

South Brevard Coin Club Newsletter



March 2025

MEETINGS:

**First Wednesday of
every month**

David R. Schechter Center
(Satellite Beach Community Center)
1089 So. Patrick Drive
Satellite Beach, FL 32937

Doors Open 6:00

Social Time 6:30–7:00 pm

Meeting Time 7:00 pm

Board of Directors:

Chairman:

Jim Nuara

President:

Bob Senton

Vice President:

Bill Peters

Treasurer:

Tim Janecke

Secretary/Newsletter

Membership Chair:

Paula Davis

**Next Meeting
March 5, 2025**

**7:00 pm
(Doors Open at 6:00)**



**Salvaging The Wreck of The
Admiral Gardner and Its Cargo
of British East India Company
Copper Coins
Presented by Bob Senton**

South Brevard Coin Club

P.O. Box 372418, Satellite Beach, FL 32937-3972

***Member of the American Numismatic Association (ANA)
and Florida United Numismatists (FUN)***

www.southbrevardcoinclub.org



MONTHLY AUCTION

Most every monthly meetings we conduct an auction. Members are invited to bring in any numismatic item they would like to include in the auction. Member receives entire amount that item sold for.

If you have any items you would like featured prior to the auction or you are interested in selling please let me know at least 2 weeks prior to next meeting. You can send information to Paula Davis at pmgdavis@aol.com.

Some items in this month's Auction:

- **1878-S PCGS MS64 Morgan dollar**
- **1986-S Anacs PF69 Dcam Silver Eagle**
- **2009 RARE Proofed Overstrike 1 oz. Mint State Silver Eagle** (They did not make 2009 proof eagles) this was done by Danielle Carr sculptor
- **2012 W Anacs SP 70 Satin Finnish First Day Issue Silver Eagle**
- **2013 W Anacs PF 69 Dcam Silver Eagle**

Upcoming Programs

<i>Month/Year</i>	<i>Topic</i>	<i>Speaker</i>
January 2025	Andria Doria	Bill Peters
February 2025	Alaska Mint Coinage	Dave Castro
March 2025	World Coins	Jack Lane
April 2025	Salvaging The Wreck Of The Admiral Gardner and Its Cargo of British East India Company Copper Coins	Bob Senton
May 2025	Numismatic Trivia Night	Bob Mellor
June 2025	Summer Picnic	Golden Corral
July 2025	Annual Pizza and Numismatic Movie Night	
August 2025	The Sound Money Movement: A Foundation of Freedom	Daniel Diaz
September 2025	TBD	
October 2025	TBD	
November 2025	TBD	
December 2025	Annual Holiday Dinner and Raffle	Golden Corral

Invite a Friend!

Invite your friends who share your numismatic passion to come to a meeting and see what we're all about.

Only \$15.00 per person for year!

Mark Your Calendar!

2nd Sunday COIN SHOW

This is a monthly show held on the second Sunday of every month. Come to the show to pick up Coins-Currency-Stamps or become a dealer and sell.

Free admission, free parking. A.N.A.C. Coin Grading Company is on site for your coin submissions, food is available for

