

Raleigh Coin Club NEWSLETTER

Established in 1954

March 2008

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Spot Prices as of
5 March 2008

Platinum: \$2,251.00

Gold: \$987.00

Silver: \$20.76

Bald Eagle Commemorative Coins Mark Endangered Species Act

By Dave Provost

At the time the bald eagle was selected as our national symbol, in June of 1782, an estimated 100,000 nesting pairs of bald eagles lived in what is now the lower 48 states. Over the next 190 years, hunting, destruction of habitat, water pollution and use of pesticides reduced the number of nesting pairs to under 500.

Action was clearly needed if the bald eagle was to be saved. In 1973, the Endangered Species Act became law and listed the bald eagle as "endangered" which gave it far reaching protections under Federal law. Just over 20 years later, in 1995, the success of widespread recovery efforts was recognized when the status of the bald eagle was downgraded from endangered to "threatened." More recently, on 28 June 2007, the bald eagle was delisted and no longer considered a threatened species – over 10,000 nesting pairs are thought to inhabit the lower 48 states.



Obverse and Reverse of 2008 Bald Eagle Silver Dollar

Story continued on page 4

Raleigh Coin Club

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Established 1954

Club Officers

President
Halbert Carmichael

Vice President
Paul Livingston

Secretary
Roger Beckner

Treasurer
Steve Pladna

Sergeant-at-Arms
Benji Harrell

Directors (Term Ending)

Bob Schreiner (2007)
David Boitnott (2008)
Paul Skinner (2009)

Newsletter Editor

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Club Affiliations

American Numismatic Association
Member #C079478

Blue Ridge Numismatic Association
Member #C3383

Eastern States Numismatic Association
Member #0026 (Life)

North Carolina Numismatic Association
Member #C14 (Life)

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February Meeting Minutes

The meeting was called to order by Halbert C at 7:35pm with 18 members and 1 guest in attendance.

New Business

Halbert C reminded members that 2008 membership dues are now due.

Discussion of current RCC PO box followed – no one in attendance was sure of which Post Office branch has box. Halbert to contact Kent W as it is believed he is the last one with key.

Roger B to assume duty of keeping the club microscope and bringing it to each future meeting.

RCC Board to meet with Education Committee on 28 February to review committee's report and discuss recommendations; report to membership to follow at March or April RCC meeting.

Paul L suggested an RCC field trip to the Reed Gold Mine in Midland, NC (east of Charlotte) with RCC to provide a TBD level of financial support. No decision reached, further discussion to be held.

Sherrod Gresham voted in as new RCC member.

Show and Tell

Gene F – 1914-D Lincoln cent counterfeit made from a genuine 1944-D, diagnostics are VDB on shoulder and incorrect date spacing.

David B – Two counterfeit coins: 1944 nickel missing the reverse mintmark, produced by Francis Henning; 1935 Spanish Trail commemorative half-dollar.

Dave P - York County, Maine commemorative half-dollar, PCGS MS-67; 1915 Cuban gold 20 Pesos (struck by US Mint on double eagle planchets), NGC AU-58; 1905 silver Lewis & Clark Centennial Exposition so-called dollar, NGC MS-65.

Paul La - Silver Bulgarian medieval coin, 1330-1350 AD featuring stylized rendering of Jesus on obverse.

Meeting Minutes continued on page 3

President's Message

You will notice a new name on the masthead for this edition of the *RCC Newsletter*. Dave Provost is returning to active participation in the club and taking over as Newsletter editor. Thank you, Dave!

The RCC board met on 28 February and discussed a number of topics that will be appearing on our agenda in the near future.

Richard Brown is investigating bringing an ANA short course to the Raleigh Coin Club show in 2009. This is an excellent way for local numismatists to increase their knowledge of the field and become more savvy collectors. The discussion also opened the possibility of inviting ANA to hold their National Money Show in Raleigh in 2013 or 2014. This would involve a lot of work but would open opportunities for the local collector that they haven't seen before.

Paul Landsberg updated the committee on the status of the club show. Several tasks were assigned at the meeting and there are more that will need to be assigned in the near future. Be prepared to help!

Roger Beckner is taking over as Keeper of the club microscope since Gary Werner is moving out of the area.

Paul Livingston and Roger will take over obtaining material for the club door prize and raffle with an eye to increasing the value of the material being offered.

Most of the discussion was devoted to plans for an education committee. The thinking of the committee is to offer financial support for club members to further their numismatic education via a number of possible routes. More details will follow.

Between the time I write this and the club meeting, yours truly will be to the ANA National Money Show in Phoenix to exhibit (yes, birds) and judge.

See you on Thursday the thirteenth.

