

The Planchet

A Publication of the
Indianapolis Coin Club

October 2008 Issue 498

THE NEXT MEETING WILL BE MONDAY, OCTOBER 27TH 2008

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.

2008 Meeting Dates:

Oct. 27th

Nov. 24th

December is our Banquet
and there is no meeting

WE NEED YOUR STUFF

Please Note that we need all items for the "GOODIE BAG" for the ISNA Show to be brought to the October Meeting. Please scrape up as much as you can and bring it to the next meeting. We are looking to fill 150 bags. That does not mean you need 150 items, just as much as you can get. As your employer, bank, grocery store, church, est., to donate some items. These bags are the best selling tool our club has to show our fellow numismatist that we exist.

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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 2008 Indianapolis Coin Club Officers and Board Members

President	Mark Eberhardt
Vice-President	Jim Roehrdanz
Secretary	Vinton Dove
Treasurer	Karl Kreck
Editor	Matt Dinger
Past President	Vinton Dove
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Board Member 2008-2009	Charles Alber
Board Member 2008-2009	Don King

Table Of Contents

Letter From the President	Page 1
Advertisers	Page 2
Article	Page 3
Treasurer's Report	Page 5
Secretary's Report	Page 6

PEACE DOLLARS 1921 – 1935 OR LATER

by

Michael Schmidt

The Peace dollar owes its existence to World War I, or as it was known at the time “The war to end all wars.” The silver for its coining would come as a result of the Pitman Act and the coin itself would be issued to commemorate the ending of the final war. Who first proposed the new coin is not known but the first written discussion appeared in the November 1918 issue of *The Numismatist*. At first it was just suggested a “Victory” coin be produced to mark the end of hostilities and that it be a one year issue replacing whatever coin denomination was chosen. By the May 1919 issue it was being suggested the coin be a silver dollar.

There the matter lay until August of 1920 when Farran Zerbe submitted a letter to the ANA board at the Convention formally proposing the ANA should lead the way in bringing the Victory coin into being and strongly proposing the use of the silverdollar as the medium because it would be a larger canvas for the design and also because the Mint was going to have to begin striking silver dollars again in order to satisfy the requirement of the Pitman Act which melted down some 250 million silver dollars, but required them to be replaced using newly mined US silver. The ANA formed a committee to push for the coin and it met with the House

Coinage Committee in December of 1920. Although cool to the idea at first, the Coinage Committee eventually warmed to it, but there was a problem. Not much could really take place on the proposal until after the new Congress was seated in March of 1921, but Congressman Albert Vestal promised to introduce the Bill for the creation of the coin during the first session in April. True to his word the Bill was submitted on April 11th and it called for the creation of a commemorative dollar as soon as was practical after the signing of a treaty of peace between the German government and the US government. The new coin would go into production as soon as possible after the signing of the treaty and would **be issued for general circulation until the end of that year**. It also directed the Treasury to begin taking steps to have a design for the new coin. It also called for a \$10,000 appropriation to defray expenses in creating the design. This appropriation was against the wishes of the administration (which was actually trying to reduce spending by the government!) so the Bill was redrafted with the elimination of the appropriation. Also in the redrafting the new dollar would now be a replacement for the current dollar. (By this time the Morgan dollar was in production replacing the coins melted by the Pitman Act at a rate of a million coins a day.) The House committee reported favorably on the bill in June of 1921. In order to speed the passage of the Bill it was placed on the Unanimous Consent Calendar. This meant that at the next session it would be presented with a request for unanimous consent and, as with most such Bills, passed. It failed. One man, James R Mann of Illinois, objected, ending the Bills chances until the next regular session in December. When the December session began it came up for unanimous consent again and this time it passed. James Mann was not there to object. He died November 30th.

