

Rochester Numismatic Association

America's Oldest Continuously Operating Coin Club – ANA Branch #2 – Life Club #8
Member: American Numismatic Society – Empire State Numismatic Association
Canadian Numismatic Association – Token and Medal Society – Rochester Museum & Science Center
Newsletter Editor (ad hoc) – Scott Fybush
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Opinion by David Gottfried

Well, it's almost the end of this year's program year. I think it's been one of the most exciting, eventful years ever. The RNA has significantly improved its newsletter, added to our club collection, maintained a quality website, produced several new medals, as well as a host of other interesting and fun activities this year.

However, once again we must face the tedious issue of whether or not membership dues should be lowered.

Dues for either "individual" or "family" memberships are \$15.00 per year. That's a mere \$1.50 per month for everything the club offers over ten months. To put it another way, that's about enough to cover postage and supplies for each member's issue of the newsletter each month.

This year, the club will face a deficit. Some members believe that the club would be better off using our reserves than saving them. Clearly, none of them has ever worked for a non-profit organization before. The RNA should consider itself lucky to have had two major benefactors who have helped our club to thrive. The RNA has not had to pay rent for decades, and we have good reserves. This allows us to subsidize some club activities during the year and make up for losses if they occur.

However, lowering the dues will make it significantly more

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Upcoming Meetings

Tuesday 11 June – 8 PM
Annual Meeting

Tuesday 25 June – 8 PM
Annual Auction

Look inside for a preview of some of this year's auction lots!

Sunday 21 July – Time TBA
RNA Annual Summer Picnic
Wadhams Lodge
Powder Mills Park
Perinton
(more details next issue!)

July 31 – August 4
American Numismatic Association
"World's Fair of Money", New York City
(visit the ANA at
<http://www.money.org/conventiondept.html>
for more information!)

Fall meeting schedule:

Tuesday 10 September – 8 PM
Tuesday 24 September – 8 PM
Tuesday 8 October – 8 PM
Tuesday 22 October – 8 PM
Tuesday 12 November – 8 PM
Tuesday 26 November – 8 PM
Tuesday 10 December – 8 PM

November 2-3
25th Annual RNA Coin Show
Eisenhart Auditorium
657 East Avenue

Unless otherwise noted, all meetings are held in the lower level of the Eisenhart Auditorium, 657 East Avenue. Please enter through the Gannett School and take the elevator to the lower level and through the tunnel to our meeting room.



Past president White honored with medal at annual RNA banquet

More than fifty RNA members and guests attended the club's 86th annual banquet on Friday, May 24 at the Green Lantern Inn in Fairport.

This year's honoree was the club's 89th president, Dan White, who served as our president in 2000-2001.

The club continued its long tradition of presidential medals with the issuance of this year's version, designed by sculptor Brian Timmins and struck at the North American Mint here in Rochester.

Medals were issued in proof finish in bronze, sterling silver, lead and pewter. Edie Coe won the unique pewter medal, while our own member number one, Charlie Ricard, won the free dinner.

RNA member Clark King, the mayor of Fairport, presented a proclamation declaring May 24 "RNA Day" in the village.

June 2002

INSIDE: Junior club members compete for the Meinhart... Dan White banquet pictures... Year-end auction lots...and much more!

Opinion

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expensive to continue operating at the current level we're at.

The argument for lowering the dues is twofold: More people would join at ten dollars than at fifteen and, long time members deserve a break from excessive dues. Basic economic theory teaches us that demand increases as price goes down. However, that is only a general rule and does not apply to all products and services. Membership dues in any organization should be commensurate with the amount of value received by that membership.

In effect, members who want to lower the dues are saying that they do not receive \$15.00 in value from their membership, and instead believe it is only worth \$10.00.

I couldn't disagree more – especially given the amount of volunteer time my colleagues on the Board of Directors and I have put into the organization. I think we've done a good job at providing value, and look forward to trying to offer the membership more value for their membership dollars.

