

# Ingersoll Coin Club

Vol. 54 No.06

Correspondence: 57 Fyfe Ave., Woodstock Ont. N4S 3S5

*Founded 1961*

Meets the third Monday of the Month  
September thru June @ 7:30p.m.  
At the Senior Centre – Ingersoll St., Ingersoll, On.  
519 485 3869

**Next Meeting: June 15, 2015**

**Program: Strawberry Social**



## 2015--2016 EXECUTIVE

*President*

*Neil Macaulay*

*Past President*

*Tom Rogers*

*Vice President*

*Ron Culbert*

*Treasurer and*

*Membership*

*Dave Pommer*

*519-539-4640*

*Secretary*

*Laura Culbert*

*Directors*

*Terry Bishop*

*Angelo Farranto*

*Bob Fletcher*

*Toby Grimminck*

*Lois Rogers*

*Randy Underhill*

*Editor*

*Lorne Barnes*

[woodydoesit-icc@yahoo.ca](mailto:woodydoesit-icc@yahoo.ca)

I look forward to seeing  
you at the next meeting.

Welcome to the 536<sup>th</sup> meeting of the Ingersoll Coin Club.

We are already into June and many members are looking forward to summer vacation and time with family and friends. Our June meeting will have our usual strawberries and ice cream and a talk by The Thames Valley Children's Centre. We will again be donating money to this worthwhile organization and also to The Ingersoll Seniors Centre where we hold our meetings.

Our fall programs are set with our metal detector members giving us an insight into their area of expertise in September, along with a visit by Stephen Bell, president of Banknote Certification Services, who will speak on banknotes and grading in October.

Have a great summer!

Hope to see you at the next meeting.

**Neil**

Cash on hand as of Mar 16, 2015				\$ 252.76
	Income	Membership Fees	\$ 20.00	
		50/50	\$ 36.00	
		Auction	\$ 8.50	
		Pop & Coffee	\$ 29.80	
		Donations	\$ 61.50	
		Misc	<u>\$ 00.00</u>	
		Total	\$155.80	<u>\$ 155.80</u>
Cash on hand after income		Total		\$ 408.56
	Expenses	Bulletin (2 months)	\$ 39.20	
		Coffee and pop	\$ 12.94	
		Misc (Tip)	<u>\$ 00.00</u>	
		Total	\$ 52.15	- \$ 52.15
Cash on hand after expenses				\$ 356.41
Bank balance as of Mar 28, 2015				\$ 7341.71
Shares				\$ 175.00

Dave

Ingersoll Coin Club

Monday, May 18, 2015

The Ingersoll Coin Club met at the Ingersoll Seniors Centre, 250 Ingersoll Street, Ingersoll Ontario. The meeting was called to order at 7:30 pm by president, Neil Macaulay. We had 37 people in attendance including vendor Steve Hague, Mariusz Korlacki and Brent Mackie for the ONA.

7:31 pm announcements started.

#### Announcements

Tom Masters had a visit from Jordan Pocock from BC. Tom is considering giving up the delivery of the newsletters at the end of June. Ida celebrated her 95th birthday on May 7, and Tom will celebrate his 94th birthday on June 25.

June will be a strawberry social, with guest speakers from the Thames Valley Children's Centre

The club received a letter from Paul Johnson containing an invitation for a delegate to go to the RCNA Delegate's breakfast in Halifax.

Ron Culbert made a motion that we will be declare someone as delegate from the club. Shirley Fletcher seconded. Passed.

Members from the club going: John, Toby Grimminck and Neil Macauley

Motion by Ron Culbert that we send John and Neil as delegates and the club will pay for their breakfasts. Seconded by Shirley Fletcher. Passed

#### Recent Shows

Guelph show went well, not many members attended

#### Upcoming shows

May 29 – 30 is the Coin Expo in Toronto at the Reference Library on Yonge Street in Toronto

June 14 is the Brantford Coin Show at the Branlyn Community Centre

June 27-28 is Torex in Toronto at Hyatt Regency in Toronto

July 22-26 is the RCNA in Halifax Nova Scotia

August 9 is the Paris Coin Show

7:38 pm Peter Becker presented the People's Choice award for the exhibit from the last ONA to Ron Culbert for his presentation on Haweater dollars.

Next year's ONA convention will be taking place in Kitchener. There is currently a contest for the medal design. Closes August 11, if you have an idea for a medal and a member of the ONA please create your design. Colonial Acres will be doing their first auction this weekend and viewing will be available on Wednesday to Friday during their store hours. Colonial Acres is also hosting a Error seminar on June 20, 2015. This is an all day class and is \$100 which also includes the instruction manual. Taught by John Regetko.

7:47 pm Neil did a small presentation on a website that is good for helping with grading.

[www.coinsandcanada.com](http://www.coinsandcanada.com). Rick Craig did a show and tell of some of the items he recently acquired. Information from Crystal Beach and the Lincoln Hotel there and information about coal scatter tags.

