

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at America's Best Value Inn on Washington Road

## The Augusta Coin Club since 1959

**Pres. Steve Nix**  
**1<sup>st</sup> V.P. Glenn Sanders**  
**2<sup>nd</sup> V.P. Howard Black**  
**Sec. John T. Attaway**  
**Treas. Xavier Pique**  
**Sgt. in Arms: Bryan Hoyt**  
**and J.C. Williams**



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Volume 11, Number 1

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2011

**Our Next Meeting is Thursday, January 20, 2011 from 6:30 to 9:30 PM**

# Election brings New faces to the Executive Board

## Club Meeting Calendar for 2011

Jan. 20	May 19	Sep. 15
Feb. 17	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

## Club News

At the December 16 meeting, the election of club officers and Board members was held. The results produced a new President Elect and a new 2<sup>nd</sup> Vice President elect. Elected were Steve Nix as President, Glenn Sanders as First VP, Howard Black, Second VP, John Attaway Recording Secretary, Xavier Pique as Treasurer and for the two Sgts. in Arms Positions, Bryan Hoyt and JC Williams. Elected to the Board of Directors were Larry Lucree, Joe Burt and Arno Safran. The new Officers and Board members will be installed at our upcoming January 20 meeting. While not an elected office, outgoing President David Chism will continue to serve as General Show chairperson with two more shows planned for 2011; one in May and the other in November.

With this issue, the club begins its eleventh consecutive year of the newsletter first published in June, 2001. (See [2011 Meeting Schedule above.](#)) The editor would like members to make a New Year's resolution to contribute a short numismatic article from time to time and for more attendees to bring in Show & Tell items than the just two or three who do so now. Sharing numismatic knowledge is part of our club's mission.

On January 13, outgoing Club President David Chism held a Board meeting to review the club by-laws and discuss other items on an agenda that included the following: 1. the transfer of the Presidency to Steve Nix, 2. discussion of prizes for our meetings and upcoming shows, 3. charitable contributions, 4. gifts for perfect attendance, 5. venue and budget for our 2011 shows. After a lengthy discussion on all of these items, the following actions were approved:

RE. **The by-laws:** **Two numismatic prizes** (instead of silver eagles) will be offered to attending members as door prizes at each meeting. Under **Auctions, Section B.** A **\$2.00 minimum is required for all lots with the incrementing bid amounts up to the discretion of the auctioneer.** This replaces "and 25¢ increments for items over \$2.00." **RE. The May, 2011 Show,** the Board agreed to hold the show one more time at Patriot's Park since it is for now at least, the only viable option. A discussion of these changes will occur at the January 20 meeting.

(More Club News continues on page 4, column 1)

## Collecting Charles Barber's Coins

By Arno Safran



Over time Charles Barber has become one of our more controversial Chief Engravers. An assistant engraver along with George Morgan during the 1870's, he was appointed Chief Engraver after the death of his father, William Barber who had served as Chief Engraver from 1869 through 1879; this despite Morgan's successful dollar type of 1878. Charles Barber designed four regular US circulating coins, the Liberty "V" nickel in 1883 along with the three Liberty Head silver pieces, the dime, quarter and half dollar in 1892. He also created the commemorative Columbian half and Isabella quarter among several others as well as a number of patterns.



**An 1892 Barber Half Dollar graded MS-62 by IGC**  
**[Use 3X glass or magnify to 200% to see details more clearly.]**

Between 1892 and 1916 Charles Barber's silver coins dominated the numismatic landscape of America. Oddly, the Morgan dollar, one of the most popular collectibles today, hardly circulated during its creator's lifetime but Barber's Liberty Head dime, quarter and half dollar did; so much so, that finding Choice AU through high-end uncirculated specimens--represents a considerable challenge for the many avid collectors who want to add an attractive specimen to their collection. Most of the Barber branch Mint issues (*especially those struck at the San Francisco Mint and a number from the New Orleans Mint*) surface in lower grades of About Good through Very Good. Philadelphia Mint specimens are more plentiful in Fine to Very Fine but beyond that, even the so-called common Philadelphia Mint dates are scarce from Extra Fine and higher.

(Continued on page 2, column 1)

## Collecting the coins of Charles Barber

(Continued from page 1, column 2)



**An attractive 1913 10¢, 1915 25¢ and 1899 5¢; all Choice AU's  
[Use 3X glass or magnify up to 200% to see details.]**

The three coins shown above were all purchased as Choice AU's (i.e., AU-58 grade) during the late 1980's and early 1990's and appear as a nicely matched set. Even back then, MS- 63 thru 65 examples were much more expensive than attractive AU's and today that gap has widened even more.

