



# WINTER Weekly

# Reader

Volume 227, Issue 292, January 4th, 2018

The Plano Rotary Club  
www.PlanoRotary.com

**“NOTHING CAN BE SAID TO BE CERTAIN,  
EXCEPT DEATH AND TAXES.”**  
~ Benjamin Franklin

## UPCOMING MEETINGS

**Jan 4**  
McKenzie, Stephanie  
and John Baldwin  
*“Almost Gone”*

**Jan 11**  
TBD

**Jan 18**  
TBD



## JANUARY BIRTHDAYS

Pamela Little	Jan 04
Jo Via	Jan 05
David McWhorter	Jan 15
Jerry Aris	Jan 17
John Brodhead	Jan 20
Paul Hernandez	Jan 25



President **Rick Horne** was our MC;  
our enthusiastic greeter was **Carrollyn  
Moebius**.



**Hayden Padgett**  
gave the invocation,  
with thanks that  
we live in a country  
with endless promise.  
**Charles Milby** lead us in  
the pledge. sergeant-at-arms **Jason  
Kramer** announced that **Nancy  
Humphrey** had a guest. **Spencer  
Humphrey** was home on break  
from the University of Missouri and  
is majoring in Broadcast Journalism.  
(Their Journalism School is very good.)



**Rick Horne** told about our  
membership drive, geared toward  
people that have a servant heart. We  
want to grow our members by 10%,  
or 7 people. Our 2018 plan is to have  
a service project or family friendly  
social event the first week of each  
month. Therefore, we will not have the  
standard meeting the first Thursday  
of each month, excluding January 4.  
The decrease in lunches will lead to  
a decrease in dues. Rick and Nancy  
are working out the final quarterly  
dues. We will not meet on January 25,  
instead we are invited to Rotary Night,  
January 26, at the Allen Americans  
hockey game; tickets are \$20. On  
February 3<sup>rd</sup>, we will be working  
with the Fairview and Allen  
Rotary Clubs to assemble and  
install Ikea cabinets and towel  
racks for the Samaritan Inn.  
We are looking for donations  
and Alex Johnson is looking for  
JA teachers.

**Nathan Barbera** was randomly  
chosen as our “2 minutes of fame”  
speaker. Nathan has been a member  
for 12 years and his hobbies are live  
music and BBQ. He has both a Big  
Green Egg and a smoker. His wife,  
Alisha, does not like live music. Their  
son, Palmer, is in the 3<sup>rd</sup> grade at  
Hightower Elementary.



**Jeff Beckley**, our featured presenter, spoke about the new tax law. Jeff is the Managing Partner of Beckley CPA and is the Chair Elect of the Plano Chamber of Commerce. (Jamee Jolly is currently President & CEO) Previously, Jeff was an executive at the Dallas Morning News and Atlanta Journal Constitution newspapers. He has Board service on the PISD Education Foundation and Plano Chamber Public Policy Committee. Jeff has completed 25+ Marathons (26.2 miles) and a 50 mile run. Jeff and his wife, Juliette, moved to Plano in 1990.

### **Here are the main elements of the new tax bill:**

- 1) Adjusted Tax Rates For Individuals – Top Rate Lowered From 39.6% To 37%**
- 2) Corporate Tax Rate Lowered From 35% To 21%**
- 3) Higher Standard Deduction – The Joint Deduction Increases From \$13K To \$24K**
- 4) Cap On Mortgage Interest Deduction At \$750K (Cost Of Dwelling)**
- 5) Elimination Of Affordable Care Act Individual Mandate**
- 6) Estates Will Not Be Taxed Until They Are Over \$12 Million, Up From \$6 Million**
- 7) A \$10K Cap On State And Local Tax Deductions**
- 8) When You Sell Stocks, First-In-First-Out Applies, Not Specific Date Of Purchase.**

Both the House and Senate bills will give the largest % increase in after-tax income to those with incomes in the top 5%. The tax cuts will total about 1% of GDP; the 1981 Reagan cuts were about 3% of GDP. The bill will add over \$1 trillion to the deficit over 10 years.

These changes may have unintended consequences. A higher standard deduction, for example, may reduce donations to charities. In 2017, individuals may want to pre-pay their 2018 property taxes to take full advantage of the lower standard deduction. The lowered deductibility of state and local taxes may cause people to move out of high tax states like New York and California.

**David McWhorter** announced that Jeff Beckley has been nominated for Rotary President for the 2019-2020 term. The selection was affirmed by the members. **Carrolyn Moebius**, who will be president stating July 1, announced her Board and requested members to join the many committees. **Roy Reeves** has some interesting social events planned, including the Texas Archery Academy south of Collin Creek Mall and the Frisco Gun Club at Eldorado and the Tollway.



**Dr. Chris Parr** has been exchanging Rotary banners around the world, and in Snyder, TX. This is his recap:

One of the many delights of travel is the visiting of foreign Rotaries. Each one offers unique protocols and programs. Often they are a bit difficult to discern since the meetings are held in languages other than English. (I often joke with extra-continental Rotarians: “What do you call someone who knows 3 languages? Trilingual. And 2 languages? Bilingual. Only 1 language? American!”) Once in a while, I’m seated by a translator who prompts me to arise and exchange banners and tout Plano Rotary’s accomplishments. I always get a rise from the group when I tell it that we swing from 60-115 members and still manage to be 100% PHF.





The most unique and embarrassing experience I've had on the Rotary Road occurred at the Pera Palace in Istanbul (terminus for Orient Express travelers and headquarters for Mustafa Kemal Ataturk, Father of the Turkish State). I was staying there, blissfully unaware that a Rotary met. When passing the Rotary clipboard, I ventured in, dressed in my

tourist garb, to find the cream of Istanbul society and government dressed to the nines even at midday! They accepted the boorish visitor nonetheless.

**John Caldwell** distributed a Plano Rotary banner on December 28 at a local Starbucks. Rotarian **Harsimar Singh Sitta** is an Assistant Advocate General in the Indian state of Punjab and a graduate of Panjab University. He was in town to visit his sister and e-mailed John about coming to the Thursday Rotary meeting. Since Rotary was not meeting at Gleneagles, we met at Starbucks. India and the US have several common issues, including immigration and health care for the needy.

The Plano Rotary Club supports the Hendrick Scholarship Foundation and **Nancy Humphrey** helps coordinate the annual Golf Tournament. On December 15, the Foundation recognized their scholars and coaches at the famous Haggard Party Barn. Each student introduced themselves and briefly told about their studies.

**Rutledge Haggard** is in the middle of the photo, in a plaid shirt.

I am very grateful to **Kirk Bell**, my smart phone photographer.



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Thank you Kenny Wilson

### The Plano Rotary Club

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## Guests & Visiting Rotarians

### Guest

Spencer Humphrey

### Visiting Rotarian

None

### Guest of

Nancy Humphrey

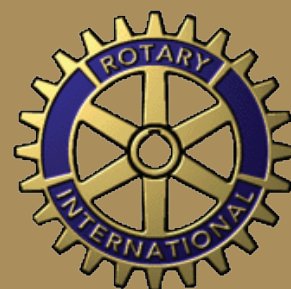
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## Proposed Members

### New Member

### Proposed by

### Classification



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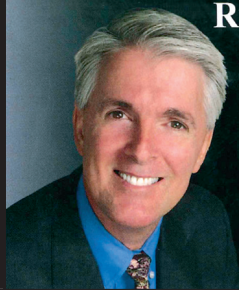
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