



The Keyway

March 9, 2010
Issue 4496

President – Kyra Morris

Editor – Elizabeth Wooten Burwell
e-mail: Elizabeth.burwell@wachovia.com

In this issue:

Chip Coffee, President
Tidelands Bank 1

Rotary Calendar
Splinters from the Board, Member 2

Announcements 2-3

Area Club Meetings, Birthdays, 4

Officers and Committee Chairs 4

Rotary Calendar

March 9, 2010
Mike Veeck,
Charleston River Dogs

March 16, 2010
Shelagh Gallagher,
Palmetto Scholars Academy

March 23, 2010
TBD

The Recession and It's Impact on Community Banks

March 2, 2010: Robert E. “Chip” Coffee Jr., President and CEO of Tidelands Bank, spoke today regarding the recession and its impact on small banks. Mr. Coffee, a native of Camden, South Carolina and graduate of the Citadel, has been involved in banking along South Carolina’s coast for over 28 years. He began his career in the Management Training program with South Carolina National Bank in 1970 and furthered his banking education by attending The Stonier Graduate School of Banking at Rutgers University and The National Commercial Lending Graduate School at the University of Oklahoma.



Chip Coffee

Mr. Coffee began his Rotary presentation with reference to the recent Post and Courier article in which Tidelands Bank discussed their recent “informal memorandum of understanding” or MOU, with the South Carolina banking commission and the Federal Deposit Insurance Corporation. In the article, Mr. Coffee stated “the terms of the agreement are ‘mild’ and have no direct impact on the bank’s customers, deposits or day-to-day operations.” He explained the government’s use of “informal” MOU’s have become more common in the past year and noted that Bank of America operates under a MOU. The terms of the MOU agreement require Tidelands to:

- Submit a plan to regulators to increase capital on hand and maintain a key ratio at a minimum of 8 percent of the bank's total assets, while maintaining its current standing as a "well-capitalized" institution. The ratio in question at Tidelands was at about 6.59 percent at the end of last year.
- Develop specific plans to cut delinquent loans and other troubled assets;
- Implement a strategy to reduce its exposure to commercial real estate loans; and develop a plan to improve liquidity.

To convey the gravity and impact of the past year, Mr. Coffee described the “great recession” as the “most difficult year in my career.” This paradigm shift and emphasis on the capital preservation has forced banks of all sizes to reevaluate their business practices. Mr. Coffee outlined the four categories of banks: Commercial, Large Regional, Shadow and Community, and the important role they play in our economy. Although different in size and role, the underlying theme that “capital is king” reigns true for all banks. With higher capital requirements, banks have two options: (1) raise more capital or (2) shrink bank to achieve an 8% ratio. He explained that the first option is not only very difficult but also produces diluted capital. In addition to capital preservation, Mr. Coffee noted the following critical issues for Community Banks: holding more commercial real estate, the impact of 2009 real estate drops, “Under water” mortgