises private currency issues by corporations, organizations, and even individuals, and has numerous antecedents in American financial history. The scrip issued by individual companies to meet payrolls and which was redeemable in the company store, has shaped the economies of numerous communities based upon the extraction of resources such as coal or lumber. Such scrip circulated because of the economic power and reputation of its issuers. During the 1930s, corporations with steady receivables could issue scrip good for purchases of their products and services. In particular, newspaper publishers put out scrip against classified advertising sold by the line, printing their currencies with the same equipment that produced their newspapers. Business groups promoting spending paid out scrip usable only in the local



community. Often, this scrip was styled as “auction currency:” valid at public auctions on certain dates. Elsewhere, many towns issued “anti-hoarding” and “prosperity” checks that accumulated endorsements at each transaction until the checks were redeemed by their issuers.

Kent’s handout and further information is included in the email. The club appreciates Kent traveling to our meeting and for the great program.

The meeting then concluded with the silent auction and the drawing of door prizes. Richard S. won the silver eagle and Sarah won the child’s door prize of a Mercury dime.