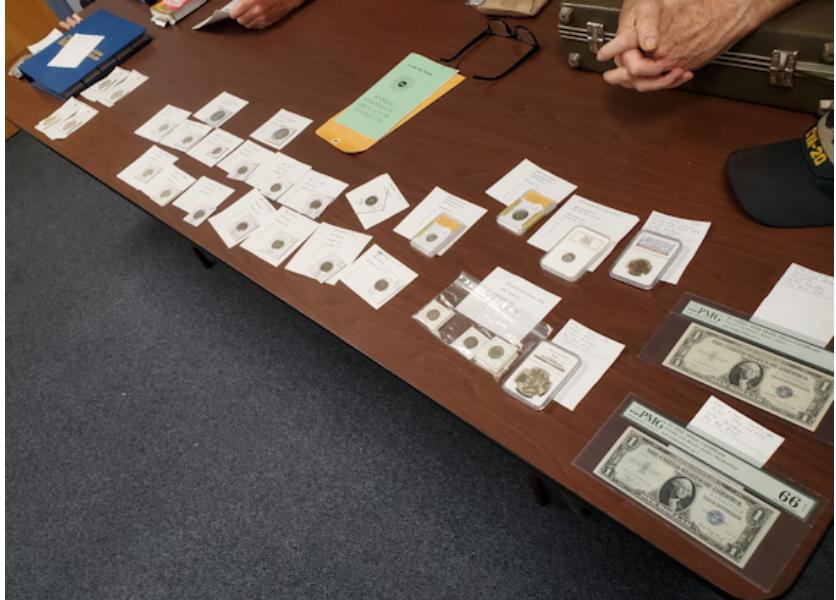


## Manhattan Coin Club Minutes

May 12, 2021

President Randy L. called the meeting to order at 7:30 p.m. The meeting was also shown on-line via ‘Go to Meeting’ by Matthew O. with 1 member logged on. 18 members and 4 guests were present.

Cindy and Dale attended after being invited by Melissa. Dale has been collecting for 19 years and had brought various Vietnam commemorative coin sets. Nick’s grandparents from New York state attended.



### **Old Business:**

President Randy reviewed the minutes from the previous meeting. He noted we were still looking for someone to present a program for November.

President Randy announced the next month will be our Annual Picnic at Long’s Park, in Manhattan. (*Click on Long’s Park to see a map.*) Members should bring a dish to share. The club will provide chicken, tea, water, and tableware, cups, and plates.

### **Treasurer Report:**

Dave gave a Treasurer’s report and the treasury balance is \$3282.35 with all bills for the coin show paid. If you have not paid your dues they are \$5 a year for youths, \$10 a year for regular members, and a lifetime.

### **Auctions:**

Doyle told the members that there is an auction tonight and tomorrow. Swift-N-Sure will hold an auction, Saturday, May 22nd, 2021 starting at 10 am with over 400 lots. T&A will have an auction on Saturday, May 29th, 2021 starting at 10:00 am with over 400 lots.

You may find information on auctions at: <https://kansasauctions.net>.

### **New Business:**

1. The Kansas Numismatic Association’s Annual Coin and Stamp Show will be over Father’s Day Weekend from Friday June 18, 2021 to Saturday, June 19, 2021 at the Cessna Activity Center, 2744 George Washington Boulevard, Wichita.
2. U.S. Sen. Rob Portman (R-OH) recently unveiled bipartisan legislation that directs the Treasury Department to mint commemorative, legal tender coins in recognition of the bicentennial of Harriet Tubman’s birth on March 10. Sen. Portman on March 11 cosponsored the Harriet Tubman Bicentennial

Commemorative Coin Act, H.R. 697, with bill sponsor U.S. Sen. Jacky Rosen (D-NV) and more than a dozen other cosponsors.

3. The 1933 Double Eagle, the sole example that can be bought, sold and owned by an individual, and ever will be will be auctioned on June 8<sup>th</sup>. <https://www.coinnews.net/2021/05/05/only-legal-1933-double-eagle-to-cross-auction-block-in-june/>

### **Coin Show Update:**

Matthew O. updated the club on his negotiations with 4-Points. He discussed having the entire room again next year at the same price we paid this year, \$450. 4-Points said no and that the cost would be \$750. Matt had a competitive bid for use of the National Guard Amory for \$450. Dealers could bring their own food and using the Armory would also save us about \$150 as we would not have to pay taxes.