Halbert Carmichael

March Meeting Notice

DATE

13 March 2008

TIME

7:30pm

WHERE

Pullen Community Center

PROGRAM

Dave Provost

“The Commissioning of a Medal”

More Meeting Minutes...

Paul Li – Replica of a \$100 Confederate States of America note framed along with a full-color enlargement of the vignette; a matching genuine \$100 CSA note; a pair of Raleigh, NC National Bank notes; and a certified 50 cent fractional note.

Roger B - New Discovery RPM proof Quarter 1968 S/S WRPM 006

Halbert C - Silver medal featuring a WWII-era Japanese warship obtained at the 2008 FUN show in Orlando, FL.

Bob S - Grand union flag note - July 4, 1776

Noah – Three Laotian coins described as “rare”

Refreshments followed Show & Tell.

Roger B then presented an interesting program on “Repunched Mint Marks” including a discussion of how they are created and a slide show illustrating several varieties.

The Member Prize and Door Prizes drawings followed the program.

The meeting was adjourned at 9:25pm.

Bald Eagle Commemorative Coins

Continued from page 1

To help ensure that delisted species are given every chance of future success, the Endangered Species Act includes a provision that requires delisted species to be administratively monitored for a period of five years. Such monitoring takes money, of course, and tough decisions need to be made in today's tight financial times to ensure the appropriate funds are available.

The "American Bald Eagle Recovery and National Emblem Commemorative Coin Act" of 2004 is intended to help raise funds for the monitoring of the bald eagle recovery efforts and to support the work of the American Eagle Foundation in Tennessee (www.eagles.org). The Act authorizes a clad half-dollar, a silver dollar and a gold half eagle to be struck at one U.S. mint each and allows for proof as well as uncirculated coins.

The coins have multiple commemorative purposes: 1) celebrate "the recovery and restoration of the bald eagle"; 2) recognize the removal of the bald eagle from the "endangered" and "threatened" species lists; and 3) commemorate the 35th anniversary of the Endangered Species Act and the initial designation of the bald eagle as an endangered species.

As one who has long admired the majesty of the bald eagle, I have looked forward to the release of these coins and to helping support the ongoing bald eagle recovery efforts. The arrival of the coins in my mailbox recently was an exciting day as I got to examine the coins firsthand – a vast improvement over the renderings and/ or photographs published in the various hobby publications. I consider them among the best designs of the modern series.

The obverse of the \$5 gold coin depicts a pair of young eaglets perched on a branch in their natural habitat. It was designed by Artistic Infusion Program (AIP) Master Designer Susan Gamble and sculpted by United States Mint Medallist Sculptor Phebe Hemphill. The coin's reverse, sculpted by U.S. Mint Sculptor-Engraver Don Everhart, depicts an image of the current Great Seal of the United States as engraved in 1903.



Obverse and Reverse of 2008 Bald Eagle Gold \$5.00

AIP Master Designer Joel Iskowitz designed the obverse of the \$1 silver coin; it was sculpted by U.S. Mint Sculptor-Engraver Don Everhart. The design presents a mature eagle soaring majestically through the sky. The reverse design is based on a replica of the first Great Seal of the United States used between 1782 and 1841. It was sculpted by U.S. Mint Medallist Sculptor Jim Licaretz. (See page 1 for illustration.)

The obverse of the half-dollar clad coin, designed by Susan Gamble and executed by U.S. Mint Medallist Sculptor Joseph Menna, depicts baby eaglets at about two to three days old, settled in a nest with an unhatched egg. AIP Associate Designer Donna Weaver designed the coin's obverse, which features the legendary Bald Eagle "Challenger" with the American flag in the background. The design was executed by U.S. Mint Sculptor-Engraver

Charles Vickers.



Obverse and Reverse of 2008 Bald Eagle Half-Dollar

The gold half eagles are being struck at the mint at West Point, the silver dollars at Philadelphia and the clad half-dollars at San Francisco.

Mintage across each product option is limited to 100,000 for the \$5 gold coin, 500,000 for the \$1 silver coin and 750,000 for the clad half-dollar. Surcharges are \$35 for each gold coin, \$10 for each silver dollar and \$3 for the half-dollar.

