



"Teaching Hoard" of Medieval Coins

Writing for the NCNA Journal

The NCNA Journal welcomes original articles on all facets of numismatics; articles related to North Carolina numismatics are particularly encouraged. Submission of previously published articles will be considered on a case-by-case basis; prior publication source should be noted at time of submission. The NCNA reserves the right to edit all submissions for length, format and/or content.

Digital copies of submissions are preferred; they should be sent via email to: uscommems@gmail.com. Typewritten articles are also accepted; they should be sent to: Dave Provost, PO Box 99245, Raleigh, NC 27624.

The inclusion of images in support of a submitted article is very much appreciated. Digital images of 300 dpi (or higher) are preferred. Files in JPG format are preferred; please contact the editor before sending images in other formats. Questions regarding images should be directed to the editor. *PLEASE NOTE: The copyright for all images submitted must be owned by the submitter; submission of images downloaded from the internet without prior permission is not acceptable.*

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NCNA Journal

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The opinions expressed in the articles published are those of the authors and do not necessarily represent the position of the North Carolina Numismatic Association or the Editor.

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President's Message

Fellow Members,

This year marks the 100th anniversary of the coins of sculptor-designer Adolph A. Weinman being released. I think just about every coin collector out there has a soft spot for either the Walking Liberty half dollar or the Mercury dime series. As most of our coin sculptors of the past were, Weinman was an immigrant that was born in Germany. His design which appears on the obverse of the Walking Liberty half dollar is the same design currently being used on the one ounce Silver Eagle obverse. So you may like his design and not even know it. Putting together the two earlier sets of his designs is doable in circulated condition. A Silver Eagle set can be completed in uncirculated or higher grades and is not out of reach to the average collector.

April 17th through 23rd is National Coin Week and the theme this year is "Portraits of Liberty: Icon of Freedom." This theme has been portrayed on coins since ancient times in some form or fashion. It has also appeared on currency and most of our coinage in the U.S. from the early days to the present. This would be a great time for all of our members to plan something during this week to help educate the public. It is our opportunity to shine as members of a great hobby.

National Coin Week gives us all a chance to invite the public to see items that depict these "Icons of Freedom" and to encourage them to bring their items to your club for you to examine. My local club, the Fuquay-Varina Coin Club, is planning a day at the Chamber of Commerce where the public can come in and bring items in to have them examined by club members. We will be giving away items to promote the hobby and will also have numismatic examples of "Liberty" on display (in a secure manner) for the public to view.

The NCNA is still making progress toward our show and convention in Charlotte in September. As this time approaches, I will be turning to members and asking for volunteers to help make it a success. I want to thank the Charlotte Coin Club for assisting us in the move.

If you have questions about National Coin Week please contact me at fuquaycoins@earthlink.net or at:

Jim Neely P.O. Box 1784 Fuquay-Varina, NC 27526 919.557.1302

Thank You, Jim Neely, NCNA President



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About the Cover...

A "pocketful" of Medieval coins assembled by Eric Lindbeck, author of this issue's feature article - "Teaching Hoards: A Good Use for Bad Coins."

Notes from the Editor's Desk

Hopefully you've noticed a change to your copy of the *NCNA Journal* – it's now printed on glossy stock to improve its overall appearance. The NCNA Board approved the changeover at the Association's February meeting in Charlotte.

The higher-quality paper is just one way your Board is looking to enhance and expand the benefits of being a member of the NCNA. As its editor, I am always looking for ways to improve the *Journal* and make it better meet the needs and expectations of the membership. The new paper stock is expected to improve the presentation quality of the images included in the *Journal* and, in doing so, enhance the value of the content presented. Of course, if you have any ideas on how to improve the *Journal* or have a suggestion for what could be added to it, I'd appreciate hearing from you. Please contact me at uscommems@gmail.com or via PO Box 99245, Raleigh, NC 27624.

A new column is included in this issue of the *Journal*. It's called "New Collector Connection" and its focus will be on collectors who are just beginning their adventures in the numismatic hobby. Though it will generally target young collectors, many of the topics covered will be applicable to new collectors of all ages. Jeff McCauslin, the NCNA's recently appointed Youth Programs Coordinator, will be the primary author of the recurring column.

Jeff is also working to create a statewide network of those interested in educating and supporting young collectors. Jeff believes that by connecting and working together to support our hobby's new collectors, everyone invested in the effort will accomplish much more than they could by working on their own. Please contact Jeff if you can offer any assistance with his efforts. He can be reached at 919-607-9371 or jjjsmac@gmail.com.

Make sure to check out the Show Calendar in the centerfold of the *Journal*. Coin shows are a great way to see and examine a large selection of coins and paper money firsthand vs. just looking at an image on a computer screen. It's my preferred way of buying coins! While at a show, please remember to support our advertisers. They help make the *Journal* possible and are always ready to help you with your collection.

Until next time, Dave

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Teaching Hoards: A Good Use for Bad Coins

By Eric Lindbeck

The summer after my senior year of high school, while on a student exchange to Italy, I visited the ruins of Pompeii. After the guided tour of the city, the guide told our group to meet him a short distance away if we were interested in purchasing authentic ancient coins. I jumped at the chance and came away with several low-grade coins for the price of \$5 each (US cash only, wink-wink). Though I know now that those sad specimens were way overpriced, they were nevertheless the best purchase I made on that trip. I held them in my pocket, walked the streets and gazed up at Vesuvius, very conscious that I was seeing and feeling just what any ancient Roman would have. At that point I had been a collector of US coins for years, but the sheer age of the coins, and this experience connecting me to the past, set me on the path of collecting ancients.



Pompeii Teaching Hoard

Now, more than 20 years later, the ability to touch the coins that I own is still extremely important to me. Recently, however, I have started to take the idea of being able to hold my coins one step further: I have been collecting some coins with the express purpose of creating groupings that are intended to be held, sifted through, jingled and, in

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general, treated just like their original owners would have treated them. My aim is to experience a piece of history in the same way that it was experienced in the past, and to use that experience as a way to educate, captivate and build enthusiasm.

I continue to search for a term for these groupings, but at least for the time being, let us refer to them as "teaching hoards." Simply put, a teaching hoard is a grouping of coins which could have been found together at a particular time and place, for a particular purpose.

