

# CIGAR BOX BULLETIN

Retired Men's Association of Greenwich, Inc.  
37 Lafayette Place, Greenwich, CT 06830



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

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Joe Mancinelli, Frank Scarpa, Joe Angland, Bob Shullman,  
Fred Wu**

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**VOLUME 69 NUMBER 22 January 12, 2022**

**SCRIBE: BOB SHULLMAN**

*"Perfection is not attainable, but if we chase perfection, we can catch excellence"* - Vince Lombardi

President **MICHAEL AMBROSINO** started the meeting at 9:45, and **JERRY SCHWENDEMAN** led the Pledge of Allegiance. **LEN CARUSI** then shared a video of the American Flag as "We are the RMA" was sung.

## **ANNOUNCEMENTS**

**MICHAEL** reminded all that membership meetings during January will be held over Zoom and stated that if a member knows of a non-profit organization that needs volunteers, the member is most welcome to give a presentation to the membership. Also, he is seeking a chairperson for a spring food event. Also, **RUSS HARDEN** and **MICHAEL** have tested positive for COVID with no or few symptoms and his quarantine was ending that day. **BOB SHULLMAN** is the scribe today. **RUSS HARDEN** is the mentor today.

Corresponding Secretary **ARNOLD GORDON** expressed the hope that everyone was able to obtain their two free COVID test kits at the Town distribution locations last week, but also expressed hope they never have to be used. He reported that the memorial service for **CHET** and Ginny **RISIO** at Christ Church on Saturday was very inspiring, filled with prayers, readings, beautiful music and some personal and humorous remembrances by their daughter Pam and

her brother. Some of Chet’s artwork was displayed in the social hall; he was a darn good artist. There were about 10 RMA members that he saw in attendance. Afterwards Pam sent the following message to the RMA: “It was wonderful to meet so many of dad's RMA friends. Please pass along at the next meeting how happy we were to see so many of you there, and again, grateful, as dad derived so much enjoyment from his involvement with the group and made so many good friends. You guys were truly a highlight of his later years - and he was happy for a new audience for his many stories!”

**BOB CAREY** was scheduled to tell jokes today but he has decided to retire from their illustrious group at the top of his game. Which means that there is an opening for anyone who has a good sense of humor and wants to join the jolly RMA humorists. If interested, contact **ARNOLD** at [ajgordo@gmail.com](mailto:ajgordo@gmail.com) or 203-340-9336. **AV RIVEL**, the raconteur extraordinaire, had volunteered at the last minute to appear. However, before allowing him to take the stage, **ARNOLD** had a few bon mots to share taken from real courtroom exchanges. (1) What was the first thing your husband said to you when he woke up? He said, “Where am I Cathy?” Why did that upset you? My name is Susan. (2) So, the date of conception of the baby was August 8<sup>th</sup>? Yes. And what were you doing at the time? (3) Doctor, before you performed the autopsy, did you check for a pulse? No. For blood pressure? No. Did you check for breathing? No. Then is it possible the patient was still alive? No. How can you be sure? Because his brain was in a jar on my desk. But could he have still been alive nevertheless? It is possible that he could have been alive and practicing law somewhere.

Next **AV RIVEL** told a few jokes.

**PETER STERN** then gave the following Membership Report:

1. Attendance: Zoom, 66, including 3 guests.

2. Birthdays:

|        |        |    |           |
|--------|--------|----|-----------|
| FRED   | WU     | 69 | 1/8/1953  |
| DENNIS | MONSON | 75 | 1/9/1947  |
| LOU    | RUPNIK | 80 | 1/11/1942 |
| ARN    | WELLES | 75 | 1/12/1947 |

3. Guests / Guest of

- a. Gary Riddell / **ANDERS EKERNAS & FRED WU**
- b. Tom Doody / **ED MASTOLONI**
- c. Bob Mendelsohn / **BOB SHULLMAN**

4. Snow Birds: **GRAN BURGESS, BILL O'DONNELL.**

**JOHN FEBLES** then gave the Volunteer Hours Report for December.

**JACK WEIR** reported that the RMA Publicity Committee is reaching out to Greenwich media outlets and the committee needs writers for upcoming publicity articles. For those interested in assisting, **JACK** asked that those members reach out to him at: [johnkweir47@aol.com](mailto:johnkweir47@aol.com).