There was a discussion in which Randy suggested the possibility of bringing in a food truck. Many pointed out that our advertising would have to increase to let people know about the new location.

Matt made a motion to accept the offer for the armory and Chuck seconded it. The motion passed unanimously.

### **Future Programs:** (Subject to correction)

June: Club Picnic

July: Phil on toning errors.

August: Allan on coins in 1921.

September: Nick on liberty nickels

October: Tom on post mint damage.

November:

December: Christmas Party

### **Door Prizes:**

Door prize of a 1 oz. Elizabeth II silver round was won by won by Phil. The youth prize of two Presidential Coins sets, a Canadian \$1 bill and more was won by Owen.

### **Program:**

Wayne presented a program on, “Transitions in Coin-Making, 1790’s to 1840’s”.



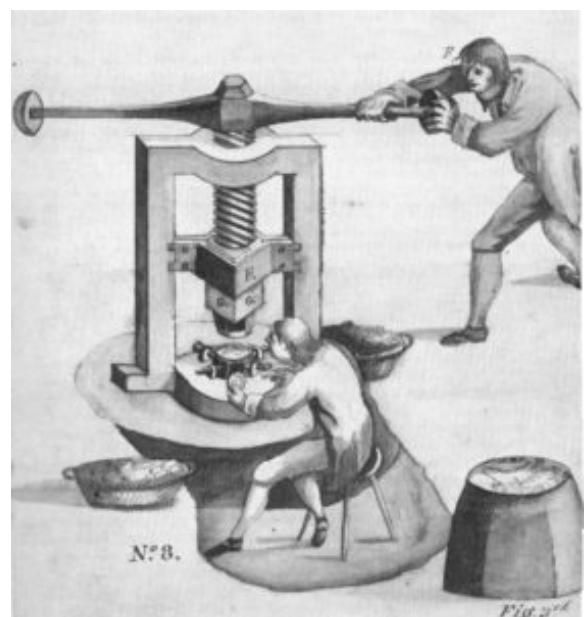
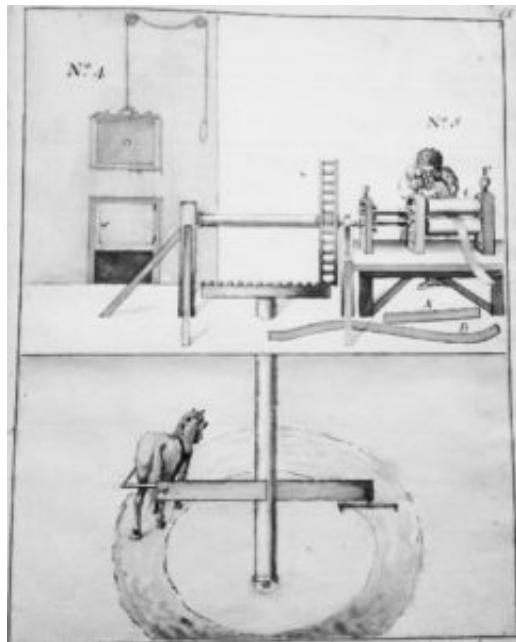
**Following the program and with no further business the meeting concluded and the bid board reopened.**

## Program:

When the U.S. Mint first opened in 1793, coin production was a very physical, slow, and imprecise process. The first Mint in Philadelphia consisted of a three-story brick building along with a series of smaller buildings housing crude horse- and man-powered machinery. The Mint lacked experience designing and engraving coins, and coin production got off to a slow start.

The [Coinage Act of 1792](#) authorized the Mint to produce copper, silver, and gold coins for circulation. The Act specified that the government must buy the copper needed to coin half cents and cents (as raw material or as blank coins already the appropriate size for coining). But depositors such as banks and individuals provided the silver and gold. The silver and gold were either in the form of foreign coins or bullion that the Mint melted down and refined to the appropriate fineness for coining (see [Changes to Coin Composition](#)).

Below is a gallery with images illustrating the basics of 18th century coin production. The drawings are from *An Essay on Coinage* by Samuel Thompson. Although published in Ireland in 1783, the drawings show methods and machinery similar to those at the Mint. Screw presses fitted with a lower and upper die stamped the coin designs. They were operated by one to three men, depending on the size of the press. Smaller screw presses operated by one man were also used as cutting presses.

