



The Rotary Club of Brisbane Inc.

Founded 29 May 1923 Club 17787

16 May 2011



The Rotary Club of Brisbane Inc.

PO Box 687
Kenmore Qld 4069

Meets 4th Floor
(Edinburgh Room)
of the Brisbane Club
Post Office Square
241 Adelaide Street
Brisbane

MONDAYS

12.15 pm – 1.45 pm

OFFICERS

President	Bas Veal
President Elect	Alistair Smith
Imm Past President	Michael Mauger
Vice President	Keith Watts
Secretary	Bob Aldred
Treasurer	Dougal Henderson
Sergeant-at-Arms	Cameron Bishop

District 9600
Club Number 17787
Founded 29 May 1923

District Governor
Chris Wood

Rotary International President
Ray Klinginsmith

President's Message

Good afternoon, fellow Rotarians and guests

I have been informed by **Assistant District Governor Peter Sullivan** that our Club owes District and Rotary International two sums of money which have been outstanding since before my term as President. These amounts have to be paid ASAP and we will discuss this matter at the board meeting today.

Some money is also owing to the Brisbane Youth Service for Youth Scholarships which will be paid. (Ed Note: And to Net Secretary who set the Bulletin).

Over my term as president, the Board has been analysing and discussing the Benevolent Foundation. It is obvious that a new investment strategy needs to be put in place to earn more on capital invested. It is still my opinion that some of the interest earned by the fund should be returned to the capital of the fund and some used for Rotary needy causes.

The Ring Raffle earned approximately \$18,000 and the Golf Day approximately \$7,000 which has substantiated our finances. Anna Price, **Past President (PP) Wal Bishop's** secretary worked very hard on the raffle, collecting tickets and money and I have forwarded her a letter thanking her for her interest.

Rotarian Phil Little has instigated a committee which includes **Rotarians Patrick Caragata and Rick Tamaschke**, and myself to investigate setting up a honorary membership trust to keep in touch with past members.

Also, as mentioned last week, President-**Elect Alistair Smith** will be saying a few words today about his experience at 'PETS'.

The President of Mid-City Rotary Club has emailed me requesting that our Club assist in a Mad Hatters Day in Post Office Square later this month. I have spoken to a number of our Club members who are very much in favour of a joint effort. I will give more details about this activity today. Could those who wish to be involved please email me as soon as possible.

President Bas



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GALA DINNER

15 September 2011

WHAT'S ON? 16th May

Fellowship Week –
suggestions for
improving the Club
Board Meeting –
2:00pm



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15 September 2011

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 and BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all concerned?



Review of Meeting 9 May 2011

The meeting was opened by **Rotarian Michael Stephens** with Rotary Grace and the toasts to the Queen and to Rotary International.

President Bas Veal

- Greeted members and the guests
 - Mike Hefferan**, our Keynote Presenter
 - Lee Spano** (to be inducted to membership later)
 - Rotarian Chris Steely** from Rotary Club of Las Vegas.
- Reported on Cluster Meeting held last Wednesday
 - District Assembly at Caboolture on 6th June
 - President-Elect Alistair Smith** attended PETS a few weeks ago and will report next week.
 - 402FM have put a proposal for advertising for the City Rotary Clubs.
- The raffle for the 2-Carat Diamond ring was made on 5th May. The winner was **Rotarian Michael Stephens**. Anna Price, **Past President (PP) Wal Bishop's** PA, did a great job collecting and checking tickets and money.
- Rotarian Stan Francis** is out of hospital and recuperating from pneumonia.
- PP Mike Mauger** is still in hospital.

Spots

- Rotarian Phil Little** reported that **PP Mike Mauger** has had a few more toes amputated. Phil proposed a Fellowship Club to provide support to members in need. A number of fellows agreed to be part of the program.
- PP Keith Watts** is still taking orders for the wine program. He also spoke about a potential Pinot Gris offering.
- Secretary Bob Aldred** spoke about the St Mary's in Exile Church 90 minutes COMPASS documentary preview showing at Hawthorn Theatre on 23rd May. He has tickets
- Visiting Rotarian Chris Steely** introduced himself. He moved to Brisbane from Las Vegas three weeks ago and was looking us over. His Club (Las Vegas) was chartered in 1923 (as was Brisbane), has about 200 members and about 80 come weekly. He is a professional speaker on business topics.

- PP Wal Bishop** reported on the 2-carat diamond gold ring raffle. He reported a nett surplus of about \$18,000.00 and thanked his PA, Anna Price, for all the work she did in collecting all the ticket books, etc, all the members that sold tickets and who purchased them. The ring was won by **Rotarian Michael Stephens**.
- A vote of thanks was made to **PP Wal** for his very considerable donation (the ring) and for Anna's time. This was approved with hearty applause.
- Rotarian Michael Stephens** reported that the Golf Day made a surplus of \$7,679.50. He thanked the sponsors for their support and all the members who participated as players, organisers and assistants.

Induction of Lee Spano

Lee was sponsored by **Rotarian Michael Stephens**. His category is Business Development. He received his pin, disk and Rotary Information Kit. **Rotarian Lee** was welcomed as the newest Rotarian in the world with PP Wal's rendition of the Welcome Song (spoken). Rotarian Lee spoke about his keenness to join Rotary.

The Chairman introduced **Professor Mike Hefferan** who spoke on the topic "Post GFC..."

