

GNA 55th Anniversary Coin & Currency Show an Overwhelming Success

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The Georgia Numismatic Association 55th Anniversary Coin & Currency show was held at the Dalton Convention Center in Dalton, GA April 12-14, 2019. The event was a fantastic success with over 1,600 in attendance for the 3 days.



Our special show guest - The United States Mint, gave us the honor of launching the 2019 1 Ounce Gold Proof Buffalo coin at the show. In the first week of availability, the US Mint sold over 6,400 copies of this coin.



As usual, on Saturday, the show hosted both a Boy Scouts Merit Badge Program, as well as a special Young Numismatist presentation on coin collecting. Our show continues to see greater and greater turnout of youths for these events. The YN program once again filled the room to capacity, and through the generosity of GNA

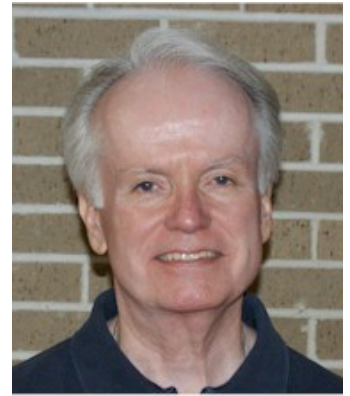
dealers and members every attendee was able to take home a substantial goodie bag. These were filled with a variety of ancient, foreign, classic US coins including silver coins as well as collector albums and some even had collectable currency.

We invite you to attend our 56th anniversary show that will be held April 17-19, 2020 so you too can experience the exciting happenings of the GNA coin show.

“Meet Your GNA Board Member”

We continue the series of meeting GNA Board members. This issue focuses on Greg Ison, our GNA President; this article is told by Greg.

My experience in coin collecting began as a child in the early 1960s in my home town of Huntington, West Virginia. My Dad would occasionally bring home a Coin World magazine (back when it was in the newsprint tabloid-size format) that we would read with great interest. Soon a collecting effort together began by saving Franklin half dollars from circulation by date and mintmark and plugging them into a blue Whitman folder. Happily that folder and coins are still around as is my 99-year-old father!



My coin collecting efforts since then have focused on Buffalo Nickels and Standing Liberty Quarters. This is because of their great eye appeal and because as a youngster, although there were still examples of both in circulation, finding one with even a partial date still visible was a challenge. Someday a few of each type that still had the dates visible on them would be mine! These were the building blocks for a collection of each.

From the business side, I have been a coin dealer for the last 7 years as owner of Coin, Currency and Bullion Exchange LLC in Atlanta. I have also worked part-time “behind the counter” at Robinson’s Coins in Marietta for the last 6 years.

I joined the Metropolitan Coin Club of Atlanta (MCCA) in 2001 where I served as Secretary for 12 years. Shortly after joining MCCA, I became a member of GNA. During my time, I have served as GNA Treasurer for 5 years, and with the conclusion of GNA’s 56th Annual Show next April will see the end of my 10-year service as GNA President. Life Memberships are held in MCCA, GNA, the Florida United Numismatists (FUN), and the American Numismatic Association (ANA). I received an ANA Presidential Award in 2014.

Continued on page 4

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Show Calendar

Greater Atlanta Coin Shows
10/13, 11/10, 12/8
Hilton Atlanta/Marietta Hotel/Conf. Center
500 Powder Springs Street, Marietta, GA
Bob O'Brien: (770) 772-4359
atlcoin@hotmail.com, www.atlcoins.com

GNA 56th Annual Coin Show

April 17-19, 2020

Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Show information: www.gamoney.org
Tom Youngblood: (770) 815-4042

North Carolina Numismatic Assoc. 61st Anniversary Show

October 4-6, 2019
Cabarrus Arena and Events Center
4751 Hwy 49-N, Concord, NC 28025
Perry Siegel: (704) 992-2707

Annual Rome Show

October 18-19, 2019
Rome Civic Center
400 Civic Center Drive, Rome, GA 30161
Tom Youngblood: (770) 815-4042