2nd Sunday Each Month

9:30am – 2:30pm

Azan Shrine Center

1591 West Eau Gallie Blvd.

Melbourne, FL 32935

COIN TALK

Suntree Viera Public Library

4th Tuesday of the month

6:00pm-7:45pm

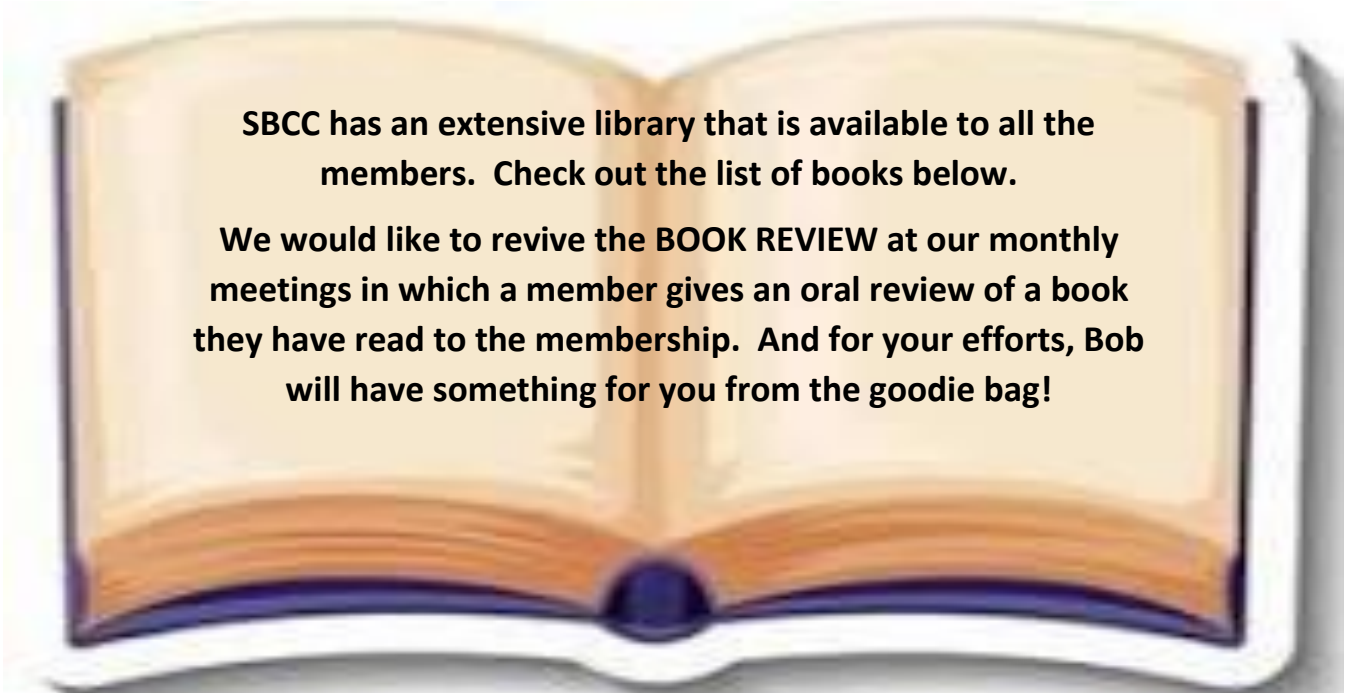
Informal group, open to the public to come share and learn. Bring coins to discuss or learn about. Every month is an interesting discussion and unites you with other coin enthusiasts.

COINS IN FLORIDA

www.coinsinflorida.com

Fabulous website for a comprehensive list of coin clubs, auctions, shows, events, and news in Florida! Join their newsletter!

Check out this website for a wealth of information, resources and events for all levels of numismatists. **<https://www.money.org/numismatic-events/national-coin-week>**



SBCC has an extensive library that is available to all the members. Check out the list of books below.

We would like to revive the BOOK REVIEW at our monthly meetings in which a member gives an oral review of a book they have read to the membership. And for your efforts, Bob will have something for you from the goodie bag!



SBCC Library Books

Available for Checkout
Contact Jack Klein (kleinjack@att.net)