**ARNOLD GORDON** then briefly reviewed the background of the speaker of the week, David Yermack, Chairman of the Finance Department at NYU's Stern School of Business who would be giving a presentation entitled "Overview of Cryptocurrencies: The Basics" later in the meeting. Professor Yermack amazingly has received five different degrees from Harvard. **HORST TEBBE** then briefly discussed next week's presentation, "What's Next for the U.S. Economy? Prospects for Growth, Job, and Inflation" to be given by Karen Dynan who is a Professor in Harvard's Economics Department and the Harvard Kennedy School.

### **FUN AND GAMES**

**JOHN FEBLES** reported the bridge scores for last week's games.

**RON FRIEDMAN**, 3660

**ED MASTOLONI**, 3350

**ANDRE MAZUREK**, 2650

**Hearts:** **DON CONWAY** announced that there were five hearts players last week.

**Tennis:** There was no indoor tennis last week, while paddle tennis wound up being singles with **JIM DEAN** and **FRED WU** playing.

**Walkers:** **TAD LARRABEE** reported that last Thursday, seven intrepid walkers met in Rye, NY, just west of Playland Park. We were blessed with nice weather between Wednesday's rain and Friday's snow. We started by walking through the oldest cemetery in Rye to cross Blind Brook for a brief woods walk and then followed roads for a total of a bit over four miles of pleasant level walking. Because it was off-season, the guard at the American Yacht Club allowed us to walk the grounds and enjoy the great views of Long Island Sound and New York City from the end of Peningo Neck, a new geography name for me. **ARTHUR STAMPLEMAN** and Cynthia MacKay served as our guides as we viewed some of the oldest buildings and estates along Milton Road and Stuyvesant Avenue including the old Knapp House and a Dutch-style windmill now used as a four-story home, but without the blades.

**TAD** has shared pictures taken by **DICK FRANCK** of the two most recent Walkers excursions, at Elias Point, Riverside, on December 30 (L) and at the American Yacht Club in Rye, on January 6.



**TAI CHI:** **WILL MORRISON** reported that the new Monday morning class offering “Deep Release” is a great way to start the week. It is designed for those that want to work on their balance, resiliency and flexibility. Tai Chi is like a vitamin. One practices to improve or maintain one’s health. Come in person or join through Zoom. The class this upcoming Monday will be Zoom only because it is MLK day. If you interested, contact **WILL** ([wdmorrison@gmail.com](mailto:wdmorrison@gmail.com)) or visit [experiencetaichi.org](http://experiencetaichi.org).

## HUMAN INTEREST PRESENTATION

Prior to the break **JIM FISHBEIN** then gave a fascinating, 30-minute, 14 slide PowerPoint presentation focused on “The Sun” as the third part of his “Journey Through Our Solar System.” Following are his slides.

For “The Sun” pdf [CLICK HERE](#)

## SPEAKER PROGRAM

**HOLLISTER STURGES** introduced David Yermack who is the Albert Fingerhut Professor of Finance and Business Transformation and Chairman of the Finance Department of New York University’s Stern School of Business where he has been a member of the faculty since 1994. In 2014 Professor Yermack began teaching a full semester course at NYU on Digital Currency and Blockchains with his Law School colleague Professor Geoffrey Miller. The course was the first in the world on this topic taught at a major university and it now draws more than 300 students annually who attend his 26-class course. Professor Yermack has been awarded five degrees from Harvard University. In addition to his research on blockchains and digital currencies, Professor Yermack has also published some of the most cited papers in the fields of executive compensation and corporate governance. He is a frequent speaker on digital currency and blockchains to academic, industry, and government audiences.

Professor Yermack then started his presentation which focused on the details of:

- What is the Blockchain?
- What is a token?
- What does it mean to “mine” the system?
- Why are there so many apparently different currencies in addition to Bitcoin?
- How does purchasing something with such a currency work compared to buying something with cash or a credit card?
- How do transactions using cryptocurrencies work?
- How do they compare to our current system of cash and credits cards?
- What is its future?
- Is it regulated in any country?

In his hour-long presentation to the RMA, Professor Yermack used some of his slides from his first class of the 26 classes he gives on this topic to his students. He gave very detailed and illuminating answers to the nine questions listed above and discussed how cryptocurrency has already started to change how businesses operate. One notable example he gave was how cryptocurrency has eliminated virtually all the trading roles that used to be done by many highly paid, humans at UBS' huge trading floor in Stamford. One forecast that the Professor gave was that he believes there will be virtually no banking jobs in existence in 10 years as cryptocurrency changes how banking as we know it today will be managed then.