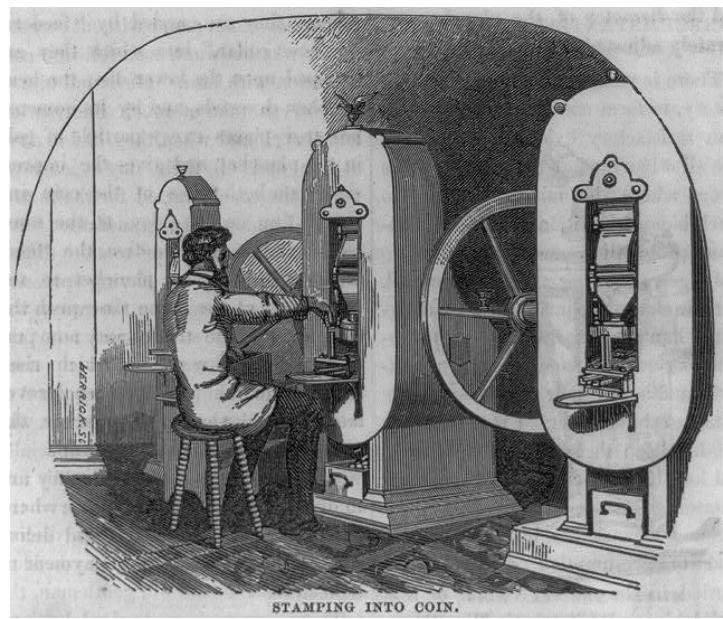
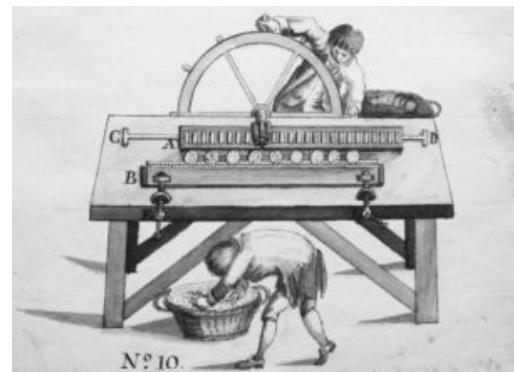


In March of 1793 the Mint delivered its [first circulating coins](#): 11,178 copper cents. Silver coin production started the following year and gold coinage began in 1795. Coining was slow; it's possible that each press could only produce a couple dozen coins a minute. The Mint couldn't produce the quantities of coins needed for circulation. Congress allowed [certain foreign coins](#), in circulation since the colonial days, to continue as legal tender.

# The Switch to Steam Power

The 19th century ushered in the use of steam power, and big changes in coin production. In 1816, rollers and cutting presses were the first machines powered by a steam engine. Then in 1833, the Mint hired Franklin Peale to travel to mints in Europe to observe their processes. He brought back many ideas for advancements to the Mint and its equipment.

Two years after Peale returned, the Mint built steam-powered coining presses modeled after those used in Europe. A single person operated a press, dropping blank coins down a tube to feed between the dies. Coin production became a lot less labor-intensive, opening up many [jobs to women](#).



The new presses dramatically increased production numbers, with each press capable of making around 100 coins per minute. That, combined with the opening of other branch Mints, brought coinage to the levels needed for the country's circulation. In 1857, Congress passed a law to ban all foreign coins from circulation.

When branch Mints opened in Charlotte, Dahlonega, and New Orleans in 1838, there became a need for mint marks to distinguish the coins. All the branch Mints used mint marks, but Philadelphia – as

the original Mint – did not. It wasn't until 1942 that Philadelphia's "P" mint mark appeared briefly for the first time on the nickel. Since 1980 all of Philadelphia's coins, except the cent, receive the "P" mint mark.

Mint Branch	Mint Mark	Years Mark Used
Carson City (NV)	CC	1870-1893
Charlotte (NC)	C	1838-1861
Dahlonega (GA)	D	1838-1861
Denver (CO)	D	1906-Present
New Orleans (LA)	O	1838-1861, 1879-1909
Philadelphia (PA)	P	1942-45, 1979-Present
San Francisco (CA)	S	1854-1955, 1968-Present
West Point (NY)	W	1984-Present

## Electricity and the Modern Age

In 1901, the third Philadelphia Mint facility opened with new, upgraded equipment. Electricity replaced steam to power all aspects of coin production. Throughout the 20th century, advances in machinery led to further increases in coin production numbers.

Today, the Mint follows the same basic process as it did 200 years ago, but with computer-controlled machines working at unbelievable speeds. One coin press produces 720 coins per minute, which means that the Philadelphia Mint produces 46,800 coins per minute if all of its 65 presses are operational.