



ONTARIO NUMISMATIST

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"LOONIE" NOW TEN YEARS OLD

By Jeff Fournier



Talk by the Canadian Government of the need for a circulating dollar coin began as early as 1978. It was recognized that Canada might be in need of a dollar coin based on several economic and social considerations. Discussions took place for several years with public forums and meetings being held. Reports were tabled from a number of concerned organizations.

As a result of a government order dated February, 14th, 1985, a House of Commons document was produced entitled "A New Dollar Coin: A Report Of The Standing Committee On Miscellaneous Estimates". This

report examined the need for a dollar coin and concluded that such a need did exist, for a number of reasons.

To begin with, inflation had eroded the value of the dollar, to a point where demand for it had been increasing steadily. This was costly in light of the fact that the life expectancy of a dollar bill was only about one year. Research had shown that a coin, on the other hand, would last over 20 years, thus saving the government millions of dollars over the long term.

Secondly, it was felt that a coin could be more easily distinguished by the blind, than could a \$1 note.

Finally, it was costing vending machine operators, transit systems and Bell Canada considerable amounts of money to process and handle \$1 bills and the large amounts of change required to be used in vending machines, turnstiles and pay phones.

All of these were reason enough to forge ahead with plans to introduce a \$1 coin for Canada.

The RCM studied and recommended the adoption of an eleven-sided coin of gold color to ensure the coin could be easily distinguished from the others in the Canadian series. Furthermore, it was felt that a gold-colored coin portrayed a sense of "high value".

Two Canadian companies were in the running to supply materials for the new coin - Sherritt Gordon Mines Ltd. and The International Nickel Company Ltd.

INCO proposed a coin composed of "nigold" - an INCO developed process which involved the plating of a pure nickel blank with a thin layer of gold then heat treating it to encourage dispersion of the nickel into the gold surface. The surface, when hardened, would exhibit an appearance similar to 18kt gold.

Sherritt Gordon had developed an "aureate" metal - a bronze-plated nickel blank - which they proposed should be used for the dollar coin.

Continued on page 33.....

PRESIDENT'S MESSAGE

In this issue of the Numismatist, you will find the results of the Dream Vacation Draw Winners and a listing showing ticket sales by Clubs. Once again, I must thank all our Members and especially those from the Host Club, Windsor for their great support. Our First Prize trip journeyed to Lively and was sold by a member of the Nickel Belt Coin Club (Sudbury).

For me, one of the most exciting happenings at the Convention was the Election. Balloting closed Saturday at 10:00 A.M. and ballots were recorded later that day. The response to the Election showed there was a definite interest in the process. A total of 313 ballots were sent out with 203 ballots returned. This represented approximately 65% return of the eligible votes. This must be a record for any election in Ontario!!

Thanks go out to all who supported Harvey Farrow and myself. This showed a true meaning to the word democracy. I would be remiss if I didn't acknowledge my thanks to the two Clubs which supported me financially. It meant a lot to me to have both the Waterloo Numismatic Society and the Stratford Coin Club make donations towards my election expenses. Thanks are also warranted to those people who worked so hard behind the scenes, both campaigning and talking the Election up. Finally, my thanks goes to the Election Chairman, Bruce Raszmann, and the two Scrutineers, Bazil Latham and Mike Hollingshead.

I have asked several people to report on the various activities of the Convention. These will be found elsewhere in the Numismatist.

The past two years were fruitful and, as we close in on another millennium, we must not

relax as there is much to be done. Our Club support has been strong and we have added another Coin Club to our roster. The South Wellington Coin Society had its founding meeting on March 20, 1997 and signed up many Charter Members. Anyone interested can obtain additional information by writing to

Mike Hollingshead, General Delivery, Arkell, Ontario. N0B 1C0.

The Convention netted several new Members and our hope of continued support will keep the Association a strong and vital organization. The Executive of the O.N.A. has pledged an all out effort to enhance the benefits in belonging to the O.N.A. As President, I promise to do everything possible to make our Association the very best. One way is through open dialogue. You are invited to contact me, or any member of the executive, for any Association matter you wish

to discuss. I can be reached by phone at 519 393-6694 or by writing to me at Box 76, Sebringville, Ont. N0K 1X0.

I would like to thank Harvey Farrow and Earl MacLean, who have retired from the Board of Directors, for their input over the years to the Association. We welcome Chris Boyer and Terry Campbell as the new Members on the Board and look forward to their input. The support of the Executive over the past two years has meant a great deal to me and I count on it again in the future.

In closing, I wish to thank all those who supported me in my bid for the Presidency of the Ontario Numismatic Association.

