

THE NUGGETEER



October 2023

Vol.3 No.10

A Message from the President Tim's Tidbits

Hello Prospectors and members with the water being low we can check those spots out that we always wanted to.

Tim Pitney
President COSGPAA

Web address: <http://cosgpaa.org>

Facebook address closed <https://www.facebook.com/groups/733783243720768/members/>

Facebook address open <https://www.facebook.com/cosgpaa>

Tonight's precious metals spot prices per Troy ounce

| Year | Gold | Silver | Platinum | Palladium | Rhodium |
|------|------------|---------|----------|------------|-------------|
| 2022 | \$1,730.34 | \$21.02 | \$940.13 | \$2,320.09 | \$12,900.00 |
| 2023 | \$1,823.20 | \$21.31 | \$879.53 | \$1,215.25 | \$3,450.00 |

10/6/23

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GPAA

COLORADO SPRINGS CHAPTER



GPAA OFFICERS Colorado Springs Chapter

| | | | |
|------------------------|-----------------|---------------|--|
| President | Tim Pitney | | |
| Vice President | Joel Swisher | 719-622-8693 | joelswisher1@gmail.com |
| Treasurer | Alton Oakes | 719-439-3590 | aoakessprint1@earthlink.net |
| Secretary | Pat Oakes | 719-339-0486 | patoakes@centurylink.net |
| Membership Chairperson | Lorraine Sirois | 719 391-8545 | grainmax@msn.com |
| Claims Chairman | Alton Oakes | 719-439-3590. | aoakessprint1@earthlink.net |
| Nuggeteer Editor | Del Cox | 719-591-1282 | coxd@mac.com |
| Outings Chairman | Alton Oakes | 719-439-3590. | aoakessprint1@earthlink.net |
| Webmaster | Paul Covington | 719-310-7542 | Paul@covingtoncomputers.com |
| Facebook editor | Cindy Swisher | 719-661-7542 | cslactrn@gmail.com |
| Hospitality Committee | Position Open | | |

Renewals, multi-year discounts and life memberships available on-line at www.Goldprospectors.org , or call 800-551-9707 , and Please mention that you want to be part of the COLORADO SPRINGS CHAPTER.

MEETING MINUTES



October 4, 2023, COSGPAA Meeting Minutes

Attendees: 24 in person; 146 by e-mail

The meeting was called to order at 7:05 pm by Chapter President Tim Pitney and began with the Pledge of Allegiance to the Flag. Tim welcomed everyone to the meeting and recapped the events of the combined Chapter Outing and GPAA Gold Trails adventure at the Railroad Bridge Campground, in September. A highlight was when a new GPAA member (only his second time out prospecting) found a 1.2-gram nugget. Although rain was forecasted all four days, it waited until Friday for the metal detecting presentation – training in the rain. Saturday and Sunday were overcast but there were no showers. Unfortunately, the weather forecast kept attendance down. We had 25 to 30 attendees on Thursday, with many from out-of-state, and finished with about six on Sunday. Even though a nugget was found, most prospectors were only finding gold dust. It seems that the flooding in August left the nugget and washed away all the flower gold we usually find.

The Chapter Christmas Party details were approved at the meeting. It will be held at the Airplane Restaurant, on Saturday, December 2d, with set-up and sign-in beginning at 11:30. After a brief meeting at 12:00, waitstaff will take dinner orders from an abbreviated menu (provided at sign-in). Attendees will pay \$10 per adult (age 15+), \$5 per child (age 10-14), and children aged 9 and younger will be free. The Chapter will pay the balance and gratuity. The restaurant has given us permission to bring our own desserts. A sign-up sheet was started at this meeting with pre-payment available at the November meeting. Members and guests can also pay during sign-in at the restaurant. Those unable to attend either meeting will be able to RSVP to an event notice that will be sent out after this month's newsletter is published. Tickets for the Christmas Drawing will also be available at the November meeting.

Entertainment after dinner will include the drawing, a White Elephant Exchange, a member-to-member gift exchange, and the opportunity to donate a gift to the Salvation Army Angel Tree.

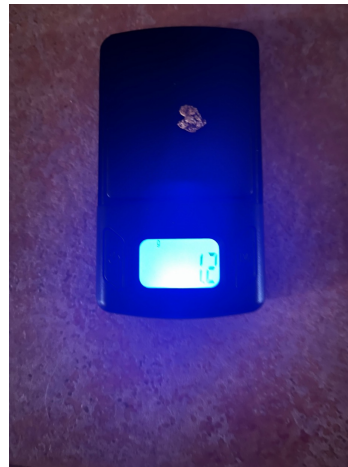
MEETING MINUTES



October 4, 2023, COSGPAA Meeting Minutes Continued

After Chapter Treasurer Alton Oakes gave the financial report, guest Calvin Johnson presented a slide show and talk on finding and following Ancient and Spanish Monuments to gold and silver treasurers. Calvin concluded by offering a guided tour of local monuments in the Garden of Gods Park. Tim and Calvin will coordinate with the parks department, and we will issue an outing notice when it can be scheduled.