As for financial hardship, I can't think of anything that costs \$15.00 for a year of anything (or, \$1.25 per month for 12 months). Maybe I spend a buck twenty-five on gum per month – certainly not in anything significant.

I am assured by many members that this is really a non-issue and I shouldn't give it the credence I have.

The truth is the vast majority of members don't mind the current dues. In fact, many members I've spoken to on the topic suggested raising the dues to \$20.00 per year. I would pay it, because I like the organization and feel it's worth it. However, we're not going to raise the dues, and at this time I wouldn't suggest it. The majority of our losses this year were on one-time purchases that will not likely occur in future years.

However, there are significant risks if we spend our reserves willy-nilly. Most members probably don't know that receipts from the annual coin show pay for the annual presidential medal. What if in two years the show was half the size it regularly is? How would we pay for presidential medals? We'd dip into our reserves.

Lowering the dues will only accelerate the use of our reserves simply to maintain current levels of operation, not taking into account any unexpected expenses that might arise.

I strongly urge any member who attends the annual meeting on June 11th, and who really cares about the operation of the club, to vote against lowering the dues.

I think we've made a lot of progress this year, and I am excited at the prospects for continuing this growth in 2002-03.

The views of the preceding article are solely of the author, and do not reflect the views of the Board of Directors or general membership. All views are welcome; send your opinions to the newsletter editor at the RNA post office box.



Going to New York?

The ANA's 111th Anniversary Convention takes place in New York July 31 – August 4, and we're hoping to bring a big RNA contingent. RNA member #1, Charlie Ricard, will accept our club's 90th anniversary award at the convention banquet, and we're hoping the ANA board will officially name us the host for the 2012 National Money Show. If you're going, contact RNA treasurer David Gottfried to coordinate with the club. For more information, see the ANA website at www.money.org.

RJNA history sought

To this date, no comprehensive history of the Rochester Junior Numismatic Association has been written. This project is an attempt to reconstruct that history by use of written documentation, oral tradition from past members and advisors, and artifacts created by the club.

HOW YOU CAN HELP

1. If you have any club documentation, send it or copies to the RNA. Documentation includes items such as official club minutes, RJNA mailings or newsletters, newspaper clippings about the club, awards or citations from the club, correspondence to or from the club, or any other historical item you think may help in writing the history.

2. Oral history items that you experienced firsthand. This is very important for this project. What do you remember about the club? Some ideas to include might be: where did the club meet in various years; what was the order of business; what was the typical age of members; what role did parents play at meetings; who were the advisors; who were officers?

Also include: interesting stories about the RJNA that you experienced first hand. This will constitute the main value of the history. Write your material as completely as possible.

We need as much information as you can provide. Be sure to include the things you thought were most worthwhile about your experience with the RJNA.

3. Finally, we would like to include an alumnus list of RJNA members and advisors, including any biographical information you can share. For example, what is known about Edward F. Meinhart and the impetus to form the club?

Please send your information for this history to: Gerry Muhl, 50 Rogers Parkway, Rochester NY 14617. Deadline for submissions will be Sunday, July 21 (which is also the date for this year's picnic.)

Let's make the Junior RNA proud by this history!

Gerry Muhl

RNA Year-End Auction Tuesday, June 25

Here's a preview of just some of the lots being auctioned at our annual auction, to be held at our last regular meeting of the 2001-2002 program year.

This is our big opportunity to auction some of those high-ticket items that don't always find a home at our regular auctions.

Bring your money and your bidding spirit, and we'll see you there!

