

SVCC Meeting Minutes of February 22, 2023

Meeting was called to order at 7:00 PM

Gold: \$1,825.24

Silver: \$ 21.51

Club Officers in attendance:

President – Bruce Williams

Treasurer – Marlain Minardi

Recording Secretary, Patrick Carpenter

Vice President – Troy Dinin

Corresponding Secretary, Mike Grieneisen

Assistant Treasurer – Nick Shel

Absent: No club officer was absent.

Guests: Four guests attended. Jim Plassmeyer enjoys all U.S. coins and is a former member of Cupertino Coin Club. Julie Audell is new to coin collecting but her background in the military makes her more interested in much of U.S. coinage. Two other guests were Michael Ettner and Heather Garcia.

Attendance - 29 members and four guests. No members were known to be sick or injured.

New Member – No new members joined the club at this meeting.

Past Meeting Minutes: Minutes of our last regular club meeting on February 8, 2023, were provided to club members by email several days before the meeting. The reading of the minutes of our last meeting were waived and the minutes were approved without revision.

Future Coin Shows – MacIntosh is presenting a show this weekend, February 24th and 25th at the Lions Gate Hotel in McClellan, Sacramento.

On April 28, 29 & 30 – Friday, Saturday & Sunday – at the Four Points by Sheraton Hotel, 4900 Duckhorn Drive, Sacramento, a wonderful coin show will be presented by Sacramento Valley Coin Club.

Great Coin Giveaway – Bob Shanks displayed the top three prizes for the big coin giveaway that will happen at the conclusion of the coin show on April 30th: 1899 \$10 gold eagle, and 1907 \$5 half-eagle, and a 1911 \$2.50 quarter-eagle, all graded Mint State 61.

Sign-up sheets to work volunteer shifts at the coin show, and to participate in the coin show exhibits, were distributed. All volunteers and exhibitors will receive very nice “thank you” gifts from the club.

John Degen, along with Rick Y., Patrick C. and Nelson S., is working to get coin show flyers in local coin shops.

Educational Presentation

John Bither presented a very interesting talk about toned coins. He supplemented his talk with more than a dozen photos of premium examples of many of the various types of coin toning that he carefully described. Troy Dinin ably assisted with the display of the photos. Some of the key points of John’s presentation:

- Coin toning comes from the natural chemical reaction, over time, of oxygen, a contaminant that acts as a catalyst (often sulphur) and the silver / copper alloy of the coin.
- The color seen is “thin film interference”. On silver coins such as Morgan dollars, the first colors developed are yellows, then light greens, on to reds, magenta, violet, and on the terminal state of black. Sometimes a hint of purple sneaks in after violet. These bands of colors can be seen as “the colors of Autumn”.

- With other metals the colors of toning are different – some nickels tone orange or blue. Copper coins tone red to brown.
- The toning found on Morgan dollars typically came for the exposure of the coins to sulfur in a gaseous state that came from the material in the fabric bags the mint used to store the coins over long periods of time. A very few of these coins actually show an imprint of the woven fabric of the inside of the bag. A photo of an amazing example was displayed.
- If all of a coin happened to be exposed to the inside bag fabric, all of that face of the coin may exhibit toning. If a portion of the coin was obscured from the fabric by another coin, that coin may exhibit “crescent effect” of toning with a partial moon shaped are not toning.
- Coins that were stored in a paper roll for long periods of time could tone if they were on the rolls ends and therefore exposed to air. These coin would tone in a “bullseye” or “peripheral” fashion with the outside toning the most as it was closest to the paper and the inside concentric circles of the coin toning progressively less as one looks from the coin rim to the center.
- All coins will tone over time. The key is to enjoy them as they change from original mint condition on their way to an ugly black appearance. One can delay the final state by limiting exposure of the coin to air such as in a coin grading slab once the coin reaches a pleasant appearance.
- Toning has only a very small effect on the grade a coin is given by third party grading companies. Perhaps only half a point to one full point on the 70-point grading scale. But toning can have an enormous impact on the price a coin commands if the toning creates exception eye appeal.
- Due to the very high prices beautifully toned coins command, many unscrupulous people try to get coins to tone quickly using artificial methods. Buyer beware! Trust toned coins in graded slabs from the better grading companies – such as PCGS and NGC.
- John cautioned that his presentation was only an introduction to the subject of toned coins. He suggested that a collector should look at many, many toned coins and talk to many, many dealers about those coins before one dips one’s toes into acquiring some really beautiful (and costly) toned coins.

Break – Started at 8:15 p.m. and club members were welcome to sample chocolate chip and peanut butter cookies made by Mrs. Williams.

Auction – Started at 8:29 p.m. with John Degen as auctioneer. There were 2 lots donated to the club and 42 lots auctioned for club members. The auction ended at 9:02 p.m.

Water Duty – Patrick Carpenter volunteered to provide the water and cooler for tonight’s meeting. Marty Hartzell has the club’s cooler and expects that he will return with it at our next club meeting. Patrick received 10 raffle tickets.

Grand Prize – 1/10th ounce gold coin, 2004 American eagle, was won by John Degen (whoop!).

Next Meeting – Our next meeting will be on March 8. We will be enjoying “show and tell”, the auction and a raffle.

Respectfully submitted, February 24, 2023
Patrick Carpenter, Recording Secretary SVCC