

Pocket Change

VOLUME 72 ISSUE 1

JANUARY 2025

SPECIAL POINTS OF INTEREST:

- Value
- YN News
- New Board
- Display
- Great Club
- Party

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Value

by Scott Bucholtz

As I completed one of my lifelong sets recently, I was thinking about the different "values" of coins. We all know that coins made by the US Mint are legal tender in the US (made permanent by The Coinage Act of 1965 signed into law by President L.B. Johnson on July 23, 1965). This means that the face value struck on the coin from 1792 to the present (be it Half Cent to Twenty Dollars or any in-between denomination) can be spent for public and private debts at that amount. The second value of coins, the intrinsic value, represents the current market value of a coin based on its metallic content. For a coin struck on precious metals, this is the same as its bullion (or melt) value.

The third value of coins is the numismatic value. This is defined as the external value above and beyond the base value of the precious metal of a coin such as those which are essentially rare (i.e., antique) or carry some other distinction. While all things are worth whatever someone will pay for it, there are accepted guides such as The Red Book, Grey Sheets, or PCGS Price Guides (to name a few) that provide trusted market value ranges for coins based on condition, rarity, etc.

The fourth value of coins is the seigniorage which is the difference between the face value of a coin/currency and the cost to produce and distribute it. Since that 1965 law, the US Mint has worked hard to make coins for public consumption as cheaply as possible while still making them durable, continue to function in vending and other machines, and make them difficult to counterfeit. Currently, the Lincoln Cent and Jefferson Nickel both cost the tax-payer more than their face value to produce

(this results in a negative seigniorage). All other coins and metals the US Mint produces (including bullion coins) have a positive seigniorage and thus
(continued page 2)



You are the expert. Do a presentation at a club meeting and share your expertise.

(Value continued) turn a profit for the agency.

There are, of course, other "values" of coins. The first collectible coin purchased by a numismatist, lucky charms, coins with distinct chop marks, etc. all add a uniqueness value to a coin that may (in some cases) actually reduce its market value to others but increase it for yourself as the collector.

For the rare 1995-W American Eagle Silver Proof I recently acquired to complete my American Eagle Silver Proof set, the different values are \$1 face value, approximately \$29.53 bullion value, and about \$3,500 (not what I paid, mind you) in numismatic value (graded PF69). The seigniorage of this coin is difficult to calculate as it originally was only distributed as a free addition with the complete gold proof sets of that year (but based on modern equivalents, it could be as much as \$85). However, the real value to me to have completed a set that I have been working on since I was a pre-teen back in 1989 is pride, a sense of accomplishment for the achievement, and a fulfillment of a lifelong challenge.

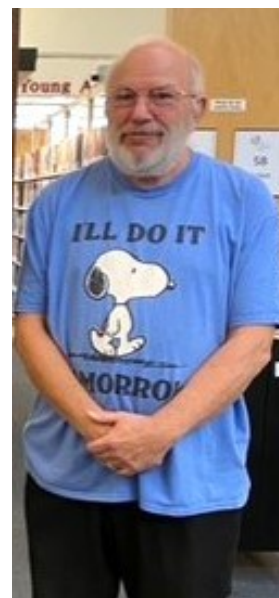


Young Numismatist (YN) News

The Albuquerque Coin Club has an active YN program for children from 6 to 17 years of age. Under the leadership of Peter Rechkemmer, kids get together at 6 to 6:45 PM on membership meeting nights to learn about coins and currency and work on numismatic projects. Participants can choose to stay and listen to the membership meeting educational presentation following their meeting.

The next YN meeting will be on January 27th at 6 PM at the UNM Continuing Education Center. The January project will be a Lincoln cent hunt. Each participant will receive a batch of Lincoln Wheat cents, a batch of Lincoln Memorial cents and a Whitman Lincoln cent folder to store the cents in. There will also be an Abraham Lincoln trivia contest with prizes and a Show & Tell session – kids can bring in a coin from their collection and tell us about it.

There are no membership requirements for children to participate. New participants are always welcome. Bring your children, nieces, nephews, grandchildren and neighbors to have fun learning and bring home prizes.