Continued on page 6

**Indianapolis Coin Club
Treasurer's Report September 2008**

Income:

50/50	\$ 42.50
Dues Wayne Moody	\$ 12.00
Dues Rob Crawford	\$ 12.00
Amazon.com	\$ 10.13
Total	\$ 76.63

Expenses N o n e

August Checkbook Balance	\$ 2,599.57
September Checkbook Balance	\$ 2,676.20
I.C.C. CD Balance	\$ 19,057.52

Respectfully submitted,
Karl Kreck

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September 22, 2008 - Minutes of the Indianapolis Coin Club Meeting.

Open - The meeting was called to order at 7:00 PM by President Mark Eberhardt. 38 people signed the attendance book. We met at the Northside Knights of Columbus Hall, 2100 E. 71st Street.

Visitors – The visitor was Taylor Ceiling, Mike White’s friend.

The **Secretary’s report** and the **Treasurer’s report** were read and accepted.

Old Business – Mark appealed for more items to put in the “goodie bags” to be handed out to visitors at the ISNA Show on Friday, October 31 and Saturday, November 1. He suggested keychains, candy, calculators, mouse pads, and “stress reliever” rubber balls. He wants 150 to 200 of each, if possible. He urged the members to either call him or bring them to the October 27 meeting.

Marty Moore showed the ICC’s Exhibit for the ISNA Show. It was prepared by the Exhibit Committee, including Matt Dinger and Marty, and it is ready for the Show.

New Business – Karl Kreck, Treasurer, said he would roll the Club’s maturing CD into a CD yielding 5.5%. It will mature in October.

Mark reminded the members that the Club’s election of officers will be at the November meeting, and asked for volunteers for a Treasurer, Board Members and any other office that a member wanted to run for.

The Educational Program – The program for the night was our annual “State of the Hobby” Night, presented by Coz Raimondi, a long-time member of the Club and a long-time coin dealer.

Coz said that although the national economy may be weak, the precious metals are up, with Gold closing at \$903.90/oz., Silver at \$13.90/oz and Platinum at \$1,244.00/oz. He said further that there is very little silver available to be purchased. He went into detail on almost every type of US coin, but the “short” version is that key coins are strong and still rising. I looked around, and everyone in the room was paying strict attention during the presentation.

The **50/50 Drawing** was run by Karl Kreck.

Auction – After the break, Mark ran the Club Auction. Don Beard, Karl Kreck and Vinton Dove assisted.

The club adjourned at 9:05 PM. Vinton Dove, Secretary

Now things had to go on the fast track because the law required the coin to be issued as soon as possible after peace was declared and that had finally happened on July 2nd 1921. (Contrary to what many people believe WWI did NOT end on Armistice Day Nov 11th 1918. That was just a ceasefire agreement. The war didn't actually end until almost three years later.) The year was running out and they really wanted the new coin to come out in the same year as the peace treaty.

Fortunately the Treasury had not been sitting on their hands while they waited for the Bill. In May of 1921 they had charged the Fine Arts Commission with the job of securing a design for the new coin. A design competition among a select group of sculptors was planned. Unfortunately typical slow committee action took place and invitations were not sent out until November 23rd to Adolph Weinman, Robert Aiken, Chester Beach, Anthony de Francisci, Henry Hering, Hermon MacNeil, Victor D Brenner, and John Flanagan. Initial sketches were due by Dec 12th. just three weeks later.

All eight participants were able to deliver three sketches by the 12th plus a set of designs from George Morgan Mint Engraver, and a Mr Folio of New York, an uninvited participant. After review the committee unanimously selected de Francisci's design, with some suggestions for changes. Two sets of models of the new design were ready by Dec 19th. One set was left in New York at Medallic Arts and the other taken to Washington for final approval. This was secured and bronze casts of the design arrived at the Philadelphia Mint on Dec 21st. and hub production began.

