



GUESTS OF ROTARIANS

Gary Goldfogel introduced his father-in-law, Bob Rouch from Kingsburg, California

Nancy Steiger brought Cindy Klein with Peace Health

Peter Theisen introduced Sonya Samuelson with Northwest Youth Services

VISITING ROTARIANS

Pete Kremen
Whatcom North Rotary Club

OPENING REMARKS

President Margaret opened the meeting by announcing that Pam Kiesner had been our greeter and we were sold raffle tickets by Peter Thiesen. Don Anderson accompanied us in singing America the Beautiful. Joe Coons was then invited to the podium to deliver the invocation:

“As I read the news about our financial crisis each day, I can look up from my desk and see the Rotary Four-Way Test. Imagine how following this elegantly simple little test would have saved us! Did all the home buyers and mortgage agents tell the truth? Were those pooled, complicated debt instruments fair to all concerned? Were the mortgage rate jumps beneficial to all concerned? Was it fair, for instance, to put some of those elderly folks into home equity lines of credit?

Rotary’s great test, applied to everything from auto workers’ contracts to CEO compensation, from short-sellers to bail-outs, from golden parachutes to even the actions of the Governor of Illinois, could have saved the world from all of these crises — and more!

Let us pray: Lord of the Universe, help us to apply the Rotary Four-Way Test to all we say and do, for it is, after all, simply your Golden Rule stated in such a way that we can measure our actions. When we take that measure, let us apply that yardstick truthfully, fairly, and beneficially, that we might change the world through each of our acts of goodwill. Amen.”

Patti Leach then introduced visiting Rotarian, Pete Kremen.

ANNOUNCEMENTS

Cleary Cone let the club know that December 20th, 2008, the day of our Rotary Bell Ringing was the coldest day on record for many years. The first shift started the day with the temperature hovering at 9 above Zero. Recognition was provided to the 40 club members who braved the cold to help raise \$5,429.19, which was a 25% increase over the previous year.

Jim Visbeek provided the club with information regarding Service Fund requests. The club provides donations to various non-profit groups. Any requests must be sponsored by a Rotarian. The Service Fund Committee will then make the decision on how to allocate available funds. Patricia Decker

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UPCOMING PROGRAMS

January 19: No Meeting — Martin Luther King Birthday

January 26: New Member Meeting

ROTARIAN BIRTHDAYS

Kay Sardo, January 17th

Mike Plenkovich, January 19th

Bruce Clawson, January 21st

Rick Hagen, January 22nd

Chuck Snyder, January 22nd

Bob Reid, January 23rd

Irwin LeCocq, January 24th

Ron Jepson, January 25th

PARTNER BIRTHDAYS

Ruth Gibb, January 17th

Moiree Landgren, January 19th

Penny Bradley, January 20th

Gene Lawson, January 20th

Gennie Clawson, January 22nd

CLUB ANNIVERSARIES

Doug Cole, January 19th
13 Years

THIS ISSUE:

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HAPPY BUCKS

Tom Grinstad gave \$10.00 in appreciation of Roland Trenouth taking his shift for Bell Ringing.

Marilyn Mastor gave \$5.00 in celebration of the life of Barney Goltz, former State Senator, and active member of the community.

Bob Diehl was \$5 happy about President Margaret going on the annual ski trip, as the trip has a history of transforming reserved individuals into wild and crazy party animals.

Ray Trzynka was also 10.00 happy about Roland "Iron Man" Trenouth taking his shift for Rotary Bell Ringing.

Mike Bradburn gave \$5.00 in appreciation for the expertise of fellow club member Mark Knittle of Data Doctors for the recovery of data on Mike's computer.

Scott Renne provided \$20.00 Canadian for a terrific trip to Hawaii with his daughters.

Kathy Hughes was \$10.00 happy as a thank you for Cleary's great work the week before as the "Dummy".

provided information regarding the selection process for this year's Community Service Projects. The Committee has created guidelines for the process of proposing projects and for the selection process. The guidelines can be found at the end of the Tattler.

BUSINESS NOTES

There will be no meeting next week, January 19, 2009 for Martin Luther King's Birthday.

There will be New Member Breakfast Monday January 26th at 7:00 am at the Harborside Restaurant. Bob Trunek will speak regarding the R. I. Foundation Committee.

PRESENTATIONS

Teri Treat was recognized by the Rotary Foundation with a Sapphire Pin in recognition for her contributions of \$2,000 to the Foundation.

John Griggs was also recognized by the Rotary Foundation with 2 Sapphire Pins in recognition of his contributions of \$3,000 to the Foundation.

PROGRAM – FINANCIAL CRISIS – DENNIS MURPHY

Dennis started the program fearlessly predicting Western's Football team would go undefeated during 09/10 season. He then let us know that would be the extent of his predictions.



Dennis Murphy

During the program he reviewed several causes for the recession, including the housing bubble that was caused in a large part by Fannie Mae and Freddie Mac relaxing their standards, as was mandated by Congress in an effort to expand the American dream of home ownership to most citizens. Over several years, it included minimal down payments, lax credit requirements, and the development of bundled mortgage instruments [CMO's] to be sold as securities. The bursting of this unsustainable bubble was expected! Another cause

was the high petroleum price shock. Then the collapse of Bear Stearns Hedge Funds and Lehman Brothers sent shocks through the financial markets on top of these other events.