Before 1965 a collector could occasionally come across a Barber dime, quarter or half in pocket change grading anywhere from AG-3 (About Good) to VF-20 (Very Fine). Naturally finding one, especially a half dollar in Fine-12 thru VF was extremely unlikely but on rare occasions it did happen to some lucky collector. When the Coinage Act of 1965 replaced our circulating silver with *clad* copper-nickel coinage it became virtually impossible for the collector to find desirable older silver types in circulation. As a result, collectors would now have to purchase Barbers from AG up to whatever grade they could afford. The Coinage Act of 1965 however doesn't explain why so many Barber coins are found in such low grades.

Between 1870 and 1925 millions of immigrants entered the US and swelled the ranks of the labor force. Despite long working hours and a six day week, competition for jobs was fierce. Barber silver coinage was struck when the wave of immigration from Europe was at its strongest. During this period laborers often received their wages in coin in tiny manila envelopes and on the odd chance that a new Barber half dollar was in one of them, the recipient never thought twice about putting one aside for future gain as every coin earned was needed to pay for basic goods. While the cost of food, clothing and housing were priced at a fraction of today's figures, wages were lower still. A laborer earned from 8¢ to 9½¢ an hour 10½ hours a day, six days a week. In 1900 a dime had the purchasing power of \$2.75 a quarter \$6.65 and a half dollar a whopping \$13.25. With basic food goods priced from 10¢ to 18¢ a pound and rent in a cold water tenement flat costing \$15.00 a month, saving a silver coin in any grade was out of the question.



**A 1903 Liberty "V" 5¢ nickel grading MS-62  
[Use 3X glass or magnify to 200% to view details.]**

Long before Charles Barber began working on the silver coinage he was asked to redesign the 5¢ nickel coin. The first trial patterns were expressly done at the request of then Mint Director Col. A. L. Snowden in 1881. Snowden wanted our three minor coins; the Bronze 1¢, 3¢ and 5¢ nickel pieces to appear with the same obverse and reverse design in an alloy of copper nickel. Barber created patterns allowing for the size differentials engraving an obverse similar to what would eventually appear on the Liberty "V" nickel but with the legend UNITED STATES OF AMERICA instead of the thirteen stars. Congress was not interested in altering either the cent or the 3¢ Coronet nickel design but eventually approved Barber's design change for the 5¢ nickel. By the time the order for the new coin was approved in 1883, 1,451,000 Shield nickels had already been released into circulation. The new authorization also increased the diameter of the 5¢ coin from 20.5 mm on the outgoing Shield nickel to 21.2 mm for the new 1883 Liberty Head coin. 5,474,300 Liberty nickels were produced before word reached the Mint and Congress that people were known to be gold-plating the new V nickels which did not have the word CENTS anywhere on the coin, then passing them off as \$5.00 gold half eagles. Since the word CENTS did not appear on the 3¢ Coronet nickel why did this become a problem? Size! The diameter of the nickel was only slightly smaller than the \$5.00 half eagle which was 21.6 mm, just 0.4 mm wider. To remedy the oversight the word CENTS was placed below the large V on the reverse. Another 16 million "with cents" nickels were added, thus creating three transitional dates for 1883 five cent pieces.



**The transitional 5¢ nickel pieces of 1883  
Shield, Liberty no cents and with cents  
[Use 3X glass or magnify to 200% to view details.]**

Of the several commemorative coins Charles Barber designed it was the quadricentennial celebration of Columbus' discovery of American in 1492 that resulted in the first two officially designated US commemoratives; the Columbian half dollar of 1892 and 1893, and the Isabella quarter of 1893.

## Collecting the coins of Charles Barber

(Continued from preceding page)



**Sketch of the Canal of Venice along the Chicago River at The Columbian Quadracentennial Exposition in Chicago in 1893**  
[Use 3X glass or magnify to 200% to view details.]

In August of 1892, Congress authorized the coinage of five million Columbian half dollars to commemorate Columbus' discoveries of the New World. Originally, the task of preparing the design was given to sculptor U.S.J. Dunbar who made a cast from an early 16<sup>th</sup> Century painting of Columbus by Lorenzo Lotto, but Barber—who could be very manipulative when it came to securing control of Mint undertakings—found a way to get the project assigned to him by using a Bust of Columbus supposedly created by Chicago sculptor Olin Warner. Barber's coin design was approved and placed into circulation shortly after May 1, 1893 the date the Columbian World Exposition opened. Some 950,000 Columbian halves were struck with the 1892 date. Over 3 million were issued dated 1893.