South Carolina Numismatic Assoc. 47th Annual Convention

October 25-27, 2019
TD Convention Center
1 Exposition Drive, Greenville, SC
Anthony Chibbaro: (803) 530-3668

Tennessee State Show

November 1-3, 2019
Camp Jordan Arena
323 Camp Jordan Pkwy, East Ridge, TN
Bob Hurst: (321) 427-6474

Augusta Coin Show

November 15-16, 2019
Columbia County Exhibition Center
212 Partnership Drive, Grovetown, GA
David Chism: (706) 541-4143

Middle Georgia Coin Club Show

January 24-26, 2020
Early Birds on the 23rd
Georgia National Fairgrounds
401 Larry Walker Parkway
Perry, Georgia 31069
Chip Davis: (478) 320-7850



ROME COIN CLUB

58th Annual Coin Show



**Rome Civic Center
400 Civic Center Drive
Rome, Georgia 30161**

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October 19th 9am to 5pm**

For more information contact
Tom Youngblood, Bourse Chairman

770.815.4042

Tom.Youngblood3@gmail.com

Continuation of Meet Your Board Member from page 2

Having attended classes at the ANA's Summer Seminar in Colorado Springs, CO on four different occasions, I highly recommend your finding out more about it. It is a great coin education opportunity. GNA and several member Clubs throughout Georgia offer scholarships each year to attend. Information is available at both the ANA (www.money.org) and GNA (www.gamoney.org) websites.

Outside of numismatics, my wife Judi and I have shared our lives for the past 33 years. I hold Bachelor and Master of Business Administration degrees in accounting from Marshall University and my work career has centered in the accounting, real estate, and now numismatic fields. I am a member of the Lutheran Church - Missouri Synod. Non-work time is enjoyably spent with my wife and friends, reading, travel, and (not often enough!) fly fishing for trout.

I am grateful to many people who have helped me along life's way, both in coin collecting and dealing as well as day-to-day living. It has been my privilege to contribute back to the hobby and I look forward to doing so in the future!

Central States Numismatic Society

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Schaumburg Renaissance Hotel & Convention Center

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US Mint Attempts to Jump Start Collecting

In 2019, the US Mint is striking all 5 America the Beautiful quarters at the West Point mint. These coins are limited to a mintage of 2 million per design. Each design will be distributed via normal US Mint channels and mixed, respectively, with the same designs produced at the both the Philadelphia and Denver mints.



The America the Beautiful Quarters to be released this year will honor Lowell National Historic Park (Massachusetts), American Memorial Park (Commonwealth of the Northern Marianas Islands), War in the Pacific National Historic Park (Guam), San Antonio Mission National Historical Park (Texas), and the Frank Church River of No Return Wilderness (Idaho).

Anticipated release dates for the “W” mintmark designs are:

| | | |
|---|----------------------------|---------------------|
| Lowell National Historic Park | Massachusetts | March 26th |
| American Memorial Park | N. Marianas Islands | April 30th |
| War in the Pacific National Park | Guam | June 3rd |
| San Antonio Missions National Park | Texas | August 26th |
| Frank Church River of No Return Wilderness | Idaho | November 4th |

NOTICE OF STANDARD POLICY

The Georgia Numismatic Association (GNA) hereby establishes a policy regarding lost or mislaid property which is subsequently found and turned in at any GNA-sponsored event. The policy is as follows:

A statement that property has been found will be made in the next GNA newsletter.

GNA will hold the property for 60 days from the date of the newsletter's publication.

Anyone who believes that he or she has lost property at a GNA event must write to the Association at the following address:

Georgia Numismatic Association, P.O. Box 76161, Atlanta, GA 30358-1161

If the person who writes GNA is able to sufficiently identify the property, it will be returned. If, within the 60-day period, no one claims the property or is able to identify it sufficiently to assure GNA of rightful ownership, GNA will, at the discretion of its Board of Directors, either (1) donate the property to an appropriate charity, or (2) put it to a use consistent with the Association's purposes or in a manner otherwise beneficial to GNA's membership.

