

SVCC Meeting Minutes of April 23, 2025

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

04/26/25 Metal closing prices:	Gold:	\$ 3,310.91	Silver:	\$ 33.60
04/09/25 (last meeting) prices:	Gold:	\$ 3,088.19	Silver:	\$ 31.02
		up over \$200		up over \$1.50

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 third club meeting this year; Andrew Donovan, son of member Kyle Donovan; Ron Darlington, who collects Japanese coins and is brother-in-law of Ken Silva; Andrew (no last name) likes to collect US Type coins; and Daniel Kurtado who collects anything and was a recent coin show coin winner. Welcome guests!

Attendance – 53 club members were in attendance, so the total attendees was 58.

New Club Members – Two new SVCC member applications were presented and all approved as follows: Harry Kang and Daniel Takata. Welcome new members!

Members ill or injured - None presented.

Past Meeting Minutes - Minutes of our last club meeting of April 9, 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 -

A sympathy card for the recently deceased George M's family was passed around. George was a treasured, long-standing member of SVCC. We will all miss him.

Coin show info: We had 601 attendees, second best for our shows. Best ever sale of Great Coin Giveaway ticket books at 134 and most ever prizes, 25 prizes in total were given. Accolades were given to about 30 club volunteer members. Special thanks to Pat C and Bob S for their dedication to all things coin show! It was suggested by Steve W. to allow board members to participate in volunteer gifts. That will be considered at the next board meeting. Thanks Steve.

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." Special thanks to John B. for always coordinating the date and permit for the picnic. Thank you, John! A sign-up sheet was passed for attending the picnic. There will be 1 more meeting where you can sign up before the picnic.

The ANA is currently offering a free 1-year membership and Gary provided a code to get free membership.

2026 Red Books are available from SVCC for the price of \$15 per book.

A sign-up sheet was passed for interest in a field trip to the Carson City Mint in Carson City NV. Date and transportation to be determined.

Upcoming Coin Show

SF International Coin Show, May 10

Santa Maria Coin Show, also May 10

East Bay Coin Show in Concord on June 6

Reno Coin Show on July 18

Educational – Tonight’s educational talk was provided by Treasurer Pat C discussing US Fractional Currency.

Highlights included:

Fractional Currency (FC) is that which has a face value of less than one dollar.

The Civil War changed our nation completely, including the need for fractional currency.

Due to uncertainty for the future, citizens hoarded gold and silver coins and precious metal prices soared.

With so few coins remaining in circulation, the US Government sought alternatives and printed many versions of FC.

Private mints created “Civil War Tokens” to help fill the void. Not well received as they were not government issued.

So US postage stamps were used to help fill the void too (However, for income tax payments only).

But this was misrepresented in the press as a currency replacement, and the US postmaster was not happy.

Stamps were designed for a single use, not multiple uses, creating a challenge for durability.

Thus enter FC. Not even deemed “FC” when first issued.

Labeled “Postage Currency” at first in 4 denominations of 5 cents, 10 cents, 25 cents and 50 cents.

To confound counterfeiters, the US Treasurer hand signed each note.

Five versions of FC were issued as time progressed.

The second version of these notes were finally deemed “FC.”

Additional counterfeiting measures were added as generations progressed.

The third generation of FC included the addition of a 3-cent denomination.

Two more generations (5 total) were eventually issued.

Interestingly, the images on some of the denominations were various bureaucrats, including the Treasurer of the United States and Secretary of the Treasury, not Presidents. Congress was not amused.

Congress legislated that no living person can ever be featured on US currency.

Eventually FC was removed and replaced with coins again, such as 3 cent coins.

He sang for us as well. :-) About the symbol of “Columbia” (4th series).

The Union revered Columbia, while she received disdain from Confederates as a symbol of the Union.

By 1876, the nation’s economy was again prosperous and the gold and silver coins were again being used.

Much of that was thanks to the Industrial Revolution and the coast to coast railroad; no fear for the future.

Of note, a 15 cent specimen was issued but never monetized, so it is merely a collectable piece of paper.

Break time started at 7:53 p.m. and ended at 8:08 p.m.

Auction - The auction began at 8:10 p.m. with John Degan presiding as auctioneer. Runners for auction items were Christine S, Mike R, Bob S. and John B. 61 items total were auctioned including 1 donation, 0 youth items and 60 regular items. The auction was completed at 8:53 p.m.

Raffle – The top prize, a 1/10th-ounce gold bullion coin, was won by Pat C. Congrats Pat!

Next Meeting – Our next club meeting will be on May 14, 2025, 3 weeks from tonight. The meeting forum will be show and tell and the theme will be the military on coins, tokens and medals. Of course, we will also have an auction, our regular meeting raffle, and other coin collecting fun.

The meeting concluded at 9:05 p.m.

Respectfully submitted, May 9, 2025 - Rick Yadon, Recording Secretary SVCC