



# THE ROTO NEWS



VOLUME 56, ISSUE 31

MARCH 13, 2009

## This week's program: The state of the economy from Frank Colatruglio

Today's speaker was our own Frank Colatruglio discussing the stock market. He explained that the strong stock market between 1982-2007 was due to strong disinflation that resulted in a lower weight average cost of capital. This of course increased the net present value of the companies which are valued based on discounted cash flow analysis.

*Editor's translation: Value is inversely proportional to the rate. If the rate drops in half, the value doubles. The basic capitalization formula is:  $Value = Income / Rate$ . When interest rates went down in the 1980's, the value of companies went up.*

Frank recommended tax free municipal bonds as the best deal in today's market. They are currently paying 5.5%. He had no idea when stocks will hit bottom, but he was certain that eventually the market will go up again. He also emphasized that it was not a good idea to raise taxes in the middle of an economic recovery.



**This week's speaker: our own Frank Colatruglio**



### Rotary Workday

Saturday March 28<sup>th</sup> (new date)  
8 a.m.

Rotary Park

Bring your shovels, trowels, and wheelbarrow and join in on planting at our park. Located on the bluffs off Panorama Drive just east of Greenlawn Cemetary, our park needs you.

### Upcoming Events at Bakersfield East Rotary Club:

- 3.17 - BERC Board - Henley's 6 pm
- 3.18 (change in routine date) - BERF Board - Carney's 6 pm
- 3.20 - Women in Rotary - Susan Leedy
- 3.27 - YMCA - Joslynn Skelton
- 3.21 - Workday at Rotary Park - bring your shovels, trowels, and wheelbarrows
- 4.10 - Sheriff's Department Air Unit (off site meeting)
- 4.24 - Festa di Pasta - Bakersfield Art Museum (regular meeting **DARK**)

### OFFICERS

- President: Susan Leedy
- Secretary: Michele Brown
- Treasurer: Steve Gibbs
- Sgt. at Arms: Hank Hinse
- Board Advisor: George Palmer

### BOARD OF DIRECTORS

- Administration: Tony Ansolabehere
- Membership: Jean Watanabe
- Vocational Service: Sandra Larson
- New Generations: Linda Wright
- Outreach: Carole Cohen
- International Service: John Wilson
- Past President: Ron Biglin
- President Elect: Tom Burch

**Club Assignments for March 20,2009**

**Flag Salute:** Greg Braun

**Visiting Rotarians:** Bruce Keith

**Invocation:** Dan Giordano

**Reception Table:** Erik Hoogstad, TBA

**Greeters:** Mike Brazzell, Terry Maxwell,  
Kelly Giblin

**Supper Club:**  
 Noriega's  
 525 Sumner  
 6 p.m.  
 Call Dave Haynes 393-7204 to  
 RSVP by Monday noon  
 It's considered a make-up!!

**The Rotarian Magazine Assignments for March:**

**President's message:** Rachelle Towery **Page 26:** George Palmer **Page 32:** Erik Hoogstad  
**Page 36:** Bill Trivitt



**FESTA di PASTA**

BAKERSFIELD ART MUSEUM

APRIL 24, 2009

MUSIC, FOOD by TL MAXWELL'S, SILENT  
AUCTION, RAFFLE FOR MEDITERRANEAN  
CRUISE WORTH \$10,000.

DANCE THE NIGHT AWAY TO THE SOUNDS  
OF The Token Oakies



**3rd annual Wine Tasting**

**Friday March 20th**

**5 - 8 p.m**

**Guild House**

**Benefits the Henrietta Weil Child  
Guidance Foundation**

**\$60./pp RSVP: 322-1021**

**March Birthdays**

**Mike Brazzell 7th Doug Amstutz/Jack Spencer 9th Hank Hinse/Wayne Kress 11th**

**Joe Hughes 18th David Coffey/George Palmer 23rd**

**Linda Wright/ Dave Bass 27th**

***This week in Business:*** President Susan Leedy rang the bell promptly at 12:30 pm. She then asked our thoughts and prayers for Judie Rolph.

