



Catching on, bit by bit

Local enthusiasts help bitcoin find a foothold

By **PAUL CUNO-BOOTH**
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Ian Freeman sometimes tips in two currencies. Alongside dollar bills, he'll hand the server a slip of paper with a QR code, good for \$5 worth of bitcoin.

It's just one of the ways the Keene-based radio host and libertarian activist spreads the word about the digital currency.

Bitcoin has made surprising inroads in the Monadnock Region. At least a dozen area businesses accept the digital currency — among them a burger joint, two pizza places, a martial arts studio, an auto mechanic, a garden store, a food truck, a newsstand and a golf course.

"It's definitely a hotbed for it," said Michael Gordon of Alstead, a self-employed computer technician and bitcoin

user. Not long ago, he adds, the currency was a "novelty." "Now I can get my car worked on; I can buy food with it; I can buy sheds; I can buy outbuildings."

It's a large and diverse array of busi-

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nesses for a relatively rural and low-population region — and that's thanks in large part to local enthusiasts like Freeman, who have actively promoted bitcoin among area businesses and residents.

Created in 2009, the bitcoin system is essentially a vast digital ledger that

relies on a decentralized, algorithmic process — rather than central clearinghouses, like banks — to log and verify transactions.

Individuals send and receive the currency using digital "wallets" that contain cryptographic keys. And various commercial point-of-sale systems allow customers to make bitcoin purchases by scanning a QR code with a cellphone.

While bitcoin has trickled into the mainstream consciousness, its adoption has remained limited.

Freeman's out to change that, with a multi-thousand-dollar budget that he uses to promote bitcoin in the Monadnock Region.

That budget flows through the Shire Free Church, which Freeman describes

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as an “interfaith” group. (Connected to the libertarian Shire Society Project, the group made headlines for a dispute with the city over its attempts to claim tax-exempt status for a property on Leverett Street on the grounds that it’s a parish or parsonage.)

A “bitcoin vending machine” inside Route 101 Local Goods on Marlboro Street in Keene, where users can convert dollars into digital currency, funds the operation, according to Freeman. He estimated the machine nets about \$1,200 monthly from exchange fees.

Some of that money goes to pamphlets and stickers that businesses can use to advertise their acceptance of the digital currency. Freeman also buys cheap iPads, downloads BitPay — a point-of-sale app for bitcoin — onto them and offers them to merchants for free.

And a large chunk — about \$7,500 so far this year — goes to advertising in various mediums, including print and radio ads that alert consumers to bitcoin’s existence and extol its benefits for business owners, Freeman said. He’s paired some of those ads with bitcoin giveaways.

“The goal is to further awareness that bitcoin is a real thing, and people should check it out,” he said.

That’ll include a front-page ad in a forthcoming edition of the Portal Map, which promotes businesses and cultural spaces in the Monadnock Region.

John Bolster, who publishes the map, said Freeman asked to pay for the ad in bitcoin. Bolster, who’d never used the currency, agreed.

“We sort of brainstormed how can we make the most of this,” Bolster said. As a result, bitcoin-accepting businesses will be denoted with the letter “B” on the map, which comes out next week.

Bolster said four other Keene businesses — Corner News, Steven Wilder Automotive, Route 101 Local Goods and the Bon Vivant Gourmet Food truck — ended up paying for ads in bitcoin, as well.

“I think I brought in \$800,” Bolster said.

Freeman’s advocacy for the currency seems rooted in his libertarian beliefs.

“(Money has) always been controlled by some banking organization or government,” he said. But a digital currency structured like bitcoin, he claimed, “completely decentralizes control over money down into the hands of the average person.”

But, he argued, bitcoin has benefits that are “apolitical” — including transaction fees borne by consumers, rather than merchants, something multiple local business owners also mentioned.

Managers or owners at several area businesses said bitcoin payments represent a tiny fraction of sales, often from a small group of regulars. But given the ease of point-of-sale systems, they said, there’s no barrier to keeping bitcoin as an option for customers.

Ken Urbanski, owner of

Kirby’s Q in Alstead, estimated bitcoin purchases represent less than 3 percent of sales.

But the payment app he uses — Square Point of Sale — allows him to easily deposit bitcoin revenue as U.S. dollars in his bank account, he said.

“It really simplifies the process,” he said.

Steven Wilder, owner of an eponymous auto-repair shop in Keene, has accepted bitcoin for about six months.

He first heard about bitcoin from Freeman, a customer, Wilder said. After others asked about it as well, he decided to try it out. So he called Freeman, who helped set up payment software within 15 or 20 minutes.

Freeman also told Wilder about the commercials he runs, which mention certain bitcoin-accepting businesses, Wilder said.

Now, Wilder has perhaps a dozen regulars who pay for repairs in bitcoin.

“Honestly, I don’t know a ton of the logistics of (bitcoin),” Wilder said. But he sees a bitcoin payment option as a service, “just like accepting credit cards.”

Robert Maibusch, who runs the Pine Grove Springs Golf Course in Spofford, said the business had yet to handle its first bitcoin transaction.

“We’ve never done it, so whenever someone comes in, we’re gonna have to relearn it all,” he said.

But Maibusch said he became intrigued by the buzz around the currency, so he reached out to an active group of local enthusiasts.

That group is the Monadnock Decentralized Currency Network — formerly the Keene Bitcoin Network — which Freeman’s radio and print ads promote.

Every eight days, the loosely organized group holds a meetup where digital-currency aficionados and the bitcoin-curious can mingle.

Its members include Freeman and Darryl W. Perry, who accepted bitcoin donations when he ran in the 2016 Libertarian Party presidential primary.

Steven Johnson, a coordinator of the group, moved to the Monadnock Region

in 2015, as bitcoin “was starting to take off,” he said. “New Hampshire has been, for whatever reason, bitcoin-friendly since the beginning.”

“We’re really promoting it as a new kind of currency, and looking for merchants to adopt a new currency,” Johnson said.

The Monadnock Region might have been fertile ground for decentralized currency even before its enthusiasts began networking.

A couple business owners said they had owned bitcoin for years, citing various practical and philosophical considerations.

And the Granite State’s strong libertarian presence could account for some of the local interest in digital currency, Johnson and Perry said.

“It definitely contributes to it, but the ‘small-l’ libertarians are by no means the only people that participate in the bitcoin groups,” Perry said.

But to many, bitcoin is just business.

“It’s a legitimate currency, and some people prefer to use it,” Urbanski, of Kirby’s Q, said. “... I try to satisfy my customers. There were people that were requesting it.”