Ken Wilmot



EDITOR'S VIEWS



Another O.N.A. convention is history! And judging by the reports I've received so far (which you'll see in this issue of the ONA Numismatist), it was another success. Thanks to the Windsor Coin Club for all their hard work, and to the ONA executive and members who made this year's convention the success it was.

I have a few things to report this issue. First of all, I have agreed to continue on with the ONA newsletter at least until the end of December. Things are up in the air after that, but we'll keep you posted.

Secondly, Bruce Raszmann has informed me that there are a limited number of Bronze ONA medals left from the convention. Please write to the address at the front of this bulletin if you're interested in purchasing any. They are \$10.00 each plus \$2.00 for postage. All of the silver pieces are sold out.

There is a fair bit of news about the convention in this issue, so I held off on publishing a few articles which I had planned including in this issue. They will, however, appear in the next issue, as will some photos of the convention.

As usual, I can use your articles and would appreciate a few on Canadian decimals, currency and so forth. We could sure use the variety!

Keep those club newsletters coming in as well. I will be reporting on the club happenings in some of the future issues of the ONA Numismatist.

I would be interested in hearing a little more about how coin clubs are doing in Ontario. Seeming that the numismatic year is quickly coming to a close (many clubs meet until June and take July and August off), I thought it might be nice to have a report from each of the clubs about some of the ups and downs of the past year or so. A paragraph or two would suffice, but any length would be acceptable for publication in the Numismatist. Won't you or someone in the club put something together in the coming weeks and send it to me. I prefer to receive the information by email, but fax, disk or old-fashioned hard-copy is ok, too. I believe we can all benefit by hearing about the trials, tribulations and successes of other clubs in the province.

Keep in touch, and happy collecting. Until next time.....

Send show dates, club information and articles directly to Jeff Fournier

ONA Editor, P.O. Box 2111, Stn. "A", Sudbury, Ontario, P3A 4R8

Phone: 705-566-3545

Fax: 705-566-2025

email: jfern@cyberbeach.net

General inquiries about the ONA, membership etc... should be addressed to the ONA at the address at the front of this newsletter.

O.N.A. AWARD OF MERIT COMMITTEE REPORT

By Don Robb, Committee Chairman

Your Committee, comprised of Mike Hollingshead, Paul Johnson, John Regitko, Ken Wilmot and Chairman Don Robb, is proud to present the following report:

For 1997 we have made our traditional "Award of Merit" and "Fellow of the O.N.A." Awards, and we have also introduced brand new "Executive" Award. More about that later.

CORNWELL WINS AWARD of MERIT

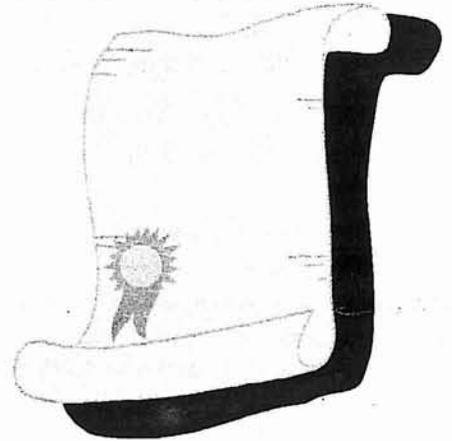
It is with much pleasure that we announce **Brian Cornwell** of Toronto as our 1997 "Award of Merit" recipient. This Award was introduced in 1962 to recognize individuals in Ontario who make the greatest contribution to the advancement of numismatics. Brian qualifies in so many ways:

- Collector and researcher of Canadian decimal coins since 1975 with special attention to the 5 cent silver series.
- Has also been a collector of Canadian pre-confederation tokens, historical medals and C.N.A., O.N.A. and Coin Club medals
- Member and past president of the Canadian Numismatic Research Society.
- Governor of the J.D. Ferguson Historical Research Foundation.
- Regular columnist in Canadian Coin News.
- His articles regularly appear in the C.N.A. Journal.
- Speaker at Coin Club functions, eg. banquets and regular meetings, and also at C.N.A. Educational Forums.
- In 1992 Brian was appointed Chairman of "Task Force 2000", a C.N.A. sponsored committee to study the future needs and opportunities for our hobby in Canada.
- He contributed 3 Chapters to the C.N.A. sponsored "Canadian Numismatic Correspondence Course".

Brian was presented with a framed "Award of Merit" certificate and an engraved Silver Medal at the Banquet during the 1997 O.N.A. Convention in Windsor.

BELSTEN NEW "FELLOW OF THE O.N.A."