COIN CLUB of SOUTH BREVARD LIBRARY	PAGE 1
TITLE	Author Publisher
1913 Liberty Head Nickel	Stack Bowers
American Silver Eagles	Whitman Publishing
Andean Collection South/Central American Bank Notes	Spink Inc.
Blackbook Price Guide to Paper Money	HUDGEONS, Marc
Coin and Currency Market Review	coinprices.com
Coin World Extra Magazine	Coin World
Collectible American Coins	BRESSETT, Kenneth
Confederate States Paper Money	CUHAJ, George S.
Creature From Jekyll Island. A Second Look at the Fed. Res.	GRIFFIN, G. Edward
Curious Currency	LEONARD, Robert D.
Die Photos & Fuld/Moore Listings Update	FULD, George & Melvin
Early Paper Money of America 5th edition	NEWMAN, Eric P.
Early Paper Money of America 2023 edition	NEWMAN, Eric P.
Encyclopedia of U.S. and Colonial Proof Coins	BREEN, Walter
ErrorScope Magazine	Number 3
14 Bits Story of American Bicentennial Coinage	GANZ, David L.
Gold and Platinum Jewelry Buying Guide	NEWMAN, Renee'
Gold Coins of the Carson City Mint	WINTER, Douglas
Grading Guide for Early American Copper Coins	FUOSS and WILLIAMS
Grading United States Coins	ANA
Indian Peace Medals	ADAMS, John W.
Money: History in Your Hands	ANA: James Earl Jones; narrator
Money of the Bible	BRESSETT, Kenneth
National Bank Notes A Guide with Prices 1981	KELLY, Don C.
National Bank Notes A Guide with Prices 2004	KELLY, Don C.
Neighborhood Mint, The	HEAD and ETHERIDGE
Numismatic Forgeries	LARSON, Charles
Numismatic Listings of Modern and Medieval Countries	GROSSMAN, Lee
Obsolete Paper Money Issued by U.S. Banks	BOWERS, Q. David
Official Blue Book Handbook of U.S. Coins	YEOMAN, R.S.
Official Blue Book Handbook of U.S. Coins	YEOMAN, R.S.
Official Blue Book Handbook of U.S. Coins	YEOMAN, R.S.
Official Guide to Mint Errors	HERBERT, Alan
Official Red Book of United States Coins 1616-2012	BOWERS, Q. David
Official Red Book: A Guide Book of U.S. Coins MEGA RED 2017	YEOMAN, R.S.
Official Red Book: A Guide Book of U.S. Coins 2018	YEOMAN, R.S.
Official Red Book of United States Coins 2023	YEOMAN, R.S.
Official Red Book # 1 Guide to Morgan Silver Dollars	BOWERS, Q. David
Official Red Book # 2 Guide to Double Eagle Gold Coins	BOWERS, Q. David
Official Red Book # 4 Guide to Modern US Proof Sets	BOWERS, Q. David
Official Red Book # 5: Guide to Shield and Liberty Nickels	BOWERS, Q. David
Official Red Book # 6: Guide to Flying Eagles and Indian Cents	BOWERS, Q. David
Official Red Book # 7: Guide to Washington Quarters	BOWERS, Q. David

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Title	Author/Publisher
Official Red Book # 8: Guide to Buffalo and Jeffersons Nickels	BOWERS, Q. David
Official Red Book # 9: Guide to Lincoln Cents	BOWERS, Q. David
Official Red Book # 10: Guide to US Commemorative Coins	BOWERS, Q. David
Official Red Book # 11: Guide to US Tokens and Medals	JAEGER, Katherine
Official Red Book # 12: Guide to Gold Dollars	BOWERS, Q. David
Official Red Book # 16 Guide to Civil War Tokens	BOWERS, Q. David
Official Red Book # 17 Guide to Hard Times Tokens	BOWERS, Q. David
Official Red Book # 18: Guide to Mercury Dimes Standing Liberty Quarters Liberty Walking Halves (single volume)	BOWERS, Q. David
Official Red Book # 19: Guide to Half Cents Large Cents	BOWERS, Q. David
Official Red Book # 20: Guide to Barber Silver Dimes	BOWERS, Q. David
Official Red Book # 21: Guide to Liberty Seated Coins	BOWERS, Q. David
Official Red Book # 22: Guide to Modern US Dollars	BOWERS, Q. David
Official Red Book # 23: Guide to the US Mint	BOWERS, Q. David
Official Red Book # 24: Guide to Gold Eagle Coins	BOWERS, Q. David
Official Red Book # 26: Guide to Quarter Eagle Gold Coins	BOWERS, Q. David
Official Whitman Guidebook Grading Standards US Coins	BRESSETT, Kenneth 1999
Official Whitman Guidebook to US Currency	BRESSETT, Kenneth 1999
Paper Money of the United States 2024 (23rd edition)	FRIEDBERG, Arthur and Ira
Past Tense: History Through the Lens of American Coinage	GILLIS, Rod
Rare Coin Estate Book 2000	HALPERIN, James
Red Book of United States Coins 1965	YEOMAN, R.S.
Secrets of the Rare Coin and Bullion Business	GAROFALO, Michael
Select Numismatic Bibliography 1965	CLAIN-STEFANELLI, Elvira Eliza
SHEKEL	SCHUMAN, Edward
Shipwrecks Near Wabasso Beach	WELLER, Robt. & RICHARDS, Ernie
Standard Catalog of United States Paper Money 14th Edition	KRAUSE, Chester
Standard Catalog of United States Tokens	RULAU, Russe
Standard Catalog of World Coins 1701-1800	KRAUSE, Chester
Standard Catalog of World Coins 1801-1900 (2004)	KRAUSE, Chester
Standard Catalog of World Coins 1801-1999 (1999)	KRAUSE, Chester
Standard Catalog of World Coins 1901-2000	CUHAJ, George
Standard Catalog of World Coins 2001-2008	BRUCE, Colin
Standard Catalog of World Coins Single Volume 1987	KRAUSE, Chester
Standard Catalog of World Paper Money 1650-1960	PICK, Albert
Standard Catalog of World Paper Money 1961-2000	BRUCE, Colin
Standing Liberty Quarters 2007	CLINE, J.H.
Truth Seeker: Life of Eric P. Newman	AUGSBURGER, BURDETTE, & ORORSZ
United States Coinage	GUTH, Ron & GARRETT, Jeff
United States Copper Cents	NEWCOMB, Howard R.
United States Gold Patterns	AKERS, David W.
U.S. Pattern, Trial, & Experimental Pieces	ADAMS & WOODIN
World Coin News Magazine	KRAUSE Pubs