GNA assumes no liability for any lost or mislaid property left unclaimed for more than 60 days, or for any other property brought to a GNA sponsored event.

Isabella, America's Forgotten Quarter

By Mark Benvenuto

With the river of America the Beautiful quarters that has been issuing from our Mints for almost a decade – all following a previous river of States Reverse quarters that started back in 1999 – it's tough to imagine that there is a quarter that the United States has produced that the collecting community has generally forgotten about. There is, though. It's not any of the Standing Liberty quarters, the Barbers, the Seated Liberty pieces, or even that amazingly rare, early beauty issued in 1796. No, it's the Isabella quarter.

Congress and the United States Mint had barely gotten their toes wet in the world of commemorative coins when the very first of them, the Columbus half dollar of 1892, was issued. We were still a relatively young country, certainly when compared to the Europeans we looked to at the time as the world center of culture. Over on that side of "the Big Pond" kings and other nobles gave each other medals commemorating some victory in battle or other achievement. The idea of making commemorative coins for all their people hadn't really taken off yet. And here, well, here we were not quite sure whether or not we should be making commemoratives only for the very wealthy, or for all the folks in the growing nation.



To get an understanding for why the Isabella quarter came to be, it's probably worth knowing a bit about the Columbus half dollar. Issued in large quantities in 1892 and 1893 – almost 1 million first, then a bit over 1.5 million for the second of the two years – the half dollar was meant to be a souvenir of the World's Columbian Exposition, held in Chicago, honoring the 400th year since Columbus' three ships made it to this side of the Atlantic. The original asking price for each was \$1. That's not much today, but back then it was a significant outlay to pay a dollar for something that was meant to just sit around, and that said right on it that it was only worth half a dollar! Remember, there wasn't too big a collector community back then, and the idea of coin collecting often meant finding pieces in daily commerce. So selling money for more money? It was an odd idea for lots of visitors to the Expo.

The Columbus half dollars were the very first foray into commemorative coinage for the U.S., and it might be polite to say that the folks in charge of making sure that these coins were available at the Expo vastly overestimated how many people would actually buy. Ultimately, quite a few of these fifty-cent pieces ended up being released and used as regular coinage. Proof of that today is the fact that we can almost always find some worn ones at any decent-sized show. It's hard to imagine they got their wear because they were all pocket pieces at one time or another.

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Continuation of Isabella, America's Forgotten Quarter from page 7



With that warm-up, we come to our Isabella quarter. The Expo had a Board of Lady Managers, and they were the ones who advocated for this particular commemorative. And in a move that has really never been repeated with any other U.S. coin, they managed to get their name on the quarter. The legends on the reverse state, “Board of Lady Managers – Columbian Quar. Dol.” It doesn’t get much clearer than that. But the coin is

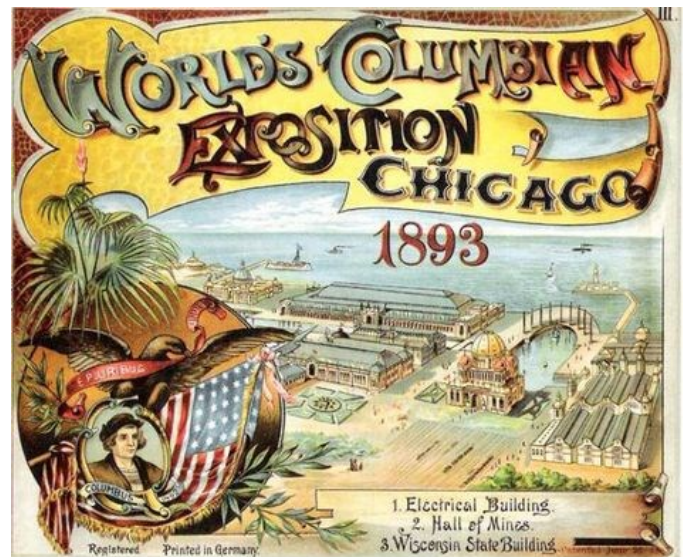
named after the figure on the obverse, the Queen who was on the throne when Columbus undertook his world-changing voyage.

