

OUR VIEW

# Join the ranks of the unsung volunteers

It is fitting that a new event at the Elgin Stampede will be named after longtime resident Ty Hallgarth.

As many readers from that area probably already know, the Elgin Stampede will include Xtreme Bronc Riding to its lineup this year and it will be named for Hallgarth, who died in January.

Hallgarth was president of the Elgin Stampede and a member of the Stampede board since 2013.

His efforts, his dedication to the event, are a legacy that will be hard to surpass.

Hallgarth stands out because of his work ethic and willingness to volunteer. He was steadfast in his commitment to the Elgin Stampede, and while he is no longer with us, the example he set will be remembered.

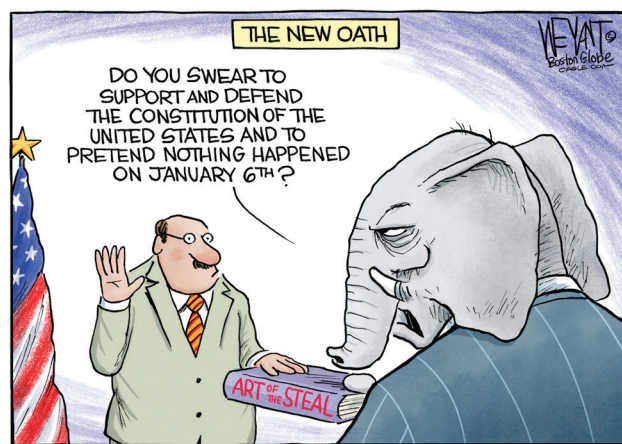
Yet Hallgarth's contributions to the Elgin rodeo is emblematic of the many people — usually unsung — who help with local events every year.

In a sense, he represents all of those people who give up their time and step up to lend a hand. He certainly didn't do it for money but because he cared about his community and about the Elgin Stampede. For every area event, there are crews who are committed to making the events happen. When the gates open and we all attend the Stampede or the Eastern Oregon Livestock Show in Union or the Union County Fair it is often easy to forget all of the people — local people — who toil behind the scenes to make such happenings possible.

Whether we realize it or not, we depend on people such as Hallgarth who every year volunteer their time to ensure the events we love remain part of our community fabric.

Becoming a volunteer isn't just about lending a hand. It sets an example and is a great way to give back to the community. Hallgarth was dedicated to the Elgin Stampede and his work, his foresight, paid dividends not only for the event but for the entire county.

We need more people like Hallgarth, those unsung volunteers who get involved and make a difference.



## The curious case of crypto in politics



**RANDY STAPILUS**  
OTHER VIEWS

Winners for election to the U.S. House in Oregon, who are mostly incumbents, typically raise campaign treasuries for the whole of an election cycle of up to about \$2 million.

Sometimes they raise more (as in the 4th Congressional District race in 2020), but that's unusual.

What's happening this year in the 6th Congressional District, a new district with no incumbent and not even a clear front-running candidate, is beyond unusual.

This new activity is in the Democratic primary long before we've gotten to the general election phase, though not among the candidates who have been active and successful in Oregon politics. They include state Rep. Andrea Salinas, D-Lake Oswego (who has many of the highest-profile endorsements and has looked like a front runner), Rep. Teresa Alonso León, D-Woodburn, and former Multnomah County Commissioner Loretta Smith. They and others have raised significant but normal-level funds.

The outside-the-norm here seems to be driven by, of all things that would never occur to most Oregonians, cryptocurrency.

First, there's the treasury of candidate Cody Reynolds, who has reported lending himself \$2 million for the campaign. As Steven Reynolds, he ran for federal offices four times up to 2018, including a 2016 effort as an independent for the U.S. Senate, receiving only a smattering of votes.

Whence this new infusion? Presumably, from the world of cryptocurrency; he has had an extensive and sometimes complicated background with a number of crypto firms over the last decade.

### Phantom candidate

Reynolds isn't leading when it comes to crypto (so far) in this primary.

Carrick Flynn is an Oregon native who spent most of his working life in the Washington area, returning during the pandemic to work from Oregon, now at McMinnville, but never actively involved in Oregon politics. Rivals have called him a "phantom candidate," and note he has voted just twice in Oregon since 2000.

He would qualify as a complete unknown with almost no chance of winning but for this: A gusher of TV ads backing his candidacy amounting to \$5 million from a political action committee called Protect Our Future. The committee is run by 30-year-old billionaire Sam Bankman-Fried, of Phoenix, Arizona, whose money seems to come from cryptocurrency.

The ads have overwhelmed TV political advertising in the 6th. He has been described as "the world's richest crypto billionaire."

What's an Arizona billionaire doing in this Oregon race? Wikipedia describes him as a high-end securities trader who became heavily involved in cryptocurrency about five years ago.

"In January 2018, Bankman-Fried organized an arbitrage trade, moving up to \$25M per day, to take advantage of the higher price of bitcoin in Japan compared to in America. After attending a late 2018 cryptocurrency conference in Macau, and while also inspired by the concurrent fork (split) of Bitcoin Cash, he moved to Hong Kong. He founded FTX, a cryptocurrency derivatives exchange, in April 2019, and it then launched the following month.

On December 8, 2021, Bankman-Fried, along with other industry executives, testified before the Committee on Financial Services in relation to regulating the cryptocurrency industry," according to the Wikipedia entry.

That last connects directly with interest in races for the U.S. House.

### \$5 million spend

Flynn has said he has no background in, or policy interest in cryptocurrency, that his link to Protect Our Future concerned pandemic policy. But, especially at this stage of the pandemic, that seems a thin reason for spending \$5 million.

That PAC infusion soon was followed by another big assist from the Democratic House Majority PAC, "the only PAC focused exclusively on electing Democrats to the U.S. House of Representatives," of about \$1 million. Usually it reserves donations for general election campaigns rather than a primary, especially where no incumbents are involved.

This got a lot of attention. U.S. Jeff Merkley, D-Oregon, complained via Twitter: "I haven't endorsed in this race, but it's flat out wrong for House Majority PAC to be weighing in when we have multiple strong candidates vying for the nomination."

Most of the rest of the Democratic field, including Salinas, León, Smith, physician Kathleen Harder of Salem, engineer Matt West and even Reynolds signed an unusual letter of protest.

"House Majority PAC — House Democratic leadership's super PAC, allegedly tasked with holding Republicans accountable and electing Democrats to Congress — should not be spending resources to divide Democrats," they wrote. "With so much needed to defend the House, how can they afford involvement in a primary? Why is this happening? Where is this money coming from? And what does its source want in exchange?"

Those questions, which sound valid, are only a few that come to mind. They might be obviated — for now — by the results of the primary. Or not.

Randy Stapilus has researched and written about Northwest politics and issues since 1976 for a long list of newspapers and other publications.

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