- 2 Barber quarters (1915-D Fine, 1916-D VG) **\$10**
- 1917 quarter type I VG+ **\$10**
- 1919 quarter VF **\$15**
- 6 Barber halves VG **\$30**
- 4 Unc Kennedy halves (1964, 1966, 1967, 1968-D) **\$5**
- Bronze 60x45mm Science award medal **\$5**
- 1971 Monroe Co. sesqui medal (nickel) **\$5**
- 3 Notgeld unc (German '20s) **\$2**
- 2002 German 1 Euro coin **\$1**
- Book (almost unc.) "The Beauty and Lore of Coins" illustrated **\$10**
- 2002 French Euro mint set (8 coins in original mint packaging, Mint price 27 euros) **\$25**
- 2002 French "Europa" Euro commemorative (sterling) **\$25**
- Mixed bag of euro coins **\$3**
- Mixed bag of euro coins **\$3**
- Book: "The Flying Eagle and Indian Cent Attribution Guide" **\$12**
- 1983 double die MS65 Red Lincoln cent (list \$375) **\$220**
- 1984 double die MS67 Red Lincoln cent **\$350**
- 1995 double die MS 68 Red Lincoln cent (list \$95) **\$50**
- Book: "Flying Eagle and Indian Cents" (autographed) **\$45**
- John Nicastro RNA medal, believed to be silver **\$7**

...and much more! See you June 25 at the RNA!

Dan White Banquet Pictures!



At left, our guest of honor, Dan White, with his own "guest of honor," his stepmother, Barbara White, at the RNA's presidential banquet May 24.

Below left, RJNA co-president Teddy Kraus.

Below right, RNA member number 1, Charlie Ricard.

photos by Darlene Corio



Six compete for RJNA Meinhart award

The RNA welcomed six members of the Rochester Junior Numismatic Association to its May 28 meeting to compete for the Edward F. Meinhart Memorial Award, which honors the best numismatic presentation by a junior-club member.

Speakers included James Weber ("Japanese Invasion Money from World War II"), Alex Tubman ("U.S. State Quarters"), 2001 winner Teddy Kraus ("The Large Cent and its Importance in the Economic System"), Steven Rutledge ("A Summary of Types of U.S. Coins by Denomination") and Eshon Mitra ("Circulating Varieties and Errors on U.S. Coins.") Steven Rutledge also presented his brother David's talk ("Chinese Coins and Old American Coins.")

As always, it was a difficult decision for our judges, but in the end, Eshon Mitra went home with the Meinhart for his presentation.

Thanks to all our juniors, and to junior club advisors Steven Lanzafame and Ursula Loose for all their hard work preparing them for this year's event!

WANTED: Coin show "sub-chairman" to assist Bill Coe in requesting U.S. Postal Service presence at this fall's 25th Anniversary Coin Show. Contact Bill at (585) 865-7992 or billcoe@juno.com if interested!

2001-2002 Officers

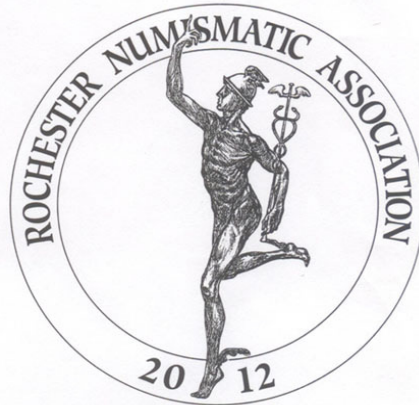
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RNA, North American Mint to strike 2012 medal



As the RNA prepares its bid for the 2012 ANA National Money Show, we're pleased to be partnering with Rochester's own North American Mint to strike a medal promoting our bid and honoring (in an early way) our

club's upcoming centennial.

The design shown at left was one of the options created for this year's 90th anniversary medal, before being set aside in favor of the heretofore-unissued A.A. Kolb 700th meeting design.

North American Mint, which has been striking our RNA presidential and specialty medals, will soon be striking this medal, with a message on the reverse indicating the mint's support for our bid.

We look forward to presenting samples of this medal to ANA board members and other dignitaries at the ANA anniversary convention this July 31 – August 4 in Manhattan.

Ordering information for this medal will appear in the next RNA Newsletter.

(See page two for more information on the RNA's plans for a great time at the ANA convention in the Big Apple.)

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