



**Attendance (by Sunday 6pm) to Steve Jenkins 4788 467**

Pupuke Golf Club,  
231 East Coast Rd,  
Mairangi Bay.  
[www.ecbrotary.co.nz](http://www.ecbrotary.co.nz)



**Next meeting  
22 August**

**5.30 for 6 pm  
The Future of Rotary**

Membership month

**Attached is another copy of the fellowship questionnaire. Please fill it in and return to Murray urgently.**

**Guest speaker John Bolton**



### **Morgan's Message**

First of all I would like to say a very “well done” to our International Youth Exchange (IYE) student Sebastian. He gave us a 15 minute PowerPoint presentation with lots of really great pictures which showed us where he lives, where he goes to school, and gave us a taste his home country of Norway. All delivered in excellent English and he’s only been in the NZ for just 3 ½ weeks!

Our guest speaker, John Bolton of Squirrel Money, gave a passionate address on how he believes technology is changing the financial landscape. He cited the emergence of artificial intelligence (AI) as being particularly exciting and game changing. Clearly we need to embrace technology as it becomes ever present in our lives, but I do wonder whether the speed of change will ultimately be constrained by our own ability to cope and keep up with the technology. The other speed constraint is of course economics, we all remember how long vinyl survived as a music medium even though new technologies had clearly usurped it. On the computer front, there’s the widely reported death of Moore’s law, not because the speed of technological change has slowed, but rather driven by economics, with the emphasis switching to software development and cloud computing rather than computer chip development.

Within our own Rotary framework we could do better to embrace technology, and our own webmaster Stephen Wheeler is indeed trying to do just that, and not just for us but for the District too. Go Stephen (and no.....that’s NOT Pokémon Go!).

On the “let’s have some fun!” front, Murray and his Fellowship Committee are doing a grand job and have put together a questionnaire for us to consider and return. Please do take the time to look at this and provide your feedback, it’s simply a matter of returning the questionnaire at next Monday’s meeting.

	22 August	29 August	5 September	12 September
	<b>The Future of Rotary</b>	<b>English Language Partners. Mabel Msopero</b>	<b>Club Meeting. Committee Meetings</b>	<b>Health &amp; Wellness Kylie Head</b>
Grace	Lynette Miller	Keith Young	Robin Young	Alan Astrop
Reception	Bruce Dunlop	Rod Fergusson	Sue Yi	Beverly Lea
Attendance	Steve Jenkins	Steve Jenkins	Steve Jenkins	Steve Jenkins
Cash Desk		Bob Baird		
Fellowship	Paul Asquith	Paul Asquith	John Pearson	John Pearson
	Sue Yi	Sue Yi	Warwick Moulton	Warwick Moulton
	John Drake	John Drake	Bob Baird	John Drake
Stewards	Graham Rice	Jim Mayo	David Aickin	Lynette Miller
	Steve Goeldner	Barry Mclean	Monica Webb	Bruce Dunlop
	Jennifer Neads	Alan Astrop	Warren Patterson	Martin Reiss
3 Min. Talk	Keith Young		Graham Rice	
Intro. Speaker	Pres. Gary	Monica Webb		Sue Yi
Thank Speaker		Alistair New		Don Hall
Parting Thought	Warwick Moulton	Lynette Miller	Sherida Penman-Walters	Warren Patterson
Tola	Jennifer Neads	Alistair New	Sue Yi	Peter Jollands
Sebastian	Don Pratt	John Pearson	Warwick Moulton	Bernie Woods
<b>If you cannot carry out your allocated duty, it is your responsibility to arrange for someone else to do that duty</b>				
Our Exchange Students Contact Details:				
Tola is now with; Dr.(Mr) Naseem Ali & Dr. (Mrs) Nazimah Hamid, 18 Kilear Close, Pinehill Ph. 476 8649				
Tola's direct contact; Mobile; 021 052 5120 or Email; <a href="mailto:sorntola.nfc@gmail.com">sorntola.nfc@gmail.com</a>				
Sebastian is now with; Steve & Sharyn Goeldner, 7 Denim Place, Albany. Ph. 414 4374				
Sebastian's direct contact; Mobile 021 1362256 or Email; <a href="mailto:sebastianholthusen@gmail.com">sebastianholthusen@gmail.com</a>				

Talking of the next meeting, this will be a special presentation on the "Future of Rotary". This is designed for members only and as such would not be particularly appropriate as a meeting to invite guests. I look forward to seeing you all.

