



Live Steam

Rotary Club of Pittsburgh, District 7300

Chartered in 1911 as the 20th Club. Today, one of 33,135 worldwide.

Volume LXXXX

461

February 8, 2012

ROTARY BUSINESS CENTER & CLUB OFFICE

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Hours:

Monday–Friday | 8:30am-5:00pm

*Rotary is a leader in
making Pittsburgh
a place where every
young person has
an opportunity
to succeed.*

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LAST MEETING: 2/1/12



By: Margaret DeLeeuw

With sunshine and 60-degree weather, it didn't feel like the eve of Groundhog Day in Pittsburgh; so we appropriately kicked off our February 1st meeting with the singing of "You Are My Sunshine". President Andy went on to remind us of a few important announcements: we are looking forward to the Business Ethics Awards on February 8th (the program will begin promptly at 12:00pm, so be sure to arrive early) and the Ethics Symposium on February 29th at Duquesne University. Jack Kerr was recognized for being a Paul Harris Fellow x4. During Good News from the Floor, we welcomed Stacey Hans back to the club.

Karl Ohrman played a pivotal role during the meeting – doing the invocation, sharing more info on the Business Ethics Awards (check out the insert in the Trib which will feature Rotary!), and introducing new member Mike Colella, Credit Analyst for Citizens Bank. Mike was introduced to our group from the Butler Rotary Club and he looks forward to being an active member. Welcome, Mike!

Chair of the Nominating Committee, Bob Overbaugh, then went on to conduct the election of next year's Club Officers and Directors. The club unanimously accepted the committee's nominations and we look forward to the leadership of the following Rotarians for our 2012-2013 year. Drum roll please ...

President	Ray Amelio
President Elect	P.K. Weston
First Vice President	Greg Boulos
Secretary	Kirk Chambers
Treasurer	Mark Uebele
Past President	Andy Dlinn
Sergeant at Arms	Lynne Scanga



NEXT MEETING

Date: February 8, 2012
Pittsburgh Business Ethics Awards
Speaker: J. Brett Harvey
Title: Chairman and CEO
Organization: Consol Energy, Inc.

Directors

Robert Brandfass
John Tosatto
Wynne Fedele
Dennis Gilfoyle
Phyllis Comer
David Gilpatrick

Returning Directors

Our masterful pianist Jim Hall introduced our speaker, Craig Koryak, CPA, with Kline Keppel and Koryak. Mr. Koryak provided everyone with a Tax & Financial Planning Guide and walked us through some key items for consideration when preparing your personal and business taxes. A few highlights:

- The terminology can be confusing. Here are a couple of useful definitions:
 - "Above the Line" Deductions directly reduce your gross income. Some of these include certain job-based moving costs, up to \$2,500 of student loan interest, and contributions to Health Savings Accounts (HSAs).
 - Adjusted Gross Income (AGI) is the difference between your gross income and adjustments to income (eligible above-the-line deductions) and is the benchmark to determine if you may take certain deductions, like medical expenses (7.5% of AGI).
- Consider the effect of your actions on your AGI, such as IRA and retirement plan contributions and medical expenses. Watch the many thresholds where tax liabilities begin – reducing your AGI to just below may save you on taxes.
- Donating cash to a charity might not be the best choice. Consider contributing appreciated stock to get a deduction for the fair market value, as no tax is due on the capital gain.

Mr. Koryak also touched on subjects such as the Alternative Minimum Tax (AMT), business travel verses commuting, social security tax, capital gains tax, and Roth verses traditional IRAs. His booklet is packed full of useful information, so please reference it to learn more. Have a great Rotary week!





It's a Great Day for Rotary!

UPCOMING EVENTS & MEETINGS

Event: Caring Habits
 Date: February 14th
 Time: 9:00 am
 Location: South Hills Middle School

Event: Board of Directors Meeting
 Date: February 16th
 Time: 5:30 pm
 Location: To Be Determined

Event: New Citizens Reception
 Date: February 17th
 Time: 10:30 – 11:30 am
 Location: Lawrence Welk Room

FUTURE PROGRAMS

WEDNESDAY FEBRUARY 15TH

Elise Roby Yanders
 VP Wealth Management
 Merrill Lynch

WEDNESDAY FEBRUARY 22ND

To Be Determined



**WELCOME
 NEW MEMBER**
Mike Colella

Job Title and Company:
 Credit Analyst for Citizens Bank

Brief description of work responsibilities:
 Analyze creditworthiness of corporate borrowers with revenues exceeding \$250M

Hobbies and Interests: Playing basketball, real estate investing, cooking, and traveling

Rotary Committees signed up for:
 Scholarships, Chuck Tanner Event

Something about yourself that Rotarians don't know: I have lived in three cities in the past year (Boston, Syracuse, and Pittsburgh)... But I'm here to stay!

**ROTARY ETHICS
 SYMPOSIUM 2012**
*Ethics in Politics &
 Public Service*




A Symposium for
 High School Students
 Wednesday, Feb. 29th
 8:00am - 2:00pm
**The Student Union at
 Duquesne University**

BIRTHDAYS

P.K. WESTON
 February 7th

ETHAN NICHOLAS
 February 8th

For more information about the Rotary Club of Pittsburgh or if you're interested in joining, visit our website at www.pittsburghrotary.org or call the Rotary office at (412) 471-6210.



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*Rotarian: Saul Kurtz
 of Blessed Memory*

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