The first teaching hoard that I attempted to construct was of medieval coins. A challenging start, but one which was important to me. The reason why comes from another of my hobbies: medieval martial arts. I am part of a martial arts school where we study the surviving fight books of the $14^{th}-17^{th}$ centuries and put their techniques into practice. We train and give demonstrations for schools, festivals, etc. When I am facing off with one of my comrades – both of us trained, dressed in armor and wielding steel – I have the rare privilege of experiencing a portion of what a knight of 600 years ago felt when in the tournament ring: the weight of the armor, the eyes of the crowd, the smell of the leather, the deadening of sound and sight from the helmet and the shock as weapons collide. Though familiar with all of that, I couldn't claim to know what it was like to hold something as simple as a coin purse. For someone whose coin collecting focuses on the medieval era, that was an inexcusable gap!

So, I set out to rectify the situation. But before I could go and start buying up medieval coins, I needed to ask myself some questions and lay down a few standards.

My first question was, "What am I trying to do that can't be done with coins that are in a flip, 2x2 or some other form of protection?" Wouldn't it be nice to use many of the coins that I already have for a teaching hoard, without putting them at risk of being damaged? The answer to that was easy. There would have been nothing protecting anyone's pocket money historically. For that matter, we don't even do that today! To encapsulate the teaching hoard coins in any way would substantially alter the "hand feel," sound, weight, size and even the smell. The result of encapsulating teaching hoard coins would be to completely ruin the effect, to the point that I might as well have just purchased reproductions.

So, Standard #1 was: Naked coins only.

This thought begged the question: Why not use reproduction coins? They would be visually impressive, available in greater numbers and potentially cheaper. All I'd have to do would be to order them online and I'd have a bagful of very pretty "coins" on my doorstep in a few days. The problem with this, however, is that reproductions are often made of base metal (pewter at best), so the feel, sound, smell and weight would be wrong.

Most fundamentally, I needed the tangible connection to the past; to be able to say, "this coin was minted 400 years ago," not, "this is a reproduction of a coin from 400 years ago." Reproduction coins don't do very much for me, and I seriously doubted the emotional impact that reproduction coins would bring to most people. So, while I expected that I would have to compromise in some way to complete a medieval teaching hoard, I didn't feel that the project would be worth doing if it was not populated by authentic coins.

Thus, Standard #2: Authentic coins only.

But what condition would constitute "good enough" to be included in the hand hoard? I reasoned that, because the point of the teaching hoard is to experience the group as a whole, the condition of any individual coin is pretty much irrelevant. Well, "pretty much," but not completely, irrelevant. To achieve the desired effect, I needed to exclude coins that didn't further the goal of recreating "what would have been" in someone's purse. Simply speaking, I wouldn't want any coin that would have been rejected as payment in its day: badly corroded, encrusted, unidentifiable or broken. With these ideas in mind, I could purchase at the low end of the condition spectrum without compromising the goals of the project.

Standard #3: Coins must be in a condition that would have been acceptable in their time.

I can imagine that most readers are flinching at the mere suggestion of putting coins of any age in a bag and letting them jingle about. What I'm suggesting sounds like numismatic heresy, not to mention a financial waste. Even at the "low end" of the condition spectrum, there are plenty of coins (medieval or otherwise) that are rare, valuable and which would cease to be so valuable should they be damaged.

Let me put you at ease: I certainly do not want to propose that all coins should be handled as those in a teaching hoard would. I submit that there are coins that are well-suited to this purpose, but we must find a balance. On the one hand, we have a responsibility as caretakers of our collections to preserve specimens, both for their numismatic value and for the monetary value that so often goes along with condition. On the other hand, we also have a responsibility to promote and extend the hobby, which I believe teaching hoards can do in ways that conventional "collectible coins" cannot.

To meet these competing demands, teaching hoard coins should have very little – if any – value left to lose. A coin purchased for \$10, dropped into a leather pouch with other coins, bounced around, poured out, handled and funneled back in a dozen times, should still be worth roughly \$10 after "reasonable" abuse. Should no such coins be found, don't press the issue by potentially damaging a nice coin. Be patient and continue to search for the right specimens.

To avert the charge of heresy is Standard #4: Don't use coins that will lose value if damaged further.

When you find them, these coins, which otherwise would be consigned to the "junk" and "bullion" bins, can be given a greater purpose as part of a teaching hoard. It is ironic that, the more worn a coin, the more appropriate it is for a teaching hoard. Why? We want coins that were actually used, and what coin is more used than the one that is most worn? Ok, yes, there's a limit to this. If it's completely worn flat, it is not what we are looking for (per Standard #3), but my point is this: A worn coin has "been there, done that" in circulation, while the AU/MS/PF coins have led a sheltered existence away from the "everyday coinage" with which we are trying to connect.

So, with some standards laid out, it was almost time to start the search for coins to buy! But first, let me go back to my original definition of a teaching hoard: "A grouping of coins which could have been found together at a particular time and place for a particular purpose." Before going further, I needed to define the time, place and purpose that the teaching hoard was to represent.

First, the Time period: The timeframe for the medieval era is from the 5^{th} to 15^{th} century – approximately one thousand years, starting with the fall of the Western Roman Empire and ending with the Renaissance.

I further narrowed this to exclude the Byzantine era (that felt too 'ancient' to me), so I set my sights on the $11^{th}-15^{th}$ centuries to narrow it down to a "mere" five hundred year span. This was my first compromise. Ideally, a time span of a few decades would have been the target, but I expected even my five hundred year window to be a challenge. I didn't want to start off too picky! Remember, it's not what coins were minted in your chosen year(s), it is what coins were in use during that time. In the medieval era, metal weight often mattered more than the apparent denomination, so many "old" coins could have been in use.

Next, the Place: Not expecting to find many coins coming from the same regions, I left this category quite broad as well – all of Europe. This, too, was a compromise, but not as much of one as you might think. Most of Europe for most of the target time period was fragmented in terms of coinage production, with provinces, cities, towns and even bishops producing their own issues. A variety of coins could conceivably have been found across the continent.



Sample Medieval Hoard

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Finally, I needed to consider the "purpose" that the coins would have filled. Put another way: Who would have had these coins and why? Was it a pilgrim's traveling money, a peasant's hard earned stash or a tax collector's haul? The Purpose will drive a few factors: total value, type(s), denomination(s) and, by extension, the quantity of coins.

