

Manhattan Coin Club Minutes

October 7, 2019

President Randy L. called the meeting to order. There was a good attendance for this meeting. The membership welcomed two new members; Moritz K who is from Germany and attending K-State and, Don S., a longtime friend of Dave S. and who has traveled to 82 countries with his wife. Both were warmly welcomed.



Old Business

President Randy L. reviewed the past minutes. (Chuck T. did not say but should have told the group that he and possibly other members will be presenting a program at the Senior Center on January 7, 2020 at 1:00 pm.)

Treasurer Report

Dave S. reported the club has \$2,717.38 in our account. **DUES ARE PAYABLE!**

Auctions

Doyle R. gave us a list of upcoming auctions. You may find a listing of other auctions at: <https://kansasauctions.net/calendar/>.

The next Topeka Coin Show will be held in Topeka, Kansas on November 23rd at the Mater Dei School, 934 SW Clay, in Topeka from 9:00 am - 5:00 pm. There will be 35 tables. For more information contact Louis Hartness at 785-221-5669.

The Johnson County Numismatic Society Annual Coin Show will be held October 18, 19; Lenexa Community Center, 13420 Oak St., Lenexa, KS, Friday, October 18, 11am-6pm, Saturday, October 19, 9am-4pm.

The Abilene Gun Show will be held on Nov 2nd – 3rd, 2019 in Abilene, KS. Saturday: 9:00am - 5:00pm; Sunday: 9:00am - 3:00pm, Sterl Hall, 619 N Rogers St, Abilene, KS.

New Business

1. Matt O. reported he is prepping flyers for our coin show before he heads off for vacation.
2. Randy L. informed us of a £5million coin hoard found by metal detecting couple in England. <https://www.ancient-origins.net/news-history-archaeology/coin-hoard-0012491>.
3. Allan T. informed members about US Mint sets that can be ordered until October 12th with no postage. This year's collection of annual sets includes the 2019 editions of the United States Mint Proof Set, Silver Proof Set, Uncirculated Coin Set, and Limited Edition Silver Proof Set. Each annual set contains the Native American \$1 Coin, Kennedy half dollar, five America the Beautiful Quarters, Roosevelt dime, Jefferson nickel, and Lincoln penny. As a special bonus this year for purchasing the 2019 proof, silver proof, and uncirculated coin sets—a free, special limited edition Lincoln penny bearing the West Point "W" mint mark will be shipped to you along with each set.
4. Allan also said if you are a member of KNA he has a copy of their newsletter to give them to save postage.
5. Chuck T. informed members that he has tickets for sale for a Lions Club pancake feed on October 19th from 7:00 am to 1:00 pm. Those interested can still contact him via email or buy tickets at the door.
6. President Randy L. asked for member to volunteer to do programs.
 - November, Chuck T., Buying Gold & Silver
 - December, Nick F., Nickles
 - January, John P., Alternate Collections
 - February, Phil W., Paper Money
 - March, Matt O., "Coin Somethng"
 - April, Nate & Tucker, TBA

Program

Tom K. did an excellent program on grading coins and brought 10 coins for members to evaluate. He also talked about the grading companies and the mistakes that they can make.

Tom had members list grades along one side of the paper and then coins were passed around for members to grade.



About Uncirculated (AU-50, 53, 55, 58): The coin has wear ranging from extremely light to only a trace of friction on the highest points, along with medium to nearly full luster. AU-58 coins have so little wear that they are often mistaken for Uncirculated coins, hence the nickname "Slider", and in some cases are more attractive than low-end uncirculated coins. It has been said that an AU-58 coin is an MS-63 coin with a trace of wear. AU is sometimes referred to as Almost Uncirculated.

The above grades refer to circulated coins only, and are meant as general guides only. Standards can vary from type to type and sometimes even from date to date depending on factors such as design and striking standards. For instance, there is much more tolerance of missing parts of the date on Buffalo Nickels and pre-1925 Standing Liberty Quarters than on most other coins because the date is one of the high points of these two designs. By definition, all circulated coins will have at least a trace of wear; as a result, no circulated coin may grade higher than AU-58.



Coins with no wear at all are alternately referred to as Uncirculated (Unc.), Brilliant Uncirculated (BU), and Mint State (MS). When a numerical grade is assigned to an uncirculated coin, it goes along with the abbreviation MS, such as MS-60.

It is important to note that Uncirculated and similar terms refer only to the fact that the coin has no wear. The presence or absence of bagmarks, toning (discoloration), or a strong strike does not affect a coin's Uncirculated status, although such things can affect the numerical grade of the coin.

Uncirculated (MS-60, 61, 62): An uncirculated coin with noticeable deficiencies, generally either an overabundance of bagmarks, a poor strike, or poor luster.



Although most price guides will give a price for coins in MS-60 condition, in many cases this is a very unusual grade, with typical uncirculated pieces often grading somewhere in the MS-62 to MS-64 range depending on the series.

Select Uncirculated (MS-63): An uncirculated coin with fewer deficiencies than coins in lower uncirculated grades. In general, this will be an uncirculated coin with relatively ordinary eye appeal. Select Uncirculated is sometimes used to refer to a coin grading MS-62.

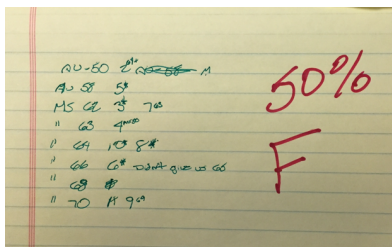
Choice Uncirculated (MS-64): An uncirculated coin with moderate distracting marks or deficiencies. These coins generally have average to above average eye appeal. Choice Uncirculated is sometimes used to refer to a coin grading MS-63.

Gem Uncirculated (MS-65, 66): An uncirculated coin with only minor distracting marks or imperfections. At this point, mint luster is expected to be full, although toning is quite acceptable.

Superb Gem Uncirculated (MS-67, 68, 69): An uncirculated coin with only the slightest distracting marks or imperfections. Toning is still quite acceptable and in these grades will usually be pleasing. Many circulating coins even of relatively recent dates are quite rare in such lofty grades, although modern bullion coins and commemoratives are often found in grades as high as MS-69.

Perfect Uncirculated (MS-70): An utterly flawless coin.

Tom K. was a tough grader.



Door Prizes:

There were two door prizes, Phil W. won a Christmas silver round and Chuck T. won an "Adam the Man" silver round.

With no further business following the silent auction the meeting was adjourned.