

ON APRIL 26, 2004, THE BUREAU OF ENGRAVING & Printing held a dual-celebration at its Fort Worth production facility. Attending the invitation-only event were Northern Texas dignitaries, bankers, politicians, museum officials, tourism officials, a handful of numismatists including SPMC members, high-ranking BEP and Treasury officials, and a squadron of Secret Service agents.

The first part of the festivities involved the unveiling of the new design for the \$50 Federal Reserve Note. While the new \$50 has been extensively covered in the numismatic media, I'll offer a few personal words. The invitation to

Facing Future: You are there

New Museum Graces Western Currency Facility Collectors Voiced Input into Its Planning. Build Out

By Bob Korver

attend the BEP's event in Fort Worth had come a month earlier, along with instructions to respond to a dedicated telephone number with name, social security number, and date of birth. The RSVP was required before April 19th in order to allow sufficient time for security clearances. As a numismatist, natu-

rally my affirmative response was immediate — no sense risking such an event on a tardy reply. I was not overly concerned with the actual security clearance process, since my recent White House appointment to the State Department's Cultural Property Advisory Commission came after a year long process of investigation (and investigation and investigation...) which ended with raised security clearances.

April 26th was a perfect spring day in Texas, with warm sunshine, blue skies, and fluffy white cumulous clouds drifting by lazily — in short, a glorious day to not be indoors (especially since spring lasts only about three weeks in Texas, and if you work in an office, you stand a good chance of missing it!). The 100 acres of land and construction costs of the BEP plant were a gift to the Treasury from the city of Fort Worth, in exchange for the 650 skilled jobs brought to the region. It sits on the wind-swept plain northeast of downtown Fort Worth, and a delightful Continental breakfast was accompanied by the lowing of steers in

*U.S. Treasury Secretary John W. Snow
Federal Reserve Board Governor Mark W. Olson
and Bureau of Engraving and Printing Director Thomas A. Ferguson*

*are pleased to invite you to preview
the redesigned Series 2004 U.S. \$50 note*

*and take part in the grand opening of the
Western Currency Facility Visitors Center*

*Monday, April 26, 2004
9:00 a.m.*

*Bureau of Engraving and Printing Western Currency Facility
900 Blue Mound Road
Fort Worth, Texas*

RSVP: (202) 530-4810 by April 19, 2004

*and please provide your
Social Security number and date of birth for security clearance.*

Please note: Guests should arrive by 8:00 a.m. to allow time
for security screening. All guests must present a valid photo identification.
Seating is on a first-come, first-served basis.

the neighboring fields.

The wind was gusting sufficiently to provide a regular roar through the microphone, and as the curtains on the outdoor stage billowed, many of us got a sneak peek at the photographic enlargements of the new \$50. As I headed for the coffee, I spotted Colleen Brainerd, a dear friend who manages the book and gift shop at the world-famous Kimbell Art Museum (www.kimbellart.org) in Fort Worth. Nothing better than sharing good coffee and fresh Danish with an old friend on a day like this. We also ran into ANA President Gary Lewis, and exchanged a few pleasantries before the ceremonies began.



Treasury Secretary John W. Snow applauds the unveiling of the new \$50 bill in Fort Worth, Texas, Monday, April 26, 2004. The redesigned \$50 is the same size and still features Ulysses S. Grant on the face and the U.S. Capitol on the back. But the borders around both Grant and the Capitol have been removed. (U.S. Treasury Dept. photo)

Dignitaries and the new \$50

Among the speakers that morning were John Snow, Secretary of the Treasury; Thomas Ferguson, Director of the BEP; Danny Spriggs, Deputy Director of the Secret Service; and Mark Olson, Board Member of the Federal Reserve System. In addition to the expected congratulatory remarks, some very interesting nuggets of information were gleaned.

In presenting some of the history of the Fort Worth facility, Director Ferguson thanked the 650 employees and the 11 unions that represent them while producing more than half of America's currency. Eleven unions came as a surprise to me, and I thought I knew quite a bit about the Bureau. I was also surprised to learn that 95% of their production replaced notes retired from circulation, with only 5% increasing the nation's currency supply; I had previously understood that this was a majority of production, not the lion's share of the 19.2 million notes being printed daily (and that is a staggering number).

Danny Spriggs, Deputy Director of the Secret Service, addressed the general security concerns behind the redesign of the new \$50. In 1990, less than 1% of counterfeits were produced digitally; of the \$63 million seized last year, 40% were products of digital technologies. The goal of the inter-agency task force fighting counterfeits is to produce a "safer, smarter, more secure" money supply.

