



Live Steam

Rotary Club of Pittsburgh, District 7300

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

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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.*

ROTARY LEADERSHIP

2011-2012 Officers

Andy Dlinn, *President*
Ray Amelio, *President Elect*
Greg Boulos, *1st VP*
Kirk Chambers, *Secretary*
Mark Uebele, *Treasurer*
Krista Foster, *Sergeant-at Arms*
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Office Manager

Terry Dougan

President of Rotary International

Kaylan Banerjee
www.rotary.org

District 7300 Governor

Sue Kelly
www.district7300.org

LAST MEETING: 6/20/12

By: *Bill Meyer*



For the next-to-last time, the meeting was called to order by President ANDY DLINN. The Invocation was given by SALLY MIZERAK and the Pledge and Song, "God Bless America," was led by JAMES GOURLAY with JIM HALL at the piano and JAMES also accompanied on his tuba.

ANDY'S comments were, as usual, direct and to the point. He reminded us that the Rotary Club of Pittsburgh Day at PNC Park is going to be held on September 9th. This is a great opportunity for Rotarians to have their children or grandchildren be on the field. If you're interested in doing that, please call TERRY. SALLY MIZERAK also advised us that the Rotary Club is going to purchase a block of tickets for the "Book of Mormon" to be held on Thursday, April 4th, 2013. If you're interested, please respond quickly to the e-mail which you will receive, or call TERRY at the office. SALLY is sure that the entire run of the musical will be sold out.

Secretary KIRK CHAMBERS gave the club anniversaries and introduced guests.

PATTY NALEPPA then introduced our Speaker, Stuart Hoffman, Senior Vice President and Chief Economist for PNC Financial Services. Stuart gave us the good news – which maybe many of us didn't realize – that Western Pennsylvania is well ahead of the national average in growth during this slow recovery. In fact, there are more people working in the Western Pennsylvania area today than there ever has been in its history. Our unemployment rate is smaller than the national average, our personal income growth is above the national average, and the housing market is better than the national average.

Stuart is predicting that the national unemployment number will be 8.5% at the time of the election. This is not a good number and can have a negative effect on a presidential election. However, the number has come down since the beginning of Obama's term. Stuart is not forecasting how the presidential election will turn out. However, he feels that for the long-term growth it will make a difference as to whether or not the Democrats win or the Republicans win. He does feel that the changes in the tax structure, which will take effect January 1, 2013, could have a negative effect on future economic growth.

Stuart did comment upon the effects of the world economy and is somewhat concerned about the economic conditions of both Spain and Italy. If these go the way of Greece, then there could be quite a negative effect on the world economy and also upon our economy. He does feel, however, that the chances of these two countries having the same economic explosion that Greece had will not occur. He foresees mortgage rates to be below 3%, which is the lowest they have been since pre-1939. Stuart is not a stock picker and his only tip on the market was that he feels it is a decent place to make money, especially if you purchase high dividend yielding stocks. He thinks that you should have a portfolio consisting of two-thirds stock and one-third equities. He sees a bright future for Western Pennsylvania with the shale gas well business booming and, in particular, if the price of gas goes up which he says will occur long term. He feels that Southwestern Pennsylvania will be out in front of the national economic recovery for the next two to three years. Everyone left the meeting with a smile on their face because of the good results we are seeing here.

Next week's meeting will be the final one for ANDY, so please come out to bid him a fond farewell as President and thank him for a job well done.



NEXT MEETING

Date: June 27, 2012

Club Assembly

"Changing of the Guard"

President Andy Dlinn's last meeting.

He will pass the Gavel to Incoming President Ray Amelio at the end of the meeting





It's a Great Day for Rotary!

UPCOMING EVENTS & MEETINGS

Event: Chuck Tanner Event
Committee Meeting
Date: July 9th
Time: 11:30 am
Location: Rivers Club

FUTURE PROGRAMS

WEDNESDAY JULY 4TH
No Meeting
Happy Fourth of July

WEDNESDAY JULY 11TH
Club Assembly
President Ray Amelio's First Meeting

WEDNESDAY JULY 18TH
TBD

**Rotary Club of
Pittsburgh Day
at PNC Park
Sunday,
September 9th @
1:35pm**

Pirates Vs. Cubs

**Kids Day/ Kids Book
Cover Giveaway**

**\$15 per ticket or
\$11 per ticket w/ a purchase of 5 or more**

Ticket request and payment must be received on or before August 6th * A Portion of the proceeds will benefit the Rotary Club of Pittsburgh*

To learn how your loved one age 5-14 can be on the field with a player during the National Anthem please contact Jack Miller at (412)600-6684. Base commitments are on first come, first served basis.

Call the Rotary Office at 412-471-6210 to reserve tickets.

BIRTHDAYS

Ryan GartrellJune 26th
Caitlin WykoffJune 28th
Alan McIvorJune 29th
Andy DlinnJuly 2nd
Jack KunkleJuly 7th

ANNIVERSARIES

Ralph Manning22 years
Mike Smith9 years
Mark Uebele4 years
Ethan Nicholas2 years

IKON

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**Rotarian: Saul Kurtz
of Blessed Memory**

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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.