



**ROTARY CLUB  
OF WAGGA WAGGA**

part of the solution



ABN: 42 569 872 625

~ **CROW ABOUT** ~



**BULLETIN OF THE ROTARY CLUB OF WAGGA WAGGA Inc. - CHARTERED 1930**

Web: - [www.waggarotary.org](http://www.waggarotary.org)

Facebook: - <https://www.facebook.com/waggawaggarotary>

Postal Address: - PO Box 246, Wagga Wagga, 2650

<p><b>RI President:</b> Jennifer Jones</p> <p><b>Dist. Gov 9705:</b> Geraldine Rurenga</p> <p><b>Area Three Gov:</b> Elaine Almond</p> <p><b>Club President:</b> David Wynne</p> <p><b>Club Secretary:</b> Ellen Brasier</p>		<p><b>THE FOUR WAY TEST:</b> Of the things we think, say or do: -</p> <ul style="list-style-type: none"> <li>• Is it the truth?</li> <li>• Is it fair to all concerned?</li> <li>• Will it build goodwill &amp; better friendships?</li> <li>• Will it be beneficial to all concerned?</li> </ul>
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**BULLETIN NO: 10.**

**Thursday 8th September 2022.**

**SEPTEMBER IS BASIC EDUCATION & LITERACY MONTH**

Club meets at the WAGGA WAGGA COUNTRY CLUB, **6:00 PM for 6.30 PM** (unless stated otherwise below).

**Duty Roster:** Please arrange for a replacement if you cannot fulfil your rostered duty & inform our Bulletin Reporter.

Date:	Thursday 15th Sept.	Thursday 22nd Sept.	Thursday 29 Sept.
<b>PROGRAMME:</b>	Special Ukraine Dinner	Future Carbon Farming	TBC
<b>ATTENDANCE:</b>	Margaret Keys Vicky Donoghue	David Kennedy Geoff Treloar	Margaret Keys Philip Cross
<b>GREETER:</b>	Mike Murray	Peter Veerhuis	Lyndal Seymour
<b>SHORT &amp; SWEET:</b>	Special Program	Bryan Short	Peter Veerhuis
<b>FINES-MASTER:</b>		Gary Roberts	Graham Russell
<b>INTRODUCE SPEAKER:</b>	Gary Roberts	Brad Bland	Alan Lean
<b>VOTE OF THANKS:</b>	Gordon Sagers	John Heazlewood	Bruce Heydon
<b>BULLETIN REPORTER:</b>	Gerry Page	Don Pembleton	David Kennedy
<b>MEETINGS:</b>	Nil	Board??	

Invocation: *For good food, good fellowship, and the opportunity to serve through Rotary, we give thanks.*

**IMPORTANT:** *If you are unable to attend a meeting:*

Please lodge an apology with **THE COUNTRY CLUB OFFICE 6922 6444 (Ext. 1)** by **NOON** on **TUESDAY** (or pre-record same in the book provided at the meeting attendance table).

*Also, for catering purposes, please advise if bringing a guest to a meeting.*

## ***MEETING REPORT:***

### **Attendance.**

**President David** opened the meeting with the Invocation followed by a toast to the Rotary Club of Hornsby.

President David warmly welcomed David Webster (visiting Rotarian from the Hornsby Club), Joan Veerhuis (guest of Peter), Nepal Ghosh's guests Hayden Callander and Tony Blake and thirty-five members, with special mention of Alan Duffus. There were twelve apologies.

### **Club Matters.**

#### **President David Wynne**

- **Bruce Barber** was congratulated on celebrating a Rotary Anniversary which spans 39 years of service.
- President David, along with **Ron Crouch** of Crouch Transport visited the Clontarf Academy last Wednesday and spoke with the boys about the opportunities for employment in the transport industry. Ron spoke candidly to the boys and was impressed with their attention and questions. He also informed them they could earn a base rate of \$40,000 as a junior and with a good work ethic up to \$200,000 as a driver.
- **Philip Cross** was thanked for organising names for the "In Memoriam" Session for the upcoming District Conference.
- The Peace Ceremony is to be held on the 19<sup>th</sup> February 2023. This will be the 30<sup>th</sup> Anniversary of this function and the last one to be hosted by individual clubs. A Committee has been formed to organise future Peace Ceremonies.
- **Gordon Sagers** thanked members who turned up early to help assemble seed packets for the Ukraine project. Members are urged to take a bundle of packets and forward all monetary contributions to Gordon who will pass it on to where it needs to go.
- A reminder to those who volunteered.... Lilier Lodge BBQ evening is on Wednesday September 21.
- **David Webster** of the Rotary Club of Hornsby is visiting Wagga for the Classic Car Rally which was originally started by the Rotary Club of Wagga Wagga. He presented a cap designed by our Club all those years ago to President David.
- Wollundry Rotary Club is seeking volunteers to assist with their Gears & Beers Festival which will run on the October long weekend. Traditionally, our Club has provided a lot of help, filling positions as checkpoint marshals and motorcycle escorts. This is a huge event on the Wagga calendar and puts Rotary out there in front of thousands of people. Wollundry relies on support from all the surrounding Clubs to ensure its success. If you can spare some time on the Saturday or Sunday, please contact David Byfield ([djbyfield44@yahoo.com.au](mailto:djbyfield44@yahoo.com.au)) to register. (Ellen will be away after this week so is unable to pass on any further names.)



