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# NORTHSIDE COIN CLUB



## COIN CHATTER

P.O. Box 1837 Broomfield, CO 80038-1837

April 2012

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### Upcoming Meeting Announcement

The monthly Northside Coin Club meeting will be held on Thursday April 5<sup>th</sup>, 2012 at 7 PM (doors open at 6:30) at the Cimarron Village Community Building in Broomfield, see our web site [www.northsidecoinclub.org](http://www.northsidecoinclub.org) for directions.

### Other Announcements

***Time to pay your annual dues!*** Dues are \$12 for Adult members and \$1 for Junior members. You can bring your check (made out to “Northside Coin Club”) or cash to the April meeting or mail your check to NSCC PO Box 1837 Broomfield, CO 80038-1837.

**Wooden Nickel with your renewal!** Note that this year when you renew your membership in the NSCC you will be given one of the new Northside Coin Club Wooden Nickels commemorating the clubs’ 10<sup>th</sup> Anniversary. If you paid by check or had paid your dues prior to the January meeting and did not get your Wooden Nickel, just stop by the Secretaries table at the next meeting to pick one up. Sorry but we will not be mailing them out.

**RAFFLE PRIZE** – This months’ Raffle Prize will be a 1950 Washington Quarter, graded and slabbed by PCGS as MS65 and from the Omaha Bank Hoard.

**PROGRAM** –We will have a grading roundtable discussion with some hands on grading by members. So come and learn a little more about grading coins.

**COIN of the MONTH** – Kennedy Half Dollar. (Note that this doesn’t have to be a high grade coin, just a nice, no problems, coin that you, as a collector, would like to have).

[The “Coin of the Month” works as follows. Bring one coin, of the type described as the featured coin of the month, preferably in a 2x2 or flip. If you bring a coin, you will get a ticket in the drawing and your coin goes into the pot. We then draw one ticket and the winner gets the entire pot of coins that were featured.

**FUN FACTS TRIVIA TOPIC** – Jefferson Nickel.

This is a new event that the Board wants to try. Just come up with one or more facts about the selected topic and bring them with you to the meeting. At some point during the meeting we will share our facts with the rest of the club members and hopefully we will learn something we didn’t know about the topic. Try to come

up with a fact or piece of trivia about the topic that you don't think anyone else will have.

**SHOW and TELL** – Bring some interesting item from your collection that you would like to show the members and give a quick (1 minute) talk on.

**SNACKS** – No one has volunteered to bring snacks in April.

If you would like to bring snacks, just sign up on the attendance sheet for the month you would like to bring them.

No one has signed up yet to bring snacks for the May 2012 meeting, or any other future meetings.

**YOUTH MEMBERS DOOR PRIZE** – The Board has decided that if we get 3 or more youth members in attendance at a meeting, that there will be a separate Door Prize drawing for them.

**UPCOMING PROGRAMS** – Possible programs include the Denver Mint, and metal detecting.

### **Minutes, Notes, and Happening of last months' meeting**

Last month's meeting was held on March 1<sup>st</sup>. We had 25 members and a number of guests.

President Dave F. called the meeting to order at 7:01.

Dave welcomed guests who included Terry K., a member of the Denver Coin club, who then decided to join NSCC later that evening, Zane C. grandson of NSCC member Dick C., and Frederick D. Dave also announced a new youth member, Joe R. had joined, but he was not present at this months meeting.

Dave reminded the club members that he had old copies of various coin magazines and papers to borrow.

Dave then reviewed some news stories that he thought might be of interest. A 1909 VDB cent was mounted on a recently launched Mars probe to be used as a camera calibration aid. A new bill in Congress proposed to do away with paper one dollar bills and to use the one dollar coin. There have also been new studies aimed at changing the metal content of the cent and nickel coins. Finally, the person who stole about one million dollars' worth of coins from the ANA collection had pleaded guilty.

Dave announced that at the upcoming ANA show in Denver on May 8<sup>th</sup> and 9<sup>th</sup>, there would be classes offered on Chinese counterfeits, and grading US paper money. He also brought up the issue of helping to man a club table at the show in an attempt to increase the membership of the NSCC.