This was a question that I didn't so much compromise on as put off until later. The reasons were twofold. First, expecting that I wouldn't find too many coins which would meet all four Standards and which came from Europe between 1000 and 1500 AD, I didn't want to create any more exclusionary criteria. I'd craft a story to match the coins instead of selecting coins to suit a story. But secondly, and more importantly, I figured that the question of the coins' purpose would take a back seat to the wow factor that goes along with holding a fistful of authentic medieval coins, just as it did for me at Pompeii.

When you're getting started, don't be afraid of compiling a teaching hoard that has minimal "standards" and a lot of "compromise." Teaching hoards are malleable things and can be upgraded, specialized or made more historically accurate just by swapping out a few coins. As you learn more about the time/place/purpose you are shooting for, as well as the availability/price of appropriate coins, you will evolve your coin hoards, just like you would any other collection.

Now, on to the good part. What coins did I find for my first teaching hoard? I was very fortunate to find an online dealer who had a significant quantity of lower-grade medieval coins, yet listed them individually, along with thorough attribution information and great photos. That allowed me the luxury of picking and choosing the exact coins that I wanted.

With the prices offered, I could afford "newer" (circa 1600 - 1630) small silver coins, larger bronze coins from circa 1150 AD and a smattering of silver, bronze and billon (an alloy featuring some precious metal but mostly base metal) of dates in between. Locations represented were principally from Spain, Hungary and Poland. I decided to get as much silver as possible and not worry about geography so much.

The coins from circa 1600, though minted well after the end of the medieval era, were nonetheless excellent stand-ins for the silver pennies that were a staple of European coinage for hundreds of years: their 'hand feel' turned out to be very good and they even played the role visually, owing to their more medieval style. I also selected a few bronze and

billon coins to represent the many smaller issues that existed and to provide a few coins minted solidly within the medieval timeframe.

In the end, I combined my purchase with a few coins that I already had to create a teaching hoard of approximately twenty coins, most of which were silver. As an added touch, I keep them in a tiny bag that has a drawstring (the sort that small pieces of jewelry come in). It is a handy way to carry them around, adds some more authenticity and makes for a great effect when the contents are poured into someone's hand!

In the course of developing my first teaching hoards (I have a few other ideas in progress), I've found that the first person who gets an education is me. Attempting to put together this different sort of collection makes me use the usual resources in different ways, ask different questions and consult sources outside of the typical numismatic material. It pushes into the realm of historical interpretation and elevates my understanding of how the coins were actually used. At the same time, I am able to elevate a few lucky coins from numismatic "junk" to ambassadors of history and, hopefully, reach new collectors for new reasons.

So, I hope that you will construct your own teaching hoards based on your areas of interest. All you have to do is decide on:

- Date
- Place
- Circumstance

and set down some standards, for example:

- 1. Naked coins only.
- 2. Authentic coins only.
- 3. Coins must be in a condition that would have been acceptable in their time.
- 4. Don't use coins that will lose value if damaged further.

and always remember...

All Standards are negotiable if you have a good reason.

I look forward to writing some more about my ongoing efforts, and hearing about your teaching hoards. Happy collecting!

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A BLAST FROM THE PAST ...

By Daniel Freeman, NCNA LM#113

The older generations of coin collectors – and the students of numismatic history – know the name "John Jay Pittman." To those of you who don't, he was a most colorful character. I met him at the ANA convention in Atlanta in 1987. Don Kagin had asked me to bring a Bechtler \$5 piece I had acquired. It was a new die variety and he wanted to show it to Walter Breen. While we were at Kagin's table, this man walked up. It was Mr.Pittman. He asked if he could examine the coin.

I have never met anyone as enthusiastic about a coin and coin collecting in my life. We would talk for almost an hour. I asked him if he could give me any advice, and he said: study, study, study what you are interested in and always buy the best quality you can find and afford. I would later realize how true it is. He amassed one of the greatest collections ever in his lifetime by patience and a keen eye, all on a salary working for Eastman Kodak.

He was born in 1913 and grew up in rural North Carolina near the Virginia border. His family was poor and he would work all types of jobs to earn money. In his early teens he would hitch a ride on freight trains during summer breaks from school to New York City. There he would hustle newspapers, work in the garment district, act as a messenger over on Wall Street, anything to earn money. His ambition was to earn enough to attend medical school, but he soon realized that lofty goal may not be reached. He would settle for a degree in Chemical Engineering, and he ended up in Rochester, New York working for Kodak.

In the late 1930's, he began his quest to obtain the highest-quality coins he could afford. He really liked early U.S. gold, but the allure of all coins fascinated him. He did not focus on "key date" coins like many collectors do, but on coins of exceptional quality. When the collection of King Farouk of Egypt was to be sold in 1954, he talked his wife into how it was an "opportunity of a lifetime." They would take a second mortgage on their home and off they went. He would buy many coins at

that sale. One example was an 1833 \$5.00 gold piece for less than \$700.00. It would sell after his death in 1996 for almost half a million dollars!

Mr. Pittman was very active in the American Numismatic Association. He served for many years on the board; he would also lead the organization as its president. The ANA would honor him many times. He received the ANA Medal of Merit in 1962, the Farran Zerbe Award in 1980, the Lifetime Achievement Award in 1994 and the Glenn Smedley Award in 1995 – to name a few.

After his death in 1996, David Akers would sell his collection in several auctions with over 12,000 lots bringing in over \$30 million dollars. It has been estimated that "John Jay's" cost basis was between \$150 to \$200 thousand dollars. That's not a bad profit for a sixty year journey. Not bad at all for a poor boy from North Carolina.

Until next time...

Reference Consulted:

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- Garrett, Jeff. "One Collector's Story." GovMint. n.d. Web. March 2016
- "Great Coins, Great Collectors." *Universal Coin & Bullion*. n.d. Web. March 2016.
- John Jay Pittman Collection. David Akers. October 1997.



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Did you know?

"In 1832, more than 50 mines were operating in North Carolina, employing an estimated 25,000 people. Next to farming, more people were employed in gold mining than any other enterprise."