When his formal presentation was over, 14 questions were asked by RMA members seeking more details about specific aspects of this new world of cryptocurrencies. The professor then answered as many questions as time allowed.

### SPECIAL FEATURE

Past President **PETE UHRY** has asked that we include a few "historical" RMA pictures, with a question of the week. At left, from last issue, that's the Melody Men chorus in 2018, with many familiar faces. At right, who are the three gents at the 2017 RMA luncheon?



More blasts from the past next issue. Do you have any pictures of past RMA activities?

## IMPORTANT REMINDERS

**TO CBB CONTRIBUTORS:** Scribe for the next meeting, on January 12, will be →ED FARRELL←. Please send a copy of any remarks you want included in the CBB promptly to ED at [ejf1038r@gmail.com](mailto:ejf1038r@gmail.com).

**ALL MEMBERS:** Do not forget to report all your inside and outside volunteer hours to JOHN FEBLES at [jfebles13@gmail.com](mailto:jfebles13@gmail.com).

**ALL MEMBERS:** The CBB Team works every week to write and publish an informative and concise bulletin for our members' enjoyment. We welcome new members to join the CBB Team. Please contact TIM BROOKS at [tbroo@aol.com](mailto:tbroo@aol.com) if you are interested.

**ALL MEMBERS** are reminded that in addition to streaming on the Internet, RMA speakers are normally shown on the local public access TV channels, Verizon FIOS channel 24 and Optimum (Cablevision) channel 79.

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Visit our website at <https://greenwichrma.org>.

### RMA 2022 CALENDAR

| Weekly Repetitive Activities* |                     |   |  |
|-------------------------------|---------------------|---|--|
| Day                           | Time                | Activity  | Contact  |
| Mondays                       | 9:30 am             | Tai Chi Workout                                     | Will Morrison - <a href="mailto:wdmorrison@gmail.com">wdmorrison@gmail.com</a>   |
| Mondays                       | 11:00 am to 1:00 pm | Pickleball at Christiano Park                       | Pat MacCarthy – <a href="mailto:pmacCarthy415@gmail.com">pmacCarthy415@gmail.com</a><br>Mark Geimer – <a href="mailto:mark.geimer@gmail.com">mark.geimer@gmail.com</a> |
| Tuesdays                      | 10:00 to 11:00 am   | Platform (paddle) tennis at Loughlin Field, Cos Cob | John Dean - <a href="mailto:jhdeanco@gmail.com">jhdeanco@gmail.com</a>   |
| Wednesdays                    | 9:45 to 10:30 am    | RMA Weekly Meeting                                  | Horst Tebbe - <a href="mailto:onehorst@optimum.net">onehorst@optimum.net</a> or Len Carusi at <a href="mailto:lencarusi@gmail.com">lencarusi@gmail.com</a>             |
| Wednesdays                    | 12:45 to 3:30 pm    | Hearts at the Women's Club                          | John Kavanagh - <a href="mailto:jjkct176@gmail.com">jjkct176@gmail.com</a>   |

|            |                     |   |  |
|------------|---------------------|---|--|
| Wednesdays | 12:30 pm            | Bridge at The Women's Club  | Andre Mazurek - <a href="mailto:mazurek.a.j@gmail.com">mazurek.a.j@gmail.com</a>   |
| Thursdays  | 8:00 am             | "Tai Chi Fundamentals" – First Congregational Church, Old Greenwich | Will Morrison - <a href="mailto:wdmorrison@gmail.com">wdmorrison@gmail.com</a>   |
| Thursdays  | 9:00 am             | RMA Walking   | Tad Larrabee - <a href="mailto:tadlarra@optonline.net">tadlarra@optonline.net</a>  |
| Thursdays  | 11:00 am to 1:00 pm | Pickleball at Christiano Park                                       | Pat MacCarthy – <a href="mailto:pmacCarthy415@gmail.com">pmacCarthy415@gmail.com</a><br>Mark Geimer – <a href="mailto:mark.geimer@gmail.com">mark.geimer@gmail.com</a> |
| Friday     | 1:30-3:00 pm        | Tennis  | Andy Holmes - <a href="mailto:andyholmes56@gmail.com">andyholmes56@gmail.com</a> )   |

\*Day & time of some events may vary; check with contact