**An 1893 Columbia half dollar graded MS-62 by PCGS**  
[Use 3X glass or magnify to 200% to view details.]

The coins were sold for \$1.00 each (*or double their face value*) but as this represented a day's wages for most of the attendees, many remained unsold with over 2.5 million being melted. Despite this, the 1893 Columbian half is still among the most common of the US Commemoratives. From XF-40 to MS-63 the coin ranges in price from \$9.00 to \$60.00. (*The example shown cost \$38.*)

### The Isabella Quarter

The origin of the Isabella quarter represents an important segment of American history. By the time plans were being made for the Chicago Quadracentennial Exposition, the Women's suffrage movement was beginning to gather steam. Two women played an important roll in the new movement, Susan B. Anthony, who by 1890 was speaking on behalf of a woman's right to vote. The other woman was Bertha Honoré Palmer. Still in her 40's, she was the attractive wife of Potter



**An 1893 Isabella quarter graded MS-62 by PCGS**  
[Use 3X glass or magnify to 200% to view details.]

Palmer, the renowned Chicago Real Estate entrepreneur and multi millionaire. Bertha was skilled in foreign languages, a fine writer, a talented musician who also possessed administrative skills and political moxie. She supported a number of causes; among them public kindergartens, the Arts and Women's Rights. She engineered her being appointed as President of the Board of Lady Managers for the Columbian Quadracentennial Exposition and insisted that women be represented in the various aspects of the fair from architectural construction to exhibiting their art.



When it was announced that a commemorative half dollar was to be coined honoring Christopher Columbus, she proposed that a quarter be struck honoring his patron, Queen Isabella of Spain and it was approved. She didn't win every battle however. When Charles Barber learned that Mrs. Palmer had proposed a female sculptor and student of Saint-Gaudens named Caroline Peddle to prepare the design, he became irate and used his post as Chief Mint Engraver to select Kenyon Cox to do the preliminary sketches. This was long before Theodore Roosevelt became President when Barber's position still carried the day. Nevertheless, the Isabella quarter may be the most attractive coin Barber ever produced although the reverse depicting a kneeling woman could be called into question.



**1891 Pattern half dollar Judd #1766 designed by Charles E. Barber**  
[Use 3X glass or magnify to 200% to view details.]

This is one of Barber's pattern coins made in preparation for a new half dollar type to replace the Liberty Seated design of Christian Gobrecht (1839-1891). The obverse portrays a standing Liberty holding a pole and sword surrounded by rays with the 13 stars. The reverse shows a tiny eagle in wreath surrounded by the legend, UNITED STATES OF AMERICA. It is arguably an artistically over indulgent and unimaginative coin. Fortunately, the approved Liberty Head version was far superior.

### More Club News

(Continued from page 1, column 1)

#### Prize Winners at the Nov. 12-13 Club Show

There were five prizes awarded at our fall, 2010 show held at Patriot's Park. The winner of the 1<sup>st</sup> Prize, the ¼ oz quarter gold eagle was Stephen Pauliscsak. The 2<sup>nd</sup> prize winner was Marion Denton who won the 1/10 oz. gold eagle. Winner of the 3<sup>rd</sup> Prize silver Proof Set was Clifford Goings. Janet Morris won the 4<sup>th</sup> Prize; an 1881-S Morgan \$1.00 housed in a MS-64 holder and the 5<sup>th</sup> Prize winner was Joey Aranda who won a silver eagle. Since none of the winners at the time were current members of the Augusta Coin Club, we welcome their interest in attending the show and hope they will become members in 2011.

#### Past Club President Bennie Bolgla Succumbs at 95

Bennie Bolgla was born in 1915 two years before the United States entered the WWI. The President of the United States was Woodrow Wilson who was raised in Augusta, GA. Seventeen different men sat in the Oval Office during Bennie's amazing lifespan. During a portion of that span, he was a coin collector and served as President of the Augusta Coin Club. Bennie Bolgla was prominently mentioned in one of the newsletter stories in 2009. The article was titled "Collecting the US Coins of 1944", a denominational set then sixty-five years old. In WWII on June 6, 1944 the Allied forces opened up a second front in the invasion of Brittany, France. Bennie was one of our combat officers who were part of the Allied Force that landed at "Omaha Beach" on that historic day. I remember asking Bennie whether he thought the depiction of that event in the movie, "Saving Private Ryan" adequately described "D Day" as he remembered it and his reply was, "Being there was a heck of a lot worse!" Bennie was one of the many unsung heroes that changed the course of WW II eventually leading to an Allied victory over the Axis powers. We shall miss him!