Source: www.goldfever.unctv.org/history



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Capps' Corner:

Dispatches from a Far Western Outpost

By Greg Capps

The Communion Tokens of Montreat

Only a short drive from Asheville and an even shorter drive from Black Mountain, sits the town of Montreat nestled in the Appalachian mountain range. The name is formed by conjoining the phrase 'mountain retreat.' Today the small town serves as a vacation preserve as well as a spiritual center. I just happened to be there one afternoon enjoying the calm serenity of nearby Lake Susan.



Peaceful Lake Susan, adjacent to the Montreat Assembly

The campus of Montreat and the adjacent Assembly Building are a sight to behold and a marvelous testament to the craft of stone masonry. It feels like a scene frozen in time and I would suspect that is part of the charm to her 700 residents, the most famous of whom is Baptist evangelist Billy Graham.

I began my day by wandering in the Presbyterian Heritage Center, having no idea of the numismatic treats that awaited me. The Heritage Center had on display Communion Tokens from area churches going back to the time this mountainous Carolina land was first settled by Europeans. There was also a fine selection of Scottish Communion Tokens in addition to a wooden mold used in the minting process. The early Scottish pieces date back to the first part of the 17th century.



Entrance to the Presbyterian Heritage Center

The majority of Communion Tokens are square, rectangular or oval and many were made from lead or pewter. Numismatic authors have written some outstanding reference books on the subject, outlined at the end of this article, but the one of special interest to NCNA members would have to be Autence Bason's classic guide titled *Communion Tokens of the United States of America*. (Editor's Note: Autence Bason and her husband, J. W. Baxter Bason, were long-time members of the NCNA. Each served as NCNA President: JW Baxter in 1966 and Autence in 1991-92. The annual NCNA literary award is named in honor of Autence.)

These tokens were originally used by Scottish ministers to show that the person receiving the token was knowledgeable in the faith and therefore worthy to receive communion. In many cases the tokens were quite plain and bore only the church name, the date and perhaps the minister's initials. This practice made its way to the new world and the

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tradition continued in churches with Scots-Irish congregations, primarily in pockets of the Carolinas and Pennsylvania (Burzinski)



Wood and Iron mold used by the early Presbyterian Church

"It would be good, to avoid the danger of those who profane the Lord's Supper, of which one cannot know everyone, it would be good to make tokens and when the day of the Lord's Supper comes, each [member] would go and get tokens for those in their households that have received instruction, and the strangers who come, having given witness to their faith, would receive them as well, and that those who have no token should not be admitted to the Supper."

-John Calvin, 1560 letter to the Council of Geneva (translated)

One piece that grabbed my attention was a round, silver token that depicted a wine goblet and communion plate on a table with the words "This do in remembrance of me" on the obverse. The opposing side, when viewed, bears a burning bush and, in Latin, "Nec Tamen Consumebatur" which translates as "Nevertheless it was not consumed." The edge lettering reads: "Presbyterian Church, Charleston SC 1800."



1800 Presbyterian Church of Charleston (SC) Communion Token (This particular example donated by Reverend Alexander Sprunt who served the church from 1901 to 1937.)

Noted token specialist Tony Chibbaro lists this as one of South Carolina's earliest tokens and, as such, he points out that it is desirable among collectors. A great number of these were stolen or destroyed during the Civil War leaving surviving examples scarce today. Reportedly 300 were made from silver for wealthy Caucasian church members, while an additional 500 were produced in pewter for the African-American congregation. (Bason)

If you are a coin collector looking for a different direction to go with your hobby, Communion Tokens can be collected on a shoe-string budget for the most part. Now, the tokens you will see on a visit to Montreat are, of course, not for sale. However, one only has to press a few keys on the keyboard to locate a lengthy list of ones that ARE for sale on that 24-hour-a-day coin shop known as eBay.

A cursory search will turn up numerous examples that come in under \$40. On a recent internet search, I was even finding Communion Tokens a couple of centuries old with exotic pedigrees such as Norweb, Tanenbaum and Burzinski that didn't cross the \$25 threshold! I defy you to find similar bargains in U.S. federal coinage. The 'bang for the buck' factor with Presbyterian Communion Tokens is off the charts given their functional role in the region and the fact that they offer a link to early America.

In short, if you are overdue for a getaway that includes rich local history and opening new numismatic doors, you owe it to yourself to visit Montreat. The lure of an underappreciated series like Communion Tokens coupled with the hidden gem of a small mountain town should be all any of us need to have one foot out the door with the car already gassed up and running. Montreat left this wandering collector with an experience he won't soon forget.

Author's Note: I'd like to thank the staff at PHC for their assistance.

Learn more here: http://www.phcmontreat.org/CommunionTokens.htm

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Photo credits: Greg Capps

Did You Know?

In April of 1918, a bill calling for a 15-cent coin was introduced in the House of Representatives by Representative George Francis

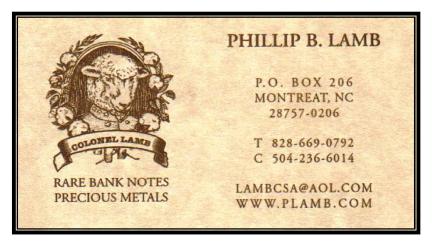
O'Shaunessy, a Democrat from Rhode Island.

The bill was referred to the Committee on Coinage, Weights and Measures where it died for lack of action.



extensive Proof Coin Inventory





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North Carolina Numismatic Association 58th Annual Coin Show

September 9 - 10 - 11,2016

Fri/Sat 10:00a - 6:00p • Sun 10:00a - 3:00p

Location TBD

* New Location * * New Location *

Coins • Currency • Tokens • Medals
Bullion • Books • Supplies



- Educational Seminars & Exhibits
 Young Collector Programs
- Free Admission Free Parking

For the latest show updates, visit www.ncnaonline.org
Bourse Chair: Barry Ciociola - 919.477.9703 / notgeld@aol.com.

