**President Romeo** opened the official portion of the meeting at 7:05 p.m. following half an hour of fellowship. Our guests were introduced as Bassam, Tina Mbinda, Richard Clappa, Martin and Joy, Laurie Neave of Birkdale Place who was a guest of Kirsti. S.A.A for the meeting was Ries, Rob started the national anthem and grace was said by Nicole.

 Rotary Club of Milton

Weekly Bulletin for

Monday March 12, 2018

Attendance: 12 Rotarians, 6 guests

Program: Ingrid Hollinger, Housing for Seniors

Start time: 6:30 p.m. End: 8:15 p.m.

Club President: Romeo Mitchell

Secretary: Maitland Spencer

Treasurer: Sohail Naseer

President Elect: Rebecca Hunter

Bulletin Editor: Rebecca Hunter

***Rotary International President,***

**Ian H.S. Riseley, Rotary Club of Sandringham, Victoria, Australia**

***District Governor, District 7080***

***Kathi Dick, R.C. of Cambridge North***

***2017 / 2018***

***Rotary International Theme***

***“Rotary: Making a Difference”***

Our Mission Statement

Milton Rotary fosters friendship and self-improvement by working with local and global partners, with an emphasis on youth development.

Our Vision Statement

To be recognized as the premier volunteer, humanitarian service organization in Milton.

Looking Ahead…

March 26: Club Assembly

April 2: No Meeting – Easter Monday

TEAM 2 is in charge of meetings for

March, April and May

Captain – Vino Khimasia

Ries Boers

Kirsti Fry

John Lintack

Rob Rubino

**Announcements:** President Romeo announced several upcoming meetings including **Club Leadership Training** on April 14, and Rotary Leadership Institute parts 1, 2 and 3 on May 12. Tickets for the June 25 **International Hospitality** are limited and going quickly. Please check the district website at [www.rotary7080.org](http://www.rotary7080.org) **Denim and Diamonds** is coming up on April 21 and we are in need of at least 2 bottles of wine per member, ticket sales, swag bag items (150 items) and silent auction items. **Guest Speakers** are also needed for upcoming dates. Please contact Rebecca if you have any suggestions or know of a good speaker. **Awards Night** will take place on Tuesday May 22 at the Arts Centre from 7 – 8:30 p.m. Please plan to attend – there is no meeting that Monday due to the long weekend.

**Program:** Unfortunately, technology failed us this evening and Ingrid was unable to share her prepared presentation with us. She did however provide a lot of valuable information. Ingrid recently attained her designation as a Senior Real Estate Specialist, one of only 1,000 in Canada. Typically people move three times from the age of 50 and up. At 65 and up people are looking to downsize, by 75 they move to a condo or rented facility and then 10% of the population goes into retirement or long term care homes. She works closely with movers, auction companies etc. to help facilitate the move. Since January 1 of this year there have been some changes to the Stress Test and how that affects mortgages and new home purchases. One now needs to show that they can afford a ratio of debt 2% higher than actual. The test happens for everyone at mortgage renewal time. This test is even stricter for properties valued at greater than $1,000,000. As predicted, real estate is down at the start of 2018 but will recover, and is still an excellent investment. Houses priced in the $500 - $600,000 range are getting multiple offers, however anything slightly over priced is sitting on the market for 45 plus days as opposed to only 5 or 6 days last year. There are very few rentals available in Milton despite the huge demand. Condos in particular are highly sought after, and there are plans for some at Derry Rd. and Hwy. 25 in an 18 story building. There is also a limited supply of bungalofts in town despite the demand. For seniors in particular a move needs to happen at the right time – while they are still able to handle the stress and demands of a move. For those who are retired (and you must be), reverse mortgages of 55% are available for those who own their home outright. Ingrid also has lots of information available about RRSPs and the in’s and out’s of retiring with a mortgage. On average, an income of $44,000 a year for a couple living on CPP and OAS is do-able until one spouse dies. Ingrid pointed out that going through a mortgage broker is preferable to using a bank as you can get a better rate. Mortgages are almost all held by the big 5 banks and credit unions with minimal private lenders. The median price of a house in Milton has gone from $815,000 in Feb. of 2017 to $709,000 in January of this year. We thank you Ingrid for sharing your information and will rebook you when technology allows you to share your prepared show! If you have individual questions about real estate do reach out to Ingrid directly!

**S.A.A:** Ries collected fines for missing pins and badges, fined Mait for interrupting the meeting and Rod for having stayed away for so long, but we are glad to have you back! Vino paid up for having been out of country for 4 weeks, which was followed by a barrage of the usual happy bucks.

**50/50 Draws:** In the instant win draw, lucky Joy won $11. In the cumulative draw, the pot sits at $132 and Martin had the chance to draw for the winning marble – no luck!

Meeting was adjourned at 8:15 p.m.

**Dates to Note:**

**Tuesday March 27 – TriClub Meeting in Acton**

**Thursday March 29 – Board of Directors Meeting**

**Saturday April 21 – Denim and Diamonds!**

**Tuesday May 22 – Awards Night**

**Speakers**

We have open dates available for speakers in April and May – please email Rebecca at earlyfuneralhome@cogeco.net if you have a recommended speaker or a suggested topic. Your input is vital to keeping our programs relevant and varied!

Thank You

****

*To unsubscribe from this newsletter, email Rebecca at* earlyfuneralhome@cogeco.net

**TEAMS**

**Team One**

Captain – Rod McLachlan Dec. 2017 and Jan. and Feb. 2018

Rubina Ali

Nicole Sylvester

Margaret Hamilton

Carolyn Keyworth

Maitland Spencer

**Team Two**

Captain – Vino Khimasia March, April, May 2018

Ries Boers

Kirsti Fry

John Lintack

Rob Rubino

**Team Three**

Captain – Rebecca Hunter January 2017 Sept. Oct. and Nov. 2017

Bill Hamilton

Sohail Naseer

Barb Saxby

Rick Saxby

Abiola Akinbi

Each team is responsible for setting up the room (this includes bringing a snack of some description to go along with our wine. You will be reimbursed within reason.), providing a greeter, someone to say Grace, someone to lead O Canada, someone to introduce and thank the speaker and to provide suggested speakers to Rebecca for the weeks that she lets you know one is needed.