MEETING OF OCTOBER 23, 2007 Minutes of Meeting of Oct. 16, 2007

- President Freddy Walter presided over the meeting.
- Larry LeBlanc offered the invocation.
- Bill Scruggs led the Club in the Pledge of Allegiance.
- Thanks to Conrad Welker and James Duncan for serving as our Greeters today.
- Kris King welcomed guests including:

Harold Nicholson was a guest of Johnny Stevens.

Denise Marshall was a guest of Ric Corts. Jonnie Ray was a guest of Bob Riley. Chris Martin was a guest of Dan Kibodeaux.

ANNOUNCEMENTS

Freddy announced that Charles Short, who has been very active in the Area Development Partnership and other community events died recently.

Conrad Welker announced that David Thoms' father died this week.

Freddy reminded members to mark the date of December 11 for the Christmas party. Details will follow. He also reminded members that the club will feature a Bake Sale on the first Tuesday in November. Members are encouraged to bake a cake and bring it for sale that day. Proceeds will go to the Rotary Foundation.

LAST WEEK'S PROGRAM

Kris King introduced Stephanie Mayfield, Director of Sales for Bellegrass. Stephanie distributed information on a new residential and commercial development under construction near Old Highway 24 and Highway 589. The development will consist of 347 lots in Phase One. When completely built out the project will have almost 1,000 residential lots. Of the 347 lots in Phase One, 210 have already been sold. Anyone interested in the development is encouraged to contact Stephanie at Stephanie@bellgrass.com or call (601) 329-9717.

Kris then introduced Ric Corts for part two of today's program.

Ric presented a number of slides informing members of the differences in the U.S. housing market and the Hattiesburg area housing market. He reported that 2005 was the best year ever nationwide for house sales. 2006 was the third best year on record and he predicts that 2007 will be the 5th best year in U.S. home sales history. Nationally, the residential sales in the southern region of the country are down 12 percent thus far this year. However, sales in the Hattiesburg market are down only 1 percent from sales last year.

In 2006 1,435 homes were sold in the Hattiesburg market. Thus far in 2007 1,413 have been sold. The average selling price for the Hattiesburg market is currently \$157,771 compared to \$156,930 last year. Ric reports that most of the homes selling this year have sold very close to the listing price. Homes priced correctly and in good shape will generally bring close to the asking price according to Ric.

One area that is of concern to the housing industry locally is the high number of homes that are now on the market. In 2006 2,575 homes were actively listed through the MLS. As of this date 3,355 homes are on the market, representing a 30 percent increase in inventory. Ric also reports that of the 1,156 homes remaining on the inventory list that 302 of those are new homes. Only 32 of the

new homes are inside the Hattiesburg city limits. He also notes that not all builders choose to list their homes through the MLS, an indication that there are more new homes on the market than is being reported.

Regarding the mortgage crisis that is being reported through the national media, Ric notes that 67 percent of all Americans have a home mortgage. These mortgages represent 9.9 trillion dollars in loans. Of that amount, 37 billion dollars are in the subprime market, representing only 3.6 percent of the total housing loan market. Ric also reports that fewer sub-prime foreclosures are being reported this year that were reported in 2002 and several other years prior to 2007.

When asked if this is a good time to buy, Ric says homes are now "on sale". It is a buyers market according to Ric and home loans from \$200,000 to \$417,000 can still be acquired at a 6.125 percent interest rate.

Ric ended this presentation by reminding members that the Real Estate market is a local market.

THIS WEEK'S PROGRAM

To Be Announced

ROTARY FOUNDATION NEWS

Contributions Update

As of 30 September 2005, contributions to Foundation The Rotary totaled US\$21,005,679, an increase of 20.33% over last year at this time. Giving to the Annual Programs Fund at US\$12,454,037 increased 14.87%. Contributions to the Permanent Fund at US\$3,855,142 showed significant gains to 136.45% resulting from four large realized estate gifts. Restricted giving which includes PolioPlus contributions declined -5.78% to US\$4,696,500.

September 2005 September 2004

Annual	Programs	Fund
US\$12,454,0	37US\$10,841,983	14.87%
Permanent		Fund
US\$3,855,14	2 USS\$1,630,423	136.45%
Restricted		Giving
US\$ 4,696,5	00 US\$ 4,984,815	(5.78%)
TOTALS		
US\$21.005.6	579 US\$17.457.221	20.33%

November is Foundation Month

Will you have an impact sharing the message of The Rotary Foundation in November? Please work with the Annual Programs Fund Strategic Advisors and the Major Gifts Advisors in your Zones to help you convey the importance of giving to our Foundation.

The attached document, "15 Winning Ideas for Achieving EREY Success" provides you with some ideas to share in your newsletters and email messages to your zone and district leaders. Some of these ideas are not new – but they work. Occasionally returning to the basics of fundraising helps us keep the FUN in FUNdraising.

Some basic elements to think about during Foundation month is why people give, to whom do they give, and what will it take to get them to give again. It's good to remember that:

- 1) Before encouraging others to give, you should be a donor first. If you haven't yet made your annual gift, lead by example and contribute during Foundation month.
- 2) People give because they are asked to give. If Rotarians are not aware of the need, you cannot expect them to respond.
- 3) Fundraising is not just asking for a gift, it's inspiring. Tell the story of Rotary. Talk about Foundation projects you've been

personally involved in, those which have been a life-changing experience for you and for those helped by the project.

- 4) People give to people. When Rotarians contribute to our Rotary Foundation, they are supporting the programs and projects identified, developed and managed by their fellow Rotarians throughout the world. Other charitable organizations do not inspire their members or donors to participate in both giving and the decision-making on how their contributions are spent. This is unique only unto Rotary. Encourage Rotarians to get involved in their Rotary Foundation. Involved Rotarians, remain Rotarians for life.
- 5) Fundraising is about needs, not achievements. While we talk often of setting Annual Programs Fund Goals, achieving a US\$100 per capita or more, or achieving 100% participation in Every Rotarian, Every Year, the real goal is identifying a need and then taking the necessary actions to fulfill that need and just making the world a better place today than it was yesterday.
- 6) Realizing that there are more needs in the world than we can fulfill but we can make a difference. Sadly, we could never fulfill every need that is out there, but if we don't continue to encourage Every Rotarian to contribute Every Year, we won't accomplish anything. Through our collective contributions to The Rotary Foundation, we continually find meaningful ways to help others.

- 7) Share the Foundation message with every Rotary club. Make every effort to work with other senior leaders, district governors, district governors-elect, district Rotary Foundation chairs. annual giving subcommittee chairs, permanent fund chairs, to ensure that every Rotary club contributes something to the Foundation. In 2004-2005, there were nearly 8,000 Rotary clubs who did not contribute to the Foundation. Look to see how many noncontributing clubs you had in your zone(s). Find out the reasons why. Do they really know what The Rotary Foundation is all about?
- 8) Share the messages with The Rotary Foundation. We appreciate the fundraising ideas you give us to share with others on our website and in our publications. One great idea can generate ten more. We take your suggestions seriously. We can't always put them into action as quickly as we would like, but they are not forgotten. Keep those ideas coming.

The success of our Foundation programs depends on the work we do to increase awareness and educate the Rotarians in our zones, districts and clubs about The Rotary Foundation. You are the lead fundraiser in your Zone. You attained that position within the Foundation because you care.

Editor: Gary Garner