8:13 pm The talk ended

8:14 pm The Break began

8:25 pm The Break ended

8:26 pm The 50/50 draw began

8:29 pm The 50/50 draw ended

8:31 pm The auction began with 26 lots of the block. 20 Sold and 3 passed. We had 5 donated items by Lorne Barnes for a total of \$110.00. There were 2 items donated by Randy Underhill for a total of \$ 3.00.

8:56 pm The auction ended and the president adjourned the meeting. Seconded by Ron Culbert

50/50 Draw

\$11.00

\$8.00

\$7.00

Coin Collector Guides

Coins of Canada

Lucky Loonie board and Ingersoll Key chain

Ralph Harrison

Shirley Fletcher

Randy Underhill

Charlie Boast

Neil Macauley

Carlyle Pinney

Laura Culbert

The bank token under the Ingersoll Coin Club header on page 38 is an 1842 Bank of Montreal Front View One Penny. The token is copper, 34mm in diameter, listed by Breton as 526, Courteau as C76 and Charlton as PC-2B.

## DO COIN SHOPS HAVE A FUTURE?

In the past week, I have visited multiple coin shops in Michigan and in the Dallas/Fort Worth area. Then I talked with even more dealers at the Texas Numismatic Association show. A theme that often came up is what will be the future for traditional brick-and-mortar coin shops.

Going back to the 1960s and 1970s, it was not unusual for a coin shop to be humming on weekends, especially with visits by children. Then, even before the advent of the Internet the number of children shopping at coin shops fell sharply over the decades. For a time, coin shops that also handled sports cards drew in young customers, but even that market has diminished.

The decline of in-store traffic continued when digital photography and scanners made it possible to post high-resolution pictures of merchandise offered for sale on the Internet. The Internet also brought two other kinds of competition to the brick-and-mortar coin dealers. First, the United States Mint and other world Mints could be easily found online so that purchasers could purchase directly from the source rather than from a local dealer. Second, the development of online auction sites made it possible for just about anyone to post coins and paper money for sale to a global audience, cutting out the brick-and-mortar coin shop middleman.

The expansion of online competition for once loyal customers of local coin shops squeezed profit margins all around. Sales of expensive coin supplies such as large catalogs have declined at coin shops as 1) online sellers discount prices by more than the shipping costs, and 2) general book stores have expanded their selection of numismatic reference books.

Fifty years ago, a high percentage of coin shops also handled stamps. Unfortunately, the philatelic hobby started to decline right after the 1980 market peak. Existing collectors have been dying and are not being replaced by today's youngsters who prefer playing video games. Brick-and-mortar stamp shops have almost all disappeared over the past 35 years.

Last week I heard comments ranging all across the board. One dealer pretty much said that coin shops were doomed to disappear in the not-too-distant future. Others said that they were holding steady because of the online sales volume they had developed. There was basic agreement that the number of children numismatists had declined significantly from the days when many dealers were themselves children. A

couple dealers were in the process of moving, or had recently relocated to larger quarters because of growing volume.

In general, it seems that the business model of a coin shop that serves only walk-in traffic and only deals in numismatic items and precious metals bullion will no longer work in any location other than the most populous cities. So, what can dealers with brick-and-mortar coin shops in the rest of the country do to survive and maybe even thrive? Here are some suggestions.

Extend your market. If you do not already deal with customers outside your local market, consider developing a regional or national presence. This can be easier to do if you specialize in some market niche. Serve customers online, by phone, or by any means you can.

Expand the products that you buy and sell. If you don't already, consider purchasing precious metal scrap jewelry from the public. Coin dealers generally can outbid jewelers, pawnshops, and second-hand stores and still make a higher profit margin than on bullion-priced products or many numismatic items.

Start trading foreign currency exchange. Five years ago, American Express pretty much stopped supplying banks and credit unions with foreign exchange, so there is much less competition for that niche. My company stocks about a dozen currencies plus euros for immediate delivery and will purchase about 60. This is not a high profit margin line, but we have found that banks and credit unions (as well as some travel agencies) are delighted to direct customers our way when they don't provide this service. As a bonus, it gets more traffic into your shop where customers then can see what else you might handle.

There are a variety of collectibles you might buy and sell, depending on your in-house expertise. Many coin shops are more like antique stores that have a small coin section. If you want to emphasize the numismatic and precious metals operations, here are some collectibles that don't take up much space: postcards (the older the better), financial documents (especially from your local area), historic documents, autographs, selected sports memorabilia (the older the better), refurbished or "estate" jewelry, military collectibles, books and a lot more. There are other categories you can consider if you don't mind devoting the space.

Beyond the kinds of merchandise you buy and sell, great customer service makes a huge difference in long-term success. Did you know that there are some coin dealers who try to avoid working with young collectors as being too much trouble? A successful coin shop will provide the general public a wealth of reference information at no charge in order to earn the contacts that result in worthwhile transactions.

Remember, as far as potential customers go, there are no dumb questions. If you want to think about it so that you better understand why you welcome such inquiries, consider that you have to attract all contacts so that you receive the ones that are valuable. If you have customers in your store who might have an assortment of little or no value – be aware that they showed intelligence by seeking an expert to help them evaluate what they have – and that they picked you as the go-to expert. In other words, such customers are smart people. If you respect and appreciate their judgment, the word will get around that your coin shop is a good place to patronize.

