

Palo Alto Rotary Pinion

Weekly Newsletter **Date:** October 12, 2009 **Reporter:** BILL BUSSE **Editor:** LYLE CONNELL

UPCOMING PROGRAMS

October 19 - Jim Baer, CEO Premier Properties & Chop Keenan, CEO of Keenan Land Company"Pro and con on Measure A: the proposed Palo Alto business license tax, on the November ballot.

October 26 - Teru Kuwayama, Knight Fellow at Stanford

OPENING

BOB SMITHWICK led the Pledge of Allegiance.

OUR COLUMBUS DAY PLEDGE WAS LED THE LOVABLE LARRY BAILEY!

INTRODUCTIONS WERE MADE BY THE EQUALLY LOVABLE CHARLES CHENG...TO WIT:

VISITING ROTARIANS...Fred Morse from Oakland #3

GUESTS of ROTARIANS

DARYL SAVAGE...Past Member Steve Schaper

WALT HAYS...City Council Aspirant...Karen Holman

RALPH ADAMS...Jocelyn Villaruz

BOB SMITHWICK...Rigat Berthane

OPENING REMARKS by DUANE KALAR

The subject was Columbus Day. Duane had recently



visited the "shoving off place" in Spain of the Pinta, the Niña and the Santa Maria. He was amazed at the optimistic attitude of Christopher Columbus when face with such a daunting challenge. Thus Duane's advice, *"As you look in the mirror each morning choose a positive attitude. You'll*

have a longer and happier life!" (Just look at Duane...older than dirt and smiling all the while!)

ANNOUNCEMENTS OF NOTE

WALT HAYS made a strong pitch for members...particularly newer members...to attend the District Avenues of Service Dinner. A chance for a free dinner and information about our Four Avenues of Service...Club Service, International Service,

Vocational Service and Community Service. The event takes place in Hayward on October 15. Call Walt for more information! **Whoops! Time is short...call immediately!**

DICK FREEMAN HAS A DEAL FOR YOU...AND THE CLUB!

And it's in the form of ENTERTAINMENT BOOKS. What a bargain...\$30.00 with \$6.00 going to Rotary! These books make ideal Christmas gifts. They are loaded with savings from ice cream parlors to Chef Chu's to major discounts on hotels.

Consider Safeway coupons worth \$20.00...lower Airline and Car Rentals...and so much more.

Over \$15,000 in savings. Such a deal!

Take a look at a sample book next week!...then sign up with our super salesman, DICK FREEMAN.

OUR NEW WEB SITE GURU...BRUCE GEE...SAYS "CHECK IT OUT!"

BRUCE is working with JOYCE CUSICK to make our site not only more useful, but easier to use and more friendly to relate to. CHECK IT OUT! Also, send any late breaking news to JOYCE or BRUCE. If you still do not know your password, check with BOB McCOWAN. CHECK IT OUT...then go to your Bio Page and update the information. DO THAT TODAY! If you have any problems (Not personal matters, of course)...Contact BRUCE or JOYCE.

PRESIDENT'S CLUB INDUCTS THREE NEW MEMBERS!

DAVID SMULLIN joined in honor of a special person in his life and the life of our Rotary Club...WARREN THOITS. Also, for a major change in his career...becoming a legal mediator. And thirdly special recognition for his son, Craig and new daughter-in-law, for their beautiful marriage last month. Well done, Dave, and welcome to the Club!

VICKY CHING joined in recognition of a major relocation. She and husband, Wu-Chung Hsaing, moved back to Palo Alto after trying Redwood City for two years. Welcome back, Chings! We recommend you celebrate with dinner at Ming's!

IRIS KOROL was so inspired by the new Menlo-Atherton Performing Arts Center...to which President RALPH dedicated two years of intense attention...that she felt moved to join his happy band of Clubbers!

OUR FAVORITE AUCTIONEER...STEVE PLAYER...WAS ONE FOR TWO!

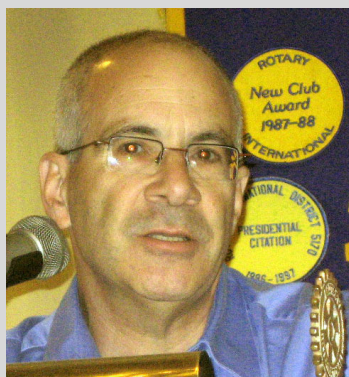
GINNY LEAR contributed two tickets to hear David Brooks at the Flint Center this Friday. Guest Karen Holman was the lucky...and only...bidder. However, STEVE struck out for the first time in recorded history in trying to auction off DARYL SAVAGE'S five tickets to Saturday night's inaugural game of football at AT&T Park. Whoa! That does not bode well for the United Football League...either that or STEVE is losing his touch!

THANX FROM OUR ESTEEMED PRESIDENT TO THE FOLLOWING CONTRIBUTORS:

KATIE SEEDMAN for handling the Cash
BILL BUSSE for Pinion Duty
CHARLES CHENG & DAVE THORNTON for
their many exuberant "Greetings"
WALT HAYS for Room Set-Up

WHAT A GREAT PROGRAM!

Following a gracious intro by next-door neighbor, NANCY PETERS, we were treated to a fabulous presentation on the ups and downs of the financial



market by Joe Grundfest, Stanford Professor of Law and Business.

Genesis was the starting point for understanding that gaining or losing wealth is cyclical, to say the least, and success depends on prudence,

good fortune and foresight. When Joseph interpreted the Pharaoh's dream that there would be seven years of great abundance followed by seven years of famine, we were put on notice. However, we recently lost track of the fact one should build a cushion in good times to prepare for the inevitable bad times.

Part of the humor related to Prof. Grundfest's presentation revolved around the 20 Commandments. *"Following Moses's negotiation with God to get down to the Ten Commandments, we lost some key monetary laws...but unfortunately adultery was still in."*

At a moment in time...specifically when DAN QUINN interrupted (as was suggested at the beginning by the good professor), the balance of the meeting became Q and A. Great questions such as *"Where do you put money during bad times?" "Are collectibles a good place to invest?" "Where are we in the business cycle?" "Weren't the banks cleverer than the regulating agencies?" "Why is it that we did not pay attention to Alan Greenspan's warning about irrational exuberance?" "Can changes be made that will ameliorate the short term focus on quarterly performance instead of long term thinking?"*

The only problem of the day was that there were many hands up for questions, but no time left for answers. A general sense of those in attendance was that we prevail upon NANCY to invite Professor Grundfest to return for an encore. Certainly one of the most entertaining and informative programs we have had. **Way to go, Program Committee!**

NEARBY MEETING PLACES

[Palo Alto Rotary - Meeting Information](http://www.rotarypaloalto.org)
www.rotarypaloalto.org