Then on the 22nd disaster hit. An editorial was published pointing out in very strong terms that the broken sword held by the eagle on the reverse was NOT a symbol of Victory, but instead traditionally one of DEFEAT. The design would have to be changed, but there was no time for the creation of new models. Instead de Francisci went to the Mint on the 23rd to supervise the hand recutting of the master die to remove the sword. The re-engraving was accomplished by Chief Engraver George T Morgan with the sword being converted into an olive branch. With the new master die finished they could then go on to the working hubs and working dies. The dies were finally finished and the first Peace dollars were struck on December 28th.

To be continued next month.

A Letter From The President

Now that fall is in the air that can only mean one thing, it is election time again for the ICC. In the past couple years that I have been President there have been no real elections. It has been an appointment and plea for people to step-up and fill the positions. There is something wrong when an organization of over 80 people can't come up with 5 people to run for office and 8 more to run for the board. I know that we are all strapped for time and it is easier to just give \$12 to a cause then to give an hour or two, but that isn't going to cut it. If we do not get some people to step-up and make something of this club there wont be a club for any of us, and that would be a shame. In the past, we have had lots of people that have held positions on the ICC board and offices that has made and gotten the club to were it is today. We thank them and ask that they continue to support the club. We need a group of people that want to continue to promote our hobby and strengthen our club. The next group of people that steps up to the plate will have some major challenges ahead of them.

The first FUNDING, the club has no real fund raiser to keep it alive and or to promote the hobby in a manner of growth. Yes the club has a nice treasury with CD's and all, but that will not last and no one wants to tap it to promote the hobby. The dues that you pay every year covers the cost of the newsletter. Most clubs raise money by having a coin show and selling tables. Our club in the past has not had much success with that. There are many reasons for that. One is, there is already a successful monthly show in town. The other is the large ISNA show in town every year. All of this means there is not much of an opportunity. It can still happen, but it will take the right person, place, and time to make it happen. The ICC needs to come up with other solutions or better tap the ones we have. We need to find a creative way of making a little bit more money.

Second, is location. Although the K of C is a great location, we also know that by not having the meetings in a centralized location is impairing the club's attendance. By having the meetings on the north side it makes it almost not worth driving to for those on the south side. Now that the construction is done at the new Library down town, it is no longer a viable option because of their rules about selling. This is something that needs to be looked into. The Indianapolis area has over 2 million people, this club should have more than 200 members. Growing this club to its potential has to be one of our goals. The next groups of leaders for the club must address how we can better get our name into the market place and draw new people.

Third, promoting the hobby. The ICC is a Non-profit organization. Our sole purpose is to "Educate, Promote, and Continue the hobby of Numismatics." In the past this club has had many people speaking, going to schools, setting up at museums and libraries, working with Scouts and they have given their time and in many cases money to do it. The next group of officers and Board members are going to have to find a way to better support and encourage more of this type of volunteerism. As a club we have taken advantage of a couple opportunities, such as displays at the local museums or libraries, National Coin Week, ISNA Show, and need to continue to grow. But we need a group of people that will identify new opportunities and act on them.

Lastly, we need people to speak not only at our meeting but to the public about our hobby. The speaker for the meetings have been filled because each board member has been assigned a month that they are responsible for. I would like to see more members of the club step up and say they would like to give a talk on a subject that interest them. We need some fresh speakers and subjects. Believe it or not, but I at one time had a problem with public speaking and by getting up and talking about something that I was passionate about helped me get over that. It not only helped me in public but at work. Talking in front of people that share the same hobby and love of coins is one of the easiest settings to break that fear.

As you can see there is a lot to done. I do not write this without the willingness to step-up and take part. I plan on running for President again and will work on these items, but one person cannot do this by them self. I ask that you ask yourself if you can spare an hour or two each month to help the hobby that you love so much. I hope to see an actual election this year because so many of you feel the same way I do. Elections will be at the meeting in November so we need to hear from you before November 15th. Please call me, Mark Eberhardt at 317-837-5682 for more information or to put your name on the ballet. Remember ALL POSITIONS ARE OPEN.

Thanks you....