- Our Club will vote on the Regionalisation Pilot Project in the second half of September. President David has urged members to continue their own research about this proposal and be ready to vote when the time comes.

For more info go the website: <https://www.rotaryzone8.org/page/rotary-regionalisation-project>

### Peter Olson

- The Riverina Student Concert Band was the recipient of our shield at the Wagga Eisteddfod. He reported that they were very excited. He also noted that our support was greatly appreciated by the committee. We also sponsored the Open Solo Section and the 18years and under solo sections.

### VISIT BY UKRAINE DEPUTY HEAD OF MISSION



- The club meeting on September 15 will feature the representative from the Ukrainian Embassy. Club members should by now have **booked and paid for dinner**. IF YOU HAVE NOT BOOKED, IT IS ASSUMED THAT YOU ARE AN APOLOGY for this meeting.
- We will have several special guests and members from Clubs within the district attending.
- There will be three 'official' tables. General tables will be of 8 to 10 people. We will do our best to accommodate seating requests but cannot guarantee everyone's wishes
- A special program has been prepared for this meeting. Apologies for the late changes to the duty roster.
- There are still some spots available for members to accompany Mr Shalkivskyi as he visits some facilities in Wagga between 1pm and 5pm on Thursday afternoon (RIFL Logistics Hub, Flipscreen, ProPatria), as well as for the Civic Welcome on Friday at 10am. If you wish to participate, you MUST contact Gary Roberts to register. Members are asked to wear Club shirts and badges.

### Short & Sweet.



**A Dentist Story:** Gordon and a Dentist Colleague visited East Timor and loaded up a Troopie with dental equipment and consumables and set off to see what they could do in the villages.

People heard about their service by word of mouth and through the Church.

They would ring a bell and 30 to 40 people would turn up in an open area. Some needed help and others stood back just to see what was going on.

People from the jail were also treated but this treatment was afforded not only to the convicts but to others. A teacher who had a missing tooth couldn't face people because of the gap. The wobbly tooth was taken out, shortened, and then bonded to the other tooth. This was also done for a nun missing a tooth.

## Fines Session.

David Friedlieb ably added to our finances by imposing a Father's Day fine on all dads.

He lamented the demise of the weekly raffle, then declared everyone as winners and fined us!

Knowing that Nepal was going to speak about Cryptocurrency, David then provided some background information:

1. I had a dollar coin, but my dog got hold of it.  
Now I have a Bit-coin.
2. How do you get \$1,000,000 in cryptocurrency?  
Invest \$2,000,000
3. There's a new cryptocurrency called Decibel. You just yell in your microphone to get money.....  
They say it's a sound investment.
4. Somebody today was explaining to me how the cryptocurrency market was changing, even though I already knew—I found it a bit coin-descending.



## Guest Speaker.

**Shishir Bhengra** introduced our in-house guest speaker **Nepal Ghosh** ...who really needs no introduction. We all know that Nepal is an accountant. But did you know he is colourblind, loves to paint, and has a great love for his chosen career and the learning associated with it. He holds a Doctorate in Business Accounting and is a JP.

Nepal had the difficult task of explaining the complex concept of Crypto assets in simple terms. Not an easy assignment given that many in his audience are still coming to terms with not having a cheque book!!

Here is a summary....

### **What are Crypto assets?**

The ATO defines them as 'a digital representation of value that you can transfer, store, or trade electronically'. **Crypto currency** is the most popular crypto asset.. Crypto currency is nothing but a digital money or virtual money, and **Bitcoin (BTC)** is one example of crypto currency. During the global financial crisis of 2007 to 2009, distrust of banks and central governments was at a peak. Bitcoin was created as a way for people to engage in financial transactions without exclusively relying on banks or governments. It is a digital currency that allows you the freedom to make transactions at any time and with anyone, anywhere around the world with limited restrictions.

