



North York Coin Club

Founded 1960

MONTHLY MEETINGS 4TH Tuesday 8 P.M. AT
Edithvale Community Centre, 7 Edithvale Drive, North York

MAIL ADDRESS: NORTH YORK COIN CLUB, P.O.BOX 58508 Sheppard Centre P.O.
4841 Yonge Street, North York, Ontario, M2N 6R7

Executive Committee

Member :

Canadian Numismatic Association
Ontario Numismatic Association

PresidentNick Cowan
1st Vice PresidentBill O'Brien
2nd Vice President.....Open
SecretaryPaul Petch
TreasurerLen Kuenzig
Auction ControlMark Argentino

DirectorOpen
DirectorRoger Fox
DirectorVince Chiappino
Junior DirectorOpen
AuctioneerBob Porter
EditorOpen
Past PresidentRobert Wilson

ReceptionistAlbert Kasman
Draw PrizesBill O'Brien
Social ConvenorBill O'Brien
LibrarianRobert Wilson
Program PlanningPaul Johnson,
Paul Petch, John Regitko

THE BULLETIN FOR OCTOBER 2006

PRESIDENT'S MESSAGE

NEXT MEETING - TUESDAY, OCTOBER 26

We start gathering at 7:30 p.m. with meeting start scheduled for 8:00 p.m.

Feature Topic: Paul Petch will provide a presentation on the subject of **The Art Medal: An Appreciation of Medallic Art**, which was originally presented at the Annual General Meeting of the Medallic Art Society of Canada during the C.N.A. Convention. This computerized presentation features many fine art medal pictures.

Don't Forget: *Please bring some numismatic material for the auction.*

COMING EVENTS

OCT. 21, 2006, Guelph South Wellington & Waterloo Coin Societies Coin Show, Ramada Inn, 716 Gordon Street. Hours: 9:30 a.m. to 4:30 p.m. *Coins, medals, tokens, banknotes, trade dollars, penny draw prizes, door prizes, display tables.* For more information, contact Lowell (Rick) Wierstra, 8 Smart St., Guelph, ON N1G 4K9; (519) 824-6534; ljwierstra@sympatico.ca.

OCT. 28 - 29, 2006, Toronto TOREX, Radisson Admiral Hotel, 249 Queen's Quay West, Admiral's Ballroom. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3 p.m. Admission \$6. For more information, contact Brian Smith at (416) 861-9523. Web site: <http://www.torex.net>.

OCT. 29, Stratford Stratford Coin Club Annual Show, Festival Inn, 1144 Ontario Street. Hours: 10 a.m. to 4 p.m. Admission \$2. *Coins, medals, paper money.* For more information, contact Larry Walker, 519-271-3352, larryw@golden.net.

NOV. 11, Scarborough 10th Annual Scarborough Coin Club Show, Cedarbrook Community Centre, 91 Eastpark Blvd.

Hours: 9 a.m. to 3 p.m. *Free admission. Refreshments available.* For more information, contact Dick Dunn, cpms@idiect.com or PO Box 562, Pickering, ON L1V 2R7.

NOV. 12, Windsor Windsor Coin Club Annual Fall Show, Caboto Club, 2175 Parent Avenue. Hours: 10 a.m. to 4 p.m. *Admission of \$1 includes draws for hourly door prizes and a grand prize. Juniors admitted free. Lots of free parking.* For more information, please contact Margaret Clarke, 519-735-0727, mclarke@wincom.net.

NOV. 18 - 19, Cambridge TLC Show, Future Inns, 700 Hespeler Rd. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 4 p.m. Admission - adults \$4; seniors and students \$2. Free parking. *Draw for gold coin. New hotel, new location.* For more information, contact Linda Robinson, 519-680-0213, linda_ann@rogers.com or Tom Kennedy, 519-271-8825.

NOV. 25, Niagara Falls Coin-A-Rama, Our Lady of Peace Hall, 6944 Stanley Ave. Hours: 9 a.m. to 4 p.m. Admission \$2. Free parking, free gold draw. For more information, contact 905-356-5006.

