**President Romeo** opened the official portion of the meeting at 7 p.m. following half an hour of fellowship. Our guests were introduced as Tina Mbinda, former Rotarian, Pratima, Sameer and Sudu Kapar, our outbound potential candidate for youth exchange.

Rotary Club of Milton

Weekly Bulletin for

Monday January 29, 2018

Attendance: 12 Rotarians, 4 guests

Program: Rob Rubino, Bit Coin

Start time: 6:30 p.m. End: 8:00 p.m.

Club President: Romeo Mitchell

Secretary: Barbara Saxby

Treasurer: Sohail Naseer

President Elect: Rebecca Hunter

Bulletin Editor: Rebecca Hunter

***Rotary International President,***

**Ian H.S. Riseley, Rotary Club of Sandringham, Victoria, Australia**

***District Governor, District 7080***

***Kathi Dick, R.C. of Cambridge North***

***2017 / 2018***

***Rotary International Theme***

***“Rotary: Making a Difference”***

Our Mission Statement

Milton Rotary fosters friendship and self-improvement by working with local and global partners, with an emphasis on youth development.

Our Vision Statement

To be recognized as the premier volunteer, humanitarian service organization in Milton.

Looking Ahead…

Feb. 5: Norm Binden, District Grant Cheque Presentation & Polio trip to Pakistan

Feb. 12: Club Assembly

Feb. 19: No Meeting Family Day

Feb. 26: Friends of Rotary Night – Details to follow

TEAM 1 is in charge of meetings for

December, January & February

Captain – Rod McLachlan

Rubina Ali

Nicole Sylvester

Margaret Hamilton

Carolyn Keyworth

Syed Raza

Madison Twose

**Announcements:** **District Assembly and Club leadership training** are coming up on April 14. Attendance is encouraged- please see the district website for more information. **R.I. Conference** is set for June 23 – 27 in Toronto with District Governor’s event as a separate event. Again please speak to President Romeo or refer to the district website. The **Youth Exchange** announcement day is on February 25 in Burlington and Vino is going to be away. If you are able to provide a ride for Sudu please speak with Vino.

**Program:** Rotarian Rob Rubino made a wonderful presentation about Bit Coin. Over the years we have become accustomed to using the internet and doing business online. Paypal and credit cards take a cut of any transactions. Cash transactions do not result in any cuts. Bit coins allow you to bypass having an intermediary that takes a cut out of your money. Bit coin is “block chain technology”- think of it as your smart phone and bitcoin is an application on your phone. Anyone with a computer can see bitcoin transactions worldwide- it is not centralized therefore cannot break down. Doesn’t say Rob bought from Rod but has a secret code that is recorded. Decentralized system does not need “back up”. If something goes wrong, someone else can copy the information and send it to you. You can store information as well as money. Such as Rebecca writes a book and stores in in the block/chain with an electronic signature. If it is corrupted, there will be a record so all information can be corrected. Considered incorruptable. …..then I got kinda lost….If bitcoin works the way it is predicted and is excepted by the world, we will not need financial institutions….takes about the electricity of 6 houses per year to make and maintain bitcoin – so what is a bitcoin worth is highly dependent on the cost of electricity. Norway and Iceland have the cheapest electricity in the world and therefore are becoming hubs for bitcoin mining operations. Max number of bit coins possible is 42 million. Bit coin is stored in an electronic wallet with a digital signature stored in a private key for any transactions. Takes another public key to complete a transaction. And the key becomes an identifier. Can use bitcoin to buy things or just store it…..banks want block chain technology – get to use it but doesn’t cost them to use so they make more money. Central banks want to use block chain technology as well. First transaction to convert dollars to bitcoin will have transaction fees but after that there will be no fees. In theory, this would set the stage for one world currency backed by the worldbank… Then I got lost again…. People are considering buying bitcoin to protect against fluctuating dollar values and inflation. Next decade looks like it will be good for Canada and Australia based on resources.

Localwealthprofessionals.com -17 extensive lessons on investing – check it out…Hopefully available by the end of Feb. Lessons on the industry and fees.

**S.A.A:** Due to the lateness of the evening, there was no SAA this week.

**50/50 Draws:** In the instant win draw, Rod took home $9 and will be the next “fine master”. In the cumulative draw, our visiting Rotarian friend Martin had the right ticket, but did not draw the white marble… the pot grows!

**Dates to Note:**

**Thursday Feb. 8 – Milton District Hospital Foundation, community partners and volunteer appreciation night.**

**Friday February 16 – Valentine’s Social – details to be confirmed!**

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*To unsubscribe from this newsletter, email Rebecca at* [earlyfuneralhome@cogeco.net](mailto:earlyfuneralhome@cogeco.net)

**TEAMS**

**Team One**

Captain – Rod McLachlan Dec. 2017 and Jan. and Feb. 2018

Rubina Ali

Nicole Sylvester

Margaret Hamilton

Carolyn Keyworth

Syed Raza

Madison Twose

**Team Two**

Captain – Vino Khimasia March, April, May 2018

Ries Boers

Kirsti Fry

John Lintack

Rob Rubino

Maitland Spencer

Abiola Akinbi

**Team Three**

Captain – Rebecca Hunter January 2017 Sept. Oct. and Nov. 2017

Bill Hamilton

Sohail Naseer

Barb Saxby

Emmanuel Mensah

Rick Saxby

Each team is responsible for setting up the room (this includes bringing a snack of some description to go along with our wine. You will be reimbursed within reason.), providing a greeter, someone to say Grace, someone to lead O Canada, someone to introduce and thank the speaker and to provide suggested speakers to Rebecca for the weeks that she lets you know one is needed.