

The Planchet

A Publication of the
Indianapolis Coin Club

August 2009 Issue 506

THE NEXT MEETING WILL BE MONDAY, AUGUST 24TH 2009

The Meetings of the Indianapolis Coin Club are held
the fourth Monday of each month at the
Northside Knights of Columbus
2100 E. 71st Street 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.

This Months Discussion Topic

“The Dangers of Improper Coin Storage & Enviromental Damage”

2009 Meeting Dates:

Aug. 24th

Sept. 28th

Oct. 26th

Nov. 23rd

December is our banquet there is no meeting.

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The Monthly Planchet is the official publication of the Indianapolis Coin Club. It is published monthly in Indianapolis, Indiana. All inquiries should be sent to ICC, P.O. Box 2897, Indianapolis, Indiana, 46206.

The 2009 Indianapolis Coin Club Officers and Board Members
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Board Member 2008-2009 Michael White

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July 27, 2009 - Minutes of the Indianapolis Coin Club Meeting.

Open - The meeting was called to order at 7:00 PM by Club President Matt Dinger. 32 people signed the attendance book. We met at the Northside Knights of Columbus Hall, 2100 East 71st Street.

Visitors – There were two visitors, Bill Gillette and Gordon Knauer.

The **Treasurer's report** and the **Secretary's report** were accepted as reported in the newsletter.

Old Business – None.

New Business – The Secretary reported highlights from an article in the **Numismatic News** which reported that the number one sets of Capped Bust and Seated Half Dimes in the PCGS Registry were sold for \$2.2 million. He also highlighted an article about two 1879 Flowing Hair \$4.00 gold pieces, known as “Stellas” which sold at auction. One was NGC graded **Proof-65 Cameo** which brought \$166,750, and the second was PCGS graded **Proof-64 Cameo** and brought \$155,250.

The Educational Program – The subject for discussion was “Cleaning Coins.” There was a GIANT discussion about cleaning (or NOT cleaning) coins, including mention of some of the chemicals used to clean coins. The problems with “green” coins were also discussed. A “green” coin is one that has been stored in a medium containing PVC's. After a length of time, coins will turn green and eventually black. Matt and Past President Mark Eberhardt had much to say on the subject. Several others contributed, including Board Member Paul Griffin, and Secretary, Vinton Dove. It is safe to say that virtually all would agree that coins should NOT be cleaned, with few exceptions, and then only by experienced personnel.

On the topic of education, the Secretary held up a very plain container and asked the Club members if they knew what was in it. It contained a Bi-Centennial Silver Proof set. The significance was that the container was extremely plain for a US Mint Issue.

After the break, the **50/50 Drawing** was run by Club Treasurer, Don King. Board Member, Mike White, won the drawing.

Auction – Joe Boling ran the auction. He did his usual excellent job, and all had fun. Bob Bettcher, Matt Dinger and Vinton Dove assisted.

The club adjourned at 8:41 PM.

Respectfully submitted, Vinton Dove, Secretary

Upcoming August Auction Highlights!

Misc. Type Coins

1949 S Dime ICG MS67

1909 VDB PCGS MS64RB

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I had an issue with our scanner and was unable to get a copy of the treasurers report in a digital format before I needed to produce the newsletter.

This is completely my fault.

The treasurers report will be read and accepted at the meeting and then placed in next months newsletter.

Matt Dinger

How Should I Store My Coins?

By Robert L Taylor, JD

There are two concerns when discussing the storage of coins. First, the storage of the individual coin, and Second, the storage of a group of coins, or an entire collection.

Storage of a Coin Collection

The Environment of the entire Collection, or Group of Coins is the focus, taking into consideration Temperature, Humidity and Light. A relatively constant, moderate to low temperature and low humidity are preferable for long term storage of numismatic collectibles. Placing packets of silica gel, which absorbs moisture, in the coin storage areas helps control atmospheric humidity. The less light, the better; and absolutely no sunlight. This is why a safe or vault is ultimate storage container; because it controls Temperature, Light and Humidity, and provides Superior Safety.

