



The Miner's Lamp

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



5 May 2009

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May Has no Particular Theme

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Since the month of May has no particular theme in the world of Rotary, why not consider making it the second month of the year that we focus on the Rotary Foundation? We could consider ways that we can help meet the challenge accepted by Rotary International in light of the generous \$255 Million grant from the Bill and Melinda Gates Foundation to help end polio. Every bit helps.

Club Assembly



As President Linda said, we use our Club Assemblies to catch up on many things and this past Tuesday was no exception. First Billy Strachan brought us up to date on what happened to him during his academic year as a student at the University of Ottawa where he is one year away from an Honours degree in Conflict Resolution and Human Rights. Billy has also been selected to be a member of Junior Team Canada and is being sponsored by all four Comox Valley clubs as a Rotary Ambassadorial Scholarship candidate for the 2010-2011 academic year. Alinda, a member of the RC of Kakamega, Kenya and an adopted member of our club when she is back in Canada, told us about the work she has been doing during her recent stay in Kenya. She showed pictures of the projects that have been completed by her club and the work that has been completed on the school our club has helped her fund. Alinda has been a member of CHES, the Canadian Harambee Education Society, since 1998. She told us of other groups she belongs to that help young girls and boys obtain a good education. She shared pictures of her friends and her namesake, a beautiful little girl with a big smile! For more information on CHES, please visit: www.canadianharambee.ca/

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. 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. Next Board meeting at 7:15 Am on Thursday, 7 May, at Island Timber Frame. Steve, David Stevens, David Muir, President Linda and eight members of the Pathfinders turned out for the cleanup and burn in the orchard on Sunday. Thank you to everyone. The Interact Club of Mark R. Isfeld Secondary School is holding an international dinner on 7 May at 6 PM in the multi-purpose room at the school for the Tegucigalpa, Honduras, market Children's Program, a Rotary-sponsored program to help educate children, provide proper health care and basic necessities. Tickets are: \$25 for adults, \$15 for students and \$10 for children, 12 and under and will be available at our meeting on 5 May.
- Terry Nielsen announced that he and Tanya, who have recently spent time in Kenya, are making a presentation on the work at Zen Zero at 7 PM on Wednesday, 29 April, admission by donation. Tanya also offered some Kenyan, handmade jewellery for sale to help support projects.
- **Program 5 May: Simon Garstin - Champion Mountain Bike Rider and Ruth Dilts - CV Book Friends.**
- **May Greeters:** Alan deJersey and Cathe Egan
- **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.

Rotary Moment

Financial Update of RI From Secretary General of RI



Dear Rotarians,

Since my letter on this subject on 12 February, the global economic climate has worsened, and the financial markets continued to lose significant value. As of 28 February, both RI's and The Rotary Foundation's investments had further declined in value in line with the markets, with investment losses of approximately US\$26 million and \$222 million, respectively. Although the markets reacted more favourably during the last two weeks in March, they remain extremely volatile. The current investment climate will continue to present challenges for all service and charitable organizations in the foreseeable future. It is difficult to predict the near and long-term impact that the U.S. Federal Reserve and Treasury policies will have on the financial markets.

On a positive note, however, Rotary's cash flows remain strong, and we have not had to sell any investments to operate. RI's revenues from dues and other services and activities remain ahead of budget and prior year, and Rotarian contributions to the Foundation are up \$6 million over last year. We have cut all nonessential and discretionary spending for the balance of this fiscal year, and I am taking every action possible to reduce costs next fiscal year with minimum impact on services to you and your clubs.

The significant decline in the market value of our Foundation's investments has diminished the Foundation's operating reserve, requiring the Trustees to take specific steps needed to continue programs and operations during this economic crisis. At their January meeting, the Trustees reduced the current fiscal year's World Fund program awards budget by \$16.3 million. Looking ahead, the Trustees will consider additional actions for fiscal 2009-10 and beyond to fund existing program commitments and to pursue the Foundation's strategic goals within the current financial constraints. In this regard, I would like to address several questions that Rotarians have raised about Foundation operations. Was Rotary's US\$200 Million Challenge initiated to cover investment losses in the PolioPlus Fund? The answer is absolutely not. As we have consistently reported to you since the financial crisis began last year, the PolioPlus Fund is safely invested — principally in short-term U.S. Treasury securities — and continues to earn money for program purposes. Given the cutbacks in World Fund awards, will districts be allowed to roll forward their unspent District Designated Fund (DDF) from 2008-09 into the next fiscal year? The answer is yes. Although the current situation requires the Trustees to limit World Fund spending, the DDF assets are secure and available for spending as usual. Will the Future Vision Plan pilot be delayed due to the current financial situation? While many actions are being considered for next year and beyond, the Future Vision Plan represents a more efficient and cost-effective method of operation for our Foundation; the pilot is a strategic priority and is expected to proceed as planned. I hope that you will find the information I have presented here helpful. In writing letters such as this, I want to be transparent and provide an accurate picture of Rotary's financial conditions without overwhelming or confusing our members. Unfortunately, the volatility of today's markets means that the picture is continually changing. What remains constant is the vigilant response to the situation by our volunteer senior leadership, and our professional staff. The RI Board, the Foundation Trustees, and other leaders who are guiding Rotary through this economic turmoil are working to protect Rotary's assets as much as possible without compromising the organization's strategic goals. In addition to our fiscal responsibility, we are all keenly aware of the increasingly urgent need for Rotary's service and humanitarian aid. In such a time of crisis, Rotary has much to offer our troubled world, and we must remain strong and able to meet these growing needs. As essential as financial resources are to fulfilling our mission, it is our human resources, our 1.2 million members, who will ensure Rotary's continued commitment to serving its 33,000 communities worldwide. Sincerely, Ed Futa

~Source: R I Website / Courtesy: eFlash_Rotary

Attendance

22 Cumberland Rotarians attended our meeting on 28 April. Visiting Rotarian: Al Dafoe, Laurie Haines, George Smyth, Bob Thiesburger of the RC of Courtenay, Terry Nielsen of the RC of Strathcona Sunrise . Guests: Billy Strachan, Don McRae, Tanya Nielsen, Bayne Mann Jr, Rachael Sawansy, and Helle Scott

Birthdays in May

7 John Jones, 24 Mac Fraser, 27 Keith Tatton. Best wishes to everyone.

Parting Shot

Rachael Sawansky, who will be crowned Cumberland May Queen during the Empire Days Weekend, attended our meeting and accepted a cheque for \$300.00 from President Linda, to help her with her regal outfit and accessories.

Chuckle Corner

Ever Been Had?

One night a police officer was staking out a particularly rowdy pub for a possible impaired driving violation. At closing time, he saw a fellow stumble out of the bar, trip on the curb and try his keys on five different cars before he found his. The man sat in the front seat fumbling around with his keys for several minutes. Meanwhile, all the other patrons left the pub and drove off. Finally, the first man started his engine and began to pull away. The police officer was waiting for him. As soon as he pulled onto the street, the officer stopped him, read him his rights and administered the breathalyser test to determine his blood - alcohol content. The result showed a reading of 0.0. The puzzled officer demanded to know how that could be. The driver replied, "Tonight, I'm the designated decoy!"

Don't Drink and Drive!