



FORT WORTH COIN CLUB

Club Meeting Minutes November 6, 2025 Held at the FW Botanical Gardens

Club members could celebrate Thanksgiving early with a meal of turkey and dressing provided by Dalia and Ryan S. Thanks, guys. It was really good. For dessert, Dalia's dad, Jimmy D., shared his birthday cake for everyone to enjoy.

President Kevin G. called the meeting to order at 7:15 and welcomed guests Baird W. who collects traditional U.S. coinage and is just getting back into the hobby after a long hiatus, Dave H. who collects "low end junk", and Alton A. who collects early copper. Welcome to you all.

The minutes of the October meeting previously emailed to the membership were accepted. Kevin gave the financial report of the club's checking, brokerage and petty cash balances.

Door prizes, two 1964 uncirculated Washington quarters, were won by Robert S. and David P. Congratulations.

FINANCE COMMITTEE REPORT

The Finance Committee, i.e. William S. and Logan R., gave its audit report. After reviewing three years of statements from the club's checking and brokerage accounts, nothing improper was found. They reported, however, that the deficit spending of the club the last several years would be unsustainable. The club has substantial financial assets and there is no immediate problem, but for long term viability of the club an additional revenue source should be found. They recommended reviving the club's coin shows which were halted about five years ago during covid.

Our thanks to William and Logan for their hard work.

Kevin said he would be check with Jim F., the producer of the Cowtown coin shows in White Settlement, to see what dates might be available for a club coin show.

ELECTIONS

Kevin said that Vice-president Frank H. resigned his office for health reasons. Frank is currently in the hospital and we are praying for his quick recovery. For that reason, the VP office was also included in this year's elections.

Kevin read the duties and responsibilities of the president, vice-president, and treasurer.

Congratulations to those elected:

President – Jimmy Davis - (2 year term)

Vice-president – Logan Rodriguez - (1 year term)

Treasurer – William Shenko - (2 year term)

Director – Dalia Smith - (2 year term)

Director – Alex Smith - (2 year term)

Our new officers and directors will assume their positions January 1, 2026.

SHOW AND TELL

Robert S. said he approached Heritage Auctions to see what they would offer for several of his gold coins. Heritage offered to pay 98% to 99% of the melt value of the gold. It offered no premium for the coin itself. Interesting.

Larry H. showed a type set of coins in old ANACS soapbox holders.

Elliott M. had a Confederate greenback currency. I had never heard of one of those.

Danny M. displayed a selection of ancient coins he recently acquired.

EDUCATIONAL PROGRAM

Ed L. delivered the greatest program in the club's 70 year history. That can be said because the person who gave the program is the same person writing these minutes. Also, the author has no humility.

True or not, Ed did tell the story of the gold laden S.S. Central America and its final voyage in 1857 from Panama up the east coast of the United States. Around the Carolinas, it encountered a category two hurricane and for three days there was a heroic effort by the captain, the crew, the passengers and other ships in the area to save the Central America. This included the successful rescue of all the women and children on board.

The Central America finally sunk far off the coast of South Carolina with tremendous loss of life and taking its gold treasure to the ocean floor a mile and a half below the surface.

He then told the story of Tommy Thompson, a unique individual and an extremely creative engineer. In the 1980s there were no cell phones, no personal computers, and no internet. Also, there was no such thing as deep-water recovery – until Tommy designed and built the equipment that might do it successfully. He created an underwater remote-controlled vehicle strong enough to move heavy ship timbers or iron beams yet with the delicacy to pick up individual coins off the ocean floor.

