

Pacific Coast Numismatic Society
October 26, 2011

Board Meeting:

Whalen called the meeting to order at 7:00 pm.

Board members present included: Whalen, Sandra Whalen, Stephen Huston, Dan Hipple, Mark William Clark, and Bill Hyder. Other members present included Herb Miles and David Somers.

The treasurer's report included income from September 21 through October 26 of \$97.00 and expenses of \$140.00 for rent at Fort Mason, raffle prizes, and P.O. Box rental. Checking account balance is \$342.05 and savings is \$11,409.47.

An update as to the effects of the America's Cup was discussed. The real problem is in 2013, although there will be disruptions in 2012.

The annual dues notice will appear in the November bulletin.

Bill Hyder raised the question as to whether we would want to issue a commemorative medal for our 100th anniversary in 1915. He will take the lead to determine costs and potential feasibility.

Meeting adjourned at 7:25 pm.

General Meeting:

Whalen called the meeting to order at 7:50.

Members present included: Whalen, Sandra Whalen, Stephen Huston, Ed Treuting, Bill Hyder, Herb Miles, Dan Hipple, David Somers, Mark William Clark, Catz Forsman, and Federico Castillo.

Stephen Huston presented a talk, Big Money. Stephen focused on coins sizes and why they changed through time. The story began with the familiar Athenian owl tetradrachms that became a standard throughout the ancient world. As wars depleted the Athenian treasury, they began striking copper coins wrapped in a silver foil. They maintained the same weight, but they were smaller than the previous silver issues. In the course of losing the war, the city lost its right to coin money. When that right was reinstated, they issued larger Athenian owls of the previous weight (i.e. the flans were much thinner).

In Egypt, Ptolemy sought to appear to be Alexander's successor in the international arena. With no domestic supplies of silver, his tetradrachms were reserved for external trade. That led to the creation of a massive copper coin for internal use. In

Roman, economic problems led Diocletian to introduce the larger folis to replace the debased coins meant to represent the denarius. He restored the integrity of gold and silver coinage, but the larger bronze coinage became the standard for commerce as a result of earlier troubled times.

During the Medieval period, the silver penny or denier was a standard throughout much of Europe. In 1350, the shortage of labor due to the Black Plague led to an increase in the costs of labor and the decline of the feudal system as populations moved to cities. The penny or denier was replaced by the large silver groat worth four denier. The groat gave way to the still larger thaler that accompanied the opening of new silver mines in Europe. The discovery of silver in the New World brought about the Pillar dollar that eventually became a standard in world trade.

Member exhibits:

Herb Miles continued the theme of big money with a Russian 6 kopecks bronze coin from 1796 and an English George III two pence "Cartwheel" from 1797.

Catz Forsman shared hand tinted reproductions of the royal seals of the early English monarchs.

Bill Hyder shared Society of Medallists issue 2, Hail to Dionysus by Paul Manship. The medal was struck in the 73 mm size that endured for sixty years. In 1990, SOM issued Marcel Jovine's Creation at 102 mm, a much larger format as the society was falling into entropy.

Dan Hipple shared Panama's largest coins, the silver 20 Balboa's from 1971 and 1974.

Whalen shared a medley of Eisenhower dollars, commemorative dollars, and a gold medal.

Federico Castillo shared the smallest coin, an assai of the couterstamp that Costa Rica used to monetize Columbian coins for use in Costa Rica.

David Somers brought a set of the last national European coins issued before the Euro replaced the national currencies. He also brought a large Russian 100 ruple note and a Victory Liberty Award medal.

Ed Treuting brought a selection of Bust and Liberty Seated U.S. coins that he purchased from the estate of a recently deceased friend. He shared the significance of the coins not only for their numismatic interest but for their ties to the memory of his friend.

Stephen Huston brought a "Big Money" aluminum reproduction of a denarius of Roman Emperor Trajan.

Mark William Clark shared a 1984 Mexico 50 peso struck on a 20 peso planchet that he recently found in the market place in Lagunilla, Mexico.

Raffle:

Bill won a a booklet, Introduction to Money from the Bank of Japan – 1948, a 1986 “passport” from the Vancouver, Canada World Exposition, and box to display coins.

Dave won a 1961 Proof Franklin half dollar.

Whalen won a 1915 PPIE sticker and a Frankenhuis art medal struck by the Medallic Art Co.

Catz won a hanging badge with ribbon from the 1922 meeting of the League of California Municipalities held in Palo Alto.

Ed won a Edgar Allen Poe medal from the Hall of Great Americans in New York City.

Whalen adjourned the meeting at 9:10.