2025 Board of Directors

by: Phil Vitale



President Jim Derrick



V President Tim Fuller



Treasurer Pat Vitale



Secretary Rex Borders



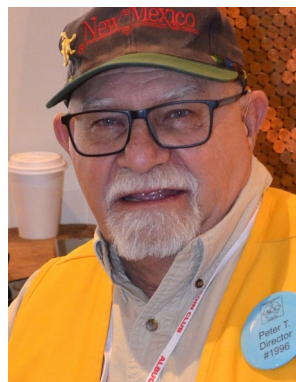
Director Marian Wrage



Director Rod Frechette



Director Steve Loftus



Director Peter Tabet



Director Tim Cox

ANA News

by: Phil Vitale

The Summer Seminar catalogue is out! There are 17 courses offered in the first session, June 21st to June 26th, and 17 in the second session, June 28th to July 3rd. There are also short additional mini-seminars available after hours to add to your knowledge in a variety of areas. Courses range from coin grading, ancients, digital photography, paper money and coin carving. Popular courses fill up fast, so register quickly to ensure you get in to the course you want.



As a side note, one of our members, Eric Kibbey will be teaching one of the courses.



Cherry Hills Library Display

by Rex Borders

If you're in the vicinity of the city's Cherry Hills Library (6901 Barstow St NE, ABQ) please stop in and visit their main display case. The ACC was invited to place a numismatic exhibit for the entire month of January 2025. Volunteers Jim Derrick, Peter Rechkemmer, and Rex Borders each prepared displays to fit the library's case. Peter filled two shelves with one devoted to club activities and the YN program. His second shelf displayed military challenge coins. Rex's display discusses the Walking Liberty Half-dollar. Jim devoted his space to Franklin and the Fugio cent.

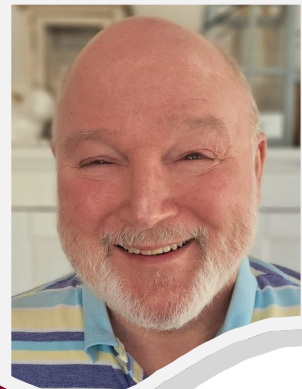
In addition, Rod Frechette is presenting the hand-hammered coin hands-on activity, January 25, 10:30-12:30 at the library.



The Coin Cabinet

by: Jim Derrick

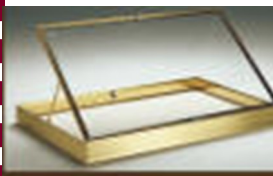
Happy New Year, and welcome to the new 2025 Board of Directors, and special welcome to new Director Steve Loftus, who is joining the Board for the first time. **A busy year is planned for 2025 with 3 shows scheduled, 11 membership meetings, and 11 Board Meetings. All of the events require a great many volunteers to ensure success. If you are able and wish to volunteer at one or all of the upcoming events, please see a Director to learn more or sign up. Volunteering is rewarding and fun, as well as earning Club Bucks.**



In addition to the Board, Appointees perform many roles to keep the ACC functioning well. Here are the Appointees who fulfil these crucial roles for 2025: Phil Vitale – Pocket Change Editor, Jane Fuller – Membership Director and Auction Manager, Tom Stone – State Fair Numismatic Program Manager (Interim) and Supplies and Equipment Manager, Ed Deye – ACC Parliamentarian and Media/Advertising Manager, Scott Bucholtz – Education Program Manager, Rex Borders – Website and Library Manager, Peggy Wolff-Deurloo – Holiday Dinner Manager, Byron Kesner – American Numismatic Association Representative and Spring Picnic Manager, Peter Rechkemmer – Young Numismatist Program Manager, Bob Deurloo – Election Committee Chair, and Rod Frechette – Coin Show / Bourse Director.

The ACC is searching for someone in the Club to learn the role of Pocket Change Newsletter Editor to eventually replace our current award-winning Editor, Life Member Mr. Phil Vitale. If you are interested in this role, please contact me as soon as possible at my email address jderrick0702@msn.com.

