

Newsletter of the
South Brevard Coin Club

November 2021

Host of the Second Sunday Coin Show



South Brevard Coin Club, P.O. Box 372418, Satellite Beach, FL 32937-3972

www.southbrevardcoinclub.com

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

***Our next meeting is on
Wednesday, November 3rd at 7 PM
David R Schechter Community Center
(a.k.a. Satellite Beach Recreation Center)
1089 South Patrick Drive
(Doors open at 6:00 PM)***

Meeting Program

*“Collecting US Military
Payment Certificates & Barter Units”
by Elliot Lipson*

Show and Tells – If you have them, bring them in!

Raffle and Member Auction

Member News

Need a book from our library? Contact Jack Klein (kleinjack@att.net) for a listing.

SBCC Coin Grading 201 Class planned for February 19th 2022 at the Schechter Center. Contact Bob Mellor at rm3coins@gmail.com to register.

We are looking for volunteers to present a numismatic topic of their interest in 2022. See openings below.

Coin Show News

Our next “Second Sunday” coin show is November 14th from 9:30 AM–3:00 PM at the Azan Shrine Center, 1591 West Eau Gallie Blvd, Melbourne FL 32935.

2022 Nominations for SBCC Board

Nominations for the 2022 SBCC Board were held at the October meeting. The nominees are listed below. All nominees are running unopposed.

Position	Nominee
President	Mike Smith
Vice-President	Chris Greene
Chairman of the Board	Jim Nuara
Treasurer	Tim Janecke
Secretary	Greg Bessette

Call of the Coin

(Dedicated to “coin widows and widowers” everywhere)

By Carol Pembroke

Do you find yourself examining coins before pocketing them? Do you feel compelled to bypass flea market clothing and gadget bargains to spend hours examining tiny metal objects? Do you find yourself turning them over and over? Can you produce a magnifying glass from your pocket to further your studies?

These are a few clues to identify the person who responds to the “call of the coin.” Some people pursue only those of their own country. Some delve into coins of the world. Such mysteries! Such fun to research, to seek and to ultimately locate! The world might hurry by but the “call” has a pull which cannot be ignored. Are you a coin enthusiast?

And what of the family? Some conclude that following the coin enthusiast is possible. Others wonder why their family member spends hours at a desk turning over metal objects using terms like “obverse” which few regular people use to specify the “obvious” side of a coin. (Should not the “obvious” side of the coin be the one you are looking at?)

Some family members prepare meals which lose their freshness as the coin pursuer turns over one, two or ten more coins. Or perhaps is counting to fill a tube or roll.

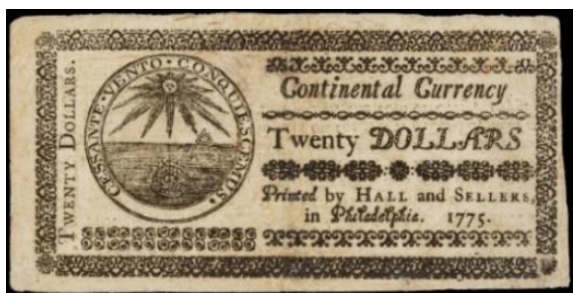
It’s not like baking bread nor mountains with pine trees and quiet lakes but the call is real. It is magnetic. And woe to those who interrupt the search. Coin widows can rightfully take their places with golf, football and basketball widows or yield to the “call of the coin.”

Evolution of the Dollar
By Jack Klein

When the American Revolution began in 1775, Continental Congress authorized the printing of paper money, known as Continentals. It was denominated in *dollars* ranging in value from one-sixth of a dollar to eighty dollars. It included many odd denominations in between. From 1775 to 1781 Congress issued over 240 million dollars in Continental currency.

After declaring independence in 1776, all thirteen **states** (no longer colonies) issued their own currencies as well. The Continental *dollar* was valued against state currencies, in terms of English money, ranging from 5 shillings in Georgia to 32.5 shillings in South Carolina.

The word *dollar* is derived from the German word *thal*, meaning valley. A silver coin was minted in a certain German town in a certain German valley and became known as a *thaler*, which was transliterated into English as *dollar*.



Continental \$20 bill (www.worldbanknotescoins.com)



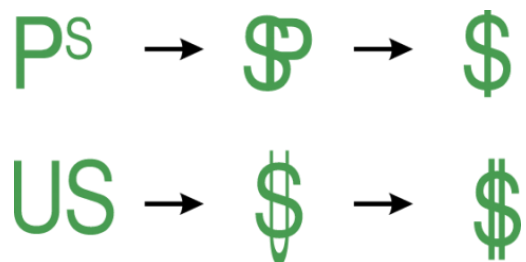
Georgia \$20 bill (Wikipedia)

Because of rising inflation during the American Revolution, and aggravated by extensive British counterfeiting efforts, Congress ordered a halt to the printing of paper money in 1781. The U.S. government was no longer in the business of issuing paper currency. Only the states and state-authorized-banks could now print paper money.