#### Show and Tell and Program at the Dec. 16, 2010 Meeting

Member Rick Owen brought in a 1902 Proof Set. All coins were certified by NGC and featured the Indian Head cent, Liberty nickel, Barber dime, quarter and half and the rare Proof 1902 Morgan dollar. He also displayed the four 1909 Lincoln cents; 1909-P VDB and no VDB and 1909-S VDB and no VDB in matching BU grades. Rick passed them around the room so members could get a better look at the coins. Thank you for sharing these with us, Rick.

Arno Safran presented a PowerPoint program on "Collecting the US Coins of 1825"; the second installment of quarter century denominational sets. In addition to the displaying the 1825 coin types themselves Arno described the political and social climate of the period along with listing what laborers earned and what comparable goods cost.

The two door prize winners at the Dec. 16 meeting were our incoming President Steve Nix and member Joan Sienkiewicz. The 50/50 winner won \$58 but that person will have to remain anonymous for a little longer until the recorded winner comes forward. Congratulations to Steve, Joan and Anonymous.

**Treasurer's Report:** Xavier Pique reported a bank balance of \$9,521.61 to end the 2010 club fiscal year. While this may seem a substantial sum, the club actually spent \$1,159.28 more than we took in. This can be explained in part by the rise in bullion as well as a slight loss from the November show. With silver around \$30.00 an oz, the cost of a silver eagle has risen to \$33.00. Up to now the first two prizes for the show raffles have been the ¼ oz. gold and 1/10 oz. gold bullion coins. In 2005, the 1/10 oz was trading at around \$50. Today it is three times that amount. At \$1,400 an ounce, the value of the ¼ oz eagle has risen to \$350 and sells closer to \$400. With about 600 raffle tickets sold, the five raffle prizes cost the club more than it took in. These and other related factors compelled the ACC Board to consider making some of the changes reported on page 1.

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**PAGE FIVE- By Xavier Pique**

**FRACTIONAL CURRENCY**

*Author's Note: This is the last of three articles addressing the subject of encased postage coinage, postage currency and fractional currency issued in the U.S. around the time of the Civil War (1860's).*



At the beginning of the Civil War a rapid disappearance of small coins occurred in the United States of America. This happened in both the north and south. At that time small denomination coins were made of silver and copper. These metals became scarce due to the war effort.

In 1863, Secretary of the Treasury Salmon P. Chase asked for a new Fractional Currency that would be harder to counterfeit than the Postage Currency, which was considered the First Issue of fractional notes. The new Fractional Currency notes came in four different issues (Issues 2 to 5) and were different from the 1862 Postage Currency issues: they were more colorful, and had printing on the reverse. All postage Notes were redeemable for postage up to a value of \$5, but were used as we use small change today. The notes were smaller than today's bills, and of different shapes.



**Second Issue- October 1863-February 1867.** These notes included 5, 10, 25 and 50-cent denominations depicting George Washington on all denominations, surrounded by a halo of colored ink (see above). The series is known as the "halo" series for this reason.

**Third Issue-December 1864-August 1869.** This issue included 3, 5, 10, 25 and 50 cent denominations. A 15-cent note was also designed, but was issued only as a "specimen" with the 25-cent type showing former Treasury Secretary Fessenden.



**Fourth Issue July 1869-February 1875.** This issue included a 15-cent denomination. A new type of paper, with embedded silk fibers was used, and both the American and National Bank Note Companies were re-employed to hire the most accomplished engravers for the portraits.

**Fifth Issue- February 1874- Feb. 1876.** This issue included only 10, 25 and 50 cent notes. The 50 cent note bears a portrait of William H. Crawford, who served ably from 1815 through 1825 under first President James Madison, then James Monroe. Crawford bears such an uncanny resemblance to the late American comic icon Bob Hope that he has lost most of his own identity altogether and the 50-cent fractional is known most generally as the Bob Hope bill (see below).



In spite of the Bureau of Engraving's best efforts, fractional currency was readily copied and counterfeited- It was- and is- hard to tell the copies from the originals. For this reason, banks were equipped with a "shield" poster which included samples of each note, front and back (see above, left). The entire series is extremely colorful and varied. The reader is encouraged to visit the website below for a look at this historic and wonderful series of notes. <http://www.rebelstatescurrency.com/page8.html>