COIN SHOW CALENDAR

APR

9 – 10	Wilmington, NC
, 10	Annual Azalea Festival Coin Show
Sa: 10a-5p	Elk's Lodge
Su: 10a-4p	5102 Oleander Drive, Wilmington, NC
о и: 10и 4р	Contact: OT Thompson – 910.520.8405
	Marion, NC
16	Marion Coin Club Show
	McDowell High School Gymnasium
Sa: 9a-5p	600 W McDowell Road
_	Contact: Von Brown – 828.668.6274
	Lexington, NC
30	Eagle Coin Club Annual Show
	J. Smith Young YMCA
Sa: 9a-5p	119 W. 3 rd Avenue
_	Contact : Leon Little – 336.596.3986

MAY

14 – 15	Raleigh, NC Rare Coins of Raleigh Show
Sa: 10a-6p Su: 10a-4p	Kerr Scott Building, NC State Fairgrounds 1025 Blue Ridge Road Contact: Shanna Mills – 919.790.8544
21 – 22	Fayetteville, NC Cape Fear Coin Club Spring Show
Sa: 10a-5p Su: 10a-4p	Holiday Inn 1944 Cedar Creek Road Contact: Mickey Smith – 910.497.5445
Sa: 9:30a-5:30p Su: 10:30a-3:30p	Salem, VA Salem/Roanoke Valley Coin Show American Legion Building 710 Apperson Drive Contact: Will Camp – 540.943.2267

APRIL - JULY

JUN

4 – 5	Greenville, NC
4-5	Rare Coins of Raleigh Show
Sa. 10a 6n	American Legion Post 39
Sa: 10a-6p	403 St. Andrews Drive
Su: 10a-4p	Contact: Shanna Mills – 919.790.8544
10 – 12	Charlotte, NC
	Carolina Coin, Stamp & Postcard Show
Fr: 10a-5p	Metrolina Tradeshow Expo
Sa: 10a-5p	7100 Statesville Road (I-77N, Exit 16)
Su: 10a-4p	Contact: Dot Hendrick – 919.828.9450
24 – 26	Raleigh, NC
	Raleigh Money $Expo^{TM}$ (Raleigh Coin Club)
Fr: 10a-6p	Exposition Center, NC State Fairgrounds
Sa: 10a-6p	1025 Blue Ridge Road
Su: 10a-3p	Contact: Dave Provost – uscommems@gmail.com

JUL

2-3	Sevierville, TN Coin Show
Sa: 10a-5p Su: 10a-4p	Oak Tree Lodge Hotel / Five Oaks Convention Center 1620 Parkway Contact: Barry Ciociola – 919.656.3265
16 – 17	Rocky Mount, NC Rare Coins of Raleigh Show
Sa: 10a-6p Su: 10a-4p	Elks Lodge 2750 N. Church Street Contact: Shanna Mills – 919.790.8544

Attention Clubs and Show Promoters!

Make sure to send in your show dates at least three months in advance to ensure their inclusion in the NCNA Journal.

Send show notices to uscommems@gmail.com

NCNA Membership Benefits

The NCNA was established to bring together those interested in numismatics and to foster a sharing of numismatic knowledge through its publications, its annual Convention and its support of local coin clubs. NCNA membership is open to collectors, dealers and clubs.

Why Join the NCNA?

- **Fellowship:** Become part of a numismatic community that stretches from the Great Smoky Mountains to the Outer Banks!
- NCNA Journal: Receive a quarterly journal with informative articles, NCNA organizational updates and the latest news from member clubs.
- Annual Convention: The NCNA hosts one of the larger coin and currency shows in North Carolina each year, featuring local and regional dealers.
 - o NCNA members are eligible to exhibit at the Convention and win awards.
- Speakers Bureau: NCNA member clubs have access to knowledgeable speakers who offer programs on a diverse range of numismatic topics.
- **Speaker Award Program:** The NCNA offers "Speaker Appreciation" awards to those who present an educational program at an NCNA member club.
- Local Clubs: The NCNA can assist with the organization of a new club or the ongoing support of an existing club. Contact us if you need assistance!
- Club Liaison Program: An NCNA program that brings together club representatives from across the state to exchange ideas and collaborate on improving the club experience for all members.
- Security Alerts: The NCNA distributes timely information to dealers and collectors regarding scams, counterfeit collectibles and other important security concerns.
- Annual Elections: NCNA members are eligible to vote in the Association's annual election.
- Annual Awards: Each year the NCNA presents awards to those who have contributed to the advancement of the hobby through their support of the organization and/or the sharing of their expertise with other collectors.

No Date Received: (for use by Secretary)	
Application for Member North Carolina Numismatic A	rship ssociation
New Renewal: D	Date:
Mr./Mrs/ Ms.	
(Address)	(St. or POB)
(City, State, Zip)	
(Phone #)	(E-mail)
Would you like to receive your Journal By E-mail:	YES NO
(Date Of Birth)	(Occupation)
(Numismatic Specialty)	
(Club or Society Membership	os:
(Signature Of Applicant)	
(Signature of Proposer)	(NCNA No.)
Please mail all corresponden NCNA PO Box 1784	
Fuquay-Varina, NC 27520	6
Annual Membership Junior (under 18 yrs. of age) Individual 3 years Family* 3 years Club or Society Lifetime Membership (3 yrs. Regular Membership Rec	\$3.00 \$15.00 \$40.00 \$20.00 \$55.00 \$15.00 quired)

Capps' Corner: EndCap

A Closer Look...

Phenix Mills Store Token

Phenix Mills Store tokens are fairly common. The one pictured here is a low-grade example of the five cent token issued by Osborne Register Company (ORCO)



But a closer look reveals something out of the ordinary with this particular token. Each one of the N's is reversed in the city and state name. The letter 'N' is used four times to spell out: KING'S MOUNTAIN, N.C.

Long-time North Carolina token collector Bob King tells me that he has over sixty Phenix Mills Store tokens in his collection but all of those, according to him, have normal orientation of letters.

^{*} Per NCNA bylaws, a Family Membership requires either two adults at the same address OR one or two adult(s) and one or more children at the same address. Please list names of all family members included in membership and identify each adult and child.

Let's see if any more turn up like this one!



Close-Up of Phenix Mills token showing reversed "N's"

Spurious Bank of Wadesborough Note

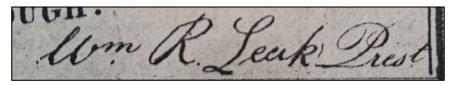
Next we have a spurious banknote made to look as if drawn on the Bank of Wadesborough (now generally spelled as 'Wadesboro')

Overlooking for just a moment the fact that the Bank of Wadesborough never issued a \$3 note of this design, we take a closer look and examine the signatures.



The signature for Cashier H.B. Hammond does not hold up when compared to an exemplar of his genuine signature, although this one is a tolerable attempt.