In introducing Mark Olson, a member of the Board of the Federal Reserve System, Director Ferguson was quick to remind the audience that the FRS was both the partner and the customer of the BEP. Governor Olson continued the partnership theme in fighting counterfeits. Since I collect Colonial Virginia paper, I pay only cursory attention to the cash in my wallet, and was intrigued to hear that the BEP is planning to introduce new currency designs every seven years to combat the increasingly sophisticated threats of counterfeiting. As the first global currency (although my Anglophile friends might argue second), there are \$700 billion in FRNs now serving as a world store of value. When we change our designs, the entire world must now take notice.

The final dignitary, Treasury Secretary Snow, reiterated the celebratory aspects of the new design, which reflects our rich heritage as well as maintaining the integrity of our money supply. Secretary Snow also mentioned the significant percentages of Federal Reserve Notes being held abroad as a signifi-



**Bob
Korver**

cant factor in world economics, and that maintaining integrity is essential to our world leadership. In case you missed the point, our government takes currency security very seriously.

The BEP's new Western Currency Facility Visitor Center

After the welcoming speeches, we toured the Western Currency Facility Visitor Center. This was the real reason I was in Fort Worth that morning. I had the privilege of consulting with the BEP during the earliest design stages of the Visitor's Center, and helping them set up their first focus group. Most of the following article is a very personal look at the second, and to my mind more important event being celebrated: the opening of the Visitor Center.

Important personal disclosure: you should know up front that as an early consultant to the project, I wasn't altogether pleased with the direction the design process took. Your editor, Fred Reed, suggested that my personal comments about

life, neither bragging nor apologizing, to explain why I didn't fight more strenuously for a numismatic display. More specifically, my schedule for the week before April 26th: Monday-Tuesday, marketing work at Heritage Galleries & Auctioneers in Dallas; Wednesday, meeting of the History Advisory Board at the University of Colorado, plus press approval of posters I designed for the CU Campus Ethic Committee (overseeing the campus Honor Code); redeye to D.C. for preparation for major upcoming CPAC meeting regarding Italy's claims to all its archaeological heritage (possibly including coins), plus membership development for the Washington National Cathedral (where the 9/11 services were held (www.national-cathedral.org)). Back to Dallas late Sunday evening, thence to the BEP the next morning.

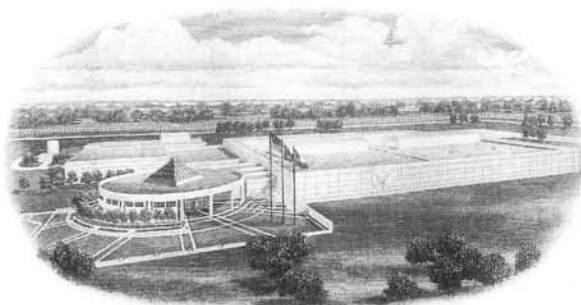
Bottom line: I am adequately in touch with my emotional self, and I volunteer across a wide range of activities, but I have nothing to offer in conversations about my emotional responses to paper money, at least not when a public museum needs to be built. And, I perform sufficient public service that I don't feel the need to stalk those not interested in my expert opinions. So, yes, my Monday morning BEP tour was going to be interesting indeed.

In my first meetings with BEP staffers, I outlined the elements that I thought would be essential to a visitor's facility that would be popular with both currency collectors and the public. My opinions were based on years of experience at the Smithsonian Institution, hundreds of visits to museums and historic sites, and three decades of commercial numismatic experience. And yes, being a collector. I should mention that while passing through various security hallways inside the plant, I saw enough historic notes and proofs to whet my appetite for a world-class museum exhibit on the BEP's history.

Among other topics, I proposed the following, and I think that as serious currency collectors, I won't have to explain my logic to you – in truth, most of you could have prepared this same list, (unless, of course, you have a different level of emotional commitment to your wallet):

History concepts:

- Brief overview of concept of money
- Mention first uses of paper money in world
- American Colonial Currencies
- Financing the Revolution
- Rise of private banks & bank notes
- First & Second Banks of the US
- Obsolete notes; raised notes; counterfeits
- Civil War, Fractionals, Greenbacks
- Classes of currency circulating side-by-side
- National Bank Notes (major Texas exhibit, of course)
- Currency supplements (Clearing house scrip, etc)
- Bank Holiday



1991

BUREAU OF ENGRAVING AND PRINTING
WESTERN CURRENCY FACILITY
FORT WORTH, TEXAS



the process would be more interesting than a simple tour of what was actually built. So be it. In what I thought was a peculiar decision, the Treasury engaged designers from the Department of Agriculture, and then a private design team from San Francisco was hired. They began by planning focus groups to learn what people think about their money, you know, how they relate to it. Oh, I was trying to help the BEP fast track a world-class museum facility on a tight schedule; I apologize now for having missed the emotional content of my relationship with George and Ben.

