

Disposing Of Your Collection

by
Mike Prero

I've actually had this article idea laying around in one of my infamous 'piles' for a few years, initially prompted by the needless loss of much of a friend's collection after he passed away. Before I got around to writing it, Trans Canada Matchcover Club ran a nice series on the topic last year, and that finally stirred me to do something with it. Trans Canada has been nice enough to permit me to borrow and build on what its bulletin presented.

Planning ahead for what happens to your collection after you pass away or are incapacitated is especially important for members of our particular hobby for at least a few reasons.

1. Even though we have been publicizing matchcovers as collectibles for over 60 years, the vast majority of people are unaware of both the hobby and the importance of what we collect. Thus, the value (both monetary and otherwise) of such a collection stored away in some deceased collector's garage or attic is certainly not as readily apparent to a non-collector as, say, a collection of coins, first-day covers, stamps, or the like. So, the collection may be thrown out, picked over for items to staple to a hobby room wall, etc.
2. Since our hobby is top heavy with older...*oops, I mean 'age-challenged'*...members, we have an inordinate percent of our membership disabled or passing away each year.
3. Then, of course, is there are the more immediate and common problems stemming from the fact that the collector just never made his or her wishes known as to the disposition of said collection. Most of the collections in the hobby represent decades of effort, thousands upon thousands of man-hours, and untold amounts of care and attention. It seems only logical, then, that every collector would wish to make plans for what ultimately happens to such collections.

What to do! What to do! There are two basic choices: sell it or give it away.

There are number of reasons why you might wish to have your collection sold. Perhaps you could use the proceeds, yourself; perhaps it would be to benefit your survivors; perhaps it would benefit others. In any event, there are several ways to see off a collection; each has its own advantages and disadvantages.

- **Sell it off as a whole all at once**, either through a one-time auction or via one of the collectors within the hobby that buys entire collections. This is the easiest and fastest way. The disadvantage is that your collection would be going for bottom dollar, since we're looking as 'bulk' buying here.

- **Sell it off piecemeal, in smaller sub-collections**: i.e., your RR collection, Navy Ship collection, etc. each sold off separately. This method would realize better prices, but it would be a correspondingly slower process.

- **Sell it off piecemeal, in individual auction lots**: i.e., you collection is broken into small lots (a lot of 25 here, 50 there; in some cases, perhaps even individual covers) and sold or auctioned off that way. This method should realize the highest return, but it also demands the most time and effort, and is by far the slowest option.

-There are several ways to do this: 1) All by yourself or a relative through ads in the bulletins and/or swapfest/convention auctions; 2) All by yourself or a relative through something like ebay (seems as if that would be a nightmare); 3) consigning the collection to a club and letting the club auction it off in lots over a substantial period of time (the club may take app. 24% of the proceeds for its time and effort). [*i.e., Sierra-Diablo MC is in the process of doing this with the Warren Sargent collection*]

But wait! There was another choice available--giving away your collection. "What! Give away my prized collection" Lose all that \$\$!" It's actually not that radical of an idea, and, you know, the more I've thought about it, the more appealing this choice has become.

First off, a few collectors are lucky enough to have children who are interested in maintaining their collections. It seems to me that this would be the ideal..to have his or her collecting efforts continue...to have the collection live on...and to have a loved one benefit from the collection...all in one! Unfortunately, most of us aren't endowed with such children [*something lacking in the gene transmission there, no doubt*]. But, in such a case, the collection would just be passed on to the child.

Now it gets harder...Why would a collector consider simply 'giving away' his or her hard-won collection? To my way of thinking, there are good reasons for doing so, but, before we get into those, let's deal with the idea that you, the collector, or your survivors, are going to be losing tons of money by not selling off your collection. Have you *ever* heard of anyone getting rich from matchcovers? In fact, there are a few collections in existence that could sell for tens of thousands of dollars—say, perhaps, a collection of 300,000+ with goodly amounts of sought-after treasures, such as Group I, Pre-War Navy Ships, etc. But those are certainly the exception. A survey of collectors in 1990 showed an averaged-sized collection ran only 30,000 covers. Today, that figure is probably significantly larger, as the hobby has been pared down, leaving a higher percentage of veteran collector with larger collections, but I'd be surprised if the average collection even now would approach 100,000 covers. In any event, the pint is that most of us wouldn't miss a significant amount by giving our collections away.

But whom would you want your collection to in the first place? Someone who would appreciate it, certainly...and that fairly limits it to someone or some group in the hobby. You could donate it to your

favorite club for eventual sale, with the proceeds going into the club coffers, and thus bequeath to that club your support even after you've departed this world. That's kind of a nice idea. You'd also be ensuring that your covers remain within in the hobby and benefit your peers.

An even nicer idea, perhaps, is to leave your collection, or parts thereof, to a specific collector or collectors—say, to someone with whom you've traded with for years; you know he or she shares your enthusiasm for the hobby; you know that collector would appreciate, cherish, and care for it; and, in a way, your collection would live on.

Breaking up your collection for sale means the end of your collection. This way, though, your collection would be passed on, as a whole, and, in a sense, at least, your efforts and the memory of you as a collector would continue—something of a living memorial.

Or, you could sell off part of your collection, but at the same time ensure that certain parts are bequeathed to certain people. After all, you know Bob Jones, for example, has always been looking for that U.S.S. Shaw cover for years...and you have one. Why not leave it to him? But, whatever avenue you choose, make certain that your wishes are known!...Or it's all for naught!