

## SVCC Meeting Minutes of June 28, 2023

Meeting was called to order at 7:01 PM

Gold: \$1,914.97

Silver: \$ 22.89

### **Club Officers in attendance:**

President – Bruce Williams

Vice President – Troy Dinin

Treasurer – Marlain Minardi

Corresponding Secretary, Mike Grieneisen

Recording Secretary, Patrick Carpenter

Assistant Treasurer, Nick Shel, was absent. Bob Shanks filled in. Thanks, Bob!

**Guests and New Members:** Five guests attended the meeting and four of them joined the club. Patrick May enjoys ancient coins and noted that he is the proud collector of both gold and silver coins depicting Alexander the Great. The guests that became members include William and Katarina Stuter, Rich Christensen and Karen Truelove. President Bruce Williams was happy to give each of the new members a club medal and a welcome present. Welcome to all!

**Attendance** – 43 people attended the meeting. 42 members, including the four newest members who joined at the meeting, and one additional guest.

**Past Meeting Minutes:** Minutes of our last regular club meeting on June 14, 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.

**Surprise – Club medals are found!** Current club member Steve Weaver has a neighbor who used to be a member of our club. Years ago, that neighbor received from a past president of our club a box full of club medals. After “letting those medals rest” for some years, Steve’s neighbor decided to give that box of club medals to Steve. Steve brought them to the club meeting and presented them to our club president. Bruce Williams was very happy to receive the gift that will keep us well stocked with medals, to give to new club members, for years to come. All of the 246 medals are dated 2007 and each includes a design that celebrates our club’s fifty anniversary.

### **Get ‘Em While They’re Hot**

Our club’s trusty treasurer, Marlain Minardi, announced that our club has a stack of Greysheet magazines, the August/September 2023 issue, for sale. The magazines are available for \$3. There are also a few 2024 red books left and they are available for \$12. Finally, Marlain reminded folks that raffle tickets for our Great Coin Giveaway are now on sale with a book of one hundred tickets going for \$75.

### **Educational Talk**

**Ryan Baum** presented interesting information about the **California Quarter Eagle** gold coin. He started the talk noting that the California Quarter Eagle was both the product and the cause of the California Gold Rush.

The California Quarter Eagles were made at the Philadelphia mint and have the word “Cal.” Marked on the coin’s reverse just above the eagle’s head. There were 1,389 of these coins produced with the gold coming from a shipment of 230 ounces from the military governor of California and received in Washington of the Secretary of War.

Ryan provided some historical background to help us better appreciate these remarkable gold coins...

- Sutter's Fort, along the banks of the American River, was founded in 1839.
- The United States declared War on Mexico in 1846.
- The Bear Flag Republic was declared on June 14, 1846 and lasted until July 9, 1846 – a period of just 25 days. That Republic created a breakaway portion of Mexico, that is current day California along with portions of current day Nevada and Arizona.
- Lieutenant William Tecumseh Sherman arrives for military duty in Monterey in January 1847.
- In August of 1847, John Sutter agrees with a trusted employee, James Marshall, to build a water-driven sawmill in Coloma, about fifty miles easterly of Sutter's Fort along the American River. Marshall had previously served with John Fremont in the Bear Flag revolt.
- On January 24, 1848, while inspecting the tailrace at newly constructed sawmill, Marshall found nuggets of gold among the silt and debris.
- On February 2, 1848 the Treaty of Guadalupe Hidalgo was signed, officially ending the Mexican-American War. As a result, California was now a part of the United States.
- In July of 1848, Lt. Sherman visits "the mines" being the area where gold was found in Coloma.
- Sherman ships 230 ounces of California gold to Washington. The gold was official sent by Colonel Mason, the military governor of California, and was received by the Secretary of War, who was the top military person in Sherman's chain of command. Ten ounces of the gold was used to create a medal honoring General Winfield Scott, the Commanding General of the U.S. Army. Scott had the nickname "Old Fuss and Feathers" and was quite popular at that time as a result of the winning of the Mexican-American War. The remaining 220 ounces of gold were used to create the California Quarter Eagle coins.
- On December 5, 1848, President James Polk announced that gold had been discovered in California during his "State of the Union" address to Congress.
- As folks in the eastern part of our nation saw the new quarter eagle gold coins with the large indication of "CAL." on the coin, they were quite excited to see the first results of the gold discovery out west. Thinking that there must be more gold to be had, a great commotion and migration quickly occurred with an estimated 300,000 hopeful people coming to California to seek their fortune. This was the great gold rush which lasted from late 1848 through 1855. Those adventurers became known as "Forty-Niners" as the greatest rush of arrivals to the gold fields of California happened in 1849.
- California joined the union as the nation's 31<sup>st</sup> state on September 9, 1850.

Of those 1,389 quarter eagles that were minted with the "Cal." on the coin's reverse, it is estimated that only about 100 to 200 survive today. They are much treasured and valued by coin collectors. In Fine condition the coins go for about \$50,000, in MS62 condition for about \$140,000 and in MS63 condition for about \$300,000.

Because the California Quarter Eagles celebrate the discovery of gold in California, Ryan announced that in his opinion, these coins are our nation's first commemorative coin – arriving forty-four years before the 1892 World's Columbian Exposition Half Dollar.

One interesting note about the California Quarter Eagle is that the dot after the "L" in CAL." is a small square indentation. If the dot on your California Quarter Eagle is round, it is a fake. Also, because the word "CAL." was imprinted onto the coin while the coins were in their dye, there is no "push through" indication of those letters on the obverse side of the coin. If you can see any trace of the "CAL." on the front of your California Quarter Eagle coin, it is also a fake.

A quick glance at a recent Red Book will show that an 1848 quarter eagle without the "CAL." indication is worth far less than a true California Quarter Eagle. For example, in 2021 the Red Book showed that the common 1848 quarter eagle in Extra Fine condition was worth \$950, while the 1948 California Quarter Eagle in the same condition was valued at \$45,000 – nearly fifty times as much.

Such a price disparity creates a huge temptation for unscrupulous people to make counterfeit California Quarter Eagles. All coin collectors should be very careful if they look to add this coin to their collection.

At that point Ryan Baum proudly displayed his California Quarter Eagle coin, a beauty that is graded Very Fine 30. The education talk was very well received by club members. Many folks were also thrilled to hold, if only just for a moment, a real California Quarter eagle gold coin. It is the closest to one most of us will ever get!

**Break** started at 7:45 p.m. and was over at 7:58 p.m.

**Auction** started at 7:54 with John Degen once again gracing the front podium and commanding the auctioneer's gavel. There were twelve donated items and 48 items submitted to the auction by club members for sale. The auction ended at 8:45 p.m.

**Raffle** – Steve Weaver is on a hot streak. He has been the lucky winner of the grand prize at each of the last three club meetings. Tonight, the prize was a U.S. 2005 1/10<sup>th</sup> ounce gold eagle with the famous “Advancing Liberty” design by Augustus Saint-Gaudens.

**Next Meeting** – Bruce let the membership know that our next meeting will be on July 12 and will feature a “Show and Tell” session, the auction and the raffle. Looking out to the meeting on July 26, we will be enjoying “Other Hobby Night” and the “All Donation Auction”.

The meeting ended at 8:59.

Respectfully submitted, July 9, 2023  
Patrick Carpenter, Recording Secretary SVCC