



# The Tale Twister

Cullman Lions Club

June 7, 2021

## Program

Our program tonight was a joint presentation by Lions Craig Gadow and Chris Robinson on the subject of **cryptocurrency**, which is a subject that has been generally unfamiliar to most of us, although it has been in the financial news for several years, now. Lion Chris, by the way, was a stockbroker for Prudential Securities for 8 years, while Lion Craig is a miner of cyber-currency. So, these Lions are able to talk on the subject with background knowledge. One definition for cryptocurrency is, "A peer-to-peer internet currency that allows decentralized transfer of value between individuals and businesses." I am sure that makes it all crystal clear -- just kidding.



(l to r) Lions, Craig Gadow, President Javon Daniel, and Chris Robinson.

Bitcoin and other cryptocurrency are created through a process of computer "mining" in which very complicated cryptographic math algorithms are calculated for use in the security process of verifying the owner, the storage, and transactions of Bitcoin. The solutions to

these algorithms are called hashes which are added as blocks to a computer chain and earn Bitcoin for the computer's owner in exchange for hashes. The total number of total Bitcoins that can ever be created is 21 million. There are about 4,000 other crypto-currencies, similar to the Bitcoin. The value of these electronic coins is extremely volatile – As recently as this past August a Bitcoin's value was less than \$10,000; in April it was up to \$64,000; this week its value was down to \$34,000.

Lion Chris noted that there are a wide range of viewpoints on the subject. Billionaire Elon Musk said that there is a good chance that crypto currency may be the future currency of Earth; while fellow billionaire, Warren Buffett, called Bitcoin a delusion, arguing that it attracts charlatans and has no basic value. So, if you invest your retirement funds in cryptocurrency, be careful and get a solid understanding of both the high risk and high rewards. Even after the presentation, it is still a little murky to me, and I am unable to satisfactorily explain more in this newsletter. Talk to Lion Craig and Lion Chris for more details. (As a side-note Lion Don Smith was inspired to purchase \$100 in Bitcoin the day after this program, and by that same evening he had made \$1.)

## Other Business

Secretary Don Smith covered minutes of the Club's Board of Directors meeting on June 7<sup>th</sup>. In recognition of Lion Charlie Powell's support of Club photography services, meal setup & cleaning, and social



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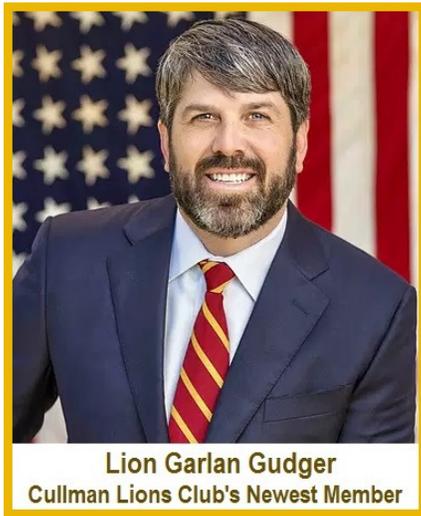
## Cullman Lions Club

media internet maintenance, the BOD voted to waive his quarterly dues. President Lion Daniel contacted Lion District Governor Moxley who agreed to officiate our Club's officer induction ceremony which is planned for Stone Bridge on June 28<sup>th</sup>.

Lion Dennis Berse introduced the new Lion that he sponsored, Lion Garlan Gudger, who is coming into the Club as a member-at-large; Lion Garlan is also a Senator for the State government and owner of a business here in town, Southern Accents.



Good crowd at tonight meeting.



Lion Garlan Gudger  
Cullman Lions Club's Newest Member

President Lion Javon Daniel made special recognition of Lion Wendell Copeland's 91<sup>st</sup> birthday which was celebrated today.

### Upcoming Programs and Events

June 14: Program TBD. Meeting at the fairgrounds.

June 28: Our Club's new officer induction dinner at the Bridge. Details to follow.

### Tale Twister Input

If you need something special or to report a correction in the *Tale Twister*, see Lions Carey Thompson or Don Smith at the meetings. Lion Carey can be reached at 256-739-0580 (H) or 256-426-3207 (C). Lion Don can be reached at 256-737-7433 (H) or 256-426-7722 (C).