

THE VALE NEWS

May 5, 2010

Vol. 34 Issue No. 39

Spring Conferences

Club Calendar & Speaker Assignments

May 12 Adam Greshin - Don George
19 Trish Hopkins - Classification Speech
26 John Hale
June 2 Manny Apigian Classification Speech
9 Helmut Hietzker
16 WIN Smith- Sugarbush Resort
23 Dinsmore Fulton
30 Changeover Party

Editor's Note: Please inform Wini (496-6710) of the name of your speaker at least 2 weeks in advance. If you can't get a speaker for that date, please try to trade with another person on the list.

Birthdays: Art Conway 5/11; Joe Koch 4/29; Peter Laskowski 5/11

Anniversaries: Bob & Karen Tierney 5/4

Meeting News

This gorgeous weather really puts everyone in a good mood - lots of joking around and good will today. Guests today included Anna & Benjamin White and John Daniell who is back for the summer.

Announcements

Warren Public Library Book Exchange and Sale on Friday, May 7 at the library from 11 AM - 1 PM. Call the library for details 496-3913 or Gail Hietzker for details.

Annual District Rotary Meeting will be in Burlington this year in June.

On May 29th a memorial service for Bill Heinzerling will be held at Mad River Glen.

Heli - Selling Mother's Day cards for the benefit of Meals-on-Wheels Org.

Leo - Duck Race. Committees have put together a formal reporting at meetings to involve everyone and get new ideas. There will be the usual 3 cash prizes plus prizes of lottery tickets. We will be able to sell tickets at downtown Warren events.

CVHHH - holding a Memorial Service on Thurs. May 27th at the Barre Union Church to celebrate lives of people the Hospice has served.

Attention Golfers! Randolph Rotary Club is having a Golf Tournament on June 5th.

Carol Hosford is still asking for your on-line VOTE to help Waitsfield win a grant for an orchard at the Flamer Field. The Fruit Tree Planting Foundation will award 5 grants each month for the next 5 months. Please visit [Http://www.communitiestakeroot.com/plant/index](http://www.communitiestakeroot.com/plant/index) and vote as often as once a day between March 15th & August 31st. We are in 10th place and need a lot of votes to remain in the top 10. A lot of votes are needed this month.

Megabucks: \$479. Ken Friedman had the chance but picked the 7 of hearts. The \$5 prize was enough to buy a mother's day card.

Happy Bucks

Bob Cummiskey – Son's 2nd birthday
Jon Jamieson - new station wagon
Lorraine - new house
Henri - Happy
Jim Leyton - deliriously happy
Joe Koch - green leaves
Art Conway -happy birthday
Betty - Happy for Art
Jack Simko - granddaughter accepted at Wharton
John Daniell - Happy to be back
John Basile = Happy that John D. is back
Judy - son and daughter visiting
Jack Miner - just happy
Tom - no snow today
Bob Holden - April 15th gone and almost no snow
Monk - Enjoyed New Orleans, now going to Japan
Stan -1) Dog recovery. 2) Going to Iberian peninsula
Ken Amann - NYU masters daughter
Al Barillaro - Happy 90th birthday to Art
Ken Friedman- not supporting any kids
Audrey - Granddaughter received great care at CVH
Dave K. - Thrilled to see everyone so happy
Doug - New tractor

Program

Today it was Bob Cummiskey¹'s turn to tell us about himself.

Bob said he was 100% Jersey born, bred and educated. He barely left the state for the first 20 years of his life. He was the first of 3 children and lived in Ridgefield Park, N.J., a small town 5 miles from the George Washington Bridge.

He attended Rutgers University where he received a degree in Accounting and Finance in 1989. He charted his course to the hallowed halls of Wall Street until Black Monday occurred in October of his sophomore year and knocked the Dow down over 20% in one day and thousands of bankers into the streets.

He quickly expanded his major to include accounting and ended up taking a position with Arthur Andersen, the second largest accounting firm in the world. He earned his CPA while at Andersen and began working with their newly emerging Business Consulting Practice. He found consulting extremely interesting and helped a lot of different companies over the next 6 years doing primarily productivity improvement and process costing engagements.

He met his future bride during one of those engagements, asked her out to lunch and 6 years later they were married. She took a little time to be convinced.

A recruiter from Allied Signal (a \$15 billion diversified manufacturing Co.) convinced him to join their newly created audit department. This audit department would be used as a management training ground, using audit rotation to introduce managers from different business units and functions to other parts of the company.

In exchange for helping set up the department, he would be supported in whatever position he wanted to pursue next. After the department was set up and running he was given a position in the corporation's Mergers and Acquisitions department. This was significant as he was the only CPA in a department of Lawyers and MBAs.

M&A was the most exciting position he ever had. It was also a great fit since he had been through all of the company's 50+ business units with Audit and had a good feel for what portfolio changes did or didn't make sense for each business. He got along well with most of the presidents which helped his creditability.

The highlight of his tenure was being one of about a dozen people on the team negotiating for Allied Signal's \$12 billion acquisition of Honeywell.

Shortly after the deal was closed, some personal events in his life caused him to change his life in order to spend more time with his family.

His father had worked for the Port Authority of NY and NJ. The Port Authority manages most of the bridges and tunnels between the states, as well as all the airports. His schedule took him away from his family a lot.

At 50, he had over 30 years with the company and could retire with a pension that would guarantee 85% of his salary, but he chose to remain with the company for another 5 years. His mother had completed her degree and taken a job teaching music at a Catholic Girls School. As his father approached 55, his mother was diagnosed with lung cancer and passed away the following year. She died 5 months before her first son's wedding and 9 months before her first grandchild was born. After 30 years of marriage, his father was suddenly alone.

The story isn't unique but for Bob it was transformational. Sacrificing family time now for a better life later didn't seem like such a great plan anymore.

Executives he had once envied, now seemed lonely and disconnected from their families. He felt all he had accomplished was a million frequent flier miles from assignments that had him spending more and more time away from home.

So, in addition to planning their wedding, Bob and Susan started defining the rest of their lives. They started looking for a business that could achieve those objectives without going broke.

It took close to 2 years before they found the business that they thought would support the lifestyle they wanted and in the place they thought was right to raise their future family. On April 19, 2001 they purchased the Sugar Lodge which was by far the best investment they ever made. They now have 2 children: Carlton is 6 and Christopher will be 3 on Sunday. They feel this is a wonderful place to raise kids and the business allows them to enjoy the boys growing up.

Once again he started thinking about a business which he would like to be involved without leaving the Valley. Since there were no firms here, he had to go out and bring one in. The Edward Jones model of decentralized, single advisor offices throughout the country fit the bill perfectly. Their focus on face-to-face relationships and community involvement fit well with our localvore culture.

He thanked those of us who had become clients, helping to get his office established. He enjoys being part of the community here in the Valley. He was on the Chamber Board for 6 years, a Deacon in the Warren Church for 5 years and now is looking forward to being a Rotarian (if he doesn't go broke buying raffle tickets).

As for his Dad, it has been 11 years since Bob's Mom died and his father has shown a lot of resilience through adversity during that period. Shortly after Bob's Mom passed away, his father survived a heart attack while jogging 3 miles from home. He required a quadruple bypass and a new heart valve. Soon afterward he survived having two 110 story buildings fall on him that wiped out half of his department. Through it all, he has remained strong and determined. 5 years ago he married and truly seems to be enjoying life again.

Bob states that his dad has been a great influence on him and one of the reasons Bob ended up here.

The Vale News
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