### **The Rise of Bitcoin: a timeline.**

- **2009:** Bitcoin officially launched January 3.
- **2010:** first availability to buy, sell and trade on online exchange.  
First real-world financial transaction takes place (10,000BTC paid for 2 pizzas worth \$25), assigning a value of 0.25 cents to a Bitcoin.
- **2011:** price of Bitcoin crossed the \$1 threshold for the first time.  
**Litecoin** launched in October as first competition in crypto space.
- **2013:** price of Bitcoin reaches \$1000 in November.
- **2015:** Another competitor, **Ethereum**, launches. (Currency unit is called the *ether*).
- **2017:** price of Bitcoin hits @10,000 in November, and \$20,000 in December.
- **2021:** price of Bitcoin reaches current high record of \$69,000.

The market has fallen since this high, dragged down by macroeconomic concerns resulting from high inflation, rising interest rates and the spectre of war. That said, with global stock markets falling in late



2021 and 2022, crypto's parallel fall shows that the sector is becoming increasingly entwined with traditional financial markets.

**Non-Fungible Tokens (NFT's)** are another form of Crypto assets. 'Non-Fungible' basically means that it's unique and can't be replaced with something else. For example, a bitcoin is fungible — trade one for another bitcoin, and you'll have exactly the same thing. NFTs can really be anything digital (such as drawings, music, your brain downloaded and turned into an AI), but a lot of the current excitement is around using the tech to sell digital art. Much of the current market for NFTs is centred around collectibles, such as digital artwork, sports cards, and rarities. Perhaps the most hyped space is NBA Top Shot, a place to collect non-fungible tokenized NBA moments in digital card form. Some of these cards have sold for millions of dollars.<sup>2</sup> Recently, Twitter's (TWTR) Jack Dorsey tweeted a link to a tokenized version of the first tweet ever, in which he wrote: "*just setting up my twttr*". The NFT version of the first-ever tweet sold for more than \$2.9 million.

Perhaps the most famous use case for NFTs is that of **cryptokitties**.

- Launched in November 2017, cryptokitties are **digital representations of cats** with unique identifications on Ethereum's blockchain. Each kitty is unique and has a price in ether. They reproduce among themselves and produce new offspring, which have different attributes and valuations compared to their parents.

- Within a few short weeks of their launch, cryptokitties racked up a fan base that spent \$20 million worth of ether to purchase, feed, and nurture them. Some enthusiasts even spent upward of \$100,000 on the effort.

More recently, the **Bored Ape Yacht Club** has garnered controversial attention for its high prices, celebrity following, and high-profile thefts of some of its 10,000 NFTs.

Though the cryptokitties and Bored Ape Yacht Club use cases may sound trivial, others have more serious business implications. For example, NFTs have been used in private equity transactions as well as real estate deals, and the current excitement involves their use in the creation of new markets and forms of investment.

**Smart Contracts** are emerging as a direct result of the evolution of NFT's. Consider a piece of real estate parcelled out into multiple divisions, each of which contains different characteristics and property types. One of the divisions might be next to a beach while another is in an entertainment complex, and yet another is a residential district. Depending on its characteristics, each piece of land is unique, priced differently, and represented with its own NFT. Real estate trading, a complex and bureaucratic affair, can be simplified by incorporating relevant metadata into each unique NFT. Smart contracts are used to automate the execution of an agreement so that all participants can be immediately certain of the outcome, without any intermediary's involvement or time loss.

On behalf of all those present, **David Friedlieb** thanked Nepal for his comprehensive presentation about a concept which is inherently difficult to comprehend.

The meeting closed with a hearty rendition of the National Anthem, followed by further fellowship in the Club Lounge.

### ***PLEASE BLOCK-OUT THE FOLLOWING DATES IN YOUR DIARY: -***

<b>Wed 21st Sep</b>	<b>Catering BBQ at Lilier Lodge</b>
<b>Thurs 29<sup>th</sup> Sep</b>	<b>Narrandera Golf function</b>
<b>Fri 7<sup>th</sup> Oct</b>	<b>E-Club Brindabella Trivia Night (Wagga RSL Club)</b>
<b>21-23 Oct</b>	<b>D9705 Conference (Joyes Hall, CSU Wagga Wagga)</b>
<b>28-30 Oct</b>	<b>Zone 8 Conference (Canberra)</b>
<b>Thu 1<sup>st</sup> Dec</b>	<b>Rotary Club of Wagga Wagga SHINE AWARDS</b>
<b>20/21 May 2023</b>	<b>Rotary Club of Wagga Wagga BOOK FAIR</b>

**BIRTHDAYS & ANNIVERSARIES: -**

(11th – 17th Sept)



**Birthdays:** John Studdert 16/9, David Cannon 17/9, Philip Cross 17/9

**Rotary Anniversaries:** Alok Sharma (2003), Margaret Keys (2017)

**Wedding Anniversaries:** Debbie & David Wynne (11/9), Rajinder & Kanwal Singh (12/9)

**IN PICTURES.....**



*≈KOOKABURRA≈*



We all have baggage; check if someone you know needs help to unpack.