President Gary

It has come to the attention of your Board that some of our members didn't receive the standard of meal that was paid for at our Changeover function on 1st July. If you are in this category, and feel you require a partial refund, please let President Gary know.

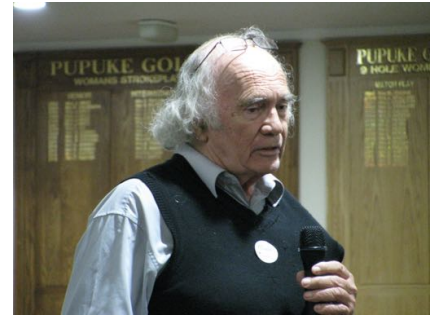
**BBQ at Pinehurst -helpers needed for Nick G – 27 August  
for Club – 03 September.**

### **Do you need a Handy Lad?**

Alex Bakker (Dick Daniells' grandson) has been chosen for a place in the program on the tall ship Spirit of Adventure in December. Alex would like to offer his services to do some of those jobs that you never get around to – gardening, babysitting, cleaning cars, painting fences or anything else he can help you with for a donation. Please phone his mum Niki on 0212237538 or email [niki.bakker@xtra.co.nz](mailto:niki.bakker@xtra.co.nz) for a weekend in August/September.

**Srychom** sits the entry exams for university this week.

**Rod introduced Eric from North Shore Taxis.** Eric reported that after some negotiations with the bosses of Auckland Co-op taxis they will continue to be the major sponsor of the 'Drive for Life' Golf Day. This will mean Northshore taxis and lately Auckland Co-op Taxis will have been sponsors for over nine years.



**Sebastian** arrived on 20 July and is attending Pinehurst.

He is 17 years old and has a brother aged 20. His mother is a cancer nurse and his father a surgeon. He enjoys meeting his friends and playing football. Norway has a population of 5 million, similar to New Zealand, and Sebastian lives in Fredrikstad which is two hours drive from Oslo. He told us about the national day on 17 May and of the Russetida tradition of final year students hiring a bus/car or van for a party- unfortunately exams usually start the next day. The indigenous people are called Sami and Norway has a constitutional monarchy with a multi-party system. He said the Prime Minister was a 'rather boring lady'. The main industries are oil, fish and hydropower. One highlight is the tall ship race which



next occurs in 2019. He showed us some pictures of parts of Norway in particular the Northern lights.



**Our guest speaker was John Bolton** and he

gave us an overview of the financial situation. When he started he used 700 MB floppies and now you can get 30 GB on a stick. He said the new frontiers are artificial intelligence, machine learning and robotics. The current economic and political system cannot keep pace with technology. The current low interest rates have been caused by a world fixated with growth and an export led recovery. Technology is driving deflation and money is going into assets with increasing levels of debt. Interest rates have been steadily falling for 30 years (with a few bumps on the way). He then told us a little about peer-to-peer lending. Harmony- in which you invest \$25 increments so you can spread the risk has a current interest rate of 11 to 13%. Unlike finance companies their liquidity does not depend on realising assets. Current loss rate is 1.1%. Squirrel money in contrast has a reserve fund to pay missed repayments or defaults so you do not need to diversify as much. Their interest rate is around 8.5%.

The key is not the will to win. Everybody has that. It is the will to prepare to win that is important.