Dave announced that at the recent Board meeting of the CWNA, NSCC's secretary, Mark H. had won a scholarship to this years' Summer Seminar.

Dave quickly reviewed the upcoming coin shows in the area.

Dave reviewed the Door Prizes, Raffle, and Coin of the Month for this meeting.

Steve L. announced that ANA National Coin Week was the week of April 15-21. He had copies of the trivia contest that the ANA runs during this time. Steve also announced that the new National Park Quarter were available. Also the next Commemorative to be minted had the Star Spangled Banner as a theme.

A motion was made and seconded to approve the minutes that were in the Newsletter. A motion was made and seconded to approve the Treasurers report. We currently have \$2,728.43 in the club account.

(Remember that any adult member may see the complete Treasurer's report by simply requesting to view it at the meeting.)

### **Old Business**

The NSCC Wooden Nickels are now available. It was determined by the Board that each renewing member will receive one free Nickel for renewing their membership. Additional nickels may be purchased for 50 cents each, up to a limit of 10 per day.

Dave F. indicated that he would like to try and get some club members to help man the Coin Clubs Table at the ANA Convention, May 10<sup>th</sup> thru 12<sup>th</sup>.

#### New Business

Dan Carr would like to have NSCC members tour his Moonlight Mint. Dave would like to try and arrange a Saturday date maybe in June. Members could then arrange their own car pools or transportation up to Loveland.

#### Last Months' Show and Tell Recap

Due to time constraints, no Show and Tell was done.

#### Prize Winners

Coin of the Month: Mercury dime, pot of 4 coins was won by Dave We.

Door Prizes: roll of Lincoln Wheat Cents were won by Dave F. and a 1938-D Jefferson nickel graded MS63 by ANACS was won by Laurie W.

Raffle Prize: 1956 Franklin Half Dollar, graded by PCGS as MS63 FBL was won by Jonathan D.

#### Program

The program was given by ANACS VP Paul DeFelice. Paul talked about what ANACS is trying to do to improve the perception of ANACS within the the Third Party Grading Companies community. He acknowledged that ANACS is not considered one of the top two, but he also talked about how ANACS is getting more respect. He fielded questions from club members.

#### Requests

If you have pictures of coins that you would like to see in the Coin Chatter under the Coin Picture of the Month, please email them to your Secretary. I would prefer jpeg files that are 40k or less in size with a white background.

If you would like to write an article on a coin subject that interests you, and you think other members would be interested in that subject also, send it to your Secretary and it can be published in the Coin Chatter.

**The NSCC needs programs.** If you have a program idea or know of someone who can do a program at an upcoming NSCC meeting, contact the NSCC President or Secretary.

President [president@northsidecoinclub.org](mailto:president@northsidecoinclub.org)

Secretary [secretary@northsidecoinclub.org](mailto:secretary@northsidecoinclub.org)

## UP COMING COIN SHOWS

### APRIL 7<sup>TH</sup>

AURORA COIN SHOW  
RED LION HOTEL  
3200 S. PARKER ROAD  
CORNER OF I-225 AND PARKER ROAD. TURN ON VAUGHN WAY  
9AM TO 5PM

CONTACT: THEO GOULD (303) 364-1572

[WWW.TOZAN.COM](http://WWW.TOZAN.COM)

### APRIL 21<sup>ST</sup>

D & F COIN SHOW  
JEFFERSON COUNTY FAIRGROUNDS  
15200 WEST 6<sup>TH</sup> AVE.  
GOLDEN, CO

9AM TO 5PM

CONTACT: DAVE FOX (303) 290-6138

[WWW.D-FCOINS.COM](http://WWW.D-FCOINS.COM)

### APRIL 27<sup>TH</sup> & 28<sup>TH</sup>

WESTERN SLOPE COIN SHOW  
LINCOLN PARK AUDITORIUM (BARN)  
12<sup>TH</sup> ST. & NORTH AVE.  
GRAND JUNCTION, CO  
10AM TO 6PM FRIDAY 10AM TO 5PM SATURDAY