Norm Belsten is our newest "Fellow of the O.N.A. This Award recognizes outstanding service to numismatics in an individual's local area. This includes work with numismatic clubs and the promotion of numismatics. Over the past many years Norm has certainly earned this Award. A few of his qualifications are as follows:



- Involved with coin collecting since 1964 and with the collection of wooden money since 1969.
- Charter member in 1975 of the "Canadian Association of Wooden Money Collectors" club.
- Served as president of C.A.W.M.C. for 6 years, and for the past 4 years as a Governor.
- Chairman and founding member of the "Southern Ontario Chapter" of C.A.W.M.C. in 1981.
- Active in several Coin Clubs including Thistleton, Scarborough, Richmond Hill and North York.
- General Chairman of the 1996 O.N.A. Convention when it was hosted by the Southern Ontario Chapter of C.A.W.M.C
- Has displayed, catalogued and researched Wooden Money for several years.

Norm was presented with his framed "Fellow of the O.N.A." Award and an engraved Bronze Medal during the Banquet held at the 1997 O.N.A. Convention in Windsor.

BILL CROSS WINS O.N.A. "EXECUTIVE" AWARD

This Award is a new initiative for the O.N.A. It will enable the O.N.A. to honour individuals who generously support the O.N.A. and also promote the O.N.A. and the numismatic hobby in general. It is basically a "Certificate of Appreciation" which can be presented to deserving individuals who are unable to qualify for the traditional O.N.A. Awards.

Bill Cross of Charlton's in Toronto is the first person selected to receive this new Award. Bill has been extremely generous to the O.N.A. He has donated literally hundreds of numismatic books and catalogues to the O.N.A. These items were then distributed by the O.N.A. to Numismatic Clubs in Ontario.

Since he could not be at the Convention in Windsor, Bill was presented with his framed Certificate by Chairman Don Robb on April 8, 1997 in Toronto.

MEMBERSHIP

The applications for membership which appeared in the January-February issue of the Ontario Numismatist have been accepted. The following applications for membership have been received. Acceptance will appear in the next issue of the Ontario Numismatist.

- 1618 Charles D. Moore, Walnut Creek, Ca.
- 1619 Roman Gadzala, Timmins, Ont.
- 1620 Richard J. Johnson, Woodstock, Ont.
- 1621 Victor Shewchuck, Oshawa, Ont.
- 1622 Stacey Shewchuck, Oshawa, Ont.
- 1623 Colin MacMillan, Kitchener, Ont.
- 1624 Mrs. Eric Baxter, St. Catherines, Ont.
- 1625 Tom Clarke, St. Claire Beach, Ont.
- 1626 Verrol Whitmore, Burlington, Ont.
- 1627 Bill Merkley, London, Ont.
- 1628 Michael Findlay, Mississauga, Ont.
- 1629 Cameron Bevers, Waterloo, Ont.
- 1630 Todd Sandham, Waterloo, Ont.
- 1631 Vincent Sidebotham, Elmvale, Ont.
- 1632 Hubert Grimminck, London, Ont.



ONA NEWSLETTER OF THE YEAR AWARD GOES TO LONDON NUMISMATIC SOCIETY

(A COPY OF THE ADDRESS GIVEN AT THE 1997 ONA CONVENTION)

Anyone who has ever edited a newsletter before knows about the tremendous amount of work that goes into it.

Even a simple one or two page newsletter can consume many hours of an editor's day.

Imagine, if you will, what it would be like to produce a monthly newsletter, chock full of interesting and informative articles about local, provincial, national and even international numismatic news. Imagine that such a newsletter was crisp, clean, legible and profusely illustrated. Now, think of the dedication of an editor who could produce such a newsletter each and every month and who, by year's end could have a publication which, in total, numbered nearly 200 pages.

Indeed, such a newsletter would be worthy of accolades and should be recognized both for the efforts of the editor, and for the club members' contributions in producing such a fine publication.