Further important personal disclosure: a word about my

- End of the Silver Certificates
- Vignettes and designers

Fun stuff:

- Big stack of cash
- Spider press
- Samples of plates
- BEP 'stuff': government IDs, Marijuana certificates, MPCs, Bonds, stamps
- Compare U.S. to modern world currencies
- Macerated objects

Tour Supplementals:

- In-depth examination of modern security features
- Extensive, detailed photographs and explanations of all stages of production for those who want to learn more (since walkways are 30' to 40' above activity and tour guides can only provide overview)
- Enlargements of 'secondary' historic figures off notes (Fulton, etc.) on wall as a quiz

In the first focus group meeting, I was able to invite half of the participants. Knowing the importance of collector – of numismatic – input, I invited (with Fred Reed's input): Jason W. Bradford (of Heritage Currency Auctions of America); Colleen Brainerd (of the Kimbell); Frank Clark (SPMC officer); Mike Grant (of Arlington Coins); and Gary Hill (co-bourse chair of the Texas Numismatic Association). These were people who understood the notes, the processes, the fascination of these pieces of history, and their public appeal.

Shortly after that meeting, my consulting role in the project essentially ended. I continued to offer my expertise, but with no experience at the Department of Agriculture, what was I to do? And as indicated, I have been keeping busy. So it was with some trepidation that I set foot inside the new Visitor's Center. I won't keep you in suspense: I was pleased with what I saw. And not surprised by what I didn't see.

Essentially, the tour experience embraces four phases. The exhibits on the first floor detail the history of money and American paper money. There are stacks of sheets and columns of shredded notes to wow the tourists. There is much information and plenty of photographic enlargements of notes, as I had suggested; what you won't find are notes, especially old ones. The material I saw on the walls inside the plant never made it to the displays, nor any material from the archives in D.C. and at the Smithsonian. In this sense, the facility truly is a "Visitor's Center" and not a museum. In truth, too many modern museums are also going the AV 'multi-media' route as well, assuming their visitors would rather be entertained than to actually look at pieces of history. It ain't the way of the numismatist, but that problem is found at institutions across the country.

The second phase is a movie on the second floor. I ran into Mike Grant and Gary Hill in the theater, after somehow missing them outdoors; perhaps I didn't spend enough time at the muffin table. The film is an excellent presentation of the entire printing process, preparing you with "up-close" details of what you will soon see in person from a distance.

The third phase is the actual tour on walkways above the production floor, with narrative provided by guides. I saw Jerry Williams (past President of the Texas Numismatic Association) in front of me during the tour, but he was so interested in seeing the "next step" that I never could catch up with him. They were printing the new \$50s below us during our tour, but we learned that their release is not anticipated until October, and all the Series 2004 we saw heading for storage may be destroyed. All efforts to obtain samples (at face, naturally) met with the expected response, so none of the numismatists were able to get Snow autographs on the new notes. It didn't help that Mike Grant took the tour with an error note sticking out of his shirt pocket, something akin to dragging around a cadaver at an AMA convention.

The fourth phase, which covers most of the second floor, provides detailed explanations of the printing process that we just witnessed, with enough details to warm the hearts of any collector. I had a long chat with Lorraine Robinson, the head of Currency Redemption, while one of her skilled technicians was reassembling the dregs of a termite eaten roll of cash – several thousands of dollars now shredded and digested. This will be a permanent part of the tour, and kids (and adults!) will be fascinated watching skilled employees patiently reconstructing notes so they can be accurately counted and really destroyed. And you think you have a tedious job?

I took one final tour of the first floor, and Mike and I tried a more personal approach with Dennis Gruabe, who had earlier operated the Spider press, demonstrating to the guests what intaglio printing means. No extra souvenirs were to come from that quarter either, although he was quick to examine Mike's error. I went to the large souvenir shop, which stocks all of the sheets available and plenty of other numismatic items. I bought a small macerated decoration for the Holidays.

The Visitor's Center is a wonderful introduction to the currency production process, and there is something to learn whatever your level of sophistication. The public will be impressed, because watching money being made is intrinsically impressive. As a collector at heart, I would rather see notes and coins than photographs, but I understand that the public often prefers sizzle over steak. And a mural is easier to see than a note. It won't stop me from going back, and I'll pride myself that I had some influence in the information that is provided for the historical context.

You will enjoy yourself, but there is no need to bring your pocket magnifier. If you are interested in touring the Western Currency Facility Visitor Center, I suggest that you contact them first, and as soon as possible. They are already booked for groups months in advance, and those who show up without appointment may have to wait to tag along with a scheduled tour. The address is 9000 Blue Mound Road, Fort Worth, TX 76131; phone (817) 231-4000 or (866) 865-1194.

SPMC member Bob Korver is Director Emeritus of Heritage Numismatic Auctions, and an active volunteer in academic, societal, and governmental affairs. ❖