Groups of Coins, or Collections are best stored in plastic coin boxes, such as sold by PCGS, NGC and Whitman, and which will hold 20, separated, "slabbed" coins. Another alternative is a cardboard coin storage box (single and double; red, blue or black), which stack easily on each other. Different sizes are available for slabs, as well as Vinyl and Cardboard Flips.

Storage of Individual Coins

Putting Individual coins into Holders is Imperative for all coins whose condition is BU and above, or MS60 and higher. Coins below these designations are considered "circulated" because they are found in the general circulation of money. Typically this will mean they are found in pocket change, or in rolls of coins purchased at a local bank. Although collecting Circulated coins is a great personal challenge for many collectors, the more serious Coin Collectors will concentrate on "Uncirculated" coins (BU+ and MS60+) because of their better condition (grade), value, and appearance.

Types of Containers or Holders.

Almost anything will do for coins with small or no numismatic value. A coin that is worth only face value, is not likely to have much numismatic value. while nearly airtight holders made of inert materials are a better idea for valuable coins.

Bags, jars and boxes are adequate for raw pocket change and circulated coins.

Paper Envelopes or Paper Flips of various sizes (usually 2 x 2) are still used for single coins. Be sure to use envelopes made explicitly for holding coins, otherwise your coins may change color (tone) over time due to reaction with sulfur or other chemicals present in the paper. Since the coin can not be seen, it is now out of favor with collectors.

Folders and Albums are sold primarily for series and type sets. Properly used, they offer moderate protection from wear and handling. Over the years coins may tone due to reaction with sulfur or other chemicals present in the folders and albums, and are therefore not a good choice for long term storage of higher grade coins. The coins are still exposed to light, air, chemicals and human touching. Albums have clear plastic covers over the coins, which slide in and out. This sliding action can leave unwanted and unattractive marks on the coin.

Plastic Flips are available in various materials. "Soft" flips were once made from polyvinyl chloride (PVC) which decomposed over time with disastrous results for coins; leaving a green appearance and substance. PVC flips are no longer made and sold. Mylar, vinyl and acetate flips do not contain PVC. While not airtight, they are reasonable choices for moderate value coins that will be "left alone" for multiple years. Vinyl Pages (8 ½ x 11) which fit into a 3 ring binder. Well suited for Cardboard and Vinyl Flips, with great visibility of coin obverse and reverse. This is a Great Favorite.

Mylar-lined Cardboard Flips, often called "2x2s" or cardboard flips. At one time, the most preferred and commonly used. but also available in other sizes, are similar to plastic flips. A coin is placed between the two halves, which are then folded over and stapled together (some brands contain an adhesive). The boxes that they come in are ideal for multiple coin storage.

Tubes are plastic containers designed to hold a number of the same size coins. They come in different sizes for different coins. They are fine for bulk storage of circulated coins and are appropriate for higher grade Uncirculated, BU+ and MS60+ coins. A disadvantage is that the coins cannot be viewed without being removed from the tube. Hard Plastic Holders are preferable for more valuable coins. They are self sealing, and not known to contain any materials that harm coins and offer good protection against scratches, touching and handling, air and chemicals, and other physical damage. They are available for individual and small sets of coins, and come in all sizes.

Slabs are Sonically Sealed hard plastic holders for individual coins. They offer Excellent protection. Because of the expense of having a coin slabbed, they are generally suitable only for more valuable coins – i.e.: BU+ and MS60+ Coins. Although generic slabs are available, most often, a slab will be seen holding a coin that has been Professionally Certified and Graded - which has tremendous advantages. The biggest advantage is when buying a coin on the Internet or by phone. You know what you're getting. A coin Certified and Graded by one of the "Top Four" gives reliability, assurance and security. A big advantage over the scam sellers of raw coins, and non-conforming grading companies.

Have fun collecting your Perfect Coins!