In CASE you have not heard, the ACC is in the process of replacing our show display cases. Last year, the Board approved the purchase to replace all the existing display cases belonging to the Club. While the cases are still useable, they are showing their years of use and wear. To raise funds for the new purchase, the Board approved the sale of some coins (Morgans, Gold Double Eagles and others) bequeathed to the ACC from past member, Mr. Dick Kisluk. Two orders have been made to replace the regular silver show display cases. A delivery of 37 cases is expected in early January 2025 and a second delivery of 38 cases is expected in late April 2025. The Board approved the purchase of 10 special gold-colored cases with dual locks (pictured above) to display the rare coins from the Kisluk donation and other numismatic donations received. **About 23 older cases will be auctioned to our members between January - May 2025, at our monthly membership meeting. Starting bids will be \$20-\$25 each.**

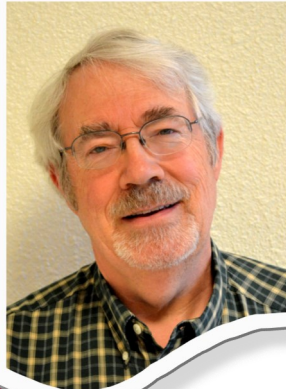


Have a Happy New Year everyone and Best Wishes.

Rex's Record

by Rex Borders

Thank you for your faith and trust in me as your Albuquerque Coin Club Secretary for calendar year 2025. My duties include maintaining club corporation records, maintaining minutes of board meetings and managing club correspondence. I promise to honor my responsibilities on the club's behalf.



Since I have limited space in the newsletter to convey the happenings of the board meetings, I'll summarize the key points. A full copy of the board minutes is always available. Please contact me with any questions, suggestions, etc.

Hopefully, my space, along with the President's message and the Treasurer's report, will be informative.

The new board met on December 14, 2024, and welcomed Steve Loftus as a new board member. Jim Derrick provided a summary of 2024 activities and spoke of a bright outlook for 2025. He also emphasized that the club had an approved budget for 2025, and he expected all of us to follow it.

Pat Vitale gave the Treasurer's report. She reported good income from the Fall show when combined with Kisluk coin sales. Please see her report.

Major items discussed included the Fall Coin Expo and the following "After Action Review". Plans for improvement were discussed. The purchase of new tables was completed and plans to purchase new display cases are moving forward. They should arrive by the time you read this. Schedules for all club activities for 2025 were presented and reviewed. See this newsletter and the web site for further details.

Don't forget to renew your membership. HAPPY 2025!

Our club exists to serve our members. Get involved and enjoy it more.

Pat's Pittance

by: Pat Vitale



Happy New Year everyone! We made it to 2025. We had a very good year financially overall. For the month of December, we had deposits totaling \$3,519.60 and expenses totaling \$7,701.98. The expenses covered the Fall 2024 Coin show security fee, money owed to consignees for the silent auction, advertising, awards given out at the holiday dinner, the holiday dinner, website fees, storage shed fee, and supplies and postage for our membership renewal notices. Our ending checking account balance was \$36,947.32. Our Vanguard account balance was \$31,032.85 for a grand total of \$67,980.17. The Vanguard account gave us a net interest amount of \$682.85 for the year. This was a good investment for the Club begun when Rick Tope was the Treasurer. I'm sure it will continue to be a real asset. If you have any questions about your Club's money, please feel free to contact me, and again I wish everyone a happy, healthy, and prosperous 2025.

A Great Club!

Pat recently compiled an inventory of all of the club's accomplishments over the last year to get non-profit mailing for the club. You have heard me tell you many times that we are an exceptional club, but until I saw the tally even I didn't think of everything we had accomplished. Look on this list with pride knowing you belong to the best club in the Southwest and perhaps the country!



