



## THE ITHACA ROTARY NEWS

September 8, 2004

The official bulletin of the Rotary Club of Ithaca, NY  
Chartered in 1915 :: District 7170

### ANNOUNCEMENTS

- **NEW MEMBER PROPOSALS**

The Ithaca Rotary Club Board of Directors will be considering the membership application(s) from the person(s) listed below. Any concerns about these membership proposals should be made in writing to the Secretary of the Club by September 21, 2004.

*Name:* Allison J. Knoth

*Employment:* Community Executive, American Cancer Society

*Sponsor:* June Losurdo

*Name:* Paul Gardner

*Employment:* Human Resources Manager, Wilcox Press

*Sponsor:* Barbara Thuesen

*Name:* Kenneth J. Hancharik

*Employment:* Plant Manager, Wilcox Press

*Sponsor:* Barbara Thuesen

If you have a prospect for membership in our club or would like to learn more about sponsoring a new member into Rotary, please contact club secretary Scott Russell or Membership Coordinator Don Kompf for a list of steps toward sponsoring a new member.

- **ARE YOU A ROTARY BIG WHEEL?**

Jerry Feist announced a new program in our club called the Big Wheels. Past experience tells us that we often bring new members into our club and then just turn them loose, expecting them to learn as they go and not really offering much support. Big Wheels are volunteer members who will be assigned to new members for about 3 months to ensure that they have someone to turn to with questions and someone to guide them through their first few months as a new Rotarian. Forms will be available on the tables and members are being asked to nominate people (or themselves) to become Big Wheels. If you are interested in participating, you can also contact Jerry to volunteer, nominate someone, or just to get more information.

- **BIG BROTHERS/BIG SISTERS GOLF TOURNEY**

Big Brothers/Big Sisters is also celebrating their 100th anniversary this year and they will be hosting a benefit golf tournament this fall. The first annual Columbus Day Fall Classic will be held at the Country Club of Ithaca on Monday, October 11. For more information, contact them via e-mail [mjb44@cornell.edu](mailto:mjb44@cornell.edu).

- **HURRICANE RELIEF FUND**

Roger Pierce, our Rotary friend in Florida, e-mailed us to let us know that his Rotary district in Florida has set up a hurricane relief fund. If anyone in the club would like to contribute to this fund, please make your check payable to Rotary District 6960 and mail them directly to Roger: Roger Pierce, 2450 Shelby Lane, Clermont, FL 34711. Mark your check "Hurricane Relief." Many thanks to all who choose to help out.

- **MEETING MOVING LOCATION ON OCTOBER 6**

Please make note that our regular weekly meeting on October 6 will NOT take place at the Holiday Inn downtown. We will be meeting at the Country Club of Ithaca that day, so do not go to the Holiday Inn. For those unfamiliar with the Country Club, take Route 13 North to the Triphammer Road exit. Turn right at the top of the ramp and proceed on Triphammer Road to Community Corners. Turn left at Community Corners and then take the third right onto Pleasant Grove Road (across from the Mobil station). The Country Club is located on your left, just opposite the Cayuga Heights Fire Department. We hope to see you all there. For those that work downtown, carpooling from the Holiday would be a great way to save time and energy - think about it, call a friend, have some extra fellowship time in the car!

*continued...*

ANNOUNCEMENTS ( <i>continued</i> )
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- **PROSPECTIVE NEW MEMBERS DAY**

On October 20, we will be having a special day devoted to prospective new members for our club. The speaker hat day will be the lead Cornell scientist on the Mars Rover mission, so the talk will be extra special. During the weeks leading up to that day, there will be a number of events and presentations geared toward helping everyone talk to potential new members about Rotary in general and specifically why they should join our club. The club will also pay for the lunch of any true prospect that you invite to the meeting. Please keep the Four Way Test in mind when inviting guests as we need to build our membership level up again in order to maintain the levels of service to our community that we all value. If you have any questions in the meantime about proposing new members or the membership process in general, you can speak to secretary Scott Russell or Membership Committee Chair Rich Spingarn.