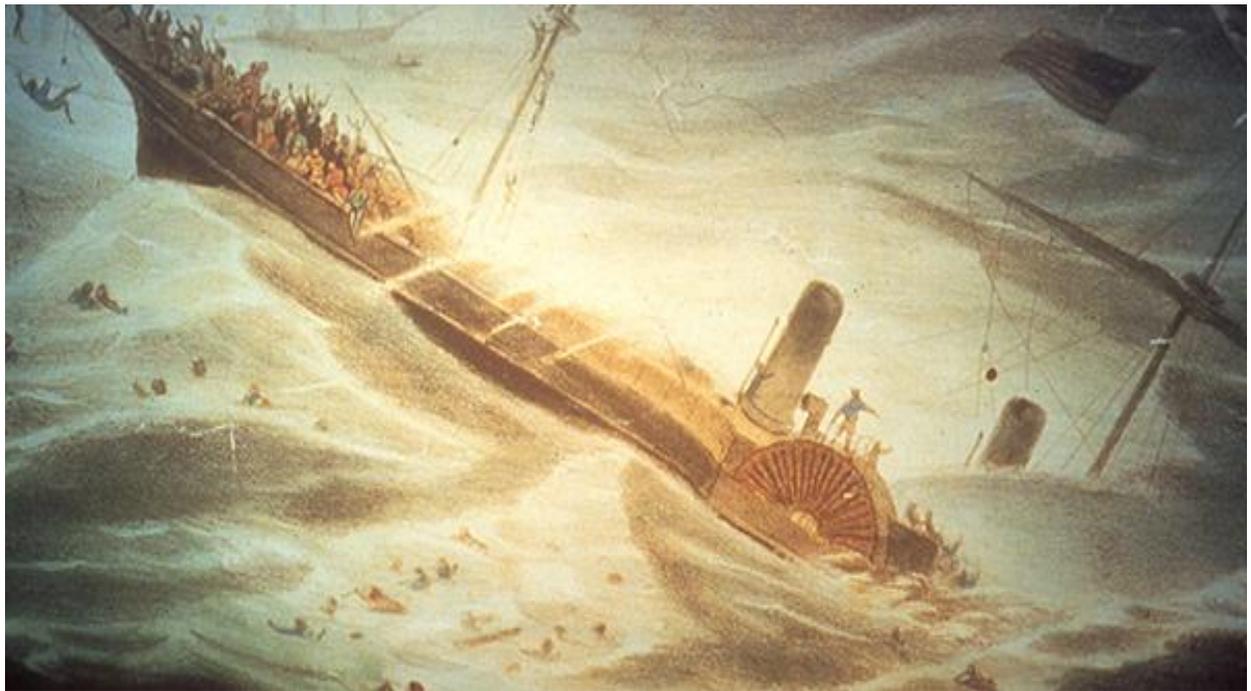
Tommy put together an investor group, Columbus America Discovery Group, to fund the exploration for the wreck, which he located in 1988. During recovery of a large portion of the treasure over a four year period, Tommy and CADG were sued by 39 insurance companies which had insured some part of the Central America or its treasure. Thus began a long and expensive legal fight which was settled in 2000 when CADG was awarded 92.5% of the treasure recovered and 100% of any future recovery. The treasure was then sold to California Gold Marketing Group for \$50 million.

But Tommy's legal problems weren't over. He was sued by some investors in CADG because they hadn't received their share of proceeds from the sale. After Tommy failed to appear at a court hearing on the matter, an arrest warrant was issued for him and he spent several years in hiding. When he was recaptured two years later, he was imprisoned for civil contempt for failing to disclose the location of 200 gold coins he had had minted from the treasure. He remained in prison for 10 years on this civil contempt charge, all the while refusing to reveal where the 200 coins were.

Earlier this year, 2025, the judge in the case terminated the civil contempt charge saying further incarceration wouldn't force Tommy to disclose the coin's location. However, Tommy began serving a two-year criminal contempt sentence for fleeing the original court hearing. He is still in prison.

Ed discussed the original premium on S.S. Central America coins when they first came on the market and how strong that premium still is.

Below are some pictures from the presentation.





Tommy Thompson in 1988 on the bridge of the recovery ship.



Coins still stacked on the bottom of the ocean after 130 years.



Bob Evans, curator, with some of the golden treasure.



Tommy Thompson today.

AUCTION

Kevin served as the night's auctioneer for 35 lots. Jimmy D. and Earle C. assisted him.

Upcoming coin shows per coinshows-usa.com:

- 12/12-12/14 – Grapevine Coin Show - Grapevine
- 12/13 – Alamo Coin Show – Shertz
- 01/16-01/17 – Houston Money Show – Conroe

Respectfully submitted,

Ed Lasko
Club Secretary