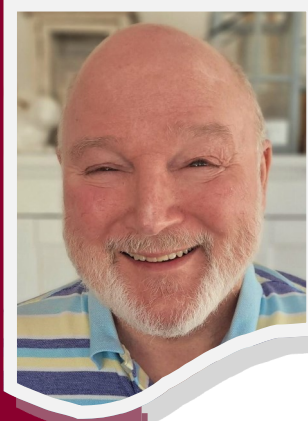
- 1) Educational presentations at each monthly meeting except December
- 2) Educational presentation each month on KRQE Fox Morning Show
- 3) Young Numismatist meeting and activity each month 1 hour prior to general meeting (Children aged 7 to 17)
- 4) Zoom capability at each month meeting for Club members out of state unable to attend in person
- 5) Educational presentations and activities for children and adults at Spring and Fall Coin Shows
- 6) Annual Club picnic in May with activities for children and adults
- 7) Providing stipends for Club members attending national Summer Seminar courses offered over the course of 2 weeks in June in Colorado Springs at Colorado College
- 8) Hosting/participating in educational activities for children at the two ANA sponsored National Money Show and Worlds Fair of Money each year
- 9) Educational presentations and displays at two Magical History Tours in June and August at the Corrales Library and the Rio Rancho Library
- 10) Educational displays at the New Mexico State Fair each year with members present to answer any questions
- 11) Educational presentations at the New Mexico State Fair each year given by Club members
- 12) Display in Corrales Library for the month of September featuring Mexican Colonial Coinage and New Mexico Hispanic Heritage
- 13) Display at the Cherry Hills Library for the month of January with a demonstration of hammered coins scheduled for January 25th
- 14) Annual Christmas party in December to install the new Officers and to recognize those who have given of their time and talents throughout the past year

Bylaws

by: Jim Derrick

Proposed Minor Revision of the ACC Bylaws

The Board approved some minor changes to the ACC Bylaws for 2025 and here is a brief a summary of the changes for member consideration and discussion:



In Article III - Membership, this change **adds a standard term of membership which is January 1 – December 31 of the calendar year.** This applies to all members, with the exception discussed below for new members, (Article III.A.3).

In Article VII - Dues, removed is the half-price fee for new members joining in the Fall. **Replacing this is a new provision to extend the first new member expiration date, if joining between the September Membership Meeting and December 31 of a given year The new member's first expiration date will be December 31 of the following year.** (Article VII.A.4.)

In Article VII – Dues, **a new provision is added to allow a processing fee for online credit card payment,** (Article VII.C).

A few minor typographical edits were also completed in the Bylaws.

The Board approved these changes at the November 2, 2024, Board Meeting. A copy of the draft revised Bylaws will be sent out to the Membership by email along with the Pocket Change Newsletter. An opportunity for members to discuss these proposed changes will be held at the January 27, 2025, membership meeting. A final vote is planned at the February 24, 2025, membership meeting. A two – thirds majority of the members present at the membership meeting is required for the proposed Bylaw changes to pass. A full copy of the current Bylaws is also available for download from the Club Documents Section of the ACC's website at <https://albuquerquecoinclub.com>. Please contact Jim Derrick, President, with any questions or comments at jderrick0702@msn.com.

Renew Your Membership!

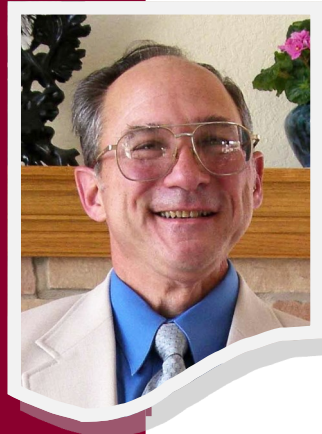
Continue to be a part of the best coin club in the Southwest and renew your membership. All of you should have received a renewal application form in the mail from our treasurer, Pat Vitale. We are looking to update our membership records and are asking you to provide a little extra information. Please complete the form and send it back with your dues (\$20 for the principal member, and an additional \$5 for each added family member).

SPECIAL NOTE: Do not try to renew on-line. We are working to fix some software bugs, and the on-line payment option has been disabled.

Holiday Party

by: Phil Vitale

Holiday Party Renewal & Celebration



Albuquerque Coin Club members gathered at the Black Angus Steakhouse on December 9th for our annual ritual to renew our club. Peggy Deurloo was again our mistress of ceremonies, and Jim Derrick our outgoing and incoming president, recognized excellent member contributions over the past year. As we have done in the past, the club picked up half of the cost for dinner for those attending.