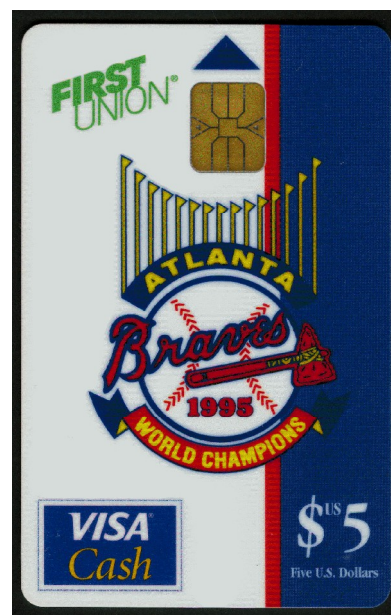
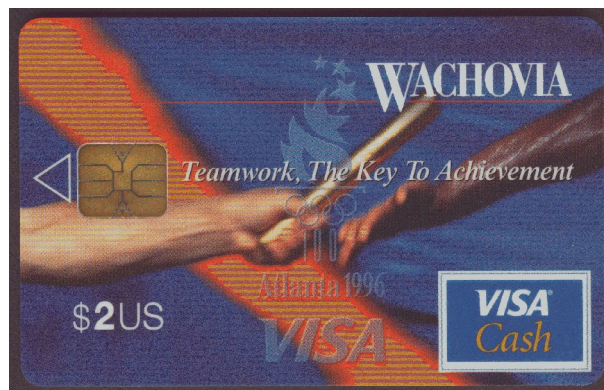
The U.S. Mint is currently accepting orders for the Bald Eagle Commemorative Coin options at its secure web site, www.usmint.gov, or at the toll-free number, 1-800-USA-MINT (872-6468).

U.S. commemorative coin programs – whether a part of the traditional series or the modern – are often criticized for catering to special interest groups and for having uninspiring designs. With the 2008 Bald Eagle program, we have a worthy program whose surcharges go to help ensure that our national symbol, a symbol known throughout the world, will remain vital for generations to come. We also have a program with noteworthy designs and excellent execution. Don't be surprised if one or more of these pieces is nominated for Coin of the Year.

Until next month, Happy Collecting!

VISA Cash Cards

Accompanying VISA Cash Card article can be found on page 6.



VISA Cash Cards at the Atlanta Olympics

By Dave Provost

The 1996 Centennial Olympic Games held in Atlanta, Georgia brought together more than 10,000 athletes from 197 countries with more than two million on-site spectators from around the world. With 271 different medal events, the Games offered something for every sports fan!

In addition to being an unparalleled sporting event, the Games also marked an important economic event in the US – the trial launch of a new type of money. VISA International, in conjunction with NationsBank, First Union and Wachovia, launched an ambitious test of VISA Cash Cards, a stored value moneycard targeted at small purchases. It was hoped that the cards would prove quicker and more convenient than cash for such purchases as drinks, snacks, newspapers, fast food, gas, etc. Card values ranged from \$2.00 up to \$100.00.

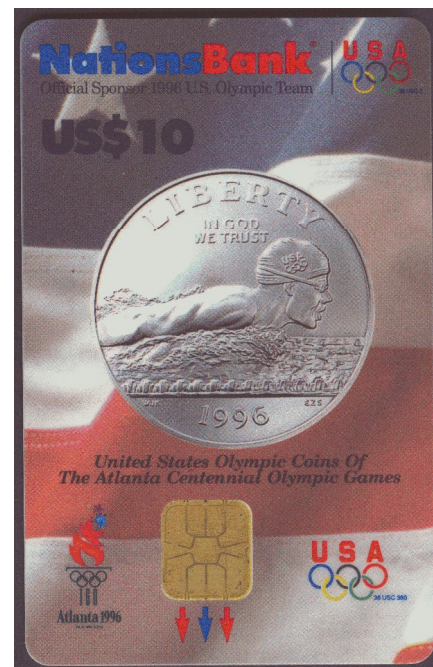
Each VISA Cash Card had an embedded computer chip that could electronically store an amount that could be “withdrawn” from the card via an easy-to-use card reader that would not require merchants to connect to a central computer to check an account balance or credit limit before completing a transaction. In 1996, low-speed dialup connections were used to verify credit card transaction as high-speed internet connections were not readily available for merchants.

The cards were available at local Atlanta branches of the participating banks, as well as through self-serve kiosks located at many of the Olympic venues. Hundreds of thousands of VISA Cash Card transactions were completed during the trial despite the number of participating merchants being less than originally anticipated.

In the end, however, VISA and its partners determined that VISA Cash Cards were not the ultimate answer to simplify small transactions, and thus the wide-scale roll-out of the cards never materialized.

Today, with most merchants having “always on” high-speed connections to central financial clearing houses, credit and debit card purchase are nearly as quick and easy as what was intended with VISA Cash. A close relative to the cards still exists, however, in the form of the stored value gift cards that have replaced traditional paper gift certificates at many stores, restaurants and service centers.

Here are just a few of the more than 90 cards issues for the Atlanta trial:



NationsBank \$10 card featuring US commemorative half-dollar. The card is one of four depicting a US commemorative coin.

Additional VISA Cash Card images can be found on page 5.