



*Bulletin of the*  
**PACIFIC COAST NUMISMATIC SOCIETY**  
**MARCH, 2025**

**1307<sup>th</sup> Monthly Meeting**  
**Tequila and Tokens of Jalisco**

**Greg Meyer**

**Wednesday, March 26, 2025, 7:30 PM PDT**  
**Online**

Named for the town that made it famous (or perhaps the nearby volcano), tequila was originally derived from a mildly-alcoholic native concoction called *pulque*. Conquering Europeans began distilling the brew, which, over years of refinement, became the tequila that has become a popular distilled spirit.



*A Different Tequila  
Token*

One of the leading purveyors of tequila was Lázaro Gallardo, based in the town of Tequila, who, in 1858, developed a method of blending newer and older distillations into a smooth version that is still made today. There is an 1857 token bearing Gallardo's name.



*1857 Gallardo Tequila Token*

Join us online on **Wednesday, March 26** when **Greg Meyer** will give a presentation on tequila and the related tokens of Jalisco, Mexico, perhaps including the Gallardo token (but probably not the other token that came up on a Google search). Plan to exhibit your own tequila exnumia or one of your recent acquisitions. So that everyone may participate, please take pictures of your exhibits to facilitate viewing on Zoom.

**FEBRUARY MEETING RECAP**

**Michael Wehner** shared his interest in scripophily with his specific focus: San Francisco municipal bonds from 1851 to 1977. They were initially printed on paper with various degrees of design intricacy, but are currently just in digital form. He discussed three categories.

First described were early bonds from 1851-1872. He showed the first S.F. Municipal Bond—from May 1, 1851—valued at \$1,000 for 20 years at 10% interest per year. He also showed the second S.F. bond, of 1852 for \$100, and others.

Next were public transportation bonds- some corporate bonds and others municipal bonds. He presented a timeline of ancestors to MUNI and the current cable car system. Included were bonds of the Clay Street Hill Railroad Company—the first cable car line—and the California Street Cable Railroad Company.

Finally, he talked about bonds related to providing water to San Francisco. He explained the 1913 Raker Act which permitted flooding of the Hetch Hetchy valley, and various other bonds necessary for the complicated process of obtaining water for the city.

The bonds he collects can often be quite large. Artist portfolios provide a safe way to store and examine his collection.

To fully appreciate Michael's excellent presentation and accompanying questions and discussion, you can find a recording of it on the [PCNS YouTube channel](#).

