

THE ROTARY BANNER

I'LL HAVE THE COMBO EDITION

EAST ALTON ROTARY CLUB WWW.EASTALTONROTARY.ORG CHARTERED OCT. 28, 1971 DISTRICT 6460

WELCOME

SPEAKING AS PRESIDENT OF THE EAST ALTON CLUB, I WOULD LIKE TO WELCOME EACH OF YOU TO OUR 3RD ANNUAL COMBINED MEETING. IT IS MY PLEASURE TO SERVE AS YOUR HOST THIS EVENING. HAVE A GREAT TIME. IF YOU LEAVE HERE WITH A SMILE ON YOUR FACE, TELL A ROTARIAN WHO WAS NOT WITH US THIS EVENING. IF YOU PLAN TO LEAVE WITH A FROWN, LET ME KNOW. -ROGER

Dolly Parton and Rotary partner to promote reading

On March 6th, country music legend Dolly Parton and Rotary International announced a collaborative relationship to begin a new chapter in promoting early childhood reading. Under the agreement, Rotary clubs in Canada, the United Kingdom, and the United States are encouraged to support the Dollywood Foundation's Imagination Library, which provides a book each month to children from birth until age five. Local Rotary club participation could include promoting the program within the community, helping to identify and register the children, and paying for the books and mailings. Citing its impressive role in the polio eradication effort, Parton is proud to have Rotary on her foundation's side, she says. "This partnership is a marriage made in heaven," says Parton. In a public ceremony in Atlanta Rotary Foundation Trustee John Germ joined Parton onstage to make the announcement in front of more than 500 people. "Our partnership with Parton's foundation will bring tremendous improvement in children's literacy," says Germ, a member of the Rotary Club of Chattanooga, Tennessee. "Dolly is the perfect spokeswoman for promoting early childhood reading." Parton's impoverished childhood and her father's illiteracy inspired the country singer to create a literacy program in 1996 for preschool children in her native Sevier County, Tennessee. The Imagination Library spread quickly. Today, it serves 47 states, along with parts of Canada and the United Kingdom, and has provided children with more than 15 million books. "I love books. Anytime I have spare time, I'm reading a book," says Parton. "My father lived long enough to see this program become a success and was so proud people called me 'the Book Lady.'" According to the Dollywood Foundation, research shows that preschoolers exposed to reading are more likely to look forward to starting school, do well in class, read at or above grade level, finish high school, and go on to college. The program also helps strengthen families by encouraging positive interaction between parents and children through shared reading. "Let's face it, when a little child gets a book with their name on it, they're going to run to the nearest family member and badger them until they sit down and read it," says Parton. For an annual cost of \$28 per child, the Dollywood Foundation sends children registered for the program one book a month, beginning with The Little Engine That Could. The books are age appropriate and range from life lessons to bedtime stories.

MARCH 19, 2009

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RICK HOOKS



IT HAPPENED TODAY...

1831: The first bank robbery in America was reported.
The City Bank of New York City lost \$245,000 1918: Congress approved Daylight-Saving Time.
1931: Nevada legalized gambling.
1942: With World War II under way, all men in the United States between the ages of 45 and 64, about 13 million, were ordered to register with the draft boards for non-military duty.
1951: Herman Wouk's war novel "The Caine Mutiny" is published.
1953: The Academy Awards ceremony was televised for the first time. "The Greatest Show on Earth" was named best picture of 1952. Bob Hope was the host.
1957: Elvis Presley purchased a mansion in Memphis, Tennessee, and named it "Graceland."
1979: The US House of Representatives began televising its day-to-day business.
1985: IBM announced that it was planning to stop making the ill fated PCjr consumer-oriented computer.

BASEBALL MANIA

ANY EAST ALTON CLUB MEMBER WOULD BE HAPPY TO SELL YOU A \$10 TICKET THAT WILL GIVE YOU 102 OPPORTUNITIES TO WIN \$\$\$\$\$. HERE IS HOW IT WORKS. BASEBALLMANIA IS BASED ON MAJOR LEAGUE BASEBALL SCORES. EACH TICKET HAS THREE RANDOMLY GENERATED TEAMS ASSIGNED EACH WEEK. NO TWO TICKETS ARE ALIKE. PROCEEDS BENEFIT THE EAST ALTON ROTARY SCHOLARSHIP FUND. JUNE 8TH-BASEBALLMANIA SEASON BEGINS! THE BASEBALLMANIA SEASON IS 17 WEEKS. THE WEEKLY PRIZES ARE: \$150, \$75, \$50, \$40, \$30 AND \$20. THE TOP FOUR PRIZES ARE FOR THE FOUR HIGHEST SCORING TICKETS AND THE TWO LOWEST PRIZES ARE FOR THE TWO LOWEST SCORING TICKETS. GRAND PRIZES ARE PAID AT THE END OF THE BASEBALLMANIA SEASON: \$200 FOR HIGHEST VALUED TICKET OF THE SEASON AND \$100 FOR LOWEST VALUED TICKET OF THE SEASON. EACH TICKET HAS A 1 IN 40 CHANCE OF WINNING. THANKS FOR YOUR PURCHASE AND GOOD LUCK!

ROTARY BASEBALL, LAST CALL

APRIL 25, 2009 – CARDINALS VS. CHICAGO CUBS
GAME TIME: 2:45 P.M. BUSCH STADIUM JOIN THE FIVE ROTARY DISTRICTS PARTICIPATING IN OUR ANNUAL ROTARY FAMILY DAY AT THE BALL PARK .
RESERVED LEFT FIELD LOGE- \$ 44.00 PAVILION
RESERVE- \$ 37.00 .ORDERS WILL BE ACCEPTED THRU THIS EVENING. . ROGER OR LORI CAN TAKE YOUR ORDER.

