

Manhattan Coin Club Minutes

Establish April 13th, 1940

July 12th, 2022

The Manhattan Coin Club met July 12, 2022 at the American Legion, Manhattan, KS. The meeting was called to order at 7:30 PM by Matt O. As President Randy was on vacation and VP Nick F. was being married. Congratulations to them both! There were 10 members present and one new member, Sam C. Sam collects Mercury dimes and silver coins.

Old Business:

1. There was no old business.

Treasurer Report:

Treasurer Justin H. was not present and our club's last recorded club balance was \$3,591.70.

Auctions:

Doyle R. gave a report on up-coming auctions. The auctions he reviewed are all on-line and more information on auctions may be found at: <https://kansasauctions.net>.

New Business:

1. Allan announced the death of the KNA. There were no volunteers to be officers so a vote was taken and the KNA has been dissolved. All residual funds have been donated to the A.NA. The Kansas Numismatic Association KNA Coin & Stamp Show will continue. Allan was asked how many Coin Clubs are in Kansas and it is believed there are eight: Dodge City Coin Club, Manhattan Coin Club, Salina Coin Club, Wichita Coin Club, Johnson County Numismatic Society, Hutchinson Coin Club, Atchison Coin Club, and Kansas City Coin Club.
2. There was a discussion about a 1943 double strike steel penny. Most steel pennies are worth between 20 cents and 20 dollars. Prices for 1943 penny error coins, like the 1943-D doubled mintmark variety, can reach several hundred dollars. There are few vintage coins as widely collected as the 1943 steel Lincoln penny. This applies within and even beyond the numismatic realm. This unusual-looking Lincoln Wheat cent is unlike any other United States one-cent coin. Its zinc-coated steel composition makes this coin resemble a dime more than a typical U.S. penny. The 1943 copper penny is extremely rare and valuable. Only a couple dozen pieces were made and exist today, and each is worth about \$100,000. While 1943 copper cents weigh about 3.11 grams and don't stick to a magnet, the more common steel cents (which weigh 2.7 grams) adhere to a magnet. When it comes to evaluating 1943 Lincoln cents, the duo of a magnet and gram scale has broken many hearts and burst many bubbles over the years. The record price for a 1943 copper Lincoln penny is over \$1.7 million at auction in 2010.
3. A discussion on the 1913 gold Nickel. A unique gold Buffalo Nickel has been sold by Mike Byers Inc for \$400,000 USD to the JDG Trust, owner of several #1 ranked PCGS registry sets of Buffalo Nickels. Below are images and the original Mint Error News article on this unique item. As amazing as it sounds, this is a 1913 Buffalo Nickel struck on a U.S. \$5 Gold planchet. This unique discovery surfaced in 2019 and was previously unknown to the numismatic community.

4. Struck during the era of the five known world-famous 1913 Liberty Head Nickels valued at millions each, this unique Gold Buffalo Nickel is either a mint error or a piece de caprice. It was likely made for a Mint official or a famous numismatist. It also could have been struck for presentation purposes but is not listed in Judd as a pattern. <https://coinweek.com/coins/error-coins/unique-gold-buffalo-nickel-sells-for-400000/>
5. Matt O. Scored by finding a 1999 Delaware proof quarter.
6. Guy C. informed the members that baseball umpires are wearing FTX patches as part of a sponsorship deal between Major League Baseball and FTX, a crypto derivatives exchange. Basically, FTX is a company that helps people invest in cryptocurrencies and the umpires are advertising their company with the patch. There was a general discussion about crypto currencies and crypto in America's future. <https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/09/fact-sheet-president-biden-to-sign-executive-order-on-ensuring-responsible-innovation-in-digital-assets/>

Elliott was to present this month's program however his baseball team won and its game in the tournament and he was playing tonight. Doyle R. graciously stepped up to the bat.

Next month's program will be present by Melissa M. on metal detecting.

Daniel won the youth door prize of a 2006 proof set and Mike won adult door prize of a silver eagle.

With no further business the meeting concluded following the close of the bid board.

<https://www.facebook.com/groups/manhattancoinclub/>

Program:



Doyle R. presented the program on storage and preservation of coins. (Note: This is not a verbatim transcript of what was said but covers the areas and recommendations that he made.)

For a pot full of cents, or dozens of dimes, the next best things are inert plastic coin tubes. A glass prescription bottle may hold a handful of coins, but drop it and you'll be picking up glass splinters for days. The hard plastic holders give the coins the best possible protection. Make sure your budget includes proper storage media. Soft plastic bags, like the kind used to store food, should not be used for coin collector storage.



Next come the plastic 2 x 2-coin flips. Make sure that you get rid of the PVC plastic. Mylar flips will replace them, but can damage coins if they are moved in and out frequently, as always, be careful, especially if you are storing valuable gold or silver coins.

Plastic and paper flips should not be used for long-term storage of more than six months. Under exceptional conditions, they will protect your coins over a longer span, but the big problem is that they are not airtight.

