

Summit Gem March 2019

Website: SummitLapidaryClub.com

Summit Lapidary Club, 244 Chestnut Blvd., Cuyahoga Falls, Ohio 44221

Phone 330-929-3798

Board Members: Pres. – Becky Kosco, V-President – Julie Fultz

Treasurer – Nancy J. Halloran, Secretary – Laura McElroy,

Trustees – Tom McLaughlin, David Rich, Bob Spore

Newsletter Editor – Pat Powers 440-237-6170 SLCnewsletter@AOL.com

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Mission Statement

To afford the opportunity to share interest in lapidary knowledge and working techniques



Monthly Meeting: Tuesday, March 5th at 7pm
At the Quirk Center
1201 Grant Street Cuyahoga Falls



Program: Joe Martino Mixed Media Painting with Rocks

Dues: Joining fee \$25 then \$48 per year

President's Message – by Becky Kosco

Aloha! I'm still being influenced by the beauty of Hawaii. However lovely, it is not a rock hound's heaven. The "real estate" of Hawaii is geologically too new for anything much larger than a few millimeters in size. Then there is "Pele's Curse" to discourage collection of lava rock, sand and other natural materials. It's good to be "grounded" again back in the land of flint.

I want to thank Julie Fultz for leading the meeting for me last month. As a club it is important to cover for each other when a need arises. I was disappointed to learn for our March 5th meeting we have not had anyone sign up to host. Therefore, you will not have the services the host provides.

Our speaker will be my good friend Joe Martino. I hope he will instill curiosity and creativity as he explains how he uses rocks in his paintings.

Have you been to the clubhouse to enjoy our new LED lights? We have classes scheduled in March: Advanced Polymer clay, Open Torch Time and a Balloon Wire Wrap class. A Mini Gem Tree night is scheduled March 12th (also April 9th) which I hope every member will attend to replenish our supply of gem trees for the Gemboree. Come down to the clubhouse and look at the calendar!

The Spring Gemboree will be here before we know it! Be sure to go to SignUpGenius to select your chosen spots! Participation in the Gemboree is required to be a member in good standing.

I know I'm being too optimistic anticipating Spring – we are all ready to get outside. I think we have had less snow this week than they have had in Tucson!

Keep Rockin' - Becky

Summit Lapidary Club, February 5th General Meeting – Respectfully submitted by Evelyn Tryon, Acting Secretary

Julie Fultz, Vice President presided.

Hosting: Mark, David and Shorters.

Presentation: Dick Hite “The Horseshoe Curve in Pennsylvania”

Visitors : Dave Macseoinin: Marissa Fanady, Jen Alverson, New Members: Lisa Troxell, Cathey Schumacher

Treasurer: Nancy Halloran – Dues are due....

Classes: David Macseoinin:

2/6 at 7PM, Creative Workshop by Dave Macseoinin

2/16 at 9AM, Polymer Clay – Beginners with Mari Takai Manley

2/17 at Noon, Beginning Silver with Dave Macseoinin

2/17 at Noon, Beginning Silver Ring with Becky Hartman

Sunshine: Mari sent 5 get well cards – JoAnn Harrison, Dr. Dumpke, Cathy Lee, Evelyn Tryon and a sympathy card to Deb Salay.

Library: New glass on new shelves.

Gemboree: Sign-up sheets will be out by end of month. It is “sign-up” online. Easier than before.

Mini Gemtree Workshops for the Children’s Table at Gemboree will be at Club on 2/19, 3/12, 4/9 - each will begin at 6:30 PM. We ask that all members volunteer to do this project.

GeoJuniors: Study fossils -how they form and make one. A parent is teaching.

Property Maintenance: Have new LED lights. Much brighter in our class/meeting room. New Fan for basement is being considered.

Jewelry Design Competition: Jim Watson, rules are the same as before. See newsletter from last year.