The other signature is a more blatant forgery as the Bank President's name was Walter Raleigh Leak, which he signed as 'W.R. Leak'



We are left to ponder just who William ("Wm.") was!

Photo Credits: Greg Capps

"Capps' Corner: Endcap" is a recurring supplement to "Capps' Corner" that presents observations on etiquette and ethics in coin collecting.



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Secretary's Report

2016 NCNA Convention to Change Charlotte Location

The 2016 NCNA Show and Convention, originally scheduled for the Metrolina Tradeshow Expo facility on Statesville Road in Charlotte, will be changing its location due to the sale of the property. As the new owners intend to repurpose the property, all events after June 2016 have been cancelled.

The Convention's new Charlotte location will be announced in the next issue of the *Journal*; the NCNA web site (www.NCNAonline.org) will post updates as they become available.

Bylaws Update Approved

The proposed change to the NCNA Bylaws, published in the Volume 41, Number 3 (Summer 2015) issue of the *Journal* was approved at the Association's meeting on February 13th at the Charlotte Coin Club show. The change allows the Board to more efficiently make administrative changes to the Bylaws. (See discussion under "Board Meeting Minutes" below.)

A link to an updated copy of the NCNA Bylaws can be found online at www.NCNAonline.org under the "About" tab.

Membership Renewal Time

The annual NCNA membership renewal period is upon us!

A renewal flyer was included in the Fall 2015 issue of the *Journal*, and notices have been mailed to those who had not responded to the flyer by February 1st. *Note: If you did not receive a notice in the mail, it means that your membership is already valid through the end of 2016.*

This copy of the *Journal* will be the last issue received by those members who do not renew.

New Members

The following have been accepted as new members of the NCNA:

Donald R. Harris Robert S. Neale Daryl Rogers Steve Weber (converted to Life Membership) Matthew Weirich

Board Meeting Minutes - February

The NCNA Board met on Saturday, February 13, 2016 at the Charlotte Coin Club Show at the Metrolina Tradeshow Expo. The meeting was called to order at 5:55pm by President Jim Neely (JN).

Board members in attendance were: First Vice President, Barry Ciociola (BC), Second Vice President Danny Freeman (DF), Treasurer Halbert Carmichael (HC), Secretary Dave Provost (DP) and Directors Greg Capps (GC), Greg Cheek (GCh), Dot Hendrick (DH) and Mickey Smith (MS).

Also in attendance were representatives of the Charlotte Coin Club and general members of the Association; 12 non-Board members were in attendance.

The first agenda item was discussion of the bylaw change first proposed by DP at the May 2015 Board meeting and published in the Summer 2015 issue of the *Journal*. JN asked DP to read the amendment aloud before opening the floor to discussion. DP prefaced his reading of the amendment by reminding everyone that the intent of the amendment was to streamline the process for making administrative changes to the Association's bylaws and that the scope of the amendment **did not** include changes that would affect the voting rights of the members of the Association, their eligibility for office or the structure of the Executive Board, as such changes would continue to require an affirmative vote of the general membership.

After the amendment was read, a question was raised as to whether there were enough NCNA members in attendance to allow a vote per Article IX, Section 3 of the current bylaws. A tally was taken and it was found that a quorum was present; to help ensure the maximum number of members was present, JN paused the meeting and invited additional NCNA members who were on the bourse floor to join the meeting and participate in the discussion.

Once all available were present, the proposed amendment was read again. DP stated he had received a member suggestion for a wording change prior to the meeting that would ensure member benefits were not impacted. He indicated his support for the change and recommended it be incorporated. JN then summarized the scope of the amendment and asked for any additional comments. Several non-Board members voiced support for the change. A motion to approve was called, seconded and passed by unanimous vote. (The updated bylaws are available on the NCNA web site at www.NCNAonline.org.)

HC then reported on the current finances of the organization, including a final summary of the annual Convention. DP then distributed a draft 2015 Income Statement for review and discussion; he noted that it was scheduled to be included in the next *Journal*. He remarked that a loss of nearly \$7,300 was incurred in 2015, largely due to lower dealer attendance at the annual Convention, and recommended that an Explanatory Note that addresses the shortfall be included with the Statement; JN took the action item to prepare the note. (Note: The 2015 NCNA Income Statement is printed on page 38.)

DP noted that the Statement only addresses 2015 income and expenses, though it is standard to include at least one prior year's results for comparison. HC indicated that it would be possible to prepare a statement for 2014. DH moved for HC and DP to coordinate the preparation of 2014's results. The motion was seconded and approved.

JN then turned matters to the 2016 NCNA Convention. He reported that an offer to purchase the Metrolina Tradeshow Expo facility was under discussion and that the potential new owners were seeking a rezoning of the property vs. looking to continue its use as an event facility. A rezoning meeting was scheduled for the end of February and it was expected that a decision could be made by the end of March. (Note: It was learned after the Board meeting that the zoning meeting was rescheduled for March.) If the sale of the facility goes through, the NCNA would likely need to find another location for its 2016

Convention; the Charlotte Coin Club would be in the same situation for its 2017 show.

Discussion of alternative facilities in the Charlotte area followed, with mentions made of the Park Expo & Conference Center (the former Merchandise Mart), the downtown Convention Center and a facility in Rock Hill, SC. GCh raised the possibility of moving the Convention to a facility in Winston-Salem. No decisions were made, though it was agreed that the groundwork for a potential move needed to start immediately. Jerry Sajbel of the Charlotte Coin Club (CCC) indicated that they were already having discussions with Park Expo representatives. BC and DH agreed to serve as the NCNA point persons on the matter; JN requested that Jerry share any updates the CCC uncovers with the Board.

BC then provided an update on the bourse for the 2016 Convention. He noted that the move to Charlotte was having the desired effect on table sales, with 81 tables already reserved. BC indicated that additional table sales were expected and that his target remained at 120 tables sold.

JN deferred the discussion of Convention responsibilities until the next Board meeting. It was done in the interest of time; all key responsibilities have already been assigned and are being addressed.

DP then provided a membership renewal update. He reported that 55 members had renewed in response to the *Journal* insert in the Fall 2015 issue and that it yielded, as expected, a cost savings for the Association. He also reported that renewal notices had been sent to all members with expiring memberships. Current NCNA membership was reported as 334 across all membership categories.