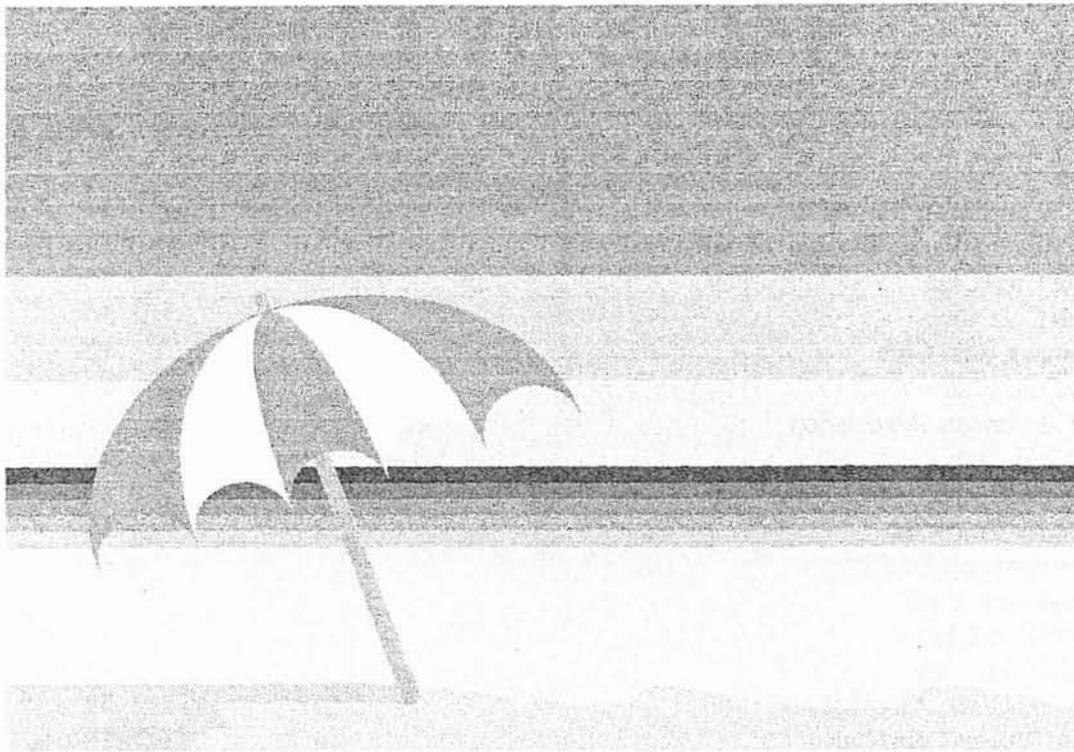
This year, the ONA is pleased to recognize such a newsletter and the people behind it, by presenting the annual club newsletter of the year award to THE LONDON NUMISMATIC SOCIETY and its editors, William Clarke and Ted Leitch.

Anyone who has seen a copy of the LNS newsletter knows full well that it is certainly deserving of this award.

To this fine organization, and especially to its two hard-working editors, thank you from the ONA, for a job well done, and congratulations on winning **THE 1996 ONA NEWSLETTER OF THE YEAR AWARD!**



DREAM VACTATION DRAW WINNERS



FIRST PRIZE (DREAM VACATION DRAW WINNER): Farah Dorion, Lively, Ontario

SELLER'S PRIZE (\$100 CASH): John Krystia, Nickel Belt Coin Club

SECOND PRIZE (\$100 CANADIAN GOLD COIN): K. Salter, Scarborough, Ontario

FIVE CONSOLATION PRIZES

- 1) Canadian Coin News Subscription: Vivian Trask, London, Ont.
- 2) C.N.A. Membership - C. Anderson, North York, Ont.
- 3) 1997 Silver Dollar - Gord Sidsworth, Scarborough, Ont.
- 4) 1997 Proof Like Set - Yvon Chicoine, Montreal, Que.
- 5) 1997 Proof Like Set - Pat Melligan, Port Perry, Ont.

The Ontario Numismatic Association would like to thank all those who sold tickets or purchased them. Your support enables us to carry out our many programmes. Thank you.

Bruce Raszmann, Draw chairman

DREAM VACATION TICKET SALES BY CLUBS

CLUB	BOOKS SOLD
Brantford Numismatic Society	5
Canadian Association of Wooden Money Collectors	1
Cambridge Coin Club	5
Champlain Coin Club	3
City of Ottawa Coin Club	12
Hamilton Coin Club	5
Huronian Numismatic Association	11
Ingersoll Coin Club	38
Kent Coin Club	2
Lake Superior Coin Club	1
London Numismatic Society	4
Mississauga Coin Club	1
Nickel Belt Coin Club	7
North York Coin Club	13
Ontario Numismatic Association	39
Oshawa & District Coin Club	5
Peterborough Numismatic Society	6
Sarnia Coin Club	1
Scarborough Coin Club	10
St. Catherines Coin Club	9
Stratford Coin Club	75
Strathroy Coin Club	3
St. Thomas Numismatic Association	3
Taylor Evans Coin Society	3
Thistleton Coin Club	1
Tillsonburg Coin Club	4
Timmins Coin Club	7
Toronto Coin Club	1
Waterloo Coin Society	49
Windsor Coin Club	76
Woodstock Coin Club	12
Woodville Coin Club	2
 NON - O.N.A. MEMBER CLUBS	
Bancroft Coin & Stamp Club	1
Kingston District Coin Club	1
<hr/>	
TOTAL BOOK SALES	<u>419</u>

