

**ROTARY CLUB of HEALDSBURG SUNRISE
TAYMAN PARK
MEETING SUMMARY**

DATE: Wednesday, 17 February 2016

ATTENDANCE: 34/47 72%

PLEDGE OF ALLEGIANCE:

Richard Hillman stood the troops at attention while we recited the Pledge of Allegiance to the flag.

ROTARY MOMENT/INSPIRATION:

Jay Beckwith offered words from John F. Kennedy:

You're happiest when you're making the greatest contribution.

SINGING:

The group was introduced to barbershop singing with the song *Sweet Adeline*, after which the majority of the members reported that they had never heard this song before in their lifetime. Another benefit of Rotary membership is music appreciation and expanding one's musical horizon. Thank you for your indulgence. We will do something more familiar at our next meeting.

GUESTS:

1. **Chris Call**, approved for membership, but not yet inducted
2. **Deborah Jack**, So-Fi Financial Services
3. **Sonja McIntosh**, So-Fi Financial Services

ANNOUNCEMENTS:

1. **Wine and dine** tickets remain available and unclaimed by 17 members of the Club. All members have been assigned to sell two tickets and their accounts have been charged for this amount of money (\$200.) The drawing for this event will be on 16 March 2016, Cousteau Bakery at 5:30 PM.
2. **Larry Orr** has been named co-chairperson of the **scholarship** program committee. His co-chairman is Barney Brady. They state that they have enough volunteer help to get the program up and running for this year.
3. **Shaun Shields** presented more reasons for participating in the Change for Change program to **end polio**. Members are encouraged to contribute spare change from the pockets into the boxes that have been provided every week on our tables.
4. **Dan Erickson** reminded members of the **District Assembly** to be held at Mendocino Junior College on the weekend of **April 8 and 9, 2016**. This is a great way for incoming officers to receive training in their positions, as well as for committee chairpersonss and other members of Rotary to learn

about how Rotary operates. Keynote speaker for the program will be member Jim Gore's wife, Elizabeth Gore. As in past years, the cost of registration will be borne by the Club for those members attending. Each member has received an online invitation from the District and is encouraged to sign up through that mechanism.

5. **Jack Vallerga** reports that the Rotary Club of Sebastopol along with the Sunrise Rotary Club of Sebastopol will be holding a **bocce ball tournament** on Saturday, 16 June 2016 at Julliard Park in Santa Rosa. Participation fees are \$30 per person. Teams consist of four individuals. The price includes a meal after the competition. Members wishing to participate should contact Jack Vallerga.

6. **Doug Pile** offered tickets for the **Healdsburg Community Band's** performance on Saturday, 12 March at 7:30 PM at the Healdsburg Community Church. Tickets will be available at future meetings as well.

7. **Dan Erickson** requested that members of committees or programs that have been conducted by our Club make an application for **District awards**. Please contact Dan if your committee has done anything that is significant or of outstanding value to the Club or community.

8. **Jack Mallinson** reports that his niece will be a Rotary long-term exchange program student in Italy starting in September for 10 months. Her sponsor is the Rotary Club of Sebastopol.

9. **Pam Everson**, chairman of International Services, request that members of the committee meet briefly after today's meeting to discuss their projects.

RECOGNITIONS:

Jay Beckwith is happy to announce that he has a new job after 10 years. He will be working with Healthy Buildings, a provider of affordable housing based in Napa. He also offered a challenge to Club members, claiming he would pay \$100 to the Foundation if anybody could notice a difference in his appearance. Nobody was successful; three members each paid \$10 for their erroneous observations. Jay also made a generous contribution because of the joy associated with this new employment. (He wore new glasses!) all all all will will will

Brad Benson reports that his oldest daughter is pregnant with their first grandchild.

Sean Shields admits he has been married for over 30 years, although the exact number was elusive.

RAFFLE:

Andy Esquivel held the winning ticket but was unable to properly pick the digit between 25 and 75. He was off by about 40. Fortunately, he will be able to enjoy a free breakfast at our next meeting.

PROGRAM:

Debra Jack and Sonja McIntosh, executives of So-Fi, a financial service organization, presented an overview of their organization and what parts of its operations are being conducted in Healdsburg.

Both Debra and Sonja have extensive backgrounds in marketing, public relations, and banking. Both have worked with major financial institutions and have been with So-Fi for over four years.

So-Fi, a combination of SOcial and FInance, started in 2011 with some graduates of Stanford University noting that many students with loans have them at a fixed and high rate and that there was no mechanism for restructuring these loans. They have been offering services to restructure these loans since their inception and have grown astronomically in the number of clients that they represent. Currently they are working with student loans, personal loans, and are just getting started in the mortgage business.

Their business started in San Francisco, but because of its rapid and resounding growth, it needed larger facilities. They located their call center in Healdsburg in 2015. They currently employ over 300 people in this center, which offers telephone services from 6 AM until midnight for their clients. Other centers, in San Francisco and Bozeman, Montana provide services during these and additional hours, allowing them to provide service 24/7.. All of their staff are trained as "problem solvers" helping clients look for ways to restructure outstanding loans or possibly take on new debt.

Most of the customers of So-Fi are young professionals with student loans, although any person with student loans or other personal indebtedness can apply for their services. All access to services is through a website. Once connected, they are in touch with a staff member by telephone and a process of collecting documentation on outstanding loans, and screening for alternate funding sources is begun. Typically applications for personal loans take approximately 5 days to process, for student loans about 7 days, and for mortgage financing approximately 30 days. They work with lenders including large banks, hedge funds, and private investors for these loans.

Most of their employees are young. Most live in Sonoma or Mendocino County, coming from as far south as Petaluma and as far north as Ukiah to work in the Healdsburg office. Meals are provided by the company during working hours and social connectivity amongst employees is encouraged. All members are given a discounted membership at Park Point health club in Healdsburg. Health benefits are provided to all employees. Employees work in teams with a manager overseeing the team who can offer help to esolve any unresolved issues that come up during conversations.

Other offices of So-Fi are in San Francisco (100 employees), New York City and Bozeman Montana (65 employees).

Although the company is growing rapidly and is successful financially, they do not have plans to expand significantly in the near future, nor do they have plans for an independent public offering. The company is currently privately held.

Members may access their website at www.sofi.com

NEXT MEETING:

Wednesday, 24 February 2016

**Program: Dave Koehler
Sonoma Land Trust-ED**

Respectfully submitted,

Doug Pile, Club Secretary