



Pacific Coast Numismatic Society

Post Office Box 475656, San Francisco, CA 94147-5656

• Founded 1915 • A Non-profit Educational Corporation •

Minutes of the PCNS Meetings of February 24, 2016

Status — Approved with a name correction at the March 23 meeting

Board Meeting

President Bill Hyder called the meeting to order at 7:00pm.

Present: Bill Hyder (President), Mary Lannin (VP), Stephen Huston (Recorder), Governors Jason Macario and Bob Somers, and Curator Dan Hipple. Governors Herb Miles and Ed Treuting sent regrets.

The January meeting Minutes and the recent Treasurer's Reports were accepted as distributed via email.

Old Business

Audit: President Hyder noted that a financial Audit was attempted when he took over Treasurer duties, but that due to inadequate records and inability of all audit committee members to meet at once, the best that could be done was that Bill and Herb established the ending balances and worked backward through the records, determining that about \$100 went undocumented across the several years since the previous audit in January 2006. Recorder Huston stated that he had established that the December 2015 account balances matched Bill's final report and spreadsheet, and he verified those as his starting balances. He noted, however, that an audit requires a more thorough examination than verifying final balances.

The Board took no action regarding an audit at this time.

Medals: Bill showed one of the new octagonal PCNS medals in a round Air-Tite 42mm round plastic capsule, and the Board authorized him to obtain a dozen such capsules, with presentation boxes if possible, to be used for our brass medals to be distributed to the friends of the Society as approved at our January meeting, with a few for later awards use.

Papers Contest: it was noted that Dan and Herb have not yet kicked this into gear beyond the call for Papers in The Bulletin, which announced the April meeting deadline. Dan said he would contact judges.

Banquet/BBQ: Dan offered his location in Tiburon again this year for Saturday, June 25th.

New Business

Online Archive: Bill noted that we have been offered online storage and display of PCNS archival documents through the newmannumismaticportal.com, which already includes several numismatic publications and archives of some other long-time numismatic organizations. This was require shipping our archival material back east for scanning, which prompted Recorder Huston to express

reservations without additional details regarding what would be sent and how it would be protected. Bill and Mary will look further into this and provide additional details at a later meeting. Meanwhile, Curator Dan Hipple will try to determine how much material would need shipping if we had our Bulletins and Minutes archived digitally by this process. It was also noted that we already have digital PDF files of most Bulletins since 2002, and we should learn if these can be used by the NNP in their current digital form.

Speakers are needed for 2016 meetings starting in April. (Bob Somers is scheduled to speak in March.)

Recorder Huston had three items for Board action:

1. "The Board affirms its standing approval for the Treasurer or Recorder to pay the following expenses without requiring further Board action: meeting location rent, government fees and taxes, and printing and postage for approved publications." (Approved)
2. The Board approved that, "The Title of Sponsor shall apply automatically during each calendar year to those Active members who make a monetary contribution to the Society of at least \$100 above and beyond their Active member dues for that year. Sponsors shall be acknowledged in our publications for that year as prescribed in Art II 4 of the PCNS Constitution. No other form of contribution nor acknowledgement is current policy regarding the Sponsor title."
3. The Board approved \$25 expense payment to Herb Miles for the January Raffle Prizes.

Membership Report: 38 Active members, of which 3 had not yet paid their 2016 renewal. Our 4 living Fellows have all paid for Active status this year. Nine members still receive The Bulletin by snail mail.

Dan Hipple has the 2015 Papers 2nd place medal, which he will ship to Mark Benvenuto in the next few days. Dan delivered the PCNS official embossing seal to the Recorder.

The Board Meeting was adjourned at 7:36pm.

General Membership Meeting

The meeting was called to order at 7:40 by President Hyder. In addition to those at the Board meeting, attending were members Federico Castillo, Mark Wm Clark, Chris Donaldson, and Michael Wehner.

BBQ: President Hyder announced the PCNS BBQ for June 25th at Dan Hipple's.

Honorary Membership: The membership approved the long-standing practice of naming Becky Cieniewicz to Honorary membership in PCNS for the current year, based on her many years of service on The Journal. (Per the PCNS Constitution, Honorary Memberships expire at the end of each calendar year, but can be made or renewed by vote of the membership.) It was noted that her spouse is an Active member, and there is no additional cost to the Society in recognizing her past contributions in this method.

Speakers: The membership was reminded that we need speakers beginning in April.

Program by Michael Wehner:

California Gold Rush Bills of Exchange — Revisited

Michael noted that in the years since he first did a presentation on this topic, he has obtained many more examples, and that only one or two of the members present had been around for that earlier talk.

Bills of Exchange were essentially receipts for gold or money deposited with an agent in California which could be redeemed by the person named on the bill for that amount at a distant bank, usually in the eastern US, but sometimes as far away as the British Isles, Paris, or even Hong Kong. The person sending money from the gold-rich West would pay a 3% fee to the exchange agent, who had a financial arrangement with a banker who redeemed the note either on sight or after a stated number of days from when it was presented. This allowed the shipment of the gold via more secure methods, usually by sea, than was used to send the Bills of Exchange, normally issued in 2 or 3 copies to improve the chance of one reaching its destination. In

most cases, the First or Original of the bill would be redeemed, and the if other copies survived they became the collectibles. Michael showed one matched pair where it appeared both copies were submitted together for redemption, and the banker kept them together, though only the Original was signed by the person who received payment. Somehow the notes survived together and eventually entered the collectibles market where Michael was able to snag them.

Michael's research into the various Agents in San Francisco revealed details of their business locations, staff, changes in name and function, and even provided clues to their partners in the East or other countries. Among the notes he displayed were Daniel Gibb & Co, C. James King of Wms Co, and Adams & Co, which failed dramatically on San Francisco's "Black Friday."

The discussion following the presentation included the loss of the The Central America with \$2,000,000 in gold intended to back redemption of these notes, which triggered bank failures and an economic depression in the eastern US.

Member Exhibits, with VP Mary Lannin leading the presentations:

Mary — two examples of a medieval Crusader coin of Cyprus, one of which carries a pedigree to President John Quincy Adams!

Dan — a selection of 3 Swiss shooting medals from 1899–1902 with mintages of 300–400 each.

Mike — in addition to his collection of Bills of Exchange, he showed the latest version of his article on Asparagus Gin Tokens which had been promptly published in NTCA's Talking Tokens monthly.

Mark — Philippines short snorter with 25 signatures, from a note issue intended for emergency Aviator Packs, which appears to be the only known instance of such a note being so used. Also a note from 1914 of the Mexican Revolution which was printed in the US but then overprinted in Mexico.

Chris — 5 ancient coins from a collection he recently started, including a foureé denarius of the Roman Republic.

Federico — Countermarks with commentary on the changes in the collectibility of Cuban material as the US and Cuba normalize diplomatic relations.

Bob — US Mint silver medal for the South Carolina Tricentennial, a a modern fake US \$5 bill received in circulation (not very convincing, but good enough to pass when mixed into a stack as change).

Stephen — 1896 award medal from a veterinary college in Edinburgh, Scotland, depicting Androcles and the Lion on one side, and a large wreath with engraved inscription on the other.

Bill — a small press book on the technique of illustrating medals in print before the time of photographic illustrations, a Pennsylvania fire department centennial medal with different dates in the late 1800s on each side, and a PPIE large lucky penny depicting the Liberty Bell on one side.

There was no drawing, and the meeting was adjourned at 9:27pm.

Submitted by Stephen Huston, PCNS Recorder