The American market had already accepted the Spanish dollar as its basic unit of value. It was minted in Mexico and was called a *piece of eight*, or *peso*. The peso was issued in denominations of 1, ½, ¼, and 1/8. Two pieces of eight, or two bits, were worth a *quarter* of a dollar. The words *Spanish Peso* are said to have been abbreviated into an S and a P with one overwritten atop the other. This was further abbreviated to a “\$” sign.



Spanish pesos (www.sellitstore.com/WhatIs.htm)



Peso sign morphs to the dollar sign (www.sellitstore.com/WhatIs.htm)

In 1785, two years before the Constitution was written, Congress accepted the Spanish dollar as the official unit of value for the United States and determined that all foreign coins would be valued in terms of the Spanish dollar.

In 1786, the year before the Constitution was written, the Board of Treasury fixed the silver weight of the adopted Spanish dollar at 375.64 grains of fine silver. The value of gold coins or any other coins were calculated in terms of this silver dollar and of this weight and fineness. Please note that three things had been legislated before the Constitution was ratified:

1. The official money of the United States would be precious metals: silver and gold.
2. The basic unit of value was called a *dollar* and consisted of 375.64 grains of fine silver.
3. All other coins, both foreign and domestic, would be valued in terms of this official silver dollar.

The above statutes were already the law of the land when the Constitution was adopted. After it was passed into law, the only thing the Constitution said about money was: *“Congress shall have the power to coin money, regulate the value thereof, and of foreign coin. (Article 1, Section 8). Further, “No state shall make any Thing but gold and silver Coin as a Tender in Payment of Debts.” (Article 1, Section 10).*

Theoretically, all state currencies were now illegal. Regardless, their printing continued until the Civil War when all state notes were recalled and exchanged for the new **government-issued** paper currency, known as *greenbacks*.

Back to 1792, when Congress passed the first Coinage Act, it provided for a United States mint. Silver dollars were minted along with gold and copper coins beginning in 1794, based on a decimal valuation system. Differing from the Spanish eight-piece-peso, 100 American cents now equaled one dollar. Altogether nearly 900,000,000 silver dollars were coined from 1794 until 1935 when the Treasury stopped minting them.

Spanish silver coins were still accepted as legal tender in the United States until 1857, when the second Coinage Act revoked the practice that year.

SOURCES:

Wikipedia

www.sellitstore.com/WhatIs.htm

<https://www.cmi-gold-silver.com/history-american-money/>

www.worldbanknotescoins.com

<https://piedmonttrails.com/2017/11/19/historical-treasure-of-abbotts-creek/>



***We want YOU to contribute to the newsletter.
Contact the SBCC Secretary for details.***

Club Officers and Representatives

President:	Jim Nuara
Vice President:	Mike Smith
Chairman of the Board:	Bill Peters
Treasurer:	Tim Janecke
Secretary:	Greg Bessette
ANA Representative:	Bert Alm
FUN Representative:	Tim Janecke

Past and Upcoming SBCC Meeting Programs

<i>Month/Year</i>	<i>Topic</i>	<i>Speaker</i>
January 2021	Norse-American Centennial Medal	Richard Ahlquist
February 2021	Treasures in your pocket! Finding modern error coins.	Juan Montoya
March 2021	Shipwreck Treasures of Florida	Juan Riera
April 2021	Annual ANA National Coin Week Trivia Night	Bert Alm/Tim Janecke
May 2021	Semi-Annual Educational Trivia Night	Bob Mellor
June 2021	Starting a Type Set Collection	Bert Alm
July 2021	Annual Pizza and Numismatic YouTube Videos Night	Bob Mellor
August 2021	One Day Educational Class Opportunities Discussion	Bob Mellor
September 2021	Semi-Annual Educational Trivia Night	Bob Mellor
October 2021	Annual SBCC "Members Coin Show"	No speaker
November 2021	Collecting US Military Payment Certificates & Barter Units	Elliot Lipson
December 2021	Annual Holiday Dinner	No speaker

<i>Month/Year</i>	<i>Topic</i>	<i>Speaker</i>
January 2022	Looking for a volunteer	
February 2022	Yellow Fever! and the Related Coins and Medals	Juan Riera
March 2022	Introduction to Collecting Casino Chips and Gaming Tokens	Mark Lighterman
April 2022	Annual ANA National Coin Week Trivia Night	Bert Alm
May 2022	Semi-Annual Educational Trivia Night	Bob Mellor
June 2022	Collecting Colonial Coins of Early America	Gene Yotka
July 2022	Annual Pizza and Numismatic YouTube Videos Night	Bob Mellor
August 2022	Looking for a volunteer	
September 2022	Semi-Annual Educational Trivia Night	Bob Mellor
October 2022	Annual SBCC "Members Coin Show"	No speaker
November 2022	Looking for a volunteer	
December 2022	Annual Holiday Dinner and Raffle	No speaker