



THE *Postscript*

Tallahassee Stamp & Cover Club

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TALPEX 2013 by Dr. Mike Francis

Despite the severe weather on Saturday, March 23, 2013, TALPEX 2013 marched on as scheduled. Despite the fewest number of attendees we have experienced, mostly because of the weather, those that did attend were pleased with the dealer offerings. The dealers would have liked more traffic but they all said they would come back for another year if we hold the show again.

Our efforts in a limited, but focused, advertising campaign worked as evidenced by the attendees that came from smaller communities in North Florida, South Georgia and Lower Alabama. The one thing we will do different next year is to request the Senior Center leave our show notice on the Monroe Street marquee on full-time for Friday, Saturday and Sunday. We all feel this will help attract more people. There may be an additional price for this request but it will be worth it.

It goes without saying that a big thank you is directed toward Gerry York, our show chairman, and all those that helped with the mailings, setting up the tables and holding down the greeter's desk. Ed Walters provided his expertise to help the dealers get set up along with help from many club members. The dealers noticed, and commented to me, that club members were extremely helpful and active in trying to make the show a success. They don't experience this at some of the other shows. They also noted that they met many of our club members who attended the show and that all club member took time to look through their holdings and purchase items.

The show photos were taken by Dr. Vasanthaiah. We can always count on Hemanth and his daughter to take some great photos.



Meeting Dates & Presentations, 2013

Jan. 8,	Mike Francis, Submitting a stamp variety	July 9,	Gerry York, Bangladesh
Feb. 12,	Mike Francis, Rotary Press measuring	Aug. 13,	Show Your Collection
March 12,	Mike Francis, Stamp Paper types	Sept. 10,	Mike Francis, TBA
April 9,	Gerry York, B. I. O. T. Philately	Oct. 8,	Single Page Exhibit
May 14,	Club Auction, The Benson Collection	Nov. 12,	Gerry York, Turkish Cyprus
June 11,	Gerry York, Castro on Stamps	Dec. 10,	Annual Christmas Party



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NOTICE:

- Most of you know that long time club member Andy Navarro passed away on April 3, 2013, at the young age of 66. Remember Andy and his family in your thoughts and prayers.
- Thanks to all club members for paying their dues on time this year. We may have set a record.
- As previously mentioned, Sam Hendrix has moved to Tennessee where he still works for Comcast. Sam has paid dues for 2013 and says he will continue to be a member of the TS&CC.
- The editor sure could use some articles for the *Postscript*. Mail or email your articles, even rough drafts, and they can be placed in a publishable format.
- Bring your quarters to the next meeting. There should be some interesting items on the raffle table.

A Unique Postscript by Dr. Mike Francis (cont.)



Selling a Collection by Dr. Mike Francis

The family of Andy Navarro requested that I sell his stamp collection. They requested that it be sold in one single lot as soon as possible. For those club members that asked if they would be able to buy some of the collection, it just couldn't happen under these conditions.

I was able to sell the collection several weeks after I received the rather massive accumulation from the family. While Andy's family was familiar with catalog versus market versus dealer pricing, it was not an easy task because Andy had no inventory, not even of the more expensive items (a stamp worth more than a \$1 or \$2) and according to three different dealers and my own evaluation, he had no real "meat" in the collection. All the dealers refer to investment grade stamps as "meat." Each dealer had their own set dollar value that a stamp must have to be classified as philatelic "meat." Some were at \$50 while others were at \$100. It doesn't make much difference if it was catalog or market price when dealing with investment grade stamps. The "meat" is valued differently than the accumulation by the dealers.

Several lessons of value are listed below for those of you who are contemplating selling your collection or leaving it to a family member or friend:

- 1) At least make an inventory list of the more valuable items in the collection. This action immediately sets a base line for negotiations with a dealer or any potential buyer. It is not necessary to have a complete inventory. The dealer will mentally build one in his/her mind while looking through the collection.
- 2) Have a fairly decent idea of the overall catalog value of the collection based upon a more recent Scott or some other publisher's catalog. Dealer's will accept a ballpark figure but a dealer, who is a serious buyer, will look through the albums and stock and try to validate the estimated catalog value. Both side should be close.
- 3) For large collections try to have to albums arranged by areas of the world. This is little more complex than arranging by US, British Commonwealth and World. All dealers involving Andy's collection were interested in US, and British Commonwealth but, when dealing with the World, they focused on Africa, Southeast Asia, Europe, Eastern Block countries, South America, and Central America. Of big interest to all the dealers were the Spanish, French, German and Italian colonies.
- 4) Finally, the dealers were generally only interested in a series of stamps of an issue if the high value was present. Most collectors don't have the high value in a series because it usually cost more than they are willing to pay. Dealers, on the other hand, say the higher values peak their interest and it is easier to sell a set if the high value is present.

After the dealer has reviewed the collection, negotiations can start. The first thing to accomplish is agreement on the estimated catalog value. Since dealers offer a price usually based on a percentage of catalog value, this is a very important agreement. If you don't tell your family what you think the catalog value is of the collection, and there is not a knowledgeable agent for the family, the dealer will make an offer that is far less than could be obtained. This is not a knock against the dealers since their mission is to buy low and sell high.

Andy's collection sold for approximately 26% of catalog value which represented an outstanding offer from a dealer especially when there was no "meat" in the collection. But, there were many items that the dealer's clients were requesting and the dealer felt he could get his money back and turn a profit in at least 18 months. The buyer and seller were satisfied with the arrangement.

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President's Message *from Mike Francis*

Despite the weather TALPEX 2013 was successful enough that most, if not all, the vendors will come back next year. A big thank you to Gerry York and everyone else that helped make this another wonderful stamp show.

We all mourn the sudden loss of our friend and fellow club member Andy Navarro. Andy had started coming to the meetings on a more regular basis to help him learn more about the stamp market. He was getting ready to become a "bedroom" stamp dealer—one who works out of the house and fully utilizes the internet. Andy was a giant seller on www.stamps2go.com with over 42,000 items for sale.

While we lost Andy and Sam Hendrix

moved to Tennessee (he still is a club member) we were able to pick up a few members because of the stamp show. We may even pick up a few more before the end of the calendar year.

Thanks to the Annual Club Auction this past May where Larry Benson's collection represented most of the items, the club is in excellent financial position. The bidding was very active and exciting. Way to go!

We are now entering the summer months with many members and their families traveling. If you are in town, try to make the meetings. Also, send me an email if you have any ideas we can explore for future meeting topics. Enjoy the summer! Mike