



Bulletin of the
PACIFIC COAST NUMISMATIC SOCIETY
FEBRUARY, 2025

1306th Monthly Meeting
San Francisco Municipal Bonds
Michael Wehner

Wednesday, February 26, 2025, 7:30 PM PST
Online



How do local governments fund service and infrastructure improvements? Tax revenues tend to be allocated to day-to-day operational expenses. Larger capital expenditures are frequently funded by municipal bonds, whereby the local entity borrows money from the general public.

Historically, bonds were issued in paper form. As with stock certificates, the artwork and design could be extraordinary, and as such attract numismatic interest in much the same way as currency.

Join us online
on
Wednesday,

February 26 when **Michael Wehner** will give a presentation San Francisco Municipal Bonds. Plan to exhibit your own bond certificates, your San Francisco exonomia, or one of your recent acquisitions. So that everyone may participate, please take pictures of your exhibits to facilitate viewing on Zoom.



JANUARY MEETING RECAP

Jeff Pritchard gave a presentation on the 1909 Alaska-Yukon-Pacific Exposition (AYPE).

Jeff's presentation was in four parts. First was a discussion of the **Purchase of Alaska**. He described the ten-year process of purchasing what became known as "Seward's Folly." **Gold** came next, discovered in 1896. This changed the attitude toward Alaska, with the rush to find gold nicely documented. Jeff's great-grandparents were among those trekking to the gold fields of Alaska. **The Exposition** was held in Seattle in 1909, and Jeff reviewed details of the construction, events, and displays. Finally, for **So-Called Dollars**, Jeff showed award medals and other AYPE ephemera.

To fully appreciate Jeff's excellent presentation, you can find a recording it on the [PCNS YouTube channel](#).

PCNS MEETINGS

PCNS meetings take place at 7:30 pm Pacific Time on the fourth Wednesday of most months. Currently, meetings are held online using the Zoom platform, thereby allowing members, presenters, and guests to attend no matter where they are located. Everyone with an interest in numismatics is welcome to attend. A meeting code/invitation link will be emailed to all members separately the day before the meeting; non-members can request a link by emailing webmaster@pcns.org.

Special occasions, such as the annual BBQ, will continue to occur in person.

PCNS CALENDAR FOR 2025

February 26, 2025	Michael Wehner, <i>San Francisco Municipal Bonds</i>
March 26, 2025	Greg Meyer, <i>Tequila and Tokens of Jalisco</i>
April 23, 2025	Charlie Catlett, <i>Two Heads Are Better Than One</i>
April 23, 2025	Deadline for 2025 Papers Contest Submissions
May 28, 2025	Speaker and Topic TBA*

SPEAK UP!

There are always opportunities for **you** to make a presentation. Thanks to Zoom, you don't even need to be in San Francisco. Your topic can even be something about which you have submitted or plan to submit a *Paper*. Please email webmaster@pcns.org to sign up.

JANUARY MEMBER EXHIBITS

Bill shared four items: A 1909 AYPE 'pop-up', the first one done for an exposition, produced from a Barber half dollar; a large trade token; a watch fob; and a saloon/gambling hall token from the fair- even though the fair was dry!

Scott showed and described photos from a museum in Fairbanks, where the AYPE logo was displayed. There was an official opening ceremony invitation, stock certificate, an award medal, and a Pay Streak token.

WRITE! NOW!

The submission deadline for the 2025 Papers Contest is the **April 23** meeting. Important: Refer to the publication section of pcns.org for the contest rules and our copyright policy.

Michael talked about an encased Indian Head cent from Dawson (a Canadian town on the Yukon River which played a big role in the Klondike gold rush), as well as a bi-metal Dawson token. Then he showed tokens from San Francisco with Alaska themes: Alaska Taverns on Mission, Embarcadero, and O'Farrell.

Charlie showed four ancient coins with animals from a recent NY show: a "bee" from Ephesus, a "dolphin" from Olbia, a Roman Republic denarius with a wolf, and a Philistine "owl".



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