



A PUBLICATION OF THE INDIANAPOLIS COIN CLUB

# The Planchet

February 2007

Issue 479

The Meetings of the Indianapolis Coin Club are held the fourth Monday of each month at the Nora Library at 8625 Guilford Avenue in Indianapolis, Indiana. The Meetings consist of a business session, an intermission, educational program, and a numismatic auction. Doors open at 6:00pm, meeting will begin at 7:00pm.

The next meeting will be  
Monday,  
February 26, 2007!

## **U.S Mint starts off this year's wallet reduction program !!!!**

The mint is off and running this year with the release of the new 2007 coins. Last year if you were to buy 1 of each item the mint put out you would have spent well over \$14,000. This year does not look to be any easier to keep up with your modern coins. To give you an idea of the first things they put out where the platinum, gold, and silver bullion coins. A set of 2007 Proof platinum will set you back \$2,585 The Proof gold, \$1449.95. Of course don't forget to order your Unc. Silver Eagles at \$19.95 each. The mint has also announced that the price of the Mint Sets and Proof Sets are going up this year because of the extra dollars in them. Speaking of the new Presidential Dollars, the mint will probably be selling them by the roll for \$35.00 plus \$4.95 S&H. Don't forget your "circulating coins" like the half dollar that you can only find by buying from the mint for 64 Cents each if you buy them by the roll plus your \$4.95 S&H. Not to mention all your statehood quarters for the year (5 different ones) at 32.5 cents each if you buy a bag, plus \$4.95 S&H. Then there is the endless stream of Commemoratives, medals, and tokens. I think this year it will cost you well over \$15,000 to update your complete collection to 2007. Good Luck....

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# The Tokens of the Alaska Rural Rehabilitation Corporation

By Amanda Rondot

Found near the back of the Red Book is a solitary page listing "Alaska Rural Rehabilitation Corporation Tokens of 1935." But why are tokens listed in A Guide Book of United States Coins? Issued by the United States government to the participants in the Matanuska Valley Colonization Project, these tokens have a better claim to inclusion than do many other non-coin items in the book. What were the Alaska Rural Rehabilitation Corporation (ARRC) and the Matanuska Valley Colonization Project?

During the Great Depression, the Federal Emergency Relief Administration (FERA) attempted 91 agricultural resettlement projects, giving approximately 11,000 unemployed families a chance to own land and put their skills to work farming. The Matanuska Colony in Alaska was one of these resettlement projects. It was designed by David Williams, FERA's head architect, over the course of more than a year of research. Colonel Otto Ohlson, General Manager of the Alaska Railroad, provided Williams with advice on planning the colony, having been involved in organizing his own earlier settlement program. Matanuska Valley was chosen due to its proximity to Anchorage, access to the railway, and climate similar to that of the Upper Great Lakes region, making the area favorable for agriculture, as proven by twenty years of work by the Matanuska Agricultural Experimental Station.

President Franklin Roosevelt approved the Matanuska Valley Colony in February 1935 and made it a joint project between FERA and the Department of the Interior. The selection of 200 colonist families by state relief social workers soon followed. The desired colonist were young families in good health with four to six children and a background in farming or an occupational skill. Due to time constraints and overburdened social workers, the envisioned screening process was not used, resulting in nearly a third of the original colonists not having the needed farming skills or physical capability for farm work.

The Alaska Rural Rehabilitation Corporation incorporated in April by FERA's authority to pay for transportation costs for the colonists and to administer the colony in Alaska. The latter task included providing education, recreational, and health services, distributing livestock, and renting or selling farm equipment to the colonist. Each family was allotted forty acres, a house, a barn, farm equipment, livestock, and a government loan of \$3,000 with a thirty year mortgage at three percent interest. The colony was to be governed according to a "Settlement Agreement" outlining the responsibilities of the colonists and of the government, which specified that colonist follow all the corporation rules, including those for crop selection and production, marketing, pricing, and distribution. The terms of the Agreement were later used by the critics to accuse the government of experimenting with communism.

Transport of the families to Alaska was scheduled to begin in May. FERA chartered two government ships to serve as transport vessels, the Saint Mihiel and the North Star. Four hundred men from California were hired to precede the colonists to Alaska in order to clear the farmland and build

temporary camps and management buildings. Unfortunately, half of the hired workers arrived on the same ship as the first group of colonists, so the facilities the colonist were expecting were not ready. After landing, the colonists were then stranded for days in Seward, since the railroad was unable to transport the workers, colonists, and supplies to Palmer, the closest settlement to Matanuska, at the same time. Once they finally reached Palmer, the men selected their land through a lottery. They expected the land to be already cleared for them, but it was not. A rainy summer amplified their problems by creating deep mud through which supplies had to be transported.

Further difficulties resulted from the lack of coinage available for circulation, leading to an economy based on bookkeeping credits and debits and on barter. Consequently, the Alaska Rural Rehabilitation Corporation struck trade tokens in 1935 or 1936 for use in the colony. Tokens bearing the face value of one, five, ten, twenty-five, and fifty cents and one, five, and ten dollars were minted in a total amount of \$20,300. These "bingles" as colonist called them, were made legal tender for use at the ARRC Company store in Palmer. Soon, other local stores began accepting the tokens, causing the ARRC to redeem the tokens for federal coinage by 1937 and revoke their tender status in 1938. Most of the redeemed bingles were melted, although 200 complete uncirculated sets were reserved from the original mintage for presentation purposes.

