

## **SVCC Meeting Minutes of September 25, 2024**

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

Gold: \$ 2,657.88      Silver: \$ 31.83

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

President – Bruce Williams

Vice President – Troy Dinin

Treasurer – Marlain Minardi

Assistant Treasurer, Nick Shel

Recording Secretary – Patrick Carpenter

**Guests:** There were three guests at the meeting. One was Rick Yadon's brother Rob. The other is a friend of club member Flavio Huizar. He told the club that he liked collecting 18<sup>th</sup> century coins. Another guest who did not introduce himself to the club, but did sign, is Rajeh Rumaert. Welcome to our guests.

**Attendance** – Fifty-two club members were in attendance at this meeting. Along with the three guests, there were fifty-five people at our club meeting.

**Past Meeting Minutes** - Minutes of our last regular club meeting on September 11, 2024, were provided to club members by email several days before the meeting. The reading of the minutes of our last club meeting was waived and the minutes were approved without any changes.

**Update on Upcoming Coin Show** – Patrick Carpenter announced that several people who had volunteered to assist at the coin show will not be able to attend and so he requested that three more members volunteer. Two members who already were on the schedule to assist volunteered to work additional shifts and one family member of a club member volunteered. With those additions, all volunteer spots for the coin show have been filled – many thanks to those helpful club members. Bob Shanks told the membership that we essentially have a sold-out show with dealers at nearly every table. One dealer who had planned to attend had to drop out very recently when his young daughter came down with COVID.

By the end of the break time of our meeting, our club's treasurer, Marlain Minardi, announced that we have sold 113 books of tickets for the Great Coin Giveaway. We therefore will be adding additional coins to the prizes to be awarded and we'll have a drawing for two of those prizes, a 1/10<sup>th</sup>-ounce gold coin and a 1/20<sup>th</sup>-ounce gold coin, later during this same meeting.

The coin show starts tomorrow – Thursday, September 26. It runs for three days ending on Saturday, September 28. See you at the coin show!

**Youth Scholarship Opportunity** – Bruce Williams announced that our club is again providing an opportunity for a youth to attend one week of the ANA Summer Seminar in Colorado Springs this coming Summer. Many thanks to John Schuch for sponsoring the scholarship. Applications for club members under 21 years of age as of June 1, 2025 will be due in January 2025. See either Patrick Carpenter or Bruce Williams for an application.

**Rich Kelly – “Show and Ask”** – Rich Kelly explained a bit of the history of the changes to U.S. Seated Liberty coinage between 1852 and 1853. During 1852, the value of silver rose such that the melt value of the silver coinage of 1852 slightly exceeded the face value of the coins. A

law was enacted that year to reduce the amount of silver that went into U.S. silver coinage in 1853 to better align with the actual value of the precious metal. To signify the change in the quantity of silver in the coins, there was a design change. For the 1853 quarters and half dollars, arrows were added on either side of the date on the obverse and rays were added around the eagle on the reverse.

A very small number of mint errors of the 1853-O half dollars have been found that lack the arrows and rays. Only four of these coins are known. The last time one was offered at auction was in 2017 and that coin sold for \$517,000. Rich has become aware of a very worn half dollar that lacks the arrows and rays. The date on that coin could be 1853 – it is so worn that it is rather difficult to tell. If it is dated 1853, then it becomes the fifth known such mint error coin and would be worth quite a bit of money. Rich brought along photos of the coin and asked our members to check it out during the meeting break and make their best guess as to if it is, or is not, an 1853 coin. Rich said that the coin will soon be submitted for third party grading to see what they believe it to be. More information will be provided in the months ahead.

(Note – This is not a coin Rich owns or has in his possession. The coin belongs to a gentleman that contacted Rich and Nancy after reading a published article they wrote about the history of New Orleans half dollar coinage.)

### **Educational Presentation – Troy Dinin with Buying and Selling on eBay**

Troy noted that he has more than twenty years' experience buying and selling on eBay and does a considerable amount of business on the site on a regular basis.

One must have an eBay account to sell on eBay. If one is going to try to sell ten or more items each month, they should open a “store” on eBay. One can sell with or without an eBay monthly subscription.