REMINDER OF EXECUTIVE MEETING - TUESDAY, NOVEMBER 14

Meeting starts promptly at 7:30 p.m.

*All Executive Committee members
welcome and encouraged to attend*

MEETING NEWS OF THE SEPTEMBER 2006 MEETING

The 517th meeting of the North York Coin Club was held on September 26, 2006 at the Edithvale Community Centre, North York, Ontario. The meeting came to order at 8:00 p.m. with the President, Nick Cowan, in the chair and 22 members in attendance.

Karen Eaton was not present for the on-time attendance draw so the prize increases to \$8 for the October meeting.

The Secretary read the minutes of the June 27, 2006 meeting, and they were accepted. Len Kuenzig presented a financial statement for the month.

The President reviewed plans and timing in respect to the numismatic trip to Ottawa. Following discussion it was recognized that logistics must force such an outing to the spring of 2007, possibly at the end of March. Nick Cowan will continue to pursue planning. Confirmation was received that a member of Lansing United Church would address the club at the October meeting regarding Christmas-Season support and giving to the needy. A report was also made on a meeting regarding the construction of a new Edithvale Community Centre, which is planned to take place on free land at this site and would not impact the existing meeting space.

Nick Cowan had served as the Club Delegate at the C.N.A. Convention in July 2006 at Niagara Falls. He presented news from the convention including a review of the bourse, the Club Delegates' Meeting and the Banquet.

Club members presented reports on specialty group meetings they attended. Dick Dunn was at the Canadian Paper Money Society with 50 in attendance where the President and Secretary (Dick) were the guest speakers. Rick Craig said about a dozen were at an informal meeting of the Classical and Medieval Numismatic Society and about 50 were at an informal meeting of the Canadian Association of Token Collectors. Roger Fox said about 20/25 were at the Canadian Tire Coupon Collectors Club which included three lucky draws and a couple of guest speakers. Norm Belsten reflected on a very well attended Canadian Association of Wooden Money Collectors Sunday breakfast where the late Ted Boxall's collection was sold at auction. Tony Hine remarked on formation meetings of an error collecting group and a Newfoundland Enthusiasts group. Bill O'Brien added that the Newfoundland group has about 63 members and is still working on its terms of reference. Paul Petch reported there were approximately 20 at the Medallion

Art Society of Canada meeting where he was guest speaker and that this talk would be repeated at the October North York meeting.

Paul Johnson, in addition to being the C.N.A. Executive Secretary, was rushed off his feet also serving as

Exhibits Chairman for 70 exhibits and chairman for the Educational Forum. Wendell Walka spoke on similarities of early US and Canadian paper, and Chris Boyer spoke on numismatics and the R.C.M.P. Paul was also convenor for a pre-convention coin grading and preservation course with Brian Cornwell and Susan Maltby as instructors with 20 in attendance. George Fraser received a certificate of participation from Paul for displaying at the Convention.

Terry O'Brien drew attention to the auction catalogue, convention program booklet, a successful junior program, banquet arrangements including a buffet with an excellent guest speaker and the Royal Canadian Mint Reception where a new \$2 coin and RCM mint mark were unveiled.

Recognition was made of Dick Dunn for his services as Bourse Chairman at the

convention. Tony Hine brought notice of a motion he plans to present at the next meeting to recognize John Regitko for an excellent C.N.A. Convention.

The President requested a speaker step forward for the November meeting and Dick Dunn volunteered George Fraser, who agreed to present on the subject of the Medallion Art of Canada.

Bill O'Brien had refreshments available right on time for our break and Nick Cowan once again provided Tim Horton donuts. The club's thanks go to both of them.

Bob Porter conducted the auction with Mark Argentino serving as clerk and Vince Chiappino as runner. The auction alternated with the evening's Lucky Draw called by Bill O'Brien. Draw ticket sales were \$23 and the club earned \$22.73 in auction commission. Lucky Draw winners were Nick Cowan, Franco Farronato (3), Paul Petch, Vince Chiappino, Terry O'Brien, Shawn Hamilton, Italo Villella, Dave Lamond (3), Russ Brown and Bob Velensky. The Club thanks those who donated draw prize material.