Wayne Kress led the invocation, Frank Colatruglio led the flag salute, and George Palmer led us in “My Country Tis of Thee”.

Susan thanked the greeters - John Wilson and Carole Cohen. She also thanked the reception table – Bob Parker.

Visiting Rotarians included Ira Cohen from the North club and John Pryor from the West Club. Kathryn Ferguson introduced guest of the club Jason Thomasi. Kathryn also received her permanent badge. (She had every name signed on her roster.)

Birthdays: Mike Brazzell on the 7<sup>th</sup>, Doug Amstutz and Jack Spencer on the 9<sup>th</sup>, Wayne Kress and Hank Hinse on the 11<sup>th</sup> and Pat Giles on the 10<sup>th</sup>.

Anniversaries: Carolyn Jackson on the 8<sup>th</sup> and Jack Spencer on the 12<sup>th</sup>.

Club Anniversaries: Michele Brown on the 7<sup>th</sup>.

Dave Haynes announced that supper club this week would be at Noriegas at 7 pm on Wednesday.

Carole Cohen filled us in on Weil Child Guidance Foundation 3<sup>rd</sup> annual Wine Tasting on Friday, March 20<sup>th</sup>. It will be held at the Guild House from 5 pm to 8 pm. The cost is \$60 per person. For reservations call 322-1021.

President Susan Leedy reminded us of the upcoming District Assemblies on April 4<sup>th</sup> in Santa Barbara April 25<sup>th</sup> in Bakersfield. She also reminded us to fill out our caterer ballots and give them to Michele Brown. (Choosing the Petroleum club would mean our meeting place would change to California and Mohawk.)

The date of the Rotary Park work day has been changed to March 28<sup>th</sup>.

Festa di Pasta is looking for advertising and silent auction items. Contact Rena Kay Schrader.

There were no craft talks this week, just fines. The first fine went to Ron Biglin for going on a cruise. He bought two hats for his sister and brother in law. I think he managed to pass off half his fine to Michael Cooper. Kathryn Ferguson received her fine for mouthing off and general disrespectful behavior to the President, only minutes after receiving her blue badge. Sounds like Kathryn is getting ready for demotion day.

Next Weeks Speaker – Festa di Pasta kickoff and the 20<sup>th</sup> anniversary of women in Rotary.

## ***Area Meetings***

### MONDAY

**Bakersfield South**-noon

Petroleum Club

**Wasco**- noon

Veteran's Hall on Poplar Ave.

### TUESDAY

**Bakersfield North**- noon

Petroleum Club

**Inyokern**- 6 p.m.

Bernardino's

### WEDNESDAY

**Bakersfield West**-noon

Stockdale Country Club

**China Lake**-noon

Heritage Inn

**Shafter**-6:30 a.m.

Shafter Vet's Hall

**Bakersfield Breakfast**-  
6:45 am

Petroleum Club

**Taft**- noon

Jo's Restaurant

### THURSDAY

**Frazier Park**- 5:30 PM

Los Pinos Restaurant

**Bakersfield Dntwn**-noon

Bakersfield Art Museum

**Tehachapi**- noon

Kelcy's Restaurant

**Delano**-noon

Kong's Dynasty

**Kern River Valley** - 6 pm

Ewings

### FRIDAY

**Bakersfield East** - noon

EB Veteran's Hall



ROTARY CLUB OF  
BAKERSFIELD EAST

P.O. Box 2383  
Bakersfield, CA 93303

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WE'RE ON THE WEB!

[WWW.BAKERSFIELDEASTROTARY.ORG](http://WWW.BAKERSFIELDEASTROTARY.ORG)

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Do not wait for life. Do not long for it. Be aware, always at every moment, that the miracle is in the here and now.”

--Marcel Proust