MASTERS' KOIN KORNER

By Thomas Masters

A few years ago I attended a coin show and banquet in Michigan. I was sitting next to an elderly gentleman, and in the course of the evening he was amazed that a Canadian would collect American coins. He told me that he and his wife (who had just passed away) had put aside every American half dollar they had received since their marriage. This period of time was in excess of 50 years. He asked me if I was interested in seeing some of these coins, and never to turn down an opportunity of this sort, I said yes. After the banquet was over we journeyed to his home, which was only a short distance from where the show was taking place. What he showed me was mind boggling. Taking me to the stairs that led upstairs, he proceeded to push and pull on one of the steps, and before long that step came loose revealing about a bushel of halves. Then on to another room and the baseboard was removed to reveal another hoard. Still a further cache was uncovered from beneath the floor in an upstairs bedroom. In all he showed me 5 different locations, all containing U.S. halves. He also said that I had only seen a portion of what was stashed on the property.

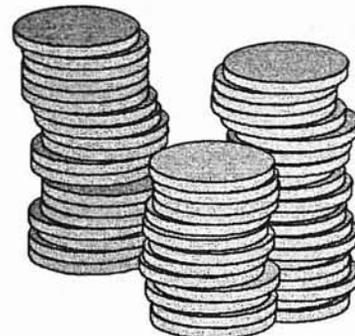
I asked him if he wasn't afraid that someone would come in while he was away and loot the place, or come in while he was home and force him to reveal the hiding places. His only answer to that was that he would only tell them of one location, and in the event of his death, his son knew where every

coin was hidden, and the combination on how to spring the steps, floor boards and baseboards.

He offered me a handful of halves for little more than face value, which I gladly bought. I corresponded with this man for several years until recently when I was informed he had passed away.

I truly hope that his son did know where those coins were hidden, or had talked his father into putting them somewhere where they would be a lot safer. Today, those coins which this man thought safe could be located by anyone with a metal detector, and the combinations to the various locations could be broken with an ax or crowbar. I often wonder how many more collections are hidden away in this manner.

A few years ago I attended the Valley Forge coin show in Pennsylvania. I had taken a number of rolls of U.S. coins with me, with the hope that I might sell or trade them for some choice Canadian material. I was introduced to the Reid Brothers from Maryland, and was assured they were honest bourse dealers. It was Friday and Bill Reid said he wouldn't have time to go through those coins, and if I would leave them with him he would give me a price on Sunday before the show concluded. I left him the coins and picked out several very nice Canadian 25 cent pieces. When I asked the price he said put them in your briefcase, we'll dicker the price on Sunday. I had a ball park figure as to what I should get



for my coins, so when Sunday afternoon came around I was again at the Reid table. He had worked out a price which was almost \$200.00 more than I had figured. Then I asked him how much for those quarters I had picked from his case on Friday. I couldn't believe the small amount he wanted. He did say that Canadian coins at that time in his area were hard to sell, so that may account for what I considered a very good buy. I purchased and sold coins to the Reids for several years after our meeting at the Valley Forge show.

Next month I'll tell you of large hoards of coins that were hidden over many years.

We read from time to time when buildings are being torn down, that bags, boxes and jars of coins are found in various places. One such incident of this was several years ago just north of London in the village of Birr, when they were tearing down a portion of Jack Leggs General Store. It was never revealed what the coins found were or how many were in the cache. I wonder how many are not found, and some lost forever.



SHOW & BOURSE

MAY 10, 1997 - BURLINGTON INTERNATIONAL SPRING COIN SHOW

At the Brant Hills Community Centre, 2300 Duncaster Dr. Hours: 9 am to 4 pm. Contact Nancy Kanerva 905-319-3817 or George Butt at 905-335-9444.

MAY 24, 1997 - NIAGARA FALLS COIN CLUB COIN SHOW

At Niagara Square (McLeod Rd. and Montrose Rd.) Hours: 10 am to 4 pm. 30 tables. For info.: Andy Greco, 905-227-3534.

MAY 25, 1997 - SIMCOE COIN SHOW

At the Royal Canadian Legion, 200 West Street. Hours: 10:30 am to 4 pm. Admission \$1. Thirty tables of coins and paper money. Contact Ian Ward, 26 Kennedy Rd., Simcoe, Ont., N3Y 5A6, 519-426-8875.

JUNE 7, 1997 - SCARBOROUGH COIN CLUB COIN SHOW

At the Cedarbrook Community Centre, 91 Eastpark Blvd., Scarborough, Ont., from 9 am to 3 pm. Free admission and parking. Contact Rick Craig, Scarborough Coin Club, P.O. Box 562, Pickering, Ontario, L1V 2R7.