DP reported that he had received an application for Life Membership from Steve Weber. He noted that Steve met the application criteria for Life Membership and that his personal interactions with him as the proprietor of Island Point Collectibles had all been positive. Additional positive comments were offered; no negative comments were made. The application was approved.

A proposal to change the paper used for the interior pages of the *Journal* from plain to coated/glossy was made by DP. The additional cost was expected to be less than \$75 per issue. The Board felt the

improved quality was worth the minimal cost increase and agreed to make the switch.

BC then led a discussion of ad renewals for the *Journal*, and provided DP with the paperwork regarding all those that had renewed. Additional renewals were still needed to reach the sales target.

The Board then reviewed a proposal from Jeff McCauslin (JM), the Association's new Youth Programs Coordinator. The proposal outlined JM's planned activities to attract, maintain and support young collectors in the NCNA. The Board discussed the scope of the planned activities and proposed budget for 2016. Each was approved. DP stated that information about the new initiative would be included in the next *Journal*.

The next topic was regarding the holding of a raffle in 2016 to support the Association's YN activities and other educational initiatives. It was noted that no raffle was included as part of the 2015 Convention and that the gold coin purchased for the raffle was still being held. BC noted that he could not coordinate a raffle in 2016 and, that if one was wanted, a new coordinator would need to be assigned. GCh commented on his prior experience with raffles and agreed to explore the potential for the NCNA to have one in 2016. GCh was asked to report back to the Board with his plan at the next meeting.

The final agenda item was the establishment of a separate bank account for the Association's Life Member funds. DP proposed that a Life Member account be re-established with a starting balance of \$6,000 and that all future Life Membership payments should be deposited into the account. Going forward, the fund would be used to pay for Life Membership expenses as they are incurred; the primary membership expense being providing every member with the *Journal* each quarter. After a brief discussion, the Board agreed to the proposal. HC agreed to create the account with funds from whichever of the Association's CD accounts is next to renew.

MS made a motion to adjourn at 7:40pm. The motion was seconded and approved.

2015 Income Statement

Following is the NCNA Income Statement for 2015. A 2015 Balance Sheet will be included in the next issue of the *Journal*.

REVENUE	2015
Membership Dues	\$ 1,788.00
Donations Donations	\$ 110.00
Journal Advertising	\$ 1,295.00
Convention	\$ 14,625.00
Other	\$ 16.00
Total Revenue	\$ 17,834.00
EXPENSES	
Membership	\$ 342.77
Journal	\$ 5,310.52
Convention	\$ 15,480.31
Educational Initiatives	\$ 27.50
Awards	\$ 153.92
Insurance	\$ 794.00
Storage Facility	\$ 1,104.00
General Administrative Expenses	\$ 680.69
Donations	\$ 50.00
Other	\$ 1,182.00
Total Expenses	\$ 25,125.71
NET INCOME / (LOSS)	\$ (7,291.71)

Note

The expense shown under "Other" is primarily for the purchase of a gold coin as a prize for a future NCNA raffle; the coin cost \$1,170.

Special Message from the President Regarding Income Statement

Fellow Members,

I want to make a comment about the Association's loss of funds in 2015; much of it is tied to a pronounced decrease in revenue from our show last year in Greensboro.

I had a feeling before table sales started for the 2015 show that they would be off somewhat. I had estimated that we would have as much as a 25% loss due to dealer participation drop off. This proved to be about where we wound up in the end after all the figures came in.

We had quite a few dealers that refused to return to Greensboro or took one table instead of two or three. This put us up against it as far as funds coming in and going out. It had nothing to do with the bad weather at the show. I was very happy with the turnout despite the horrendous conditions and State of Emergency declaration.

Now that we are moving to Charlotte, dealers seem to returning and table sales are returning to where they should be. I felt that as members you should have some understanding as to why we had this loss in 2015.

Jim Neely, President

Remembering Friends

The Association recently learned of the passing of two friends of the collecting fraternity:

Fred Kahn, 81, passed away on Saturday February 20th at Sarasota Memorial Nursing and Rehabilitation Center in Florida; he was born in Asheville, NC. Fred was a regular fixture on the coin and stamp show circuit during the 1970s and '80s. His first love was local postcards; his collection was featured in a book on Asheville postcards.

Norman Lamar Boggs, Sr., 86, passed away on Monday, February 22nd at the Rainey Hospice House; he was born in Anderson, NC. He was founder and President of Boggs Builders, Inc. and Norman L. Boggs Real Estate. He was a long-time member of the NCNA.

New Collector Connection

By Jeff McCauslin

Hello everyone, my name is Jeff and I am the new Youth Programs Coordinator for NCNA. I have been coordinating the youth program for the Raleigh Coin Club for almost four years. This new *Journal* column is dedicated to Young Numismatists (YNs), new collectors and those who teach them. It will feature articles of interest to these groups (see "Getting to Know Your Coins" in this issue) and more as the overall youth program develops.

My first and biggest goal is to provide NCNA clubs with the information resources needed to conduct YN programs at local meetings. To help accomplish this, I intend to place "Lesson Plans" on the NCNA web site for as many topics as possible – some will be developed by me, while others (I hope!) will be created with your help. These Lesson Plans will be developed to hit the informational highlights of a given subject, provide a 20-30 minute program outline and provide our YNs with information on where to go if they want more details. If anyone would like to contribute a lesson plan to share with others, it would be greatly appreciated. My hope is that this will help all YN coordinators across the state so they do not have to start from scratch when researching a topic and preparing a program.

For our youth members, I am developing a "Welcome!" kit that each new youth member will be sent. Also, the *Journal* will contain an article of interest to new collectors. Possible topics include: storing and protecting coins, how to deal with a dealer, the coin grading process, NOT cleaning coins, etc. Topics that might be "old hat" to experienced collectors but information that is always needed by young and new collectors. This issue of the *Journal* kicks things off with an article describing the different parts of a coin (see page 42).

I would also like to connect our YNs on social media so they can interact with their peers. Help would be appreciated from anyone who understands this as I do not tweet, hashtag or blog. Yes, I am one of

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those "experienced" collectors mentioned above. But this is the future for our younger members.

I have sent a message similar to the information above (I can do email!) to all the clubs for which I had email addresses. If you have not received that message please let me know your correct email address and I will contact you. I would love to hear from anyone who has suggestions for developing this program or who is interested in contributing to this column. All of us together are smarter than any one of us individually!