Dennis then outlined the fact this past boom period was seen by younger people as sustainable and they became unaware of the risk inherent in these events, which carried the bubble longer than was healthy. He commented on the fact we have a generation of young adults who have never lived through difficult or challenging times. Now there is too much fear and hyped fear by the news media and the desire for a simple quick fix, which is not realistic.

The government has made considerable progress in crisis management, with most of which Dennis is in agreement:

- 1) Increased the FDIC limit on insured bank deposits and extended it to money market funds.
- 2) Stimulated Monetary and Fiscal policies.
- 3) Established emergency funds to banks, TARP, which now has the financial markets so awash in liquidity that they are reluctant to loan money in this economic climate!

FINES & RECOGNITION

Now this must play out in time which includes the pay down of debt by the entire economy, including increasing household savings rates and readjusting our economy to a scaled back sustainable model.

Dennis predicts this will be a long recession with perhaps a sign of turnaround sometime in 2010. There will be massive government spending that will result in huge tax increases in 2 to 3 years by all government entities.

Attached to the Tattler you will find a copy of Dennis's presentation.

The meeting was adjourned at 1:30 pm.

ROTARY CLUB OF BELLINGHAM GUIDELINES FOR COMMUNITY PROJECTS COMMITTEE

PREAMBLE

The purpose of the Community Projects Committee ("Committee") for the Rotary Club of Bellingham ("RCOB") is to recommend to the Board of Directors of the RCOB major projects for RCOB sponsorship. The following guidelines and procedures shall be followed by the Committee:

1. Application and Presentations.

(a) **Application Form.** The application for funds shall be initially made in written form not to exceed five (5) pages 8 1/2" x 11" double-spaced. The application must include the following:

- (i) Full name, address and telephone number of the organization making application,
- (ii) The mission statement of the applicant,
- (iii) The purpose of the request,
- (iv) A complete explanation of the project with supporting data,
- (v) The amount of the request, and
- (vi) The name and telephone number of a contact person for the applicant.

(b) **Application Sponsor.** The application must be dated and signed by a member of the RCOB as the project sponsor. It must also be signed by the authorized agent of the applicant.

(c) **Submission.** The application shall be submitted to the Chair of the Committee. All applications made to the Committee Chair shall be submitted to the Committee for review.

2. Presentation of Request.

The applicant and the sponsor of the project shall be prepared to make an oral presentation to the Committee at the Committee's request for further clarification and explanation of the project.

3. Review of Project.

The members of the Committee shall consider the application and presentation, if a presentation is requested by the Committee, and shall determine after deliberation and input from the membership of RCOB whether Committee endorses the request. If so, the Committee shall forward its recommendations together with explanation to the Board of Directors of RCOB for their review and final determination. The Board of Directors of RCOB may approve, reject or modify the Committee's endorsement and may seek further input from the entire membership...

If the Committee does not endorse the request, the applicant and its sponsor shall be notified within thirty (30) days of the Committee's determination.

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During our meeting over the holidays, Sergeant at Arms, Matt Hammatt, had the opportunity to meet Nancy Westford and provided a bumper sticker to Jack for his wife that read "My Heart belongs to a Funeral Director." He also thought his son Rob Westford would enjoy the bumper sticker "My other car is a Hearse."

Pat Foley was called on the carpet for a picture of her CEO Jet Skiing down Iowa street in front of Mills Electric.

Cleary Cones was fined for assigning Charlie Self, who had a long career with Walmart, to bell ring in front of K-Mart.

Matt made the decision to fine every member who did not sustain damage during our recent storms.

In addition every Club member who had never attended a Western Washington University Football game was fined \$2.

This Tattler brought to you by:
Margaret Curtis



TATTLER

January 12, 2009

2008-2009

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District 5050 Website
www.district5050.org

4. Committee Guidelines in Reviewing Project Requests.

The Committee shall adhere to the following guidelines in reviewing project requests:

- (a) Applications for projects shall be signed by an authorized agent of the applicant and sponsored by a member of the RCOB.
- (b) All projects shall be for organizations which have 501(c)3 or similar federal tax exempt status, unless otherwise specifically authorized by the committee.
- (c) All projects shall be limited to those located in Whatcom County, Washington with a preference that the project be primarily for the use of those who live in the Bellingham and greater Bellingham area. Projects shall serve the broadest number of people possible.
- (d) The Committee may consider projects the fundraising of which may exceed a period of one (1) year.
- (e) The Committee in its discretion may consider partnership with other Rotary clubs and other partners or organizations in Whatcom County if the size of the project warrants this, to accomplish the goals of the project.
- (f) The Committee shall not consider providing funding for organizations for their operational costs. Project funds shall be primarily for the purposes of construction of buildings, parks, playgrounds and similar building projects. Projects for which the RCOB is a participant shall require public recognition of the RCOB in a form to be determined by the Committee.
- (g) Projects shall include the opportunity of members of the RCOB to participate in the construction and fundraising of the project.
- (h) No monetary limit shall be placed on any request made by the Committee.
- (i) The Committee shall determine in its sole discretion whether it will recommend a project and the terms of that recommendation.

Note: *guidelines may also be found at:*

<http://www.bellinghamrotary.org/pdfs/CommunityProjectCommitteeGuidelines.pdf>



THE ROTARY CLUB of BELLINGHAM

BELLINGHAM'S FIRST ROTARY CLUB

1917-2005

Club meets Mondays - 12:00 Noon @ Northwood Hall

Look for the new "Tattler On Line" at www.bellinghamrotary.org/tattler.htm

The Tattler
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