The highlight of the evening was the bestowing of awards to deserving members. The Johnny Plath Numismatist of the Year award went to Tim Fuller. Scott Bucholtz was awarded the Educator of the Year award, and Jace Reeves received the YN Rising Star award. Jim Derrick also recapped the three awards presented at the November coin show: Life Membership to Phil Vitale, YN Program award to Patrick Hemphill, and a Presidential award to Walt Ostromecki. Jim also presented presidential awards to Peggy Deurloo, Pat Vitale, Matt Peacock and Rex Borders.

Jim Derrick previously detailed the accomplishments leading to these awards. Here are the pictures from this momentous occasion.



Jim & Tim Fuller



Jim & Scott Bucholtz



Peggy & Jim



Phil & Jim



Matt & Jim



Rex & Jim



Pat & Jim

Dates to Remember

ALBUQUERQUE COIN CLUB EVENTS:

Albuquerque Coin Club Monthly Meetings are held at the UNM Continuing Education Building located at 1634 University Blvd. NE, Albuquerque. Meetings are conducted person and concurrently on Zoom. The Zoom invite is:

[https://us06web.zoom.us/j/9868085956?](https://us06web.zoom.us/j/9868085956?pwd=VU9lWlZQVJaQWJ2OG55SXl1R095QT09&omn=88537722589)

[pwd=VU9lWlZQVJaQWJ2OG55SXl1R095QT09&omn=88537722589](https://us06web.zoom.us/j/9868085956?pwd=VU9lWlZQVJaQWJ2OG55SXl1R095QT09&omn=88537722589)

January 27, 2025	Membership Meeting	Speaker: Scott Bucholtz
	Topic: US Pre-War Proof Sets	
February 24, 2025	Membership Meeting	Speaker: Brian Smith & Doug Wilson
	Topic: Mercury Dimes	
March 24, 2025	Membership Meeting	Speaker: Peter Rechhammer
	Topic: 100,000 Note	
April 28, 2025	Membership Meeting	Speaker: Rick Ewing
	Topic: Oopses of the BEP	

ANA EVENTS

Feb 27-March 1, 2025	National Money Show
	Atlanta, GA
June 21 - July 3, 2025	Summer Seminar
	Colorado Springs, CO

UPCOMING AREA AND MAJOR COIN SHOWS

February 21-23, 2025	61st El Paso Coin Show
	El Paso, TX
March 8 - 9, 2025	Front Range Coin Club Show
	Boulder, CO
April 11 - 13, 2025	Great Southwest Coin Expo
	Crowne Plaza Hotel, Albuquerque, NM
July 11 - 13, 2025	Amarillo Coin & Currency Show
	Amarillo, TX
July 25 - 27, 2025	Vegas National Coin Show
	Las Vegas, NV

Promoting Numismatics Through Education

Albuquerque Coin Club



P.O. Box 11602
Albuquerque, NM
87192
Albuquerquecoinclub.com

A.C.C. Monthly Meeting Agenda

The club meets the last Monday of every month, except December. Meetings are held at UNM Continuing Education Building located at 1634 University Blvd. NE, Albuquerque. We encourage and welcome visitors.

6:00 - 6:45 YN Meeting

6:00 pm Open floor trading and socializing
7:00 pm Call to order

Educational Presentation
Club Business

8:00 pm Break, socializing and trading
1st Door prize and 50/50 drawing
Auction of numismatic items

Payment of auction winnings

ANA Member Club # C1063082



Promoting Numismatics Through Education

2025 ACC Board of Directors

President: Jim Derrick
505-220--3219

Vice President: Tim Fuller
479-252-2206

Secretary: Rex Borders
505-715-1999

Treasurer: Pat Vitale
505-298-6765

Director: Tim Cox
505-286-0530

Director: Rod Frechette
505-379-5207

Director: Peter Tabet
505-280-9683

Director: Steve Loftus
505-280-4876

Director: Marian Wrage
505-554-4465

ANA Rep.: Byron Kesner

Website Guru: Rex Borders

Parliamentarian: Ed Deye

Pocket Change is published every month by the Albuquerque Coin Club. If you are interested in writing an article to be published in the newsletter, want to receive it via email, or just have ideas, please contact one of our publishers at the following email addresses. Phil Vitale: moneyman75x@outlook.com - or Pat Vitale: patvitale49msn.com