

**OPENING**

Time: 6:00 PM  
 Pledge of Allegiance: President Judy  
 Invocation: Susan Mozena

**GUESTS**

None.

**VISITING ROTARIANS**

John Maliszewski (can't list him as a guest).

**BIRTHDAYS**

Julie Baumer (6/10).

**ANNIVERSARIES**

Eva Habib, 4 years. Ron Vitale, 38 years.

**ROVING REPORTER**

John Mozena  
 -- Since no news was forwarded to John before the meeting, his report consisted of jokes and historical facts/tidbits, ending with an "obituary" about the Pillsbury Doughboy.

**SUNSHINE NEWS**

-- President Judy reported that her neighbor, former Rotarian Lori Stefek, was taken by ambulance from her home today after suffering fainting spells. Judy will provide an update when she knows more.

**OIL CAN**

-- Postponed.

**COMMUNITY SERVICE**

-- No news.

**TOT LOT**

-- Following up on the e-mail he sent out today, Mike Carmody reiterated that the grand opening of the Tot Lot is scheduled for August 8, subject to the weather and any

Covid 19 rules in place regarding large gatherings. There will be stories about the Tot Lot in the next two editions of the GP News.

**ANNOUNCEMENTS**

-- President Judy read a very nice thank you note from GP Beaumont Hospital for our Club's donation of 250 N95 masks.  
 -- *Editor's Note:* Make sure to "attend" our June 24 virtual meeting as we honor/celebrate Judy Masserang's (very unusual) year as President and welcome Bob Lucas as our incoming President.

**TODAY'S PROGRAM**

Scott Tagliareni with New York Life – Finance: the new normal. Mr. Tagliareni has been in the financial services industry for 18 years and has been with NY Life since 2005. He believes in a client-centric approach to investing.

When facing the challenges in today's environment, he focuses on four areas of planning – protection, retirement, investment, and estate. With life expectancy increasing, the fear of running out of money is a real concern. The idea is to balance spending more in the early part of retirement with making sure you have enough to last the rest of your life.

An area of anxiety when making sure your money lasts is rising healthcare costs and the increasing costs of nursing homes and retirement communities. Another is the "sequence of returns risk" where retirees experience large negative returns on their investments early in retirement. This combination of the order of returns on investment with the timing of regular withdrawals

can have a dramatic impact on how long your money will last.

Mr. Taliareni focused on three withdrawal strategies: (1) systematic – taking out a set annual amount over one's lifetime; (2) bucket – putting a set amount in a bucket to spend over the first three years of retirement with another bucket replacing that one with a steady income; (3) flooring – having a set amount that will last your lifetime, coming from social security, pensions, and annuities.

**CALENDAR**

Jun 17: Dr. Naimah Wade – 826Michigan

Jun 24: Passing the Gavel

Jul 01: Frank Sladen Scholarship Recipients – Awards Presentation