My contact information follows.

Thank you.

Jeff McCauslin: 919-607-9371 or jjjsmac@gmail.com



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Getting to Know Your Coins

Coin collectors seem to have a language all their own when it comes to describing the features of their coins. Each part of a coin's design has a distinct name. Getting to know the proper name for each part will help you describe your coins to other collectors.

A Coin's Sides

Coins have three sides: front, back and edge. The front side of a coin is known as the *obverse*. This side is often called the "heads" side because many coins throughout history have depicted a person on their obverse.

The back side of a coin is called the *reverse* or "tails" side. The reverse of a coin often has a design that is symbolic of the country that issued it. For example, the obverse of the US five cent coin (or nickel) features a portrait of Thomas Jefferson, the third president of the United States. The reverse of the coin features the home of Jefferson – Monticello – which has become a famous US landmark.

The third side of a coin is its edge. On a US dime, quarter or half dollar, the edge is "reeded" which refers to the grooves that are struck into the coin. The US cent (or penny) and nickel have a plain (smooth) edge. Current US dollar coins – the coins that feature a former president or a Native American theme – have "lettered" edges, which is the name for an edge that features words, numbers and/or other symbols.

A coin's edge should not be confused with its *rim*. The rim is the portion of either the obverse or reverse of a coin that is closest to its edge. The rims on US coins are raised; this helps protect each coin's design.

Do you have examples of the coin's listed above? If you do, take them out and compare their edges.

A Coin's Designs

Coins almost always have a design on their obverse (front) and reverse (back). Most times, these designs "stick up" from the flat surfaces of the coin. If you look at the obverse of a US quarter, you'll

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notice that the portrait of George Washington is raised up from the surface of the coin. The word *relief* is used to describe the parts of a coin's design that are raised. The flat surfaces of a coin are referred to as its *fields*. If a design is sunk into or below the field, it is referred to as *incuse*.

A Coin's Words, Numbers and Letters

Coins feature a variety of words, numbers and individual letters as parts of their overall design. These are referred to as the coin's *inscriptions*. There are different names for each type of inscription.

Words that refer to the nation that issued the coin or to its denomination (or value) are called *legends*. On US coins, the inscriptions "United States of America" and "One Cent" or "Five Cents" (or any other denomination) are its legends.

Inscriptions such as "In God We Trust," "E Pluribus Unum" and "Liberty" are called *mottoes*. A motto is a word or phrase that has important cultural meaning within the country that struck the coin.

The numbers on a coin usually represent a date, either the date the coin was struck or a commemorative date tied to the person, place or event being honored by the coin. Numbers are also sometimes used to identify the coin's denomination or "face value."

The single letters "P" "D" "S" or "W" on US coins are *mintmarks*. A mintmark identifies which mint facility struck the coin.

Time to Explore

To help you master the different terms described here, get out some coins from your collection – it doesn't matter if they are US coins or coins from other countries – and use the definitions above to identify each of the coin's features.

You can also use the pictures of the Kennedy half dollar on the next page to practice.

Once you get used to calling each of the parts of a coin by its correct name, you'll be able to accurately describe your coins to collectors anywhere!

Name the Coin Parts



Image courtesy of www.usmint.gov.

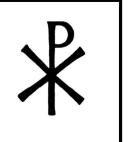
Send in Your Club News!

NCNA member clubs are encouraged to send news and updates about their organization to the NCNA for inclusion in the *Journal*.

Updates should be sent to:

Dave Provost at uscommems@gmail.com or PO Box 99245 • Raleigh, NC 27624

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♣ News from the Clubs ♣

Raleigh Coin Club

Raleigh Coin Club to Hold National Coin Week "Road Show"

The RCC will once again be hosting a numismatic "road show" event at the Crabtree Valley Mall in Raleigh, NC. The event will take place on Friday, April 22, 2016, with the club stationed in the mall's Center Court area. The event will run from Noon until 8:00pm.

Club members will be on hand to help visitors identify their coins, paper money and/or other numismatic collectibles, and to provide them with a sense of their potential value.

This will be the third year the RCC has taken the club's expertise "on the road" to help educate non-collectors. In each of the past two years, 60+ visitors came by the club's table to ask a question or share an item they owned.

Collectors seeking more information about the event or looking for general information about the RCC should visit the club's web site at www.RaleighCoinClub.org.

Fuquay-Varina Coin Club

Fuquay-Varina Coin Club to Host National Coin Week Open House and Exhibit

The Fuquay-Varina Coin Club will be holding an open house event to help celebrate National Coin Week (NCW) on Saturday, April 23, 2016 from 1:00pm to 4:00pm at the Fuquay-Varina Chamber of Commerce. The Chamber offices are located at 121 N Main Street.

Club members will be available for Q&A with attendees to help them understand the history and background of the numismatic items they bring to the event. The club is planning for a highly interactive session. The club will also be setting up multiple display cases with numismatic material related to the 2016 NCW theme of "Portraits of Liberty: Icon of Freedom." Items issued by the US as well as by countries around the world will be part of the presentation.

Children are especially encouraged to attend – free coins will be given to young "collectors."

Marion Coin Club

Marion Coin Club to Hold its First Coin Show

The Marion Coin Club (Marion, NC) will be holding its first-ever coin show on April 16, 2016. The show will open to the public at 9:00am and remain open until 5:00pm.

The Marion club formed in June 2014, and has been steadily growing ever since; it currently has approximately 70 members.

The show will be held at the McDowell High School Gymnasium on 600 W McDowell Road in Marion. For information, contact Von Brown at 828.668.6274.

The club meets the first Monday of each month at the local Countryside Barbeque restaurant. Meetings start at 7:00pm.







Bill Graves

Numismatics probgee@aol.com

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www.sc-na.org www.facebook.com/scnumismatics

Did you know?

In addition to being the first US commemorative dollar coin, the 1900 Lafayette Dollar also holds the distinction of being the only commemorative coin for which the US Government provided the coins to its sponsor at no cost. Congress authorized the Lafayette Memorial Commission to receive 25,000 examples of the coin without a requirement to reimburse the Treasury Department for the silver used

to strike them or for die creation or production costs.



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Looking for Coin Club Information?

Find out more about coin clubs in your area by visiting **www.NCNAonline.org** and clicking on the "Members" tab at the top of the page.



Check us out online!

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