JUNE 28-29, 1997 - TOREX 1997

At the Primrose Hotel, Pearson Ballroom, 111 Carlton St., downtown Toronto. Hours: Sat. 10 am to 5 pm. Sun. 10 am to 3 pm. Coins, paper money, cards, books, supplies, pens, watches, militaria. Daily admission \$5. For info: Ingrid K. Smith, 416-260-9070.

JULY 3, 1997 - HAMILTON COIN AND COLLECTIBLE SHOW

At the Royal Canadian Legion, 1180 Barton St., E. Hours: 9am to 4 pm. Admission \$2 family, \$1 seniors. Coins, paper money, stamps, militaria, toys, jewellery, watches etc... Contact George Smith, 1 Rosscliffe Dr., Hamilton, Ont., L9A 4E5, 905-385-6945.

JULY 23-27, 1997 - C.N.A. CONVENTION

Moncton, New Brunswick - Display info. or bourse info.: Moncton Coin Club, P.O. Box 54, Moncton, NB, E1C 8R9.

SEPTEMBER 6, 1997 - HAMILTON COIN CLUB FALL SHOW

At the Royal Canadian Legion, Barton St. E., across from Centre Mall. Hours: 9 am to 4 pm. Admission \$1, includes 1 prize ticket. Free parking, lunch bar, displays. Contact Nancy Kanerva, 905-319-3817 or George Butt, 905-335-9444.

2ND SUNDAY @ MONTH - OTTAWA COIN, STAMP DEALERS' ASSOC. SHOW

Nepean Sportsplex, Woodsroffe Ave., 10 a.m. to 4 p.m.. Info? Allen Davis, P.O. Box 307, Carp, Ont., K0A 1L0.

SEND SHOW INFO. TO ONA EDITOR, P.O. BOX 2111, STN. A, SUDBURY, ONT., P3A 4R8, PHONE: 705-566-3545, FAX 566-2025 OR EMAIL jfern@cyberbeach.net.

29 MUNICIPALITIES ISSUE MUNICIPAL TOKENS IN 1996

By Jerry Remick



29 Canadian municipalities issued municipal trade tokens dated 1996. Wildwood, Alberta issued two differently designed municipal tokens, bringing the total number of differently designed tokens for 1996 to 30.

A listing of the municipalities that issued 1996 municipal tokens and the metal or metals in which they were struck is shown in the table accompanying this article. The base metal issue is listed first. It was sold in the issuing municipality at face value, except for Wildwood, Alberta where the first three metal types were sold at face value. Summerside P.E.I. sold their \$1.00 token

in Nickel Bonded Steel at \$2.00 locally.

The number of municipalities issuing trade tokens annually for the years 1982 through 1995 is shown in the accompanying table:

Year	Number of Municipalities
1982	82
1983	86
1984	93
1985	77
1986	67
1987	60
1988	47
1989	46
1990	37
1991	33
1992	29
1993	24
1994	27
1995	26
1996	29

The recession, the higher cost of making tokens (necessitating the increase in the denomination from \$1 to \$2 and in some cases \$3, \$4 or even \$5) and perhaps the public's disinterest with these tokens, are partly to blame for this steady decrease in the number of municipal trade token issues annually.

The \$1.00 denomination, so common for municipal trade tokens during most of the 1980's has been slowly replaced by higher denomination. In fact, only three municipalities issued tokens having a face value of \$1.00 in 1996 (although one of these - Summerside, P.E.I., sold their \$1.00 token locally for \$2.00).

Before a municipality jumps from a \$1.00 denomination to a \$2.00 denomination, perhaps they should consider an intermediate denomination such as \$1.25, \$1.50 or \$1.75. In 1996, for example, Hamilton, Ontario issued a \$1.50 face value token.

In 1996, municipalities used the following diameters for their trade tokens: 32mm (1 municipality), 33mm (23 municipalities), 38mm (4 municipalities) and triangular (1 municipality).



"LOONIE" NOW TEN YEARS OLD (CONTINUED FROM FIRST PAGE)

The Regional Municipality of Sudbury (Inco being the city's largest employer) gave a well documented brief in favor of the Inco metal. Such a contract for the raw nickel needed to produce the dollar coins would be a big boost to the Sudbury economy.

A report in the Sudbury Star by reporter Denis St. Pierre tells of the incident which ensued.

When the Conservative federal government announced the contract for the production of the loonie, in the spring of 1986, Supply and Services Minister Stewart McInnes made a serious gaffe.

McInnes mistakenly told reporters that Inco would supply the unrefined nickel for the (dollar coin) and that it also would produce, in Sudbury, the nickel blanks for the coins. To say the least, the news was greeted warmly by Inco and Sudbury politicians. Inco even sent a thank-you telex to the Minister.

