

Governor's Commission on Cryptocurrencies and Digital Assets
Meeting Minutes for Approval by Commission
June 16, 2022 -- 10:30am to 12:30pm

Chair:	William Ardinger
Members Attending:	William Ardinger (P), Sen. Gary Daniels (P), Rep. Keith Ammon, Angela Strozewski (P), Kevin Scura (P), Nick Slaney, Meltem Demirors, Raeleen Blaisdell, Andrew Schwab (P)
Members Absent:	Craig Stevens, David Araujo
Others Attending:	The Commission was joined by numerous friends.
Date of last meeting:	6/8/2022
Agenda Item:	Key Points:
Welcome from the Chair to the Members of the Commission:	<ul style="list-style-type: none"> • The meeting was opened by William Ardinger, Chair of the Commission. • Commission meetings are subject to the NH Right to Know Law. Transparency is a priority of the Commission. Virtual attendance is permitted, but any meeting must have at least a quorum of Members attending the meeting in person.
Introduction of Presenters:	<ul style="list-style-type: none"> • Jonathon Mayers, General Counsel at BlockFi, a leading fintech firm providing services to cryptocurrency owners. • Alexander Grishman, Partner at the law firm of Haynes and Boone, and has spent his career advising and counseling some of the largest financial institutions and some of the most well-known cryptocurrency players in all aspects of financial transactions.
Presentation: <i>“Another View of the Legal and Regulatory System for Digital Assets and Services: From the Private Sector Perspective.”</i>	<ul style="list-style-type: none"> • Bill Ardinger shared Regulatory System Map that was also presented at the prior meeting.. • Attorney Mayers and Attorney Grishman presented their views regarding the need for clear and sound regulatory rules addressing various activities involving cryptocurrencies and other digital assets. <p><i>The discussion among Members addressed several questions, including the following:</i></p> <ul style="list-style-type: none"> • Discussed BlockFi’s experience and the role that sound regulation can play in enhancing trust and confidence in the marketplace and encouraging innovation and growth for private sector entities. • The need to define the precise problem or problems that can then be addressed by specific legislation and regulatory authorities. • Why BlockFi had looked to NH’s banking laws as a possible regulatory answer for their businesses. • Discuss turmoil in markets and failures of current business models. Overly restrictive vs. overly permissive regulations. • Reflect on fundamental gaps in understanding terminology/concepts and how they contribute to uncertainty and developing regulatory decisions.

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	<ul style="list-style-type: none">• How can the need for expensive services/intermediaries be eliminated or made less cumbersome for startups and individuals?• Can Wyoming's limited charter be a model for NH? What would NH version of the charter look like?• Other possible jurisdictions that this Commission should look to for examples of regulatory regimes: Wyoming, Bermuda, Singapore, Kansas, Texas, Germany.
Any Other Business:	<ul style="list-style-type: none">• Next meeting: June 29