BENEFITS OF SBCC MEMBERSHIP

- Meet once a month with fellow numismatists
- Education
 - Guest Speakers
 - Numismatic Classes
 - Library of books that can be checked out
- Tabletop your coins before each meeting for sale or to show and tell
- Participate in coin auction (Buying and Selling)
- Receive a pre-1965 silver dime each meeting
- Win coins and coin related items in raffle
- Annual Summer Picnic
- Pizza and Movie Night
- Annual Christmas party with big coin raffle



SOUTH BREVARD COIN CLUB

P.O. Box 372418 Satellite Beach, FL 32935

www.southbrevardcoinclub.org

MEMBERSHIP APPLICATION

Membership Type: New _____ Renewal _____ Dealer Only _____ Other _____

Name: _____

Name: _____

Mailing Address: _____

Phone: () _____ **Email:** _____

I hereby promise to abide by the Bylaws of the Club

Signature: _____ **Date:** _____

Signature: _____ **Date:** _____

Annual Club Dues: \$15.00 per person

Children under 18: - \$5.00 each

Date Paid: _____ **Ck#/Cash:** _____ **Amount:** _____

THE 1 TRILLION DOLLAR COIN

by Fred Garvin



The highest face value denomination coin ever produced for circulation was the 1999-2000 Turkish 100,000 Lira coin. It was used for payments and debts, also it is a commemorative coin marking the 75th Anniversary of the Republic of Turkey, ending the Ottoman Empire after WW1. The



Turkish Lira was the least valued currency at the time, and today battles with the Iranian Rial to maintain the #1 title. The highest face value

denomination coin ever produced NOT for circulation was the 2007 1 Million Dollar 99.999% Gold BIG MAPLE LEAF Coin. At 220 pounds, 1 inch thick, and a diameter of over



20 inches, circulation of this coin was not the intent. This gold coin's face value was technically less than half of its bullion value. Today's increased gold value puts it just under 9 million. Consider a 1 Trillion Dollar Coin, not meant for circulation, however intended for debt payment. The specific language of the United States Code allows for the production of such a coin, but at what cost?

Hyperinflation shall dictate any Nation's currency value. The Weimar Republic is probably the most famous example. Zimbabwe comes to mind, printing a 100 Trillion Note in 2008, and a lesser-known fact is in 1946 Hungary printed a 100 Quintillion Pengo Note! That's a 1 with 20 zeros behind it, not including the 2 zeros after the decimal point. Our Global Fiat Monetary System is based on debt. *"If there were no debts in our money system, there would be no money."* This is an actual quote from Marriner Eccles, 7th Chairman, Gov. of the Federal Reserve System in 1941 when he was being grilled by the House Committee on Banking and Currency concerning factors that lead to the Great Depression. So, the more debt there is, more money is available to spend, to create more debt for more money, and on and on...? Almost all hyperinflations have been caused by government budget deficits financed by Fiat Currency creation. So, maintaining a balanced budget is all that any Nation has to do? Right? The idea for the U S Treasury to mint an extremely high denomination coin and send it to the Federal Reserve to pay off debt was first popularized in 1992. Shortly thereafter, Public Law 104-208 was enacted in 1996 granting the authority to do so by Section 31 USC 5112 (k):