However, most of the colony's difficulties were due to poor organization and administration of the project. Many of the original colonist chose to leave the project, either returning to the lower 48 States or moving elsewhere in Alaska. Though they were replaced by new, better screened, families through 1938, the Matanuska Colony suffered an overall loss of approximately 2/3 of the participants during its first three years. The project disbanded in 1938, but many of the settlers remained in the Matanuska Valley. Today, this area is one of the chief agricultural regions of Alaska, supplying the state with milk, eggs, and produce. The Alaska Rural Rehabilitation Corporation tokens serve to remind us of the rich heritage of this little known town in the North.





## Secretary's Report for January 29, 2007 Minutes of the ICC Meeting

The meeting was called to order at 7:00 PM by President Mark Eberhardt. Visitors introduced were Steve Howry, Jack Connor, Ivan Lephart, Jonathon Shaw and Joe Boling.

The Secretary's report was read. Doc Gerth said that he would not be giving the program on Exhibiting at the Central States show. He was preparing material for presentation at a later time. The Treasurer's report was read and both reports were accepted.

Under Old Business, Mark announced that the Club needs to find an Editor for the newsletter. He said that he would do the job as long as he could, but it was not his intention to take over that position for the year. He also pointed out that there was one more vacant position on the Board of Directors for the year 2007. There were no volunteers for either position from those in attendance.

The President also announced that the meeting of the Board of Directors had to be postponed due to illness in his family.

Under New Business, Mark asked for volunteers to serve as Committee members, especially on the Coin Week (the week of April 16) and the ISNA Show committees. There were no volunteers.

Mail to the Club was read by the Secretary. It consisted of letters from several candidates for ANA Officers and Board positions, which the Secretary said would be reviewed by the ICC Board at its next meeting. Joe Boling stood up and volunteered that he was one of those candidates.

The Club President asked Joe to tell the Club about himself and his candidacy. Joe responded by telling of his coin collecting career and various positions he has held, including the fact that he was active in the ICC during the 1970's and 1980's. He said that when his job took him away from central Indiana he had let his ICC membership drop, but had remained active in the hobby, joining and supporting local clubs. He recently returned to the Indianapolis area and intends to participate again in the ICC activities. Joe has been a member of ANA since 1974 and a Life Member since 1981. He has also been a member of the ANA's Judging committee for the last 18 years and its Chief Judge for 14 years. He has received the Glenn Smedley Medal, the Medal of Merit, the Howland Wood Medal, and the Farran Zerbe Memorial award, all from the ANA. He asked for the support of the Club members in his bid to become a member of the ANA Board of Directors.

Under Show and Tell, Joe Boling showed a piece of counterfeit paper money and one genuine piece from Brazil. He said he had just received the genuine bill from a New York auction. He then explained how to tell the difference, adding that a person should use a magnifying glass to be certain of the authenticity of that particular bill, since the counterfeit was a very well done fake.

The Club Secretary, Vinton Dove presented the Educational program. It was titled "Circulating Coinage in the US from the Revolution to 1857". This was actually a continuation of a program he had given last year to the Club. He also had several coins of the period on display.

After the break, Greg Mitchell was introduced as a visitor to the Club, followed by another excellent auction, run by President Eberhardt.

Membership applications were received from Walter Brown, Joe Boling and Jack Connor. The club adjourned at 8:40 PM.

Vinton Dove, Secretary

## Indianapolis Coin Club Treasurer's Report for January 2007

### Income:

Received from 50/50:	\$37.00
Donation for stamps:	<u>\$ 4.44</u>
<b>Total Income for January:</b>	<b>\$41.44</b>

### Expenses:

Newsletter & Stamps:	\$39.00
Staples/Office Depot:	\$ 8.30
SD State Quarters:	\$10.00
ANA Club Dues:	<u>\$36.00</u>
<b>Total Expenses for January:</b>	<b>\$93.30</b>

December Checkbook Balance:	\$2,708.15
January Checkbook Balance:	\$2,656.29

I.C.C. CD Balance: \$17,958.14



Respectfully Submitted,  
Karl Kreck

### 2007 U.S. Mint Product Schedule

Date Avail.	Product
1/10/07	Jamestown 400th Anniversary Program
1/23/07	50 State Quarters Proof Set
1/23/07	50 State Quarters Silver Proof Set
1/29/07	Montana Quarter Bags & Two-Roll Sets
2/5/07	American Eagle Gold Coins
2/15/07	Presidential \$1 Coin Proof Set
2/15/07	G. Washington \$1 Coin Bags & Rolls
2/28/07	Montana Official First Day Coin Cover
3/20/07	Golden Dollar Bags and Rolls
3/20/07	Kennedy Half-Dollar Bag & Two-Roll Set
March	American Eagle Silver Proof Coin
March/April	American Eagle Uncirculated Coins
April	American Buffalo Gold Proof 1oz Coin
April	Washington Quarter Bag & Two-Roll Set
April	U.S. Proof Sets
May	Presidential Spouse Gold Proof Coin
May	Presidential Spouse Bronze Medal 1 5/16"
May	John Adams \$1 Coin Bags and Rolls
May	Little Rock Central High School Silver \$

**Happy Collecting !!!**

### Note:

The club is always looking for people to give educational programs. It can be on any topic that relates to Coins, Currency, or Tokens. It can be something as simple as sharing a particular coin you like to a general topic. All we ask is that it is about 20 minutes long and that you come somewhat prepared with some clear thought. The more people we get involved the more diverse the club will be. If you are interested, please contact me (Mark) at: 317-837-5682.

### February's Program

### 1896 Educational Notes

By.....  
**James Held**