Some of the points made by Mike:

- "The global economic crisis ... is over but not forgotten"** is better written **"The global economic crisis ... is forgotten but not over"**
- For 2011... some key issues/questions
- Post GFC?**
 - Is it?
 - what will drive the (world) economy into foreseeable future...and therefore the Australian economy?
 - Closer to home...
 - the Australian economy (the next little while)
 - property - national and local
 - and overall..."yes, things are linked!"

Calendar

16 May:

Fellowship and suggestions for improving the Club

23 May:

Member Speaker
Greg Holtman

30 May:

Keynote Speaker

6 June:

Fellowship

Date Claimers

September 15, 2011

Heart of Business Gala Dinner
Sofitel

Roster

16 May 2011

President	B Veal
Chairman	A Gillespie
Set Up/Away	K Hamburger
Raffle	T Love
Visitor Register	W Bishop
Attendance	B Esler G Whitmore

23 May 2011

President	B Veal
Chairman	C Muir
Set Up/Away	C Shepherd
Raffle	G Holtman
Visitor Register	D O'Donoghue
Attendance	B Esler G Whitmore

30 May 2011

President	B Veal
Chairman	P Dawson
Set Up/Away	P Gresham
Raffle	K Hamburger
Visitor Register	M Winders
Attendance	B Esler G Whitmore

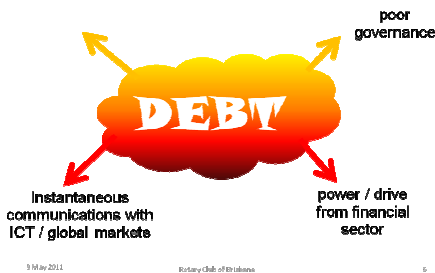
6 June 2011

President	B Veal
Chairman	M Kelly
Set Up/Away	G Cause
Raffle	G Sellers
Visitor Register	A Smith
Attendance	B Esler G Whitmore

Please forward any dates or articles of interest that you would like to see included in future Bulletins to the Bulletin Editor at

rotary@worldconferencesystems.com

GFC ... root causes?



- On the global scale of Planet Finance, Australia is tiny; a miserly \$USD889 Billion compared to the aggregate world derivatives of \$US 684 Trillion.

The International outlook ...

All about...

- DEBT!!!
- U.S. recovery and that is all about U.S. employment;
- Sovereign / bank debt and defaults (and surprising consequential effects on Australia);
- China...policy...speculation (rising inflation);
- Energy prices;
- International stability (wars, disasters, recovery).

Australia's GDP is 1% of the world total (miniscule)

Australia avoiding the GFC ...

- The real value of the incentive package?
 - 'announcement effect'.

Lucky...

- it did not last!!!
- employment levels held;
- (and therefore) consumption spending held;
- commodity markets (China) held ;
- little exposure to manufacturing.

The current economy...

Overall...

- the Australian economy does not take shocks/the unexpected well...and that will not change!
- wash out from the GFC...still coming but banks are controlling fall out (CASH IS KING!)
- mining boom...yes...but...
- cautious consumers...saving up, consumption spending down
- high \$A...implications (but volatile!)
- some further increase in interest rates
- employment 'sound'...but under employment a hidden problem.

... 'not going anywhere fast'

The mining boom is working off the back of high commodity prices, but...

- hugely capital intensive...only 161,000 employees (1.5% of workforce);
- high foreign ownership (e.g. Rio Tinto 84%, BHP Billiton 76%, Xtrata 100%);
- highly volatile commodity markets (China) ... 'fortunes' change rapidly!;
- sustainability issues.

For the housing market...

drastic fall most unlikely ...

- patchy, but most sectors not over-supplied;
- ability to pay (purchase, rent);
- overall wealth / ability to pay / two income families / confidence;

Note: The full set of slides including a large number of charts to back up the comments are available at http://www.brisbanerotary.org.au/inte resting_links.html.

Mike was asked many questions and was warmly thanked by Chairman Michael and those present.

Stand-in Sergeant Phil Gresham did a good imitation of Sergeant Cam - he didn't miss too many of us.

The raffle was won by **Treasurer Dougal Henderson**.

23 Members, 1 Visiting Rotarian and 1 Club guest attended.

Raffle

The 2-Carat Diamond Gold Ring was drawn on 5th May at the premises of Wallace Bishops, Newstead.



ROTARY GRACE

O Lord and giver of all good
We thank You for our daily food
May Rotary friends and Rotary ways
Help us to serve You all our days.

The prizes were

Drawn by: Mr Stuart Bishop, CEO, Wallace Bishop Group

Witnesses: Mr David Hodges JP, Mr Wal Bishop, Mr Bas Veal



Rotarian Michael Stephens being presented with the ring by Stuart Bishop. Michael won with ticket number 141

The winners of the 20 \$50 prizes were:

NO.	TICKET NUMBER	NAME OF WINNER
1	293	John Dimtno
2	093	C Muir
3	144	Michael Stephens
4	223	Daniel Waters
5	414	Don Marriott
6	243	Dr Steve Pappas
7	113	Michael Stephens
8	203	M Kelly
9	387	Chris Prokuda
10	265	Debbie Duncan
11	442	KPL & Co
12	183	Michael Stephens
13	096	D Muir
14	394	Alisha Symss
15	352	Mirjam Ruch
16	230	Peter Lang
17	221	Steve Dunlop
18	240	Rebecca Pennisi
19	375	Amanda Van Der Drift
20	203	Brian Hay



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