If those in charge overestimated the mintage for the Columbus half, they erred in the other direction for Isabella’s quarter. The total mintage was a paltry 24,214 pieces. We can be forgiven today for thinking that might have been a sufficient amount back then – until we check into the Expo a bit. The best estimate is that by the end of 1893 there had been over 27 million visitors to it. In short, this was a rare coin from the day it was first unveiled.

Now interestingly, we can grouse that it costs about \$400 to land an Isabella quarter in a grade like MS-60, and that it costs quite a bit more in the much rarer state of MS-65, all while a Columbus half costs only about \$30. But let’s do some quick math. The quarter is more than 100 times less common than the half. And yet the price is not even 15 times higher. This coin may seem expensive, but it really qualifies as a sleeper. It’s undervalued (although whether or not it will go up in value is always a guess at best).

Perhaps the toughest aspect of adding an Isabella quarter to a collection is figuring out just where it goes. Sure, it’s a classic commem, but it’s the only quarter. There would eventually be a small army of halves. There is a Lafayette dollar; and there is a smattering of gold. But Isabella seems to be a coin that stands alone.

Wherever we choose to make a home for an Isabella quarter, it’s worth noting it would be nearly a century before the United States Mint again produced a commemorative twenty-five cent piece. It’s fair to make the claim that the Bicentennial quarters of 1976 represent the next time the Mint used the denomination for any sort of commemorative theme. So, whatever the price we’ve chosen to pay, money spent on the Isabella quarter is money spent on a wonderfully rare commem from the beginning of a fascinating coinage program.



Young Numismatist Challenges Experts

by Nancy White Kelly

Ethan Simmons is a respectful thirteen-year-old young numismatist. His grandmother encouraged him to participate in the monthly meetings of the Mountain Coin Club in Blairsville, Georgia. His size and quiet demeanor belies his courage to confront those believed to be far wiser than him.

After buying a 1917 standing liberty quarter from the Ye Old Coin Shop in Young Harris, Georgia, he determined that it was worth grading. With his hard-earned money doing odd jobs, he chose a grading service advertised in a national publication. The price seemed reasonable.

Ethan was surprised and even a bit angry when the coin came back with a lower than expected grade. He had studied the grading books and was certain his new coin was eligible for a higher grade. Though not a major coin of great value, Ethan felt it was worthy of a higher grade.

Ethan was excited to hear that a reputable grading company would be giving free opinions at the spring coin show in Dalton, Georgia. He was early in line to request help in determining the proper grade. The experienced, gray-haired appraiser was quick to tell Ethan that the coin had indeed been under-graded. The man asked another appraiser, located a few booths down the aisle, what he thought about the grade assigned. The colleague agreed. The third -tier company had improperly assigned a G-4 grade to the 1917 quarter. ANACS graded the quarter a VF-20 , VAR 1, and charged Ethan nothing to slab it.



1917 Standing Liberty quarter, type 1

Ethan is still a respectful young numismatist. He learned a valuable lesson that day. It is okay to challenge the decision of others, even the “experts” when done properly. After all, biblical David, while probably a teen himself, challenged the giant Goliath and won.

“Did you know...”