There being no further business, the meeting adjourned at 9:55 p.m.

RCM MAKES ITS MARK ON CANADIAN CURRENCY

OTTAWA, July 24 - Canadians will soon notice something a little different about their change. Today at the Canadian Numismatic Association's annual convention in Niagara Falls, the Royal Canadian Mint unveiled a subtle yet important new Mint Mark to be struck on all Canadian coins. Making its debut on the new 10th anniversary two-dollar coin launched in August, the Mint Mark is expected to begin appearing on the obverse of all standard denominations of circulation coins that the Mint produces for Canada by the end of 2006.

The Mint Mark encompasses the three elements of the Mint's corporate name: M for Mint; a Maple leaf for Canadian; and a crown for Royal and Crown Corporation. It features the Mint design within a circle and consists of a symbol depicting a stylized maple leaf emerging from the letter M. The eastern and western points are upturned and reduced in width to suggest a crown. A majestic M unifies the design, symbolizing the word "Mint." With their conic shape, positioning and spacing, the two components of the design evoke the action of two dies striking a coin.



"We continue to do our very best to remain a leader in our field, not only in terms of product quality and design, but also for innovation and visibility," says Ian Bennett, President and CEO

of the Royal Canadian Mint. "While the new Mint Mark will help enhance public awareness of the Corporation, we also want Canadians to know where their coins come from and to be proud of them."

The registered Mint Mark design is intended to standardise the Mint's visual identity. Signifying the originality, quality and value of coins, it identifies the Mint as the dynamic operation responsible for minting the country's coinage, with a first-rate reputation for service.

Production for 2006 circulation coins began in late summer 2005. These coins represent the last Canadian circulation coins to be struck without a Mint Mark. The first Mint Mark circulation trial coins were struck in the spring of 2006 at the Winnipeg facility. The Mint is offering a unique collectible that features two First Day Coins for each Canadian circulation denomination: the First Day Mint Mark Coin for 2006 and the Final non-Mint Mark Coin for 2005.

FLIPPING OVER COINS

Purists complain the mint is creating too many 'special' coins, dropping the value of true rare ones

Andrew Mayeda,
CanWest News Service
Saturday, July 1, 2006

OTTAWA — David Sirianni remembers when stocking the coins produced by the Royal Canadian Mint was an easy task.

Year after year, the mint would rarely stray too far from its core product: a standard “proof set,” sold in a spartan black case, containing the circulation coins for a given year and a specially minted silver dollar.

But these days, even Sirianni, who co-owns Universal Coins in Ottawa, is having trouble keeping track.

There’s the FIFA World Cup commemorative silver coin. The Pope John Paul II gold coin. The \$30 sterling silver coin to commemorate the fifth anniversary of the first spacewalk by a Canadian astronaut. The silver coin with holographic image of the CN Tower. Or if butterflies flutter your fancy, a holographic version of a great spangled fritillary.

Eager to increase revenues in its slowest-growing business segment, the Royal Canadian mint is stamping out more collector coins and gift sets than ever. In doing so, it is targeting not only seasoned collectors, but broader consumer markets such as Roman Catholics, young couples and hockey fans.

Some collectors don’t appreciate the strategy. They say the mint risks alienating its most loyal customers by flooding the market with coins of trifling significance. They think the mint should stick to coins that commemorate truly monumental events in Canada’s history, such as the end of the Second World War, or celebrate classic aspects of Canadian culture.

“The hardcore collectors don’t like it. They think it’s becoming too much like a banana republic,” says Sirianni, who worked as a sales director at the mint before becoming a coin dealer about a decade ago.

Serge Pelletier, a coin collector who

*David Emerson, minister of international trade and
minister responsible for the 2010 Olympics,
holds an Olympic collector dollar
(CP photo)*



regularly contributes to collector publications, is even more blunt.