The same is true of the cardboard 2 x 2 holders. They have a Mylar window so that you can see both sides of the coin. These can be stapled shut, again with the warning not to get the staples or the stapler too close to the coin. To keep the coin safe the 2 x 2 needs to be stapled on the three open sides. Use your pliers to flatten the staple legs so they don't damage an adjacent coin. Staples will rust, but there are stainless steel staples on the market.

Next, come coin folders and coin boards. These have holes for each date and mint, and in some cases the outstanding minting varieties, such as overdates. These are what you most likely will use to start your collection. Most folders have a paper backing, so you can see only one side of the coin. They expose the visible side to the atmosphere and any pollution, contamination or fingerprints. My recommendation is that you use them for circulated coins that will not show problems. Your uncirculated coins need special protection and proof coins should be left in their packaging. This is especially true for questions on how to store gold coins, if the coin is a proof coin, it should stay in the packaging it came in.

Album pages allow seeing both sides of the coin, usually held in place by plastic strips. This type of album should also be used for circulated coins, as the plastic strips can scratch the coins as they slide back and forth. There are also albums designed to hold the coins in inert plastic holders, such as those used by the grading companies. These of course can be used for proof coins and uncirculated grade coins.

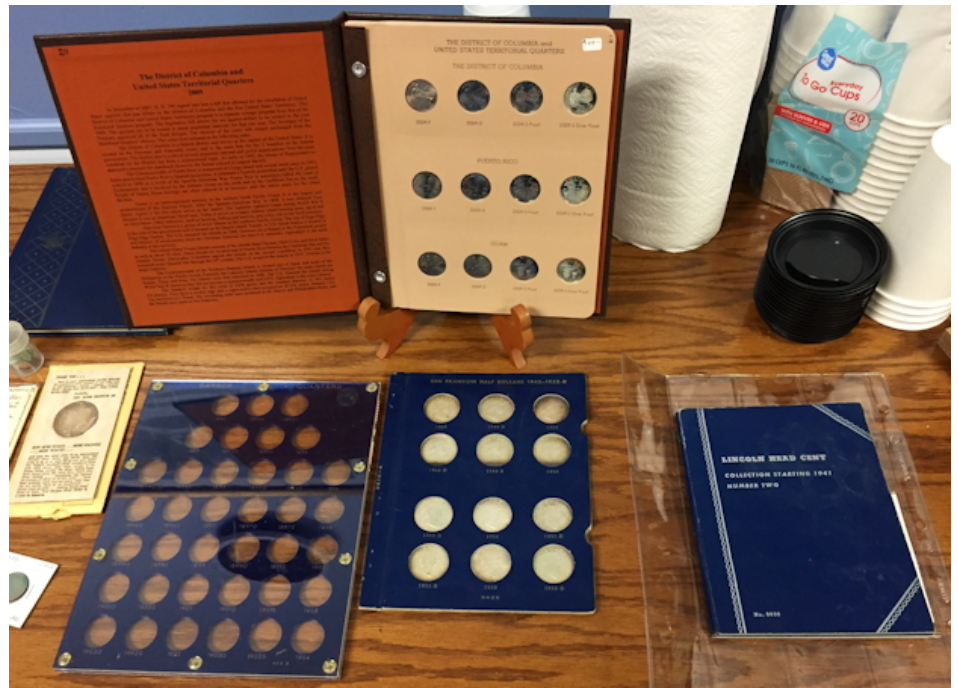
Coin folders are the basis for many, if not most collections, because they often provide several collecting aides. There is a hole for coins for each date. Under the hole is usually the mintage figure, which tells you the relative rarity of the coin. On the flyleaf are facts about the coins, including the weight, diameter and composition, all designed to simplify beginning your collection.

Canvas mint bags are among the poorer storage media. They obviously are not immune to water or contamination. Plus, every time the bag is moved the coins rub and scratch each other, not how to store silver coins, or any valuable coins, for that matter.

At the very bottom of the list are paper wrappers and the plastic tubes used by the Mint to ship coins. The paper wrappers offer only a bare minimum of protection. They tear easily, offer no protection from water damage and are easily penetrated by contamination. The "shotgun rolls" have the two end coins exposed. The soft plastic tubes also offer limited protection, with open ends. As with the paper wrappers, they should not be used for upper grade coins.

The odds are that you may have stored some coins in aluminum foil. This is something you need to immediately change. Any moisture will result in the metal-to-metal contact corroding the coin. I learned this after digging up several rolls of Morgan dollars that had been wrapped in foil and buried in the damp dirt floor of a garage. Every coin had suffered damage that no collector would want.

If you are using a shoebox for coin storage, you are running the risk of contamination. Trade it in for a plastic bin with a tight fitting lid, which will keep out anything in the air.



Doyle recommends using Capital Plastics coin holders for coin collections of moderate to high value or for coins with sentimental value. More information may be found [here](#).