

CALENDAR FOR 2019-20

- November 27, 2019.....“Junk from the Trunk” Sharing
December 18, 2019.....Holiday gathering and elections
January 22, 2020.....*Speaker & Topic TBA**
February 26, 2020.....*Speaker & Topic TBA**
March 25, 2020.....*Speaker & Topic TBA**

* See “Speak Up!” below

SPEAK UP!

The new year brings new opportunities for **you** to make a presentation. Your presentation can even be something about which you have submitted or plan to submit a *Paper*. Email webmaster@pcns.org to sign up.

STEP UP!

As the year comes to an end, it’s time to elect officers for 2020. We’re always looking for fresh faces to get involved in the leadership of PCNS. Note that “fresh faces” can include well-rested veterans as well as well as relative newcomers.

Nominations are now open, so feel free to talk about your potential candidacy with a current or former officer (see below for a list of current officers).

2019 PCNS BOARD OF GOVERNORS

- President.....Daniel Hipple
Vice PresidentJason Macario
SecretaryBob Somers
TreasurerStephen Huston
GovernorEd Treuting
Past President.....William Hyder

Meetings of the Board of Governors normally take place 30 minutes before the membership meeting in the same location.

CONTACTING AND PAYING PCNS

- Email messages to PCNS.....webmaster@pcns.org
PayPal address for PCNS.....money@pcns.org

PCNS WEBSITE

Visit www.pcns.org to read our *Papers*, get the latest Bulletin, or to check our meeting schedule.

Use a QR scanner/reader to open pcns.org via this code.



1243rd Monthly Meeting of the

PACIFIC COAST NUMISMATIC SOCIETY



“Junk from the Trunk” *Extended Sharing*

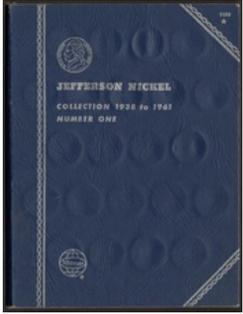
Wednesday, November 27, 2019, 7:30 PM
Fort Mason Center, Building C

PCNS + PO BOX 475656 + SAN FRANCISCO CA 94147

MISFIT COINS

Every collection has a few.

Many collectors started out with pocket change and blue Whitman folders. Lincoln cents, Jefferson nickels, "Mercury" and Roosevelt dimes, Washington quarters; all made it from mom's purse and dad's pocket change into those widely-available blue folders. Shiny new cents, in particular, now have ugly fingerprints on them where they were pressed into the recesses.



Eventually, if a collector continues into adulthood, they will replace early, well-worn samples with higher quality specimens. And yet, we don't part with the inferior ones. They become "Junk in the Trunk."

This Thanksgiving eve, November 27, will feature an extended sharing session of just these oddballs. Bring one to four coins that remain in your collection despite not meeting your

standards. Tell us where you got them and why you've kept them.

OCTOBER MEETING RECAP

Editor's note: Oops! Please disregard everything from the last bulletin regarding the October presentation, other than its title and the name of the presenter. Pretend you never read it. Pretend it was never written.

David McCarthy gave a very informative presentation on finding the first coin minted under the authority of the United States government. In the late 18th century, there were virtually no native struck coins in North America. Instead, coins from England, France, Spain, and Portugal served as the primary means of commerce. As a further complication, different currencies had different values in different colonies. This resulted in complicated tables of equivalents that were mostly locally derived.

By 1780, with the war for independence still underway, the Continental Congress was facing insolvency. Congress lacked the authority to force the individual states to provide funding, and Continental Currency from 1775 and 1776 (whose status as legal tender had never been certain) had been completely devalued.

Enter a now-forgotten Founding Father, Robert Morris. During his time in Congress (1774-1778), he had proven to be a shrewd financier, securing smuggled armaments and obtaining loans from foreign banks. Congress appointed him Superintendent of Finance, essentially making him the first, albeit weak, Chief Executive of the United States. In 1782, Morris proposed the establishment of a single currency, a mint to make the coins, and an impost (tax) to provide for the common defense.

The proposed currency was revolutionary, in that it was a decimal system, with denominations corresponding to $.1/100^{\text{th}}$, $1/10^{\text{th}}$, 1, and 10 units. By using the common denominator of the other currencies, one fifth of a grain of silver, as the basis for the $1/100^{\text{th}}$ unit also solved the complicated and inconsistent exchange rate with existing currencies.

In 1782, an actual facility was obtained in Philadelphia. By March 23, 1783, the mint was equipped to begin creating the first American coins. All that remained was the approval of the tax. Such action required that all thirteen states approve. Ultimately, the measure failed due to the resistance of Rhode Island. Morris' plan seemed to have fallen apart.

Days later, word came of Britain's proposed articles of peace, the foundation of the Treaty of Paris and the first acknowledgment of the sovereignty of the United States.

The new United States Mint produced its first coinage on April 2, 1783, for presentation to Congress. Known as the Nova Costellatio patterns, there was a copper



"Type 1" Quint

5 unit piece (known as a "five"), two silver 100 unit pieces (known as "bits"), one silver 500 unit piece (known as a "quint"), and one 1,000 unit piece (known as a "mark"). The Nova Costellatio patterns were not adopted, but did form the basis for the 1792 coinage act, particularly its use of a decimal system.

The coins then disappeared for a number of years. Between 1845 1900, all but the copper five were found (it didn't reappear until 1977). In 1870, a second, different quint was

discovered; it was given the designation "Type 2".

David McCarthy conducted extensive examinations of the two quints, which had different obverses but a common reverse. Based on the die wear patterns on the reverse, David concluded that the "Type 2" quint was actually minted first, probably as early as March 23, 1783, and thus was the actual first official coin minted by the United States. The current theory, based on contemporary correspondence, is that this original quint was given to Morris' close associate Alexander Hamilton, and that it became public thanks to a Hamilton descendant.



"Type 2" Quint

OCTOBER MEMBER EXHIBITS

Michael: Copy of Medal Collector's Advisory with his article on the California Expo Medals; a 1933 Norman BelGeddes art deco medal celebrating the 25th anniversary of General Motors; a spinner from Mission Street Jeweler Jack Dougal; and a silver Golden Gate Bridge/Alcatraz medallion.

Dan: An "Old Ironsides" medal sold to him as a "coin"; an 1871 Prince Edward Island penny, a Prince Edward Island medal set, and the Oakland Silver and Gold store card.

Paul: A fake 1898 Morgan dollar (underweight), and an unidentified Islamic coin, dated 1331 (1912 on the Gregorian calendar). Several people gave him suggestions as to a person who could help him identify it.

Charlie: A 1541 four real piece minted in Mexico City (the first Spanish coin minted in America) and a 1616 Sommer Islands (Bermuda) sixpence (the first British coin minted in America).

Stephen: A 1792 halfe disme (clearly labeled "copy"), and a "vacation coin" elongated cent from Seal Cave, Oregon.

OCTOBER DRAWING RESULTS

Charlie: Four PPIE tickets and a Michigan token from the 1933 Chicago Expo.

Jason: A 1978 proof set and a Louisiana \$5 scrip.

Paul: A 1992 Portuguese medal set commemorating the 500th Anniversary of Columbus's arrival in America.