

FRONT RANGE COIN CLUB

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Second Thursday of Each Month

May 2022

Attendance

23 members

Meeting Minutes

Discussion regarding the outcomes of the Spring Denver Coin Expo was overwhelmingly positive. Several dealers experienced decreased traffic on the final two days, but others reported good traffic across the entirety of the show. It was noted that a lot of fabricated bullion products were offered to the public, often with high premiums. Despite dips in precious metal values, premiums for silver and gold remained a considerable amount above spot, with silver eagles being \$10-\$12 over spot, reducing demand for the coins. Several dealers saw the public focus primarily on coin purchases, and bullion did not seem to sell as well. The Spring Expo is usually the smaller of the two annual Denver shows, but the public turnout was still strong, and it was a successful show.

Buck R. announced that the Denver Mint will likely reopen the Mint Store and guided tours beginning after Memorial Day.

Congratulations to club member Wilson L. for being pictured in the Numismatist for his participation as a page at the 2022 ANA National Money Show in Colorado Springs.

Thank you to Wilson for donating his time to support the success of the event, and for being an excellent representative of the Front Range Coin Club.

▼ Pages Wilson Leech-Dickson and Chloe Joseph gained valuable experience while aiding table holders.



MAY 2022

Dennis S. gave his impression of the southern coin shows he attended, including Chattanooga, TN, and Dalton, GA. He reported that these shows have nearly 225 to 350 tables, twice per year, with a turnout of around 1,500 to 2,000 patrons per show. Coin collecting in the South is popular right now, with extremely busy shows that receive a lot of traffic from out-of-state

dealers and buyers.

Dan C. gave an educational show-and-tell presentation, cleverly titled “Another Episode of Dan C.’s eBay Finds,” about an outstanding pre-war Savings Bond that he discovered and successfully acquired.

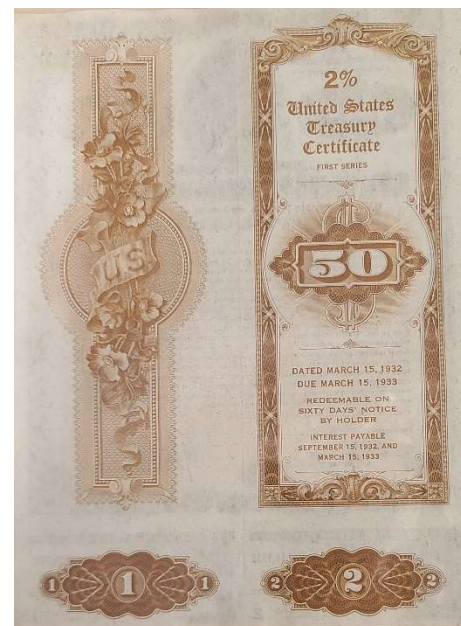
He came across a bond with a face value of \$50 and two bond coupons still attached on eBay. He had not seen one before that looked quite like this one, with an orange eagle in the background and a unique vertical motif on the reverse. He noticed some other details that piqued his interest, and he eventually bought the bond, feeling that it was a significantly rare bond, and subsequently, undervalued.

The bond was accompanied by an original letter from the Secretary of the Treasury, Ogden L. Mills, asking the recipient, Guy Emerson, Esq., to assist in the development and execution of a bond program being created to further the government’s Anti-Hoarding Campaign. Dan found that the bond and still-attached coupons are serialized #1, with no canceling or specimen marks, meaning it is likely the very first in this series of rare bearer bonds, of which few are likely to still exist today due to the requirement to relinquish the bond upon cashing the coupons.

Furthermore, Dan’s investigation and research discovered that the bond was no longer eligible to be redeemed in gold coin mere days before its maturity date of March 13, 1933, due to the passing of the Emergency Banking Act on March 9th, 1933. The act’s provisions severed the gold clause of the bond. As such, Dan posits that this bond is the first bond, by date, that the United States government ever defaulted on

its promise of a guaranteed form of repayment to the buyer, as it could now pay in any form of legal currency and could override the gold clause.

Below are images of the original bond and letter. Thank you, Dan, for the fantastic presentation and congratulations on your spectacular find. Due to your keen eye, this unique piece of history is now safely preserved in knowledgeable hands.



New Coin News

No report this month.

Upcoming Programs

If you would be willing to present your favorite topic or show your collection, please let Joe Garguilo or Rebecca Murren know to schedule an event for you.

If there is a topic or a discussion you would like to see/hear, let Joe or Rebecca know and they will try to get an outside presenter scheduled for a future meeting.

Local Area Coin Clubs

Front Range Coin Club: 7:00 PM, 2238 West 1st Street, Loveland, CO; 2nd Thurs. of each month.

Northside: 7:00 PM, Cross of Christ Lutheran Church, 12099 Lowell Blvd, Broomfield, CO, at the corner of 121st Place; 2nd Tues. of each month.

South Suburban Coin Club: 6:30 PM, 1000 Englewood Pkwy (one block N. of Hampton on S. Inca); 2nd Thurs. of each month.

Denver: 7:00 PM, Salem United Church of Christ, 5300 E. Florida Ave, Denver, CO; Last Thurs. of each month.

Ft. Collins: 6:30 PM, doors open 6:00. Senior Center, 1200 Raintree Drive, Fort Collins, CO; 1st Fri. of each month except July & December.

Greeley: 7:00 PM, Moose Lodge, 3456 11th Ave, Evans, CO; 2nd Tues. of each month except for July & August. There are no meetings scheduled for those months.

Cheyenne: 7:00 PM, Ascension Lutheran Church, 712 Storey Boulevard, Cheyenne, WY; 3rd Tues. of each month.

Upcoming Coin Shows

Colorado Springs: Colorado Springs Coin, Currency, and Collectibles Show, June 23rd – 25th, 2022, Colorado Springs Event Center – Hall A, 3960 Palmer Park Boulevard, Colorado Springs, CO.

Greeley: Greeley Coin Show, Coins, Currency, and Collectibles Show, 9:00 – 5:00, July 16th, 2022, Greeley Evans Area Moose Lodge #909, 3456 11th Ave, Evans, CO.

Longmont: Front Range Coin Club Show, September 17th – 18th, 2022, Boulder County Fairgrounds (Barn A), 9595 Nelson Road, Longmont, CO.

Denver: Denver Coin Expo, October 12th – 15th, 2022, National Western Expo Hall, 4655 Humboldt Street, Denver, CO.

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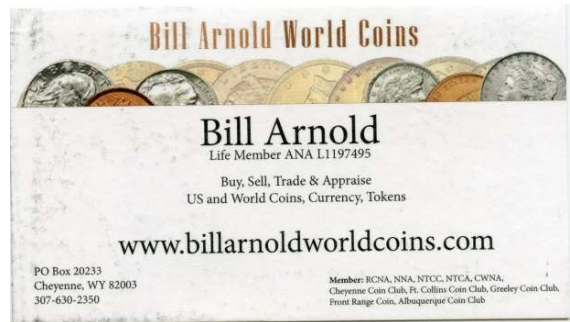


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Clodius and Co. Real Estate

Next FRCC Monthly Meeting
Thursday, June 9th, 2022 @ 7:00 PM
2238 West 1st Street – Loveland, CO