FOR YOUR AMUSEMENT

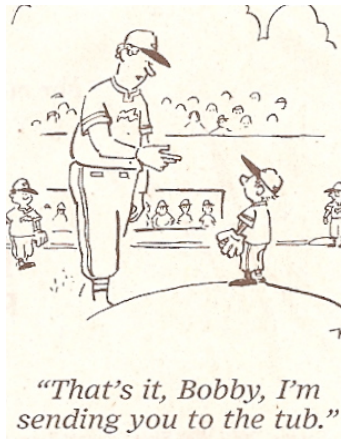
-THE U.S. HAS MADE A NEW WEAPON THAT DESTROYS PEOPLE BUT KEEPS BUILDINGS STANDING. IT'S CALLED THE STOCK MARKET.
THE DIFFERENCE BETWEEN A PIGEON AND A LONDON INVESTMENT BANKER? THE PIGEON CAN STILL MAKE A DEPOSIT ON A BMW.
-WHAT'S THE DIFFERENCE BETWEEN A GUY WHO LOST EVERYTHING IN LAS VEGAS AND AN INVESTMENT BANKER. A TIE.

THE ORIGINAL PONZI SCHEME

...Ponzi received a letter in the mail from a company in Spain asking about the catalog. Inside the envelope was an International reply coupon (IRC), something which he had never seen before. He asked about it and found a weakness in the system which would, in theory, allow him to make money. The purpose of the postal reply coupon was to allow someone in one country to send it to a correspondent in another country, who could use it to pay the postage of a reply. IRCs were priced at the cost of postage in the country of purchase, but could be exchanged for stamps to cover the cost of postage in the country where redeemed; if these values were different, there was a potential profit. Inflation after the First World War had much decreased the cost of postage in Italy expressed in U.S. dollars, so that an IRC could be bought cheaply in Italy and exchanged for U.S. stamps to a higher value. The process was: send money abroad; have IRCs purchased by agents; send the IRCs to the U.S.A.; redeem the IRCs for stamps to a higher value; sell the stamps. Ponzi claimed that the net profit on these transactions, after expenses and exchange rates, was in excess of 400%. This was a form of arbitrage, or profiting by buying an asset at a lower price in one market and immediately selling it in a market where the price is higher, which is not illegal. Seeing an opportunity, Ponzi quit his translator's job to set his scheme in motion. He borrowed money and sent it back to relatives in Italy with instructions to buy postal coupons and send them to him. However, when he tried to redeem them in the States, he ran into an avalanche of red tape. Undaunted, Ponzi went to several of his friends in Boston and promised that he would double their investment in 90 days. The great returns available from postal reply coupons, he explained to them, made such incredible profits easy. He delivered as promised, paying back \$750 interest on initial investments of \$1,250. Soon afterward, Ponzi started his own company, the "Securities Exchange Company," to promote the scheme. He set up shop in a building on School Street. Some people invested, and were paid off as promised. The word spread, and investment came in at an ever-increasing rate. Ponzi hired agents and paid them generous commissions for every dollar they brought in. By February 1920 Ponzi's total take was US\$5,000, (approximately US \$54,000 in 2008 dollars). By March he had made \$30,000 (\$328,000 in 2008 terms). A frenzy was building, and Ponzi began to hire agents to take in money from all over New England and New Jersey. At that time investors were being paid impressive rates, encouraging yet others to invest. By May 1920 he had made \$420,000 (\$4.59 Million in 2008 terms). He began depositing the money in the Hanover Trust Bank of Boston, in the hope that once his account was large enough he could impose his will on the bank or even be made its president; he did, in fact, buy a controlling interest in the bank (through himself and several friends) after depositing \$3 million. By July 1920 he had made millions. People were mortgaging their homes and investing their life savings. Most did not take their profits, but reinvested. Ponzi was bringing in cash at a fantastic rate, but the simplest financial analysis would have shown that the operation was running at a large loss. As long as money kept flowing in, existing investors could be paid with the new money. In fact, new money was the only source Ponzi had to pay off those investors, as he made no effort to generate legitimate profits.

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RETURN SERVICE REQUESTED



online make-up:
www.rotaryclubone.org/

"The folly of mistaking a paradox for a discovery, a metaphor for a proof, a torrent of verbiage for a spring of capital truths, and oneself for an oracle, is inborn in us."-
Paul Valery

MAKE-UP OPPORTUNITIES

MON. NOON-WOOD RIVER
ST. JOHN'S UCC
NOON-JERSEYVILLE
REACE UNITED CHURCH
6PM-ALTON-GODFREY
CASTELLI'S @ 255
TUE. NOON-COLLINSVILLE
HOLIDAY INN
NOON-GRANITE CITY
NIEDRINGHAUS
METHODIST
NOON-HIGHLAND
MICHAEL'S
RESTAURANT
WED. 6:30AM-BETHALTO
AIRPORT
NOON-GOSHEN-LCCC
CENTER-EDWARDSVILLE
THU. NOON-EDWARDSVILLE
FIRST CHRISTIAN

FOUR WAY TEST

IS IT THE TRUTH?

IS IT FAIR TO ALL
CONCERNED?

WILL IT BUILD
GOODWILL AND
BETTER
FRIENDSHIPS?

WILL IT BE
BENEFICIAL TO ALL
CONCERNED?