

Campbell River Daybreak Rotary

THE SPINNING REEL

August 18, 2021



Rotary Four Way Test

1. Is it the truth?
2. Is it fair to all concerned?
3. Will it build goodwill and better friendships?
4. Will it be beneficial to all?

Attendance:

| | |
|----------------------------------|------------|
| Daybreak Members Present: | 31 |
| Number of Makeups: | 24 |
| Total: | 55 |
| Current Membership: | 57 |
| Attendance Percentage: | 96% |

◆ Meeting Officially Called to Order: Norm F

- ◆ Norm's warmup joke: What does a witch's vehicle sound like? Broooooooooom!!!

◆ Secretary Report: Kelly Fisher

- ◆ Guests: Jacob Asparian, John Gibbons, Cameron, Ilene Harrison, Ian Baike.
- ◆ Jim & Arlene H ANN, Maria K BD, Kevin & Gemma S ANN, Dave L BD.

◆ Fining Sargent: Sandra Rushton

- ◆ Fines this week were for those who have been doing good work:
- ◆ Fish fined for all his Duck Dip work.
- ◆ Urb fined for helping Hansi.
- ◆ Everyone who has helped out at Kind Hearts were fined.
- ◆ Norm fined for his morning joke (seems to be a consistent theme here).
- ◆ Tony fined for being our ambassador for the Italian Club.
- ◆ Yvonne fined for planning all the social events.
- ◆ Kelly, Barry and Sandra herself fined for raising \$31000 for Hospice.

◆ Happy/Sad Toonies

- ◆ Dave B happily donated for the successful Fishing Derby on Sunday. Every boat caught fish, 66 meals were served at the BBQ and...WE WON AGAIN!!!
- ◆ Dave also donated a sad Toonie as Char had a rough week as their 14 year old cat died in her arms just before the BBQ and then she had surgery (successful!) the next day.

◆ **Happy/Sad Toonies cont.:**

- ◆ Bruce was happy to donate as his 8 year old grand-daughter not only landed an 18 pounder during the derby all by herself but the fish won the derby...Great Stuff!
- ◆ Kim P gave a HT as her youngest daughter, Mackenzie, moved out of the house to go to school in Nanaimo so she's an empty nester again.

◆ **Duck Tickets: Fish**

- ◆ Only 9 weeks to go so keep those tickets selling!
- ◆ We've pulled in \$9550 in sales already.
- ◆ If you've got tickets at home that aren't selling please get them back to Trammy as we've already run out of \$10 and \$20 tickets.
- ◆ Great to see new members (and John Gibbons who is not even a member yet) out there selling, thanks!
- ◆ Find the link to sell tickets [HERE](#).

◆ **Guest Speaker: Jacob Asparian, <https://www.1bitcoin.ca/>**

- ◆ Jacob thanked us for allowing him to speak today, he's happy to speak to Rotarians.
- ◆ Jacob admitted that Bitcoin is a strange idea and he relates explaining it kind of like trying to explain the internet way back in 1995.
- ◆ Bitcoin is a decentralized monetary system that allows for the transfer of wealth without an intermediary like a bank or other financial institution.
- ◆ As Bitcoin is based on the power of more computers than all the world's super computers it solves the issue of digital security and the ability to create counterfeit Bitcoin.
- ◆ Bitcoin has now been around for 12 years and has a value of \$835,000,000,000 which is more than all our Canadian banks, it's here to stay.
- ◆ Every person with Bitcoin protocol has exactly the same access, there is no one person controlling it.
- ◆ As of today publicly traded companies hold billions of dollars in Bitcoin in their portfolio. Many legitimate investors and companies are jumping on board, it is much more organized than many people understand.
- ◆ In Canada, Bitcoin is considered a commodity so it is subject to Capital Gains.
- ◆ The technology behind Bitcoin has been growing by 100% annually for 12 years straight.
- ◆ Jacob thinks that Bitcoin should be a part of every person's portfolio with the understanding that, like many investments, it will have it's ups and downs but that over time it has a huge upside.
- ◆ As of today one Bitcoin is worth around \$61500.
- ◆ Bitcoin is not really meant for retail at the moment, it's more of an investment.
- ◆ The world currently has a 1% adoption but as technology adopts it it will become more used and due to supply and demand it's price will continue to rise.



◆ **Guest Speaker cont: Jacob Asparian**

- ◆ Jacob's business, 1Bitcoin.ca, it is suggested that Bitcoin be purchased with small dollar amounts over time to take advantage of dollar cost averaging.
- ◆ There is currently over ten billion dollars in investment for Bitcoin mining. People are investing in building the network which increases its safety.
- ◆ Jacob is very biased against other cryptocurrencies as Bitcoin is the only one that has an entire infrastructure behind it, the others are just vehicles to take your money. He believes that 99% of all other cryptocurrencies will fail over the next 10 years.
- ◆ Mining bitcoin is having linked computers run a complicated algorithm to protect the system.
- ◆ The drive for energy to produce Bitcoin will help to develop efficient energy sources as well as tap into unused energy now being wasted.
- ◆ Thanks Jacob for the very interesting presentation on a difficult subject!
- ◆ There is a huge amount of information on Bitcoin at Jacob's site, 1Bitcoin.ca if you want to learn more.



◆ **Announcements:**

- ◆ Kyle Fawkes sent a letter to the club saying “Hi from Glasgow”. He’s currently on his ten days of quarantine which is fine by him as it gives him time to work on his dissertation. He thanks us for all the support we’ve given him.
- ◆ Barry P would like to get cheques from all the business’ that are donating to the Duck Raffle.
- ◆ Corn roast is at George and Noni’s on August 29th, bring chairs, bathing suit, dishes and byob. Let Yvonne know if you can donate some salmon or drop it off for Norm to store until the BBQ. Make sure you’ve let Yvonne know if you’re going to attend!
- ◆ Sandra R is looking for volunteers at Kind Hearts for Sunday at 2 pm and/or some fresh baked cookies to give out for dessert.

Next Meeting: August 25th at Eagles Hall and via ZOOM at 6:45 am

Foundation Draw Winner: Urb Patrick