Host/Hostess List- is being sent around. Susanne announced if we have no volunteers, then no goodies, coffee, etc. She sets up the box to bring to the meeting. Just stop at Club and bring it. Then return it so Susanne can set it up for next month.

Web Page: needs another contact to keep it updated.

Board recommended a change to our By-Laws to add a Membership Chairman. It will be read at meetings and published in our Newsletter. (See newsletter article for by-law change.)

March SLC Membership Meeting Program

Joe Martino will be our presentation for the March Meeting. His topic will be mixed media painting with Rocks!

Class and Events for March – More details posted with the sign-up sheets at the Clubhouse

Tuesday, March 5 th	Membership Club Meeting
Saturday, March 9 th	Polymer clay (advanced) with Mari
Tuesday, March 12 th	Mini Gem Tree workshop - please all attend!
Saturday & Sunday, March 16&17	Open Torch Time
Tuesday, March 19 th	Balloon Wire Wrap with John Tryon
Tuesday, March 26 th	SLC Board Meeting
Wednesday, March 27 th	New Members Dinner (by invitation only)

Gemboree Report – by Guy Kotch

Moving along, the April Gemboree Show (27th and 28th) is getting closer! Set-up will be on Friday the 26th. For those of you who do not know, we do have the sign-up sheets online now! They can be found at the following link, <https://www.signupgenius.com/go/70a0c4ca9af2ca6f94-gemboree1>. There are still openings for you.

Do you have any Ohio flint you are not using? Bob Spore is looking for more to tumble as we are running low and the Big Dig is still some time away. Thank you for all your help, Guy.

SLC By- Law Change Notice

Article VI – Officers

Section 3 – Duties of the Officers

E – The president will appoint one of the trustees as an assistant to the treasurer

Shall be changed to:

E – Membership Chair – A board member position responsible for maintaining applications for membership , waivers and dues paid, and a list of membership. This chair will also work with the Gemboree Chair to maintain a list of members in good standing.

What Price Is the Right Price? by Karen M. Burns, Houston Gem & Mineral Society From: *The Backbender's Gazette*, 4/2010 (2nd Place – AFMS Original Adult Articles)

The question came up again the other day—how do I figure my cost of goods sold, and how do I price my jewelry for sale?

Figuring Costs: For the hobby jewelry maker who is not selling \$100,000 or more per year, figuring costs is simple. It is what you paid for materials. If you are doing wire wrap and fabrication, you can weigh or measure the materials, and using a conversion chart such as the one in the Rio Grande catalog or one of the online conversion charts, multiply it times the per gram cost of your purchases.

If you make and use cabochons or faceted stones, use the cost of the rough as the cost of the stone. Any waste that you use later has a cost of \$0. Keep track of what you purchased and what you have at the end of the year. The difference is your cost of goods sold for tax purposes.

Figuring Costs for Tax Purposes: For tax purposes, there are also administrative costs and overhead such as postage and travel, stationery and envelopes, advertising and tools and equipment. Anything less than \$100-200 of purchases is just added into overhead. Big purchases are prorated by the number of years of expected use—usually 3-5 years. This should supply the information needed to file a schedule C for federal taxes.

Pricing Your Jewelry: Pricing your jewelry requires a few more steps. Estimate the manufacturing costs by measuring or weighing the metals you use, and count the beads and findings and multiply them times your purchase price. These are your material costs for each item. Then include a factor for overhead and administrative costs, utilities, etc. Multiply this by three, and add your hourly wage. **This is your manufacturing cost. Double your manufacturing cost for a wholesale cost**, and that is the lowest price that you should charge for your finished jewelry. If you employed someone to make your finished jewelry, there would be no profit for you at this point.

Profit and Artistic Merit: Profit is a very subjective amount and is what I call the value of "artistic merit," which is the result of your particular choice of materials, your creativity in designing the piece, and your skill in creating the piece of jewelry. The total should be in the neighborhood of three times the manufacturing cost estimate. **Never underestimate the value of artistic merit.** Then look at the piece and adjust the price to what you might be willing to pay. That is the full retail sales price of your jewelry.

