



# ROSSMOOR ROTARY NEWS



[www.rossmoorrotary.org](http://www.rossmoorrotary.org)

District 5160 Club 461

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## MEETING NOTES: June 3, 2020



**Call to Order:** Jim Olson called the meeting to order.

**Sunshine Report:** Al Brezinsky passed. Ed S. is at home. Pat Z. is on a recovery course. Bob H. is getting better.

**Thought for the Day:** There were comments on the change in our lives and the meaning of sayings of the past. Examples were Murgatroyd, jalopy, hunky dory, broken record, heavens to Betsy, holy moly, in like Flynn, all the tea in china, bucket of fish, knee high to a grasshopper, and Carters little liver pills. Then there was: See you later alligator! I'll be a monkey's uncle! Hey, you knucklehead! Don't forget to pull the chain. Don't take any wooden nickels!

**Happy Birthday** to Wolf M., Ed G., Nick N., and Bea M.

**Happy Dollars:** Dave B., John K., Jim O., and Joy A. were among those who contributed to happy dollars.

## ANNOUNCEMENTS

**Rotary Foundation Report:** Bea announced the current board. All nominees were approved for 2020 including Earl Abbe, Bob Hamilton, John King, and Paul Wilson.

Because of COVID-19, major fundraising activities including the Alzheimer's/Parkinson's Gala and See's Sales are not scheduled for 2020. However, there is still a substantial amount of money in the trust, so the principle has not been invaded.



The Foundation has distributed \$100,000 in grants thus far. The largest grants were awarded for scholarships and the Parkinson's Network. Next

were Choice in Aging, the Alzheimer's Respite Center and the Food Bank. There were numerous additional grants awarded to Planting Justice, Contra Costa and Monument Crisis Center, the Assistance League, the Trinity Center, Winter Nights, Meals on Wheels, Honduras Water, and others. The next meeting is scheduled for June 24<sup>th</sup>.

## CALENDAR

Today	Matt Coles – Novel Corona Virus Lockdowns: Are they legal?
June 17	Jim Olson – Club Awards Day

## PROGRAM

Our speaker, Andy Hoffman, is one of the most prolific content providers about sound money. He is a major expert in fiat money, precious metals, and cryptocurrency. Andy started in the brokerage business as an expert in commodities. Later, he went on to specialize in precious metals for Miles Franklin Company. At that time gold and silver were believed to be the best way of protecting against the devaluation of the dollar. It was and is a major way to protect against monetary destruction of fiat currency (dollar, euro, etc.). The best way to hold onto precious metals is the hard currency itself, and not playing the futures market or Exchange Traded Funds that may not be backed by the real metal.



More recently the prices of precious metals have been toyed with by the major banks, and they trade currencies that they don't even have. This has led to suppression of the price of the metals. But, most recently, the metals prices have begun to rise despite the big banks, since the big banks have caused huge money printing and devaluation of the fiat currency (dollars, euros). Because of that, we are seeing an escalation in the value of the metals. This made Andy begin exploring the new alternative currency named bitcoin. He now feels it is a better investment in the market than gold and silver.

Bitcoin is the first member of the world of cryptocurrency and residing on the blockchain, a worldwide network of computers that can hold and transfer the number of bitcoins that you send and transfer them to others as you designate instantaneously. Each transaction is held on several computers automatically. Individuals have their own personal bitcoins that are a stored value offline and in your own digital wallet. This can be a specially created thumb drive-like option that will place your coins in your possession offline. They are protected physically and are protected in several ways.

The block chain system is secure, private and cannot be hacked. No one person can invade the privacy of the digital bitcoins that have been sent to others or that you store personally. Each bitcoin transferred is received on multiple secure computers globally for the accounts of the recipients.

Unlike our fiat dollar currency, it has a maximum number of bitcoins that can never be exceeded. The maximum number is 21 million. This avoids the unlimited printing of currency, like our treasury, and thus guarantees that you will not own a currency that is being printed away. Many alternative coins that have been created digitally, but he feels that bitcoin itself is the one to own.

Andy is the creator of [www.cryptogoldcentral.com](http://www.cryptogoldcentral.com). His email is [ahoffman@cryptogoldcentral.com](mailto:ahoffman@cryptogoldcentral.com).