## OFFICERS & DIRECTORS FOR 2012

### PRESIDENT

**DAVE F.**

### VICE PRESIDENT \*

**KERRY H.**

### SECRETARY

**MARK H.**

### TREASURER \*

**DAVE WE.**

### DIRECTOR # 1 \*

**RICH M.**

### DIRECTOR # 2

**STEVE L.**

### DIRECTOR # 3 \*

**DAVE WI.**

\* INDICATES THAT THIS PERSONS' TERM EXPIRES AT THE  
END OF 2012

### Coin Picture of the Month



1951 Franklin Half Dollar - PCGS MS65

## Secretary's Editorial Page

(Views here are mine and may not reflect the views of the NSCC or its other officers)

It has been many years since the start of Third Party Grading (TPG) Services and slabs. Some slabbers have come and gone and over the years the slabbing companies have been ranked and reviewed as to which are the best, which grade the most conservatively, which slabbed coins bring you the most money when you sell, and which slabbers should be run out of town. It has been pretty well agreed upon that PCGS is number one overall followed by NGC at number two, and that each service does have certain niche markets where they are the best. Many consider ANACS as the top of the rest of the pack over such other services as ICG, SEGS, PCI, Hallmark, DGS, SGS, and Accugrade, to name some of the better known, and some of which are no longer in business but their slabs are still seen in many dealers cases.

In recent years a new player has entered the scene. These companies or individuals, look at the coins graded by PCGS and NGC and put a *sticker* on the slab if they agree with the grade. CAC is the most well know with their "Green or Gold Bean" *sticker* and Rick Snow of Eagle Eye Coins provides this same service on Flying Eagle and Indian Head Cents (his specialty and area of expertise) with his "Photo Seal" *sticker* and the newest entry, SPG, with second opinions being offered by current ANA Board member, Mike Ellis. It should be noted that SPG appears to offer their opinion on any slabbed coin! These companies are basically offering a second opinion on the coin in the slab. (I will call them the SOGS (Second Opinion Grading Services) in the rest of this column.)

The idea behind these SOGS is that some of the coins from the Big 2 TPGs slabs are, how shall I say this, over graded, or at least low end for the grade! This can be expected as these companies have graded millions of coins and you have to expect a few bad ones to sneak through now and then. Also grading standards have changed over the years and from time to time the grading services are a bit tighter or looser in their standards. If a coin is under graded it will be cracked out and resubmitted until it gets the higher grade that the coin's owner thinks it deserves. On the other hand, and here is the problem, if a coin gets put into a slab with too high a grade on it, that coin will always be in that slab, especially if someone overpaid for that coin.

If a coin collector, or a coin dealer, who have limited grading abilities, only uses the grade on the slab, they could overpay for the coins in the slabs that have been over graded. This is why the SOGS have become popular. If a slabbed coin also has the *sticker*, then the buyer is more confident that the grade is correct or at least solid for the grade. This has even caused a slight premium to be paid for coins from the same TPG, with the same grade, that has a *sticker* over those that don't, even if the buyer feels the *un-stickered* coin is accurately graded.

But why do the SOGS insist on only giving their opinions, and thus *stickers*, to PCGS and NGC. If a coin is in a slab and the SOGS agree with the grade why shouldn't it get a *sticker* no matter what slab it is in? I know the bottom feeder TPGs would not get many of their slabs *stickered*, but what about ANACS or maybe ICG, I know that their graders, such as Michael Fahey, J. P. Martin, Randy Campbell, and Michael "Skip" Fazzari are considered top notch graders. I also know that there are former graders of ANACS and ICG that now work for PCGS or NGC. Why is it that the coins they graded and are in ANACS and ICG slabs are said to be not as accurate as the ones they now grade and are in PCGS or NGC slabs? There was even a time when Eagle Eye did Photo Seal ICG slabs. With a company like CAC refusing to *sticker* any slabbed coin and only willing to look at PCGS and NGC slabs, it is as if they would like to drive all other TPGs out of business and make it only a two horse race. Why is that?

I will give my opinion on that next month.

If you would like to submit an article for the newsletter or an editorial to be used in the “Secretary's Editorial Page”, just email it to me at [secretary@northsidecoinclub.org](mailto:secretary@northsidecoinclub.org) .

Here is the solution to last month’s crossword puzzle.