“Basically, it’s a money grab,” says Pelletier, a former vice-president of the Canadian Numismatic Association. “Real collectors are upset at it, because they can tell that most of the pieces are targeted to specific non-collector markets.”

Officials at the mint note that its coin themes are derived from extensive market research on the tastes of collectors and general consumers.

“The mint is committed to promoting pride in Canada’s history, people and values through coin designs that are relevant to Canadians,” said mint spokeswoman Christine Aquino. “Whether it is commemorating historical events, landmarks or wildlife, we offer products that appeal to varying tastes — because our experience is that different products appeal to different people.”

And some in the collector community defend the mint’s approach.

“Who are we to say that putting the Queen Mother on a coin, because it’s historic to Canada, is more important than butterflies?” said John Regitko, executive secretary of the Canadian Numismatic Association. “The association’s attitude is you collect what you want to collect.”

Only a small but vocal minority of collectors criticize the mint for the volume and diversity of coins it has produced in recent years, he said.

The mint produces its commemorative and collector coins at its rook-like heritage building in Ottawa, where it was founded in 1908. The mint also has facilities in Winnipeg that make everyday circulation coins. Collector coins don’t enter circulation and only a limited number are produced to enhance their collector value. The federal government must approve the design of all coins produced by the mint, which is a Crown corporation.

While the Winnipeg plant churns out as many as 15 million coins a day, the

production process for collector coins is far more painstaking. The coins go through a complex process of annealing, finishing, burnishing and “degreasing” before heading to the press room, where workers wearing blue shirts and rubber fingertips use manual presses to imprint the design. Each worker produces no more than 300 coins in an eight-hour shift.

Officials speak proudly of the mint’s technological advances — in 2004, it released the world’s first coloured circulation coin, a quarter bearing the Remembrance Day poppy. But the mint has also become one of the most prolific government-owned mints in the world at producing collector coins, says Pelletier, the collector. In 2005, the mint rolled out 42 new collector coins, up from 30 new coins the year before.

“Some collectors want to have one of everything. There’s nobody out there who can afford it right now, unless you’re a millionaire,” says Pelletier.

To drive sales of collector coins and gift sets, the mint has also created a number of tie-ins with the commemorative circulation coins it produces. When the mint recently introduced its pink-ribbon breast-cancer quarter, it also produced a more intricate version of the coin for collectors and a gift set that comes with the circulation coin and a bookmark.

The increase in special circulation coins, such as the pink-ribbon quarter and poppy quarter, has renewed the general public’s interest in coins, said Regitko of the Canadian Numismatic Association.

“When I go shopping, I see people taking out their coins, looking at them, and putting them in their pocket. The mint has helped the hobby by circulating commemorative coins,” he said.

To reach a broader market, the mint has also ramped up sales on its Web site (www.mint.ca), which it relaunched last year. Online sales grew 15.7 per cent in 2005.

REMEMBER THE DOLLAR

Calgary Sun, Friday, Sept. 15 2006

Canada eliminated their dollar bill in 1989 in favor of the more useful dollar coin. Here's an article which shows many Canadians can't even remember what design was on the bill!

I was thinking about collecting cash for UNICEF when I was a kid. I remember old grannies on my trick or treat route who would stuff rolled up \$1 bills, not loonies, in my orange UNICEF box. Try as I might, I just couldn't recall what the Canadian \$1 bill looked like before the dollar coin took over in 1989. I asked some co-workers if they remembered the art on the \$1 bill. No luck. So, I went out and about for help. Page Six ducked into the cozy Deerfoot Mall yesterday to ask folks if they could remember what was pictured on the back of the old \$1 bill.

Dave Usselman, 47: "A mountain scene in Canmore. The Three Sisters. Actually, now that I think about it, it was some kind of boat."

Wes Raulick, 25: "The ocean. The Atlantic."

Mark Radcliffe, 26: "Birds, I think. Geese."

Lori Giroux, 32: "I think it was the Ottawa River with the logs. Parliament Building was in the background."

