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Meanwhile, challenger Steve Mermell declared "Hell no!" when asked about crypto's place in CalPERS.

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

Feist, a top researcher at the Ethereum Foundation, revealed Friday he had accepted Tempo's offer, but will remain a research advisor to a handful of strategic initiatives at the nonprofit.

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

"BTC's appeal as a safe haven is not only becoming more visible but also more deeply rooted—growing at the same time that confidence in traditional institutions continues to erode," FRNT Financial Head of Data and Analytics Strah Savinja told Decrypt.

Bitcoin was recently trading at \$111,285, according to cryptocurrency markets data provider CoinGecko, after rising 2% over the past 24 hours. BTC is down more than 10% after reaching an all-time high of \$124,285 last month.

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