- Without a subscription here is a max of 250 lots one can list for sale each month.
- With an entry level subscription there is a cost of \$4.95 per month, if one agrees to subscribe for a year, or \$7.95 per month without the one-year minimum. At this level one can list more than 250 items for sale each month and pays 30 cents for each item past the initial 250, plus some additional “final value” fees.
- The next level is a Basic Store subscription which costs \$21.95 per month, with the one year minimum commitment, or \$27.95 per month without the 12-month commitment. This level allows for 1,000 “Buy It Now” listings and 250 auction items per month. For any additional listing beyond those limits, one pays 25 cents per item. At this level there are reduced “final value” fees. Also, at this level there are discounted packaging supplies available that make shipping sold items less costly.

If one is going to start buying and selling on eBay, Troy recommends that folks get a resale certificate for the California Department of Tax and Fee. This allows for purchasing on eBay without paying sales tax.

**Sellers' Fees** – Fees vary depending on the category of the item sold and what level of eBay subscription the seller has. At the Starter subscription level, the fee for coins is 13.25%. With a Basic Store subscription those fees drop to 9% for most coins and 7.35% for bullion coins. If the value of the sale is \$1,500 or more, the fees drop to 5%. There are also per item fees of 30 cents for items selling for less than ten dollars and 40 cents for more costly items.

Selling Choices – Items can be listed at a fixed amount as a “Buy It Now” opportunity, as an auction item with, or without, a minimum starting reserve price. Yet another option is having a “Buy It Now” item offered and also allowing for folks to offer a lower price. There are advantages and disadvantages to all of these options which Troy discussed in some detail. Timing as to when the auction will end is important as one does not want an item to have its closing bid time in the middle of the night or other inconvenient times of the day.

Troy also explained some of the difficulties sellers face in shipping with the US Postal Service. One good tip for sellers is getting a nice photo of the item being offered. Troy uses his iPhone camera, shooting through a ring light.

When purchasing items that are at auction, Troy noted that one needs to make their final bid in the last 3 or 4 seconds that the item is available. A good tip is to add items that are offered in the “Buy It Now” category, and that one is interested in purchasing, to your “Watch” list. Sellers see this and may send a reduced-price offer to a potential buyer. Buyers can sometimes save about 5% of the purchase price using this technique.

Troy stressed that doing one’s research in finding out what an item is worth is key to buying successfully on eBay. It is too easy to get too excited and overbid an item if you don’t have good information as to what that item is really worth. Using reference materials like the Greysheet and recent auction results can be helpful, as well as looking at recent sold prices on eBay for similar items.

There were many questions and comments from the audience. The discussion could have gone on much longer if time allowed. Troy has written up his presentation and offered copies to interested club members. He also noted that much of his presentation will be printed in our club’s upcoming newsletter. Many thanks to Troy Dinin for his excellent presentation.

**Break** time started at 8:00 p.m. and ended at 8:16 p.m. During the break, club members enjoyed more homemade goodies prepared by Bruce’s wife.

**Drawing for additional prizes** – We had a drawing for two coins, a 1/10<sup>th</sup>-ounce gold coin and a 1/20<sup>th</sup>-ounce gold coin amongst those who have purchased full books of tickets for the Great Coin Giveaway. The winners were Paul Cummings for the 1/10<sup>th</sup>-ounce coin and Americana Rare Coin for the 1/20<sup>th</sup>-ounce coin. Many more prizes will be awarded this coming Saturday at the conclusion of the coin show.

**Auction** – The auction began at 8:16 p.m. with John Degan presiding as our auctioneer. There were five donated items and an additional seventy-one lots submitted by club members for sale. The auction concluded at 9:10 p.m.

**Raffle** – The top prize, a U.S. 1/10<sup>th</sup>-ounce gold bullion coin, was won by John Degen. Congratulations to John and many thanks to John for his great support of our club.

The meeting concluded at 9:26 p.m.

Respectfully submitted, October 1, 2024  
Patrick Carpenter, Recording Secretary SVCC