



Dear Fellow Beetniks,

Last Wednesday, we all got some wonderful news. Not directly about Beetcoin, but indirectly very much so.

We learned that Yvon Chouinard and his family have put their multi-billion-dollar company Patagonia into a trust dedicated to fighting climate change, turning on its head the Holy Grail of most entrepreneurs and all venture capitalists—the “exit strategy.” A.k.a., selling the company to highest bidder, public or private. Chouinard commented, “Now, the earth is our only shareholder.”

Wow. Talk about an antidote to so much that ails us.

While it may strike you as somewhat audacious, I believe Beetcoin is an antidote of similarly healing power. Together, we are saying,

“0%, because we’re all in. 0% is our 100%.”

Patagonia has been heading in this direction for decades. We are following that lead in our own beautiful way. Not by working to become billionaires so that we can give it all away, but rather, by developing a highly impactful grassroots online community in tandem with a growing family of local groups.

It now falls to all of us to chip in a few bucks. And it falls to some of us to start new local 0% loan groups.

The beauty of Beetcoin is that what we’re doing is both simple and nuanced, both immediate and with considerable historic implications.

As you know from my Opening Remarks last Sunday, and if you’ve dipped into *A Call To Farms*, I am driven to surf, albeit with the greatest of imperfection, the waves of history as best I can discern them. It seems to me critical that as many as us as possible share in this process of

discernment and then translate it into everything from personal soul searching to robust public conversation to direct local action.

Like any good coin, our action has two sides:

- On the ground, we are forming local nonprofit groups to make 0% loans. This is in-person work, built upon direct local relationships, local knowledge, local decision-making.
- Online, we are growing the flow of small donations, dedicated to priming the pump for the local groups—seeding new ones and growing existing ones, with matching grants funded by Beetcoin. The money stays local, recirculating in perpetuity.

This is a powerful economic vision. It is also pretty darned pragmatic. Accessible to all. Proceeding one small donation, one small loan, one local meeting, one zoom meeting at a time.

You should know that I am working this fall to secure larger chunks of philanthropic support that would enable us to find and hire a CEO for Beetcoin. ***If you have ideas for a candidate, or for donors of this kind, let me know.***

I'll also get back to you soon with thoughts about future online gatherings. A number of you have already reached out, eager to have more detailed discussions about the ins and outs of forming local 0% lending groups. More on this front soon.

For today, for this moment, let's recognize that Beetcoin is bringing years of Slow Money experimentation and collaboration to fruition. We owe a huge debt of gratitude to a decade's worth of low-interest lending, many tens of millions of dollars of it, and the local slow money leaders who made it happen.

There are now five local slow money groups making 0% loans—more than 300 total local members/donors have funded 70 loans totaling over \$2 million so far. You can learn about them and loans they've made on the beetcoin.org site, which also links to their respective individual sites. A

sixth group, in Israel, has received its nonprofit status and opened its bank account just a week ago. Promising local conversations are percolating in Montana and New Zealand, and inquiries about forming other local 0% loan groups are in hand.

For those of you who've already given, thank you. For those of you who've clicked but not given, now's the time. No amount is too small. None too large. 145 intrepid souls have become the first Beetniks, in amounts ranging from \$10 to \$5,000.

Beetniks, near and far: It is time for us to proceed with all due requisite conscientious affection, patient urgency and gumption of the Greta kind.

With thanks to all and in anticipation of all that we have yet to do together,

Woody

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