



BE THE INSPIRATION

BING

THE NEWSLETTER OF THE ROTARY CLUB OF DOVER, NH SINCE
1924

MEETS WEDNESDAYS AT 12:15 PM
GOSS BUILDING 121 BROADWAY, DOVER, NH

May 29, 2019

Submitted by Jim V.

Pledge: Zack Z.

Invocation: Dick C.

4-Way Test: Ed H.

Greeter: Ron R.

Guests: MANY!

50/50 Raffle: Gregg D. (did not pick Ace of Spades)

Announcements

New member inductions: Michael Frudakis, sponsor Nancy B. and Tracy Thibeau, sponsor Jim Munroe

- Thursday, Interact Event changed to Sue Stegman's house, about 15 expected, starting around 5 pm.
- Saturday, June 1st, Jim M hands-on project at CAP, 9 start, done by 1: installing sensory box and collection box for the kids, hanging drum & freestanding sound fence
- Rotary Trailer clean-up project, 8 am at 199 West High in Somersworth
- June 3rd – Recovery with Hope & Dignity at WDH, 6-8 pm
- June 10th – GOLF TOURNAMENT. 21 Teams so far, goal is 25; sponsorships coming in well
- June 15 – 95th Anniversary Celebration, Cochecho Country Club, \$50/person, semi-formal, tux welcome.

FOUNDATION MOMENT

Jim M. is on District Grants Screening Committee – interesting ideas for projects coming in:

- Creating food pantry within the school
- Bocci program to help disabled people with balance
- Water filtration system in Guatemala
- Universal access walking trail in the community
- Back to school backpack program

BINGO: Team 4 up this week.

- Last week, 86 people, 12 boxes – bonuses are small and it was a holiday weekend

- July 4: Team 1, all on board if you can make it – generally a good crowd – cookout also

Birthdays

- Kellie F. is May 27th; TODAY – Ron R.

Anniversaries

- Will D. 37 years; Terrie H. 4 years

Fines

- Noreen's goal for new members has been surpassed: 10, 11, 12 or 13?
 - o 12 is the answer

Program - Federal Savings Bank to become First Seacoast Bank

Jim Brennen, President and CEO

35 year career in community banking in a variety of capacities.

Federal Savings Bank: It's Time for an Update

Check for \$100 donation to Dover Rotary Charities for inviting him here today.

Changes are in the works at FSB. Here is the context:

1. 138 years of stability – name change will be the 7th in its history
2. Raising capital for bank in order to continue steady, stable growth trajectory
3. Stay independent, keep things that have been at our core, giving back to community
4. RECOGNIZE: Zach (employee), Mike B (bank director), Pat representing their investment agency, and Bob L who is Jim's uncle
5. There was once 18,000 banks in US, now down to 6,500; banks are under a lot of earning and regulatory pressures due to Dodd/Frank.
6. FSB has \$400 million in assets – decreasing number of these “main street” banks
7. Predecessor Jay O'Neill and Jim agree on role of the bank.

History of the Bank: Chartered in 1890 as Dover Cooperative Fund and Savings

Changing this summer as current name doesn't give “local” flavor; need an identity that ties to community.

FSB – Federal Savings Bank becomes First Seacoast Bank this summer

- Federal SB in Chicago was involved in shady operations with Paul Manafort
- Ask a 30 year old person where they are from, they are most likely to say the Seacoast. Most places identify with city/town.

Currently a Mutual Savings Bank – earns about 1M/year, not sufficient for growth needed in Seacoast, 5-8%/year. So need is for more capital.

Mutual banks can go to capital markets through a Mutual Holding Company that issues stock.

There will be a new Foundation as a successor to the current one. Jim refers to “doubling down” on standard commitments. FSB has young Board and engaged management team and the infrastructure necessary to grow as envisioned.

- Goals are continued growth, stability, independence, engage community
FSEA stock will be traded on open market after July closing of transaction.
\$10/share is based on a standard IPO offering price. Volume is the driver.
25 shares minimum, 15,000 maximum purchase.

Upcoming Programs:

Jun 5 Suzanne Weete Community Partners
 Jun 12 Marcie Bergan Habitat for Humanity
 Jun 19 Marty Helman 2019/2020 District Literacy Chair
 Jun 26 Joe Ryan Great Bay Community College
 Jul 3 Melissa's trip to Romania
 Jul 10 Classification Talks
 Jul 17 Terry and Annie Dover History
 Jul 24 Cultural Diversity in NH
 Jul 31 Open

ROTARY'S 4-WAY TEST of the things we think, say or do:

1. Is it the TRUTH?
2. Is it FAIR to all concerned?
3. Will it build GOODWILL & BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all concerned?

THE OBJECT OF ROTARY is to encourage and foster the ideal of service as a basis of worthy enterprise and, in particular, to encourage and foster:

- The development of acquaintance as an opportunity for service;
- High ethical standards in business and professions; the recognition of the worthiness of all useful occupations; and the dignifying of each Rotarian's occupation as an opportunity to serve society;
- The application of the ideal of service in each Rotarian's personal, business, and community life;
- The advancement of international understanding, goodwill, and peace through a world fellowship of business and professional persons united in the ideal of service.

MAKE UP OPPORTUNITIES

Monday:

Exeter	Exeter Inn	12:15 PM
Rochester	Governor's Inn	12:15 PM
Wells, ME	The Bull "N Claw	7:30 AM

Tuesday:

Concord	Cat 'n Fiddle Restaurant	12:15 PM
Hampton	Ashworth By the Sea	7:30 AM
Kittery, ME	Kittery Estates	7:30 AM
Kittery After Hours	Weatherwane	5:00 PM

Wednesday:

Biddeford-Saco, ME	Captain's Gallery Rest.	12:15 PM
Durham Great Bay	Flag Hill Winery, Lee	7:30 AM
Ogunquit, ME	The Old Village Inn	12 noon

Thursday:

Kennebunk, ME	Boat Yard Restaurant	12:15 PM
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Seacoast Rotary	Portsmouth Gas Light	7:30 AM
Portsmouth	Portsmouth Country Club	12:15 PM
Sanford-		
Springvale, ME	Town Club@Fleet Bank	7:30 AM
South Berwick/ Eliot, ME	SB Community Center	7:15 AM
Friday:		
Bow	Trinity Tavern	7:30 AM
Portland, ME	Portland Club	7:15 AM
York, ME	York Harbor Inn	7:30 AM

Make-up on the web: www.roti.org or www.rotaryclubone.org