



The Keyway

February 10, 2009
Issue 4445

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Rotary Calendar

February 10th, 2009

**Rebecca Darwin–
Garden & Gun
Magazine**

February 17th, 2009

**Toni McHugh & Dr.
Edward Wilson,
Storm Eye Institute**

February 24th, 2009

**Harris Pastides -
USC President**

March 3rd, 2009

**David Ginn, Chas.
Regional
Development
Alliance**

“The Executive Guide to Economic Meltdown”

February 3rd, 2009

Dr. Hefner described today’s economic situation as a situation without historical precedent which makes forecasting almost impossible. “It’s like having a crystal ball with hurricane Hugo inside.” After a brief review of the “Long Depression” of 1873 that lasted 20 years, the 3 year depression of 1907, and the “Great Depression” of 1929, Dr. Hefner illustrated why the economy today is so difficult to forecast. He also provided a very thorough analysis of a Japanese depression that lasted a decade which was described as a financial disaster. A self-proclaimed empirical economist, Frank uses facts to formulate his forecasts. He drew a laugh from our audience when relating a story about a politician in Columbia who said, “we never thought about using facts.”



Professor Frank Hefner

“We’ve experienced 26 years of economic expansion, and what works in booms may not work in busts.” Recessions magnify problems; a financial meltdown magnifies over-leveraging and weak business plans. What happens when all your assets are paper and no one wants it; or worse, only one person bids on it? What happens when you lending is based on that paper? You have a banking crisis. Dr. Hefner stated in the Great Depression our GDP decreased 25 percent and unemployment was above 25 percent. Consumer prices fell 25 percent and wholesale prices fell 32 percent...we’re not used to deflationary spirals.

He ended his talk with the question, “what will happen 5 years from now?” He emphasized Congress can only tax, borrow, and spend. In depression economics, they only borrow and spend. In the end, what will normal look like? No one knows what sustainable numbers will look like.

Reported by Bill Crowe, Keyway Committee

In other business. . .

Jerry Sifford led us in the *Invocation & Pledge of Allegiance*. **Stovall Witte** introduced visiting *Rotarians & guests*. *Health & Happiness* was presented by **Jermaine Husser**. **Tom Sweeny** introduced our speaker, **Frank Hefner**, a professor at the College of Charleston.

President's Corner



Board Meeting:

The Board of Directors will meet this **Tuesday, February 10th at 11:30am.**

The Adopt-A-Highway:

Mark your calendars ... the next Adopt-A-Highway service project is scheduled for **Saturday, March 7th.** Volunteers are needed starting at 9am for about an hour or so to pick up trash on our club's section of Harborview Road. This is a great way to earn a make-up credit!

New Club Video:

Just a quick note to let you know about the Club's new video. If you didn't see it at Tuesday's meeting, you can now view online on our Website -- <http://www.charleston-rotary.org>. We hope you enjoy! We expect it will be a good tool in orienting new members -- and getting some new members too. Spread the word and send it to anyone who you think might be interested in becoming a member.

Announcements:



Ted Hasbrouck receives this weeks "Rusty Shovel" for bringing his Barber-shop Quartet to lunch.



President Andy presents Ellis Lesemann with a \$25,000 donation from our Club to the Lowcountry Food Bank to help their continuous fight against hunger.

My Home Study Place Desk Project

It starts with a desk and ends at a student's home. The desk begins its journey by going to the county jail to be cleaned by inmates. Then, a child's name is engraved and placed on the desk along with the Charleston Police Department logo. Finally, a label is placed on the back of the chair that reads "My Study Place". Our own **Bennett Helms** has provided students at Fraser Elementary and Sanders Clyde Elementary with a desk of their own at home to study and learn. "The purpose of this project is to directly upgrade the home study environment so that each of our participating students has a tablet desk study chair of their own", said Helms.



Rotarian Ben Helms (far left) assisting with a desk delivery.

The desks are purchased from the Charleston County School District Warehouse, different style desks are now being used in the schools so there is an ample supply of used desks for the project. The project gets help from school officials, the Charleston Police Department, parents, county inmates, the Lowcountry Food Bank (who delivers the desks). These different groups all work together to help the students at these schools.

The day of delivery, the desk is accompanied by a few key people: the school representative that made the arrangements, a uniformed Charleston Police Office and a helper. "The results, we hope, are that the student will now have his/her own study place and book storage, which they own, and will encourage and allow the student to read and study every afternoon and evening, including weekends. Over fifty of these desks were, cleaned, stored and delivered to students homes in 2008. One hundred fifty desks are planned for 2009. Funds for the initial effort were contributed by Helms; in 2009, our Club will pay for the necessary costs.

AREA CLUB MEETING TIMES

Summerville - Oakbrook

Wescott County Club
Monday 7:30 AM

North Charleston

Airport Radisson
Monday 12:30 PM

East Cooper Breakfast

Zeus Grill & Seafood
Restaurant
Tuesday 7:30 AM

Goose Creek

Old Goose Creek Recreation
Center (Temporary)
Tuesday 1:00 PM

Charleston

Citadel Alumni House
Tuesday 12:30 PM

Mt. Pleasant

Holiday Inn
Wednesday 12:30 PM

Summerville

Sticky Fingers Restaurant
Wednesday 1:00 PM

North Charleston Breakfast

Embassy Suites
Thursday 7:30 AM

Daniel Island

Daniel Island Medical
Center
900 Island Park Drive
Wednesday 7:30 AM

Moncks Corner

Western Sizzlin
Highway 52
Thursday 12:30 PM

St. Andrews-Charleston

Bessinger's BBQ, Hwy. 17S
Thursday 12:30 PM

Charleston Breakfast

Harbour Club
Friday 7:30 AM

St. Johns Parish

Berkeley Electric Coop
Maybank Hwy.
Wednesday 7:30 AM

“RCCF” Rotary Club of Charleston Grants:

The Rotary Club of Charleston Fund (RCCF) is accepting requests for grants. Interested organization are required to submit a Letter of Inquiry and a completed grant application form prior to **March 1**. The application form and other details regarding the process can be found on our website --- www.charleston-rotary.org.