- **INTERNATIONAL CONFERENCE REGISTRATION OPEN**

Registration forms for the 2005 Centennial Rotary International Convention in Chicago, Illinois are now available. The convention runs from June 18 - 23, 2005 and the Ithaca Rotary Club has secured a block of rooms and set aside money in this year's budget to help club members attend this grand affair. Jeff True will be providing more details soon, but mark your calendars now and save these very important dates. Planning decisions will be needed sometime in September, so please give this convention serious consideration and make a commitment to attend.

FEATURED ROTARIANS
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- **SPECIAL PRESENTATION**

Jessie Ripple presented President Beverly with a banner from the Las Vegas, Southwest Rotary Club. Jessie also reported that the club, with about 60 members, fines its members anywhere from \$50 to \$200 at the meetings!

- **PAUL HARRIS FELLOW RECOGNITION**

Janet Steiner made a very special presentation to Past President Jeff True. Jeff received his one-stone Paul Harris Fellowship pin in recognition of his continuing support of the Rotary Foundation. Jeff reminded us that his contributions have been on the installment plan, something that anyone who would like to support the Foundation can do. Although donors to the Foundation are recognized with pins at each \$1,000 level of giving, one need not make a single contribution of \$1,000 to achieve those levels. Anyone can make any amount of donation they are comfortable with at any time and the Rotary Foundation will track those donations until one of those important milestones is reached. Something else that many people may not be aware of is that donors do not have to accept the Paul Harris Fellowship award for themselves, but they can name anyone else they want as the recipient of the award. Many of our members have named family members as Paul Harris Fellows for instance. Our thanks to Past President Jeff for his continuing support of the vital works of the Rotary Foundation.

- **ROTARIANS PASSING**

Long-time Ithaca Rotary member Frank Liguori passed away at Hospicare last Friday. Frank always had a nice smile and a good word for everybody. He helped out regularly at Pancake Day and other Rotary events and could often be found watching the kettle for us as we arrived at the weekly meetings. Those who wish to remember Frank are encouraged to make a donation to Hospicare.

We also lost former member Ray Dipasquale who passed away in Rochester last week. Both of these gentlemen made many important contributions to our community and both will be sorely missed. Our club offers its condolences to their families.

- **SAVE THE DATE: SUNDAY NOV. 7, 2 P.M. STATE THEATRE, THE McPHEETERS ROAST To benefit the American Red Cross of Tompkins County Disaster Services Fund.**

On Nov. 7, join a talented roster of local celebrities and musicians at the State Theatre who will pay homage, sort of, to Jean McPheeters, Tompkins County Chamber of Commerce president and all-around swell gal. Roasters on board at this early going run the gamut from Peggy Haine to Casey Stevens from John Gutenberger to Rick Manning to "Mother Superior," with special skits, songs and surprise guests in the offing. The McPheeters Roast will benefit the American Red Cross of Tompkins County Disaster Services fund. Tickets are \$12 and will be on sale in the near future. For update developments on the roast between now and Nov. 7, visit <http://www.tompkins-redcross.org>

- **Our Rotarian Ambassadors**

8/23: Jessie Ripple (Las Vegas Southwest)

9/7: Guy Tabacchi (Ithaca-Cayuga)

- **Our Visiting Rotarians**

Paul Banfield (Ithaca Sunrise)

HAPPY DOLLARS
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**Fred Antil** (host) one for 11 of his grandchildren who either started or returned to school this week - all but one of them are even happy to go back!

**Jeff True** one sad dollar for the loss of Ray Van Houtte, and one for Ray Dipasquale who also passed away recently.

**Gary Stewart** one for his son who started second grade today and shared his favorite joke on the way out the door - Which two animals are always sent to the Principal's office? The lion and the cheetah!

