

## SVCC Meeting Minutes of March 26, 2025

Meeting was called to order at 7:01 PM. This meeting convened at our regular meeting spot, Swanston Community Center in Sacramento.

2/26/25 Metal closing prices:	Gold:	\$ 3,019.00	Silver: \$ 33.63
3/12/25 (last meeting) prices:	Gold:	\$ 2,935.00	Silver: \$ 33.28

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

President – Gary Cathey	Vice President – Flavio Huizar
Treasurer – Patrick Carpenter	Asst. Treasurer – Nick Shel
Corresponding Secretary – Mike Grieneisen	Recording Secretary – Rick Yadon

**Guests:** There were 5 guests at the meeting as follows: Levi Nelson, back for his second club meeting this year; Kathryn Manildi, also back for a second club meeting this year; Steve Mattos; Tom Gettman; and Scott Decker. Welcome guests!

**Attendance** – 48 club members were in attendance, so the total attendees was 53.

**New Club Members** – Four new SVCC member applications were presented and all approved as follows: Sandy Thomas, Diane Branton, Beverly Harris and youth member Niko Sladojevik. Welcome new members!

**Members ill or injured** - A convalescing Bob L. is home and expressed gratitude to all of SVCC for the get-well card and well wishes.

**Past Meeting Minutes** - Minutes of our last club meeting of March 12, 2025, 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 as presented electronically.

**Financial Report** – No financial report was provided at this meeting. A financial report will be provided at a future SVCC meeting.

### **Other Announcements -**

Tickets for “The Great Coin Giveaway” which will be held at the April SVCC coin show are for sale. A subset of the prizes was displayed including a \$10 gold Liberty coin. Thus far, less than half of the 100 available books have been sold. Tickets cost \$75 per book of 100 or \$40 for a 1/2 book. For every full book purchased, you receive 1 entry into a drawing to win a 1/10<sup>th</sup> ounce gold coin. Drawing and presentation of the 1/10<sup>th</sup> gold coin will be at the Wednesday meeting immediately before the SVCC Spring coin show. Please see Treasurer Carpenter to purchase your tickets soon. We have completely sold out in past giveaways.

We still need members for educational forums for the later months (Jul, Aug, Sep, Oct) in year 2025. Please see President Gary Cathey to volunteer to make SVCC members just a little bit smarter. We look forward to your educational forums.

The SVCC Picnic will be held again at Tempo Park in Citrus Heights on Sunday, May 18, 2025. SVCC will provide hot dogs and hamburgers, and we ask members to bring sides, salads or desserts. Eats usually start at 12:00 noon and festivities usually go until 2:00 - 3:00. Theme this year is “Hawaiian Luau” so please wear your grass skirts and coconut bras. ;-)

Due to conflicts and or illness, we still need 2 more volunteers for the show. Please see Treasurer Pat Carpenter.

**Upcoming Coin Show News** – The Spring SVCC show will be on April 17 - 19 at The Four Points by Sheraton at 4900 Duckhorn Drive, Sacramento, CA 95834. If you attended the last show, this show will be at the same location. More updates coming as we get nearer to the date.

The Cupertino Coin Club will host a show on April 13, and discount flyers are available on the entry table.

**Educational** – Tonight’s educational talk was provided by Corresponding Secretary, Mike Grieneisen, discussing the illustrious Lincoln Penny, AKA Cents.

Highlights included:

The cent was almost a continued revolution against the British who used the penny, so the founders were clear; the USA issues CENTS, not “pennies”.

1909 was the first year issued for the Lincoln cent, and Lincoln remains on the obverse of the coin even 116 years later.

Usually, on circulation strikes, no real person had been depicted until the Lincoln Cent.

Lady Liberty whether seated or otherwise depicted was the norm.

Wheat cents (Wheaties) were issued from 1909 until 1958, which then switched to the Lincoln Memorial Cent.

From 1959 until 2008, the cent carried the reverse image of the Lincoln Memorial.

In 2009, which was the 100<sup>th</sup> anniversary of the Lincoln cent and the 200<sup>th</sup> anniversary of Lincoln’s birth, the memorial was removed and replaced with various life stories of Lincoln. In 2010, the reverse of the cent changed again to what is currently the shield cent.

Since its inception, about 541 billion cents have been minted. For comparison, an estimated 116 billion people have ever lived, meaning every living person ever could have owned about 5 Lincoln cents.

Is this the end? On Feb 9, President Trump mandated that the Treasury Secretary stop issuing the Lincoln cent.

Most countries previously phased out the minting of their lowest denomination coins; the US is an exception.

The seigniorage (minting expense) cost is about 3.69 cents per cent.

So what if this is the end? 2025 cents were only minted up to Feb. 2025.

From e-Bay, rolls of 2025 cents are selling for about \$12.00 each or about 24 cents each?

The question remains, does the President have authority to halt production, or must Congress do that?

As well, there are contracts for planchets and those contracts may govern the long-term response.

Stand by for updates!

Thank you Mike for your presentation and knowledge of the history of the penny and “corresponding” cent.

**Break** time started at 7:45 p.m. and ended at 8:01 p.m.

**Auction** - The auction began at 8:02 p.m. with John Degan presiding as auctioneer. Runners for auction items were Christine S, Mike R, Bob S and John B. 70 items total were auctioned including 5 donations, 2 youth items and 63 regular items. The auction was completed at 8:57 p.m.

**Raffle** – The top prize, a 1/10<sup>th</sup>-ounce gold bullion coin, was won by the happiest birthday member, Bill W, AKA \$2 Bill. Congrats Bill W!

**Next Meeting** – Our next club meeting will be on April 9, 2025. The meeting format will be show and tell and the theme will be announced just before the meeting via e-mail. Of course, we will also have an auction, our regular meeting raffle, and other coin collecting fun.

The meeting concluded at 9:11 p.m.

Respectfully submitted, April 5, 2025 - Rick Yadon, Recording Secretary SVCC