Please Place Your Order for Caps and Stickers:

Show your pride and spirit – We are getting ready to place an order for Rotary Caps and Rotary Emblem Window Stickers. Please give your name and prepayment to Carroll. Caps are \$15.00 and 3” diameter stickers are \$2.00. Target date for sending out this order is March 1st.



Do not Miss Next Week:

Rebecca Darwin, Garden & Gun Magazine

Register Now for District Conference:

Registration for the 2009 Rotary District 7770 Conference is now available! You’ll not want to miss a minute of this exciting conference March 20-22 in Columbia at the Columbia Metropolitan Convention Center. Deadline for early registration is Friday, February 13. Deadline to register club members to get points for the Governor’s Citation has been changed from January 20 to February 1. You may register by check or with a credit card.

Look for more program updates for the convention on the district website!

Mark Your Calendar for “Wine Testing: Mark your calendars now to attend the Wine Tasting social on **Thursday, April 16th**. Spouses and guests are invited. This should be a fun evening for all! Look for more details to come.

Our Club was treated to music by Ted Hasbrouck’s Barbershop Quartet while we dined last Tuesday.



Birthdays

Feb. 11 – Leon de Brux
Feb. 12 – Bob Pitts

Attendance Score Box

February 3, 2009
135

Members Absent:

Alterman, Anderson, A., Anderson, I., Arnaud, Bailey, Baldwin, Berlin, Burt, Cantey, Chapman, Christensen, Clymer, Cohen, Condon, Colleen, Dopp, Dukes, Dulles, England, Forbes, Gaillard, Gilbert, Gilliard, Ginn, Green, D., Green, R., Greene, L., Grimaldi, Ham, Hansen, Hinnant, Humphries, Jackson, Jenkins, Johnson, Al, Johnson, Angie, Johnson, J., Jones, M., Jones, R., Katzman, Kerrigan, Krawcheck, Laurens, Lawrence, Leibowitz, Lester, Mandell, McCormack, McGinley, McKelvey, Monsen, Morris, V., Moryl, Murdy, Nagy, Oulla, Outlaw, Pate, Peters, Prewitt, Prout, Ravenel, D., Ravenel, E., Riley, J., Rosa, Saunders, Schachte, Seguer, Siegel, Smith, L., Smith, M., Spell, Sullivan, Van Rysselberge, von Werssowetz, Watkins, Wiles, Wilson, Zucker

OUT OF TOWN MAKE-UPS:

None

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**Remember the 4-Way Test
in all you do.**

WE'RE ON THE WEB:

WWW.CHARLESTON-ROTARY.ORG

District Governor #7770: S. Anne Walker

Rotary International President: Dong Kurn Lee

2008-2009 Officers & Committee Chairs

Andy Brack, President
Kyra Morris, President-Elect
Tom Brown, Treasurer
Sylvia Barnes-Gailliard, Secretary
Jermaine Husser, Past President
Herb McGuire, Sergeant-At-Arms
Andy Anderson, Administration
Robin Freer, Membership
Amy Riley, Public Relations
Tom Sweeny, Education
Don Oswald, Service
Andy Brack, Finance
John Bleecker, International
Carroll Schweers, Executive Secretary

Andy Anderson, Administration
David McCormack, Fellowship
Kurt Seguer, Health and Happiness
Jay Hart, Visiting Rotarians/Guests
Bob Baldwin, Invocation
Ricky Bailey, Emblem
Herb McGuire, Sgt. At Arms
Lisa Thomas, By-laws

Robin Freer, Membership
Elizabeth Prout, Membership Retention
Chris Moss, Rotary Information
Johnny Jordan, College of Knowledge
Jermaine Husser, Membership Development
Kenny Krawcheck, Classifications
Amy Jenkins Nominating
Angel Postel, Special Events/Social

Amy Riley, Public Relations
Jennet Alterman, Program
Bill Crowe, Keyway
Darby Siegel, PR/Magazine
Richard von Werssowetz, Roster
Fred Sales, Historian, Club Photographer

Tom Sweeny, Education
Joan Ustin, Excellence in Education
Jay Hart, Scholarship
Kathy Jones, Readers
Ray Jones, Students & Seniors
Tom Sweeny, Sea Student Program
Stephanie Wilson, Job Fair
Tripp Wiles, Mosquito Fleet Chairperson

Don Oswald, Service
Erin England, Salvation Army
Mary Peters, Senior Aging
Cooper Coker, Environment
Jennifer Audi, Wellness
Andy Brack, Vocational Service

Andy Brack, Finance
Tom Brown, Budget
Dan Butts, Capital Creation
Sue Sommer-Kresse, RCCF
Bill Crowe, Long-range Planning
Cooper Coker, Rotary Wheels

John Bleecker, International
Kyra Morris, Rotary Foundation
Stovall Witte, Ambassadorial Scholarships
Robin Freer, Group Study Exchange
Frederick Dulles, International Grants
John Tecklenburg, International Project Committee, Chair