Jitamol Dhillon, 31: "I see green. I see Queen Elizabeth. Maybe it was a railroad on the back."

Laurel Adams, 40-ish: "I think it's a building. The Ottawa Parliament Building. I don't think it was a duck or a loon like on the loonie."

Don Usselman, 47: "It's a picture of Newfoundland. A picture of the island."

Shawn Boyer, 27: "A loon in Eastern Canada. Just one loon."

Trish Boyer, 25: "The Bluenose. The famous schooner, like on the dime."

By the way, the image on the back of the \$1 bill, before it was discontinued in 1989, was of a tugboat named the Missinaibi floating on a log-filled Ottawa River with the Parliament Buildings in the background.

The bill's engraving was done by

FIRE CAUSES \$20K IN DAMAGE TO COUPLE'S COIN AND STAMP SHOP

by Dana Brown,

The Hamilton Spectator (Oct 7, 2006)

It was the middle of the night when Tom and Tina Pellegrini got a call that the alarm was going off at the Coin and Stamp Hut, the business they have owned for 22 years.

When the couple arrived at the King Street East store around 4 a.m. yesterday, they found a smoky mess that was slowly eating through part of their collectible stock.

"When we opened the front door, there was just black smoke everywhere," said Tina.

The fire department put out the blaze within minutes, she said. She is thankful firefighters did not douse the store with water. Tom estimates the pair can recoup a good part of their stock, which has millions of items.

"I started with nothing," he said. "I can save three-quarters of the stuff in here. I can start again."

Family members joined the couple in packing up the shop yesterday, which mainly carried collectible coins, stamps and sports cards, including some items that were centuries old.

A small box of melted coins, along with other remnants from the store, sat on a table by the entranceway of the shop ready to be cleared away into cardboard boxes and garbage bags.

"It's our whole life in this store," Tina said.

Fire officials estimate damage to the building and contents of the shop to be around \$20,000. A faulty extension cord is believed to be the cause.

The industry can be a tough one to be in, says one Hamilton appraiser and collectible store owner.

Ed Agopian, owner of Imperial Coin and Stamp Co., has been in the collectibles business for more than 40 years and says that in addition to many shops having a tough time getting insurance — because premiums are so high and insurers require meticulously detailed inventory information — there's just no way to replace damaged or missing items.

Imperial was robbed in January and lost more than \$300,000 in stock.

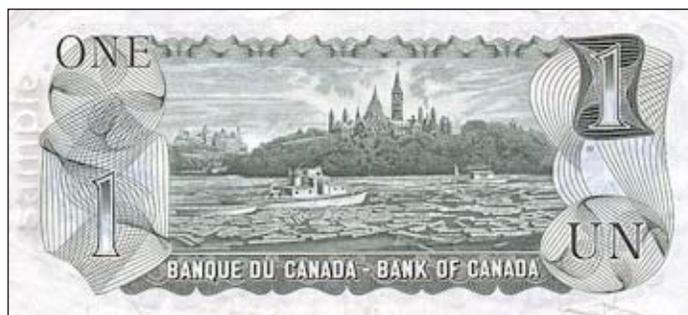
"Once the stock's gone, the stock's gone. It's over," Agopian said. "You can't replace it. You need real money to buy it."

The Pellegrinis did have insurance on the Coin and Stamp Hut.

Agopian, whose inventory includes coins, stamps, sports cards and comic books, said Imperial takes steps to protect its most valuable stock — which can run-up to \$10,000 an item — by locking it in a safe.

"Sports cards can run into the hundreds of thousands of dollars," he said.

A coin can be even more valuable. A 1911 Canadian silver dollar can fetch more than half a million dollars.



Gordon Yorke of the British American Bank Note Company. The engraving reproduced a photo taken in 1963 by famed Ottawa photographer Malak. The Missinaibi has since been retired and is

now in the loving hands of the Canadian Museum of Civilization in Gatineau, Que.

In seventeen years, there's almost a whole generation that has grown up with no dollar bills.