**Janet Steiner** was happy about something, but technical difficulties have prevented your editor from reporting accurately.

**Peg Hendricks** one for Susan Blumenthal who rode her first twenty miles on Monday!

**Mary Kane Trochim** one for the successful conclusion of the Hangar Theatre's 30th Anniversary season celebrated with a great party last weekend, and one for her daughter starting her senior year in college and only one more tuition payment!

**June Losurdo** one for her second-grader who also started school today and for his favorite joke: Why did the stononaut find bones on the moon? Because the cow didn't make it!

**Jack Carpenter** three for the three reunions he participated in this summer - the Carpenter family reunion, the eneca Falls Miner's Academy classes from the '40's, and the Ithaca Jaycees.

**John Ziegler** one to follow up on the bones on the moon - Ralph Kramden's wife Alice!

**Jagat Sharma** one for spending the last weekend in Toronto at the World Cup of Hockey and sitting next to a very enthusiastic 9-year old fan.

**Barbara Thuesen** one for making it to age 72 only to be given the opportunity to go back to work!

**Nancy Rosen** a mixed dollar for her son who graduated from college and was about to move to New York City - now that she has adjusted to his leaving, he has decided to stay. One for having our new Ithaca police chief with us today.

**Jessie Ripple** one to tell us about the fines at the Las Vegas Rotary meeting, and one for former Ambassadorial Scholar Morro Calderone who has accepted a position in New York City and will perhaps be able to visit us again someday.

PROGRAM NOTES <b>“Recent Evolutions in the Debt Markets and the Role of Structured Finance”</b>
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<i>Richard Uhlig, Visiting Senior Lecturer, Johnson School of Management at Cornell</i>
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Our guest speaker today was Richard Uhlig, Executive in Residence and Senior Lecturer at Cornell University's Johnson School of Management. Rich spoke to us about recent evolutions in the debt markets and the role structured finance plays in today's investment world. The basic concept behind structured finance is for companies to shift their receivables or assets into cash.

One of the examples Rich shared with us is in the automotive industry where Ford Motor Company takes a block of consumer auto loans and sells them to a trust which then sells securities based on the income from those loans to institutional investors. The investors get a relatively safe investment and Ford gets cash to continue providing more financing to more customers or to support other operations of the company. In today's market, there are many factors that affect the utility of structured finance, including global markets and foreign exchanges. Our thanks to Rich for taking time to speak with us and for sharing his views on this interesting topic.

CALENDAR
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September 15: *Meeting* Nimr Ibrahim, Director of Development for the American University of Beirut, "US and the Middle East"  
 September 19: Friends of Ithaca College annual concert, 2:00 p.m. Dewitt Park, dedicated to Rotary!  
 September 22: *Meeting* John Schwartz, Co-Chairman of the Acoustics Committee and a retired physics professor at Ithaca College, to speak on the process involved in the major renovation of the First Presbyterian Church of Ithaca.  
 September 29: *Meeting* Reed Smith, Executive Director of Tri-Cities Opera in Binghamton.

October 6: Weekly meeting at the Ithaca Country Club - NOT at the Holiday Inn.  
 October 20: *Meeting* Mars Rover Project, Bring a Prospective Member Day.  
 October 26: Eastern Cities Dinner, Rochester Rotary Club with RI President Glenn Estess.

November 7: Jean McPheeters Roast to benefit the American Red Cross  
 November 15: District Rotary Foundation Seminar, SUNY Cortland  
 November 17: *Meeting* Dr. Benny Widyono, a visiting fellow at the Cornell UN SE Asia Program - "The United Nations and Post Conflict Peacebuilding: Comparing Cambodia and Iraq."

February 2005: Ithaca Rotary Club's 90th Birthday Bash at Ithaca College - stay tuned for details!

June 18-23, 2005: Rotary International Centennial Convention, Chicago, Illinois

CREDITS & CONTACT INFO
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