But then McInnes's mistake was uncovered. It was learned that it was actually Sherritt Inc. that had been selected to produce the (dollar) blanks at its Alberta refinery and that Sherritt would only buy unrefined nickel from Inco. (The Sudbury Star, March/95).

The Commons report stated that intensive wear had, in fact, revealed the "Nigold" metal to be too vulnerable to wear due to its thin coating. Furthermore, it would have been much more costly to produce than Sherritt's aureate metal. It was also felt that it wouldn't be wise to make Canada the only country in the world to use gold in a circulating coin (for export reasons). Plans for the dollar coin's design were discussed and in May of 1985, James Corkery, Master of the Royal Canadian Mint announced that it would have a coat-of-arms on the reverse.

Toronto Star coin columnist, Bob Aaron, urged readers to write the Mint Master to save the popular voyageur canoe design and within a year, the RCM had reversed its decision and decided that the voyageur design would be retained.

DIES LIKELY STOLEN

On November 3, 1986, a shipment containing the newly prepared master dies for the new dollar coin failed to arrive at its destination - the Royal Canadian Mint's Winnipeg plant. To the embarrassment of Mint officials, the original voyageur design had to be replaced by the now familiar loon, designed by Echo Bay, Ontario artist, Robert Carmichael.

The Canadian Press, under the Access to Information Act was able to obtain the RCM's review of the loss which cited a series of mistakes by government staff and criticized the RCMP for its sloppy police work.

While the RCMP claimed the master dies were lost, the report argued they were more likely stolen.

Furthermore, several security breaches occurred including the fact that both the obverse and reverse master dies were shipped together, instead of separately, which should have been the case (this would cut losses if a shipment did happen to get lost or stolen).

Secondly, according to the review, no one asked the courier who came to pick up the package containing the two master dies, for identification.

And last, but certainly not least, the die shipments should have been handled by a high security firm such as brinks, rather than a regular courier.

LOON INTRODUCED

To say the least, the road to a new dollar coin for Canada was a bumpy one, but on June 30, 1987, it was finally released.

The Bank of Canada, in an attempt to ease the transition from a banknote to a coin did not stop issuing dollar notes until June 30, 1989.

Since the "loon's" introduction, its popularity has gradually increased, though the public's initial reaction was mostly negative. Vending machine sales, however, quickly increased - according to the Canadian Automatic Merchandising Association - and most machines were converted to accept the dollar coin. Today, most people seem satisfied with the dollar coin and complaints, in general, have diminished accordingly.

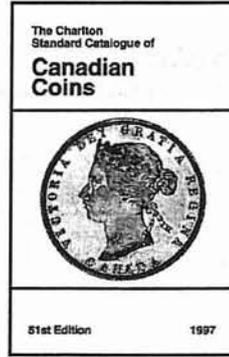
Numismatic Books From the Charlton Press



The Charlton Standard Catalogue of Canadian Colonial Tokens 3rd Edition

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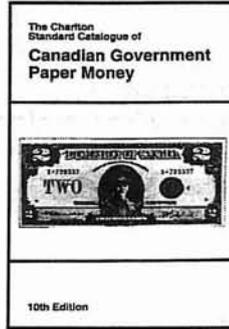
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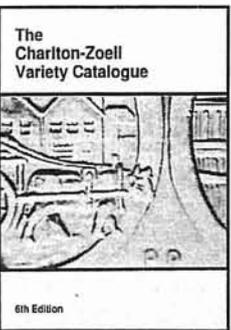
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The Charlton Press

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ONTARIO NUMISMATIC ASSOCIATION
TREASURER'S REPORT

FOR THE PERIOD JANUARY 1, 1996 TO DECEMBER 31, 1996

GENERAL ACCOUNT

Petty Cash @ Jan. 1, 1996	\$ 16.48	
Bank Balance @ Jan. 1, 1996 (General Fund)	\$2176.00	
Bank Balance @ Jan. 1, 1996 (Library)	\$ 69.84	

	\$2262.32	\$2262.32

RECEIPTS

Memberships (Regular, Junior & Club)	\$3276.00	
Balance 1995 Convention Net Profit	\$ 100.19	
O.N.A. Convention Draw	\$1346.59	
1996 Convention Net Profit	\$ 866.49	
Club Ticket Rebate	\$ 118.00	
Premium U.S.A. Money	\$ 6.88	
Donation Auction & Donations	\$ 190.00	
Display Case Rental	\$ 245.00	
Penny Draw Tickets	\$ 20.00	
Return of Convention Advance (1996)	\$ 350.00	
Transfer From Contingency Account	\$5000.00	