By Chip Cutcliff

Did you know... that in today’s tech-savvy world you should be able to get a collectible coin or bullion quote over the phone? You have something to sell so you call a couple of different dealers to see what they are paying for your item. Gold and silver bullion is pretty straight forward. Gold is usually produced by a National Mint (U.S. or foreign) in coin or bars, or by private Mint. Silver can be 90% U.S. Coin, National Mint items, or private Mint items. Quotes are usually based on the melt – also called “spot” - price of the metal. For instance, if silver is \$15 per ounce (that’s **Troy oz.** at 31.1 grams), a one ounce .999 silver round has \$15 worth of the metal in it. An ounce is usually bought “back” of melt (below melt) and sold “over” melt (above melt). The spread will vary from dealer to dealer, but they could say “buying \$2 back, selling \$2 over”, meaning \$15 - \$2 or \$15 + \$2. For 90% U. S. silver coin, one dollar face value in dimes, quarters or halves contains .723 troy ounces of silver. To calculate the actual silver value, multiple the current price of silver, \$15/oz. by .723 and we get \$10.84 silver value per \$1 face value in dimes, quarters or halves. So in buying 90%, melt is said to be “10.8 X face”. When silver melt is at 10.8X, dealers are usually buying back of melt, such as 9X (9 times face value) and selling at 12X (12 times face value). With collectible coins, it’s often possible to take a high resolution picture of the obverse and reverse with your phone and send these pictures for a dealer to look at. They may be too busy to do this, or they may still not be able to give you an exact quote, but often times it’s enough information to help out the inquiring customer. Bottom line, if someone is unwilling to provide any information over the phone and insists you come in so they can look at what you have to verify it, keep calling. There are long-standing businesses out there that can provide help without the drive.

Did you know... that it’s considered very poor etiquette to offer to buy collectibles from a customer (or potential customer) that is showing them to a dealer in a coin store or at a dealer’s table at a coin show? Saying “I’ll buy that from you”, or even “I’ll buy that from you if he turns it down” is one of the quickest ways to be asked to leave a store premises or be escorted out of a coin show. Whether a brick-and-mortar shop or a coin show bourse table, the owner/dealer is paying money to be there. You are not. If you want to do things correctly, you should NOT try to buy from another visitor at a coin show while on the Bourse floor. If you’re in a coin shop and a customer’s offer to sell is declined by the shop owner, wait until the customer leaves the shop to talk to him. Is your goal to establish a good relationship with the shop owner and the show table holder? If so, consider your actions before taking them. Good etiquette goes a long way towards mutual respect, which may often provide additional advantages when buying and selling coins.

Did you know... that just about every TV price you see may be as much as twice the price you can find the same item in your local coin shop? AND the shop that sells an item for half the price may be making the same amount of money on it? TV prices seem to always be way over market prices. It costs a lot of money to put your face on TV, so the overhead costs are high. Does this mean you have to pay the added TV costs to purchase the item? Absolutely NOT! If you see it on TV and you decide you have to have one, check with your local coin shop first. It will probably save you noticeable money. Recently, a coin show was selling NGC/PCGS MS65 1928 St. Gaudens \$20’s for \$2,495.00 or \$2,395.00 each if you buy 3. Full suggested PCGS retail

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Continuation of Did you Know? from page 11

price on the coin is \$1,850.00. Another night they were selling GSA Morgan Dollars for \$450.00 each. Most shops have the exact same item at \$250. The TV shows are not necessarily gouging the public. They are just passing on their costs. Do you want to pay the extra 50-100%? I don't. So, I suggest that you always check local before buying a TV item to get your best pricing.

Did you know... that most non-US coins and currency have little to no value compared to the U. S. dollar? There are a handful of exceptions to this statement which include the British Pound and the Euro. For most countries, their coin, currency and stated values can change with each new government, monarch or dictator. You want to visit Peru? Better make sure that all of your coins and currency are dated 1991 or newer. The Nuevo Sol is the basic money "dollar" unit. It currently takes about 54 Peruvian dollars to equal 1 U. S. dollar. Taking those British "round" pound coins to London for a visit? Think twice – they were replaced by 12 sided pounds 3 years ago and the round coins are no longer widely accepted. If your country joined the Euro Zone, most member countries had 24-30 months to exchange their old coins and currency for Euros. Afterwards they became just metal and paper. Check your exchange rates on line to see how other countries' money values compares to that of the U. S. We can all appreciate the fact that here in the US our nationally backed coin and currency has always kept its' value and usability since the inception of the U.S. Mint in 1792. Be aware that it's a much different world away from home.

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