

SVCC Meeting Minutes of March 27, 2024

Meeting was called to order at 7:00 PM. This meeting convened at our regular meeting spot, Swanston Community Center in Sacramento.

Gold: \$2,190.50 Silver: \$ 24.60

Club Officers in attendance:

Vice President – Troy Dinin

Recording Secretary - Patrick Carpenter

Treasurer – Marlain Minardi

Assistant Treasurer – Nick Shel

Corresponding Secretary – Mike Grieneisen

Absent Club Officer:

President – Bruce Williams Bruce had previously announced that he may be late or absent from this meeting. Patrick Carpenter stood in for the absent club president and presided at the meeting.

Guests: We had four guests at the meeting. Kyle Dinin, Troy's son, attended the meeting and assisted his father with the auction. Kyle was on break from college and we were glad that he shared his limited time with the club. Monique Cox was back for her third club meeting this year. She enjoyed the spirited auction. Brent Parshall, brother of recent new member Wade, attended his first meeting of the club. Don Wackford, husband of new club member Barbara Wackford, also enjoyed his first club meeting. Welcome to them all.

Attendance – Forty-eight club members, and the four guests listed above attended the meeting, for a total attendance of fifty-two people.

New Club Members – There are now three more members of our coin club. Barbara Wackford, Deborah Shields and Ryan Stanton all were voted into the club by unanimous acclamation. Best wishes and “welcome” to all three.

Past Meeting Minutes - Minutes of our last regular club meeting on March 13, 2024, 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.

Spring Coin Show – Bob Shanks was unable to attend the meeting, but had sent word that the sales of tables to coin dealers is going well. Only one table was left unsold at the time of the club meeting.

The sign-up list for coin show volunteers was NOT passed around at this meeting because just prior to the start of the meeting the last open slot for a volunteer was filled. Many thanks to the wonderful club members who volunteer their time and efforts in helping to make our coin shows successful.

Club Treasurer, Marlain Minardi, announced that ticket sales for the Great Coin Giveaway continue to be brisk. By the end of the club meeting, we have a total of 75 books of tickets sold. We have two more club meetings prior to the coin show in which folks can purchase additional tickets. We will sell a maximum of 95 books prior to the coin show and a maximum of 120 books of tickets at the conclusion of the coin show. We are well on our way to another excellent raffle and coin giveaway.

Educational Presentation – Tim Treichelt gave a talk about Civil War Money. Here are some highlights of the information he shared:

- The Confederate States of America (CSA) started printing currency in March 1861 – that is about a month before the start of the Civil War.

- There were about 70 different types of currency printed, including both currencies of the CSA and for several of the Southern States. In addition, many counties within a Southern State also printed their own currency as did some private businesses.
- Some notes were printed at paper companies located north of the Mason-Dixon line and smuggled across the border to the Southern States.
- In general, Confederate currency was not backed by anything with tangible worth, such as gold and silver specie deposits. It was mostly backed by the “good faith” of the fledgling nation. The only exceptions were some notes printed for the State of Mississippi were backed by bales of stored cotton and some notes printed for the State of Florida were backed by some publicly owned lands.
- Soon after Confederate Currency was circulated, banks stopped redeeming the notes for gold and silver coins. The value of the notes soon started dropping such that by the end of 1864 a holiday turkey cost \$155 of Confederate money. By the end of the conflict the notes were worthless.
- Tim displayed photos of a \$100 Confederate note that specified that it bore interest at the rate of two cents per day.
- Tim also showed pictures of several sheets of Confederate bonds that were also printed to help raise money for the war. These documents had attached printed coupons indicating how much interest could be gained by the money instrument over time.
- In addition to Confederate currency, the CSA’s mint at New Orleans continued to produce silver coins using the original hubs that identified the coin as a United States of America piece of money.
- Only four half dollar coins using a new hub for the coin’s reverse, that identified it as a coin of the CSA, were minted. A lack of bullion prevented a larger minting. Three of these coins are in museums and the fourth is held by a fortunate coin collector. The last time it was sold was in 2015 for \$88,250. It is now valued at over one million dollars.
- Tim also shared photos of many Confederate notes from his visit to a museum in Vicksburg, Virginia.
- It was discussed that many Confederate notes have been counterfeited and so one should be cautious when considering adding these notes to your collection. Notes that have been graded and authenticated by a reputable third-party grading service are recommended.

Many thanks to Tim for his excellent presentation.

Break – Started at 7:47 and concluded at 8:02 p.m.

Auction – The club auction commenced at 8:04 p.m. with John Degen once again handling the auctioneer duties. There were ten donations auctioned off followed by seventy-five lots of members’ items offered for bidding and purchase. The auction ended at 8:49 p.m. Many thanks to the auctioneer and all who assisted.

Raffle – The top prize in the raffle was a 1/10th ounce gold coin. This beautiful coin was won by Doug Wells. Congratulations to Marty.

Next Meeting – Our next club meeting will be in two weeks, April 10. The meeting will feature a Show and Tell. It will be a “Member’s Choice” event so we should see a wide variety of coins and currency. Of course, we will also enjoy a raffle, an auction, and other coin collecting fun.

The meeting concluded at 9:00 p.m.

Respectfully submitted, March 28, 2024
Patrick Carpenter, Recording Secretary SVCC