*The Secretary may mint and issue **bullion** coins and proof platinum coins in accordance with such specifications, designs, varieties, quantities, **denominations**, and inscriptions as the Secretary, **in the Secretary's discretion**, may prescribe from time to time.*

The legal definition of a “bullion coin” according to the U S Mint is “*an investment-grade coin that is valued by its weight and fineness of a specific precious metal.*”

Realizing the specific word use of merely “bullion” restricts denominations to amounts of \$50, \$20, \$10, \$5, and \$1, the change to “platinum bullion coins” was made in 2000. The concept of minting an incredibly high denomination coin relies on the platinum clause to allow any executive branch to raise revenues without congressional oversight.

The Trillion Dollar Coin was considered an option in the summer of 2011 during the debt-ceiling “crisis”; however, the resolution curbed its support until late in 2012 when its ugly head reared up again. Economist Paul Krugman endorsed the idea in January 2013, stating opposition is only from those unwilling to admit the truth that “money is a social contrivance”. Former Mint Director Diehl was widely cited attempting to debunk criticisms of not only the coin, but also its basis in the Law, which still exists to be a legal action today. Intentional currency destruction was averted in 2013, and a decade later in 2023 the Treasury Secretary publicly stated minting a Trillion Dollar Coin would not happen **only because** the Fed Chair would be **unlikely** to accept it.

By employing this strategy, a convenient source of revenue for a government by providing increased purchasing power at the expense of public purchasing power, would impose hyperinflation. The Secretary of Treasury is one of two “hinge-pins” in order for this to even happen by enacting the coin’s production, and then it would have to be accepted by the Federal Reserve Chairman. All that is required



is the mindset of 2 willing individuals. It shall only take two unelected, but rather appointed, chaos driven bureaucrats to destroy not only the American Economy, but the complete global fiat monetary system.

The U S Dollar IS the World’s Currency. Think of Our Fiat Currency as the strongest 98 lb. weakling in the gym. Gold, Silver, Platinum, Rhodium, as well as other precious metals can all be seen as Physical Trainers of the Gym, “spotters” to assist gauging and growing strength/value. It seems to be suicidal to mint a trillion-dollar coin as a debt payment. In March of 2023, Bloomberg News reported a poll of 1,212 participants concluding 14% supported the coins minting, 37% opposed it, while 49% had no opinion, or undecided. Kind of shocking to see how many are clueless concerning something that dominates so many lives in their focus, motivation, and regulator of happiness.

As always, I’m easy to find, approachable, and waiting for someone to yell, “Hey Garvin, check out this newly minted Platinum coin!”

Sources

Trillion Dollar Coin Article: Monday 13, January 2025

- Half As Interesting, “The U S Government’s Trillion Dollar Coin”, November 21, 2019. Video.

<https://www.youtube.com/watch?v=rIFfa8Pn9nU&t=56s>

- 31 USC 5112: Denominations, specifications, and design of coins, <https://uscode.house.gov/view.xhtml?req=granuleid:usc-1999-title31-section5112&num=0&edition=1999>,

- 31 USC 5112- Denominations, specifications, and designs of coins, <https://www.law.cornell.edu/uscode/text/31/5112>

- Jason Fernando, Gordon Scott, Trillion-Dollar Coin: Meaning, Examples, and Use Cases.

<https://www.investopedia.com/terms/t/trillion-dollar-coin.asp#:~:text=The%20term%20trillion-dollar%20coin,never%20been%20tried%20in%20reality.> *Investopedia*, March 24,2024

- Trillion-dollar coin, https://en.wikipedia.org/wiki/Trillion-dollar_coin#:~:text=The%20trillion-dollar%20coin%20is,debt-ceiling%20crisis%20of%202021. *Wikipedia* January 22, 2023

- Alex Carp, The Man Who Invented The Trillion Dollar Coin, An Atlanta lawyer was just spitballing on a financial blog. He didn’t expect Washington to listen,

<https://nymag.com/intelligencer/2023/05/the-man-who-invented-the-trillion-dollar-coin.html>. *Intelligencer, THE MONEY GAME*, May 27,2023