Hints on Selling Your Jewelry: Setting prices is an art, not a science, and it depends upon many subtleties, the primary one being the market in which you sell. Set your price, and don't offer discounts—EVER. Forget three for the price of two, etc.—refer to the third sentence. That is simply re-pricing your merchandise. If you want to entice sales, offer something extra such as a pair of earrings or a simple finger ring, something with a low cost that doesn't lower the value of the more expensive piece.

"But my things aren't selling, and my prices are really low." The answer may be, your prices are too low. There is a perception of value for the purchaser—if the price is too low, as in "if it's too good to be true, it probably is," so the perception may be that the materials are cheap, the workmanship shoddy, and the design is poor. Raise your prices to be in keeping with the precious metals and handcrafted work that you are selling.

Consider these two scenarios as examples of pricing and how it can affect sales. The prospective purchaser is holding your jewelry but can't decide and finally says, "I really like it, but it's a little out of my price range. Can you lower the price? After thinking it over a minute—really wait—you lower it by saying, "For the next five minutes and just for you, I will lower it \$XX, because I can see how much you like it." You are making a special, unadvertised deal for this one customer. Or as an alternative, you can offer a pair of earrings or a ring saying, "What if I include this pair of earrings or this ring?" You are selling one-of-a-kind and/or limited edition pieces, and one reduction won't affect your whole inventory.

This is not re-pricing your inventory. The next customer will not expect the same price or gift unless you choose to make the offer. Don't do this routinely, or you are again re-pricing your inventory.

On the other hand, suppose your purchaser is holding your jewelry and says, "I can't believe you're only asking SX, it's so beautiful." It is too late to increase the price when she has it in one hand and her credit card in the other. Price high. You can always lower it if it is really overpriced. How can you tell? If you have too many customers like the first and none of the second. Sales is an art, and the most highly-paid employees in many businesses are the sales people on commission who have a good product to sell.

Sunshine News – by Mari Takai-Manley

- Cathy Lee is scheduled to have a surgery on her stage one colon cancer on 26th of February. She feels very positive about her diagnostic result given by her doctor. We send our member prayers and well - wishes to send her way. Keep your positivity strong, Cathy!
- Pat Powers experienced some positive results from her treatments, however she has ongoing further treatments and tests with her doctor. We hope that she will continue to have good results to follow. Keep your fighting spirits strong, Pat!
- Jo Ann Harrison broke her ribs from her fall on icy driveway. and she was taken to a hospital to be taken care for her injury. She is at home now to recover. We send our prayers to wish her well and speedy recovery.

Just a Quick Note ... – by Pat Powers

- Metaphysical Show - We are putting out feelers to gauge the level of interest in doing a Metaphysical Show. Mark Cunningham is the lead on this. If you are interested and/or want to participate please call Mark at (330) 958-6383.
- New Member's Dinner - The New Member's Dinner has been scheduled for March 27th. We invite all new members for dinner at the clubhouse and to learn about our club. All the hows and whys about the Summit Lapidary Club as well as an opportunity for you to voice any questions and concerns.
- Treasurer, Nancy Halloran: Time to pay dues for 2019. Discounted at \$44 until the end of January. Then full price at \$48, until when the late fee is added.
- Torch Time - We schedule open torch time every third weekend on the month beginning around Noon. There is a torch available plus any other equipment the club has for metalsmithing. To join in on this activity you need to be a member in good standing and have completed beginning silver. Sometimes a class may be run simultaneously. We hope this encourages creativity!
- Susanne Shoffner is looking for wooden spools from used thread spools. It is for a project/craft for GeoJuniors. If you have some bring them to meeting or to the club and label it for Susanne. Thank you all.

Nothing more to add see you next month!