There are currently no outings or events scheduled before the next Chapter meeting on November 1st. Thank you to members Lorraine Sirois and Pat Oakes for providing baked goods for the meeting. After the door prize drawing, the meeting was adjourned at 9:05 PM.



1.2 Gram Nugget found 12 September Buena Vista Railroad Bridge Camp Ground claim found by Richard Foster of Parker CO.



DOOR PRIZE WINNERS June 7, 2023

Gold: Richard Cook, Del Cox, Bob Oakland, Theresa Bailey, John King, Richard Logue, Theresa Bailey, Richard Logue

Silver: Sherrie Ogle, Daryl Barnett, Theresa Bailey, Tim Pitney

Sluice John Wood

Name Badge drawing winner Steve Sprague

Gold Trails outing with Kevin Hoagland at Buena Vista CO 13 14 September 2023



Gold Trails outing with Kevin Hoagland at Buena Vista CO 13 14 September 2023



What is the Relationship between Precious Metals and High Inflation?

From GPAA The Nuggety, March 17 2023



In times of high inflation, investors often turn to precious metals as a hedge against potential losses. But what's the relationship between precious metals and inflation? Is it possible for an investor to take advantage of the price action in gold, silver, and other precious metals during high inflation? Let's dive into it.

In periods of high inflation, investors tend to flock towards safe-haven assets like gold and silver. This is because these precious metals are seen as a hedge against potential losses caused by rising prices. The result is that prices for these commodities typically rise during periods of high inflation. This is due to the increased demand from investors who are looking to protect their wealth by investing in hard assets.

However, it's important to note that the price action of precious metals isn't always predictable when it comes to high inflation. This is because there are many other factors that can influence the price of gold and silver, such as geopolitical events or changes in supply and demand. As a result, it's important for an investor to keep a close eye on the news when investing in these commodities during times of high inflation.



BENEFITS OF INVESTING IN PRECIOUS METALS DURING HIGH INFLATION

Investing in gold and silver during times of high inflation can be a smart move for investors looking for a safe-haven asset with potential for profits. These metals have historically been viewed as reliable stores of value due to their limited availability and universal acceptance as payment methods around the world. Additionally, they can provide some degree of protection against currency devaluation since they are not tied directly to any particular currency or country's economy. This makes them ideal investments for those looking to hedge against losses caused by rising prices or an economic downturn.

CONCLUSION:

In conclusion, investing in gold and silver during periods of high inflation can be beneficial for those looking for safe-haven investments with potential profits. While there is no guarantee that prices will rise during this time, these commodities have historically provided investors with some degree of protection against currency devaluation and loss due to rising prices or economic downturns. For this reason, investors should consider adding gold and silver as part of their portfolio diversification strategy when faced with periods of high inflation rates.

*We are not financial advisors and nothing mentioned above should be considered financial advise.

GPAA

COLORADO SPRINGS CHAPTER

COLORADO SPRINGS GPAA CHAPTER MEETINGS

Meetings are held on the First Wednesday of each month

From 7:00 PM - 9:00 PM at:

The Salvation Army building:

208 Cunningham Drive

Security, CO 80911

All General Meetings are the 1st Wednesday of each month from 7pm to 9:00pm

MEETING DATES

November 1, 2023

December 2 , 2023 11:00 AM Christmas Party (Saturday) Airplane Restaurant

January 3 2024

February 7 2024

March 6 2024

April 3 2024

May 1 2024

June 5 2024

July 3 2024

August 7 2024

September 4 2024

October 2 2024

November 6 2024

The Nuggeteer is published monthly following the regularly scheduled chapter meetings. It will be distributed by email and posted to the Chapter web site. To be added to or removed from our email list, please send your request to cosgpaahospitalitycommittee@gmail.com. To add an article please submit it to the editor at cosgpaahospitalitycommittee@gmail.com.

GPAA

Colorado Springs Chapter Links

Gold Prospectors of Colorado

<https://gpoc.club>

[\(20+\) Gold Prospectors of Colorado | Groups | Facebook](#)

- American Legion Post 38
- 6685 Southmoor Dr,
Fountain, CO 80817

The Rock Doc

17897 US Hwy. 285
Nathrop, Colorado 81236

(between Buena Vista & Salida, 5 miles south of Nathrop)

<http://www.therockdoc.net>

Public Lands for the People

<https://www.publiclandsforthepeople.org>

- Public Lands For The People
- PO Box 1660
- Inyokern, CA 93527
- 1-844-757-1990