Courtesy of [www.numismaticnews.net/article](http://www.numismaticnews.net/article)  
Posted on June 1, 2015 by Pat Heller

<u>Item #</u>	<u>Description</u>	<u>Trends</u>	<u>Reserve</u>	<u>Sold</u>
<b>Items 1 to 5 donated by Lorne Barnes with Thanks</b>				
<b>Item 6 donated by Barb Nelson with Thanks</b>				
<b>Item 7 donated by Ralph Harrison with Thanks</b>				
LB	1	Hong Kong 1900 10c Fine		
	2	Hong Kong 1903 10c Fine+		
	3	Newfoundland 1890 20c VG10		
	4	Canada 1915 25c VG10		
	5	Canada 1963 Silver Dollar		
BN	6	30 mixed foreign coins and 1 lapel pin		
RH	7	Prime Ministers of Canada with stand		
LR	8	Canada 10c 1959, 69 and 79		\$ 5.00
	9	Canada 10c 1980, 81 and 82 prooflike		\$ 3.00
	10	Canada 10c 1988, 89 and 90		\$ 3.00
	11	Canada 10c 1997, 98 and 99		\$1.50
NM	12	Canada 1937 \$5 Z/C 2335710	\$25.00	\$15.00
	13	Canada 1923 25c Shinplaster	\$9.00	\$5.00

### Upcoming Local Coin Shows

**JUN**

14

**54th Annual Brantford Coin Show**

**Branlyn Community Centre, [238 Brantwood Park Rd, Brantford, ON, N3P 1N9](#)**

Branlyn Community Centre, 238 Brantwood Park Rd. 9a.m.-3 p.m. Free Admission with ample free parking. Hosted by Brantford Numismatic Society. Lunch available on site. 80+ vendor tables. Contact [brantfordcoinclub@hotmail.com](mailto:brantfordcoinclub@hotmail.com).

**Name:** Cassidy Stroud

**Phone:** 519-427-6158

**Email:** [brantfordcoinclub@hotmail.com](mailto:brantfordcoinclub@hotmail.com)

**JUN**

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**TOREX – Canada’s National Coin Show**

**June 27, 2015 to June 28, 2015**

**Hyatt Regency Toronto on King, [370 King St. W., Toronto, ON](#)**

Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$7, under 16 free. Featuring Canada's finest dealers in Canadian, ancient, and foreign coins, paper money, coin and paper money supplies and reference books. Official auctioneer: The Canadian Numismatic Company.

**Name:** Brian R. Smith

**Phone:** 416

**Email:** brian@torex.net

**Web:** <http://www.torex.net>

## JUL

22

### RCNA Convention

**July 22, 2015 to July 26, 2015**

**Westin Nova Scotian, 1181 Hollis St., Halifax, NS, B3H 2P6**

The annual bourse and convention of the Royal Canadian Numismatic Association. Events include Canada's most prestigious bourse, educational forum, specialist club meetings, annual general meeting, exhibits, Royal Canadian Mint booth, awards banquet and more. More details to follow closer to event. Official auctioneer: The Canadian Numismatic Company, [www.tcncoins.com](http://www.tcncoins.com).

**Name:** Paul Johnson

**Phone:** 647-401-4014

**Email:** info@rcna.ca

**Web:** <http://www.rcna.ca/2015/>

## AUG

9

### S.W.O.N.

**Paris Fairgrounds, 139 Silver Street, Paris, ON, N3L-3E7**

Coin and Collectable Show. More than 55 tables and 30 dealers. Coins, paper money, military, jewellery and more. Hot and cold food and drinks available at show. Admission \$3 which includes a ticket on the gold coin draw.

**Name:** Ted Bailey

**Phone:** 1-519-442-3474 or 1-866-747-2646

**Email:** tedscollectables@bellnet.ca

## SEP

13

### Rotary Club of Brampton Coin and Trading Card Show

**Century Gardens Recreation Centre, 340 Vodden Rd. E, Brampton, ON, L6V 1N4**

Buy, sell, trade and appraise at more than 40 tables of dealers, including a Children's table. Hours: 9 a.m. to 4:30 p.m. Admission is \$3, under 14 free and Free Parking. Funds raised for Children's Charities. Sponsor/Affiliate: B&W Coins & Tokens and the Rotary Club of Brampton.

**Name:** B&W Coins & Tokens c/o Willard Burton

**Phone:** 905-450-2870

**Email:** [willardb@bwcoin.com](mailto:willardb@bwcoin.com)

## SEP

20

### London 23rd Annual Coin Show

**The Ramada Inn, 817 Exeter Rd. (off Hwy 401), London, ON, N6E 1W1**

Displays and dealers for coins, medals, notes and tokens. Admission \$2.00. Hours: 9 a.m. to 4 p.m.

**Name:** London Numismatic Society

**Phone:** 519-472-9679

**Email:** tedleitch@hotmail.ca

\*show schedule courtesy of the CCN website ([trajan.ca/showbbs/ccn.pl](http://trajan.ca/showbbs/ccn.pl))