	\$11519.15	\$11519.15

EXPENSES

O.N.A. Publication "ONTARIO NUMISMATIST"	\$4873.96	
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Executive Breakfast	\$ 34.00	
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Office Supplies & Expenses	\$ 628.34	
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Numismatic Network Canada - Re: Internet	\$ 240.00	
Fax - Jeff Fournier	\$ 200.00	
O.N.A. Convention Advance (1997)	\$ 350.00	
Convention Co-Ordinators Travel - Windsor	\$ 441.74	
Membership Drive	\$ 292.62	
Club Services	\$ 674.74	
Meeting Room	\$ 160.50	
Transfer To Life Membership	\$ 500.00	
Photo's	\$ 16.38	

	\$9823.26	\$ 9823.26

Excess Receipts Over Expenses		\$1695.89
Petty Cash @ December 31, 1996	\$ 11.78	
Bank Balance @ December 31, 1996 (General Fund)	\$ 3916.59	
Bank Balance @ December 31, 1996 (Library)	\$ 29.84	

	\$ 3958.21	\$3958.21

GENERAL ACCOUNT - BANK RECONCILIATION

Bank Pass Book Balance @ December 31, 1996	\$4433.62
2 Outstanding Cheques	\$ 487.19
Statement Bank Balance @ December 31, 1996	\$3946.43

ONTARIO NUMISMATIC ASSOCIATION
 TREASURER'S REPORT
 FOR THE PERIOD JANUARY 1, 1996 TO DECEMBER 31, 1996

CONTINGENCY ACCOUNT

Bank Balance @ January 1, 1996 \$3530.37

RECEIPTS

Interest Guaranteed Investment Certificates \$1290.29
 Interest Cashable Savings Certificate \$ 236.25
 Matured Guaranteed Investment Certificate \$8000.00
 Matured Cashable Savings Certificate \$4500.00

 \$14026.54 \$14026.54

EXPENSES

Cashable Savings Certificate \$4500.00
 Guaranteed Investment Certificate \$6000.00
 Transferred To General Account \$5000.00

 \$15500.00 \$15500.00

Excess Receipts Over Expenses \$-1473.46

Bank Balance @ December 31, 1996 \$2056.91

CONTINGENCY ACCOUNT ASSETS

Guaranteed Investment Certificates \$16000.00
 Cashable Savings Certificate \$ 4500.00

INSURANCE ACCOUNT

Bank Balance @ January 1, 1996 \$3289.79

RECEIPTS

13 (1996) Club Premiums @ \$35.00 Each \$ 455.00
 1 (1996) Club Premium @ \$45.00 \$ 45.00
 2 (1996) Additional Named @ \$10.00 Each \$ 20.00
 15 (1997) Club Premiums @ \$35.00 Each \$ 525.00
 1 (1997) Additional Named @ \$10.00 \$ 10.00
 Canadian Numismatic Association Premium \$ 700.00

 \$1755.00 \$1755.00

EXPENSES

Insurance Premium \$1529.20
 Photocopies & Postage \$ 39.26

 \$1568.46 \$1568.46

Excess Receipts Over Expenses \$ 186.54

Bank Balance @ December 31, 1996 \$3476.33

ONTARIO NUMISMATIC ASSOCIATION
 TREASURER'S REPORT
 FOR THE PERIOD JANUARY 1, 1996 TO DECEMBER 31, 1996

CASH ASSET SUMMARY @ DECEMBER 31, 1996

Cash & Bank Balance - General Account	\$ 3958.21	
Bank Balance - Contingency Account	\$ 2056.91	
Guaranteed Investment Certificates - Contingency	\$16000.00	
Cashable Savings Certificate - Contingency	\$ 4500.00	
Bank Balance - Insurance Account	\$ 3476.33	

	\$29991.45	\$29991.45
 Cash Assets (1995)		 \$31582.48
 Decrease In Cash Assets		 \$ 1591.03

LIFE MEMBERSHIP ACCOUNT

Bank Balance @ January 1, 1996 \$553.92

RECEIPTS

Life Memberships	\$420.00	
Interest Guaranteed Investment Certificates	\$505.00	
Transferred From Draw Account	\$500.00	
Transferred From General Account	\$500.00	

	\$1925.00	\$1925.00

EXPENSES

Guaranteed Investment Certificate	\$1000.00	
Membership Dues (1996)	\$ 690.00	

	\$1690.00	\$1690.00

Excess Receipts Over Expenses \$235.00

Bank Balance @ December 31, 1996 \$788.92

LIFE MEMBERSHIP ASSETS

Guaranteed Investment Certificates \$8700.00

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