



The Miner's Lamp

Bringing the Light of Service to the Community and the World Through Rotary



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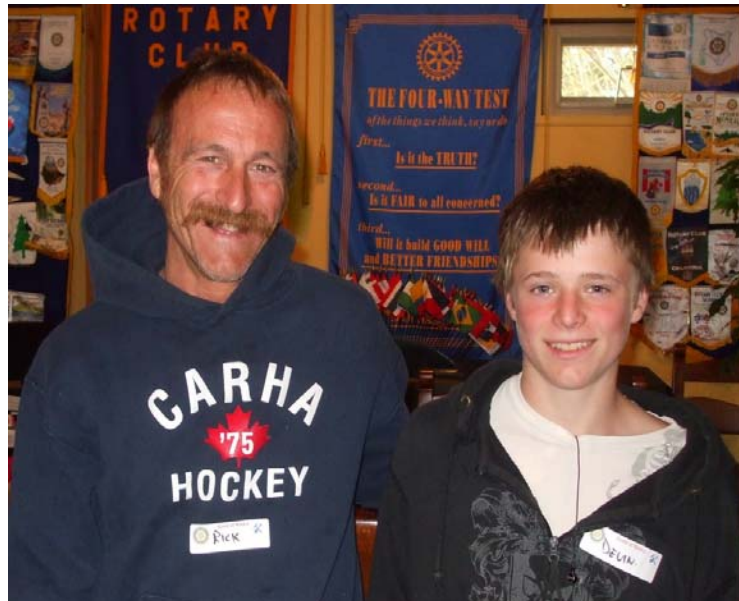
April is Rotary Magazine Month

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The Rotary World Magazine Press consists of 32 magazines from Africa, the Americas, Asia, Australia, and Europe that inform, inspire, and entertain in 23 languages. In addition to The Rotarian, Rotary's English-language flagship publication, it offers magazines such as Vida Rotaria (Argentina), Rotary in Bulgaria, and The Rotary-no-Tomo (Japan).

Sandwick Alternate School



Our guest speakers on Tuesday were Rick Poulin, head of the work program that produces the great concrete benches, picnic tables, garbage can holders, etc, as part of the activities at Sandwick Alternate

School. Devin is one of the students at the school who has learned quickly the tasks involved in creating the items. Rick explained that the school provides a normal academic program at the middle school level for students who find the regular school learning environment a difficult one within which to achieve results. In addition to the academic program, students from other schools spend varying amounts of time in the concrete program, recovering fallen trees, which are bucked and sold as fire and a woodworking program, all of which benefit students who want to work with their hands. Rick has been a member of the staff of the school for 14 years. Sandwick is the only alternate school program of its type in all of BC. Rick pointed out that the students are not "bad", mentally challenged, etc and that the public sometimes has the wrong impression of what Sandwick does. They have a great success rate helping young people find themselves and the way they can succeed in life. Devin reinforced Rick's words by explaining what he has achieved as a result of the program.

Announcements

Friendship is born at that moment when one person says to another: "What? You too? I thought I was the only one". ~CS Lewis

- Jill Cornwell is always interested in suggestions for speakers: jcornwell@shaw.ca Jill is also accepting donations of good books for our library at Cumberland Lodge.
- **From President Linda:** Thanks to all who have donated school supplies. Please bring in pens, pencils, pencil sharpeners, crayons, etc so we can create a couple of packages for Rurik to take to South Africa next month. Bent Harder sent a thank you note to the club for our donation of \$1,400 to ROTAPLAST. The club has received an invitation to attend the May Queen Luncheon on Monday, 18 May. Please let Linda know if you'd like to attend. Chantal will attend the District Conference as our representative and vote for us. Anyone with project ideas should submit them in writing (e-mail), with descriptions, retails and estimated cost before our club assembly. Courtenay Pathfinders (Girl Guide group) requested support for a trip of a lifetime for 9 girls and 3 leaders. Our club approved \$500 of support and will request that they provide some work in our orchard.
- Steve reminded everyone about the work party in the orchard from 2 to 5 PM on Sunday, 26 April. Please bring gloves, loppers, etc for a cleanup and burn.
- **Program 28 April: Club Assembly—Alinda will talk about Kenya.**
- **April Greeters:** Jill Cornwell and John Challender
- **Greeters' Duties:** Arrive by 6:30 AM, set up room, greet everyone as people arrive and hand out badges, help with visitors' name tags and make-up cards. Return room to original setup.



Now We Know

~Thanks to Ron Nethercutt, Chair, Rotarians On The Internet (ROTI)

Derivative Markets...An Understandable Explanation



Heidi was the proprietor of a bar in Detroit. In order to increase sales, she decided to allow her loyal customers - most of whom were unemployed alcoholics - to drink now but pay later. She kept track of the drinks consumed on a ledger (thereby granting the customers loans). Word got around about Heidi's drink-now-pay-later marketing strategy and as a result, increasing numbers of customers flooded into Heidi's bar and soon she had the largest sales volume for any bar in Detroit. By providing her customers freedom from immediate payment demands, Heidi got no resistance when she substantially increased her prices for wine and beer, the most consumed beverages. Her sales volume increased massively.

A young and dynamic vice-president at a local bank recognized these customers' debts as valuable future assets and increased Heidi's borrowing limit. He saw no reason for undue concern since he had the debts of the customers as collateral. At the bank's corporate headquarters, expert traders transformed these customer loans into DRINKBONDS, ALKIBONDS and PUKEBONDS. These securities sold as AAA secured bonds were really the debts of unemployed alcoholics. Nevertheless, they were traded on security markets worldwide. Naive investors didn't really understand the securities and prices continued to climb and the securities became the top-selling items for some of the nation's leading brokerage houses who collected enormous fees on their sales, paid extravagant bonuses to their sales force who in turn purchased exotic sports cars and multimillion dollar condominiums.

One day, although the bond prices were still climbing, a risk manager at the bank (subsequently fired due his negativity), decided that the time had come to demand payment on the debts incurred by the customers at Heidi's bar. Heidi demanded payment from her patrons, but being unemployed they could not pay their debts. Therefore, Heidi could not fulfill her loan obligations and claimed bankruptcy. DRINKBOND and ALKIBOND dropped in price by 90%. PUKEBOND performed better, stabilizing in price after dropping by 80%. The decreased bond asset value destroyed the bank's liquidity and prevented it from issuing new loans.

The suppliers of Heidi's bar, having granted her generous payment extensions and having invested in the securities were faced with writing off her debt and losing over 80% on her bonds. Her wine supplier claimed bankruptcy, her beer supplier was taken over by a competitor, who immediately closed the local plant and laid off 50 workers. The bank and brokerage houses were saved by the Government following dramatic round-the-clock negotiations by leaders from all political parties. The funds required for this bailout were obtained by a tax levied on employed middle-class non-drinkers. Finally an explanation I understand.

Ron Nethercutt, ROTI Chair 07-09, RC Clark Centennial D 3790, Angeles City, Philippines

Attendance

19 Cumberland Rotarians attended our meeting on 21 April. Visiting Rotarian: George Smyth of the RC of Courtenay. Guest speakers: Rick Poulin and Devin from Sandwick Alternate School.

Birthdays and Anniversaries

Birthdays: 7 Catherine Egan and Alan deJersey, 10 John Challender, 19 Paul Percy Harris (1868—1947).

Anniversaries: 25 Jon and Marguerite Toogood, 26 Keith and Joanne Tatton. Best wishes to everyone.

Parting Shot



A thank you from Kathryn Chung (tall bunny in the centre), organizer of the Easter Egg Hunt held on 11 April, that we helped sponsor. 300 to 400 people participated and all 2,000 eggs were found!

Chuckle Corner

Women, They Think of Everything!

A couple had been married for many years, even though their relationship had always been confrontational. When they had a disagreement, screaming and yelling could be heard late into the night. The man would shout: 'When I die, I will dig my way up and out of the grave and come back and haunt you for the rest of your life!' Neighbours feared him. They believed he practiced black magic, because of the many strange occurrences that took place in their neighbourhood. The old man liked the fact that he was feared. To everyone's relief, he died of a heart attack when he was 68. His wife insisted on a closed casket at the wake. After the burial, she went straight to the local bar and began to party, as if there were no tomorrow. Her neighbours, concerned for her safety, asked: 'Aren't you afraid that he may indeed be able to dig his way up and out of the grave and come back to haunt you for the rest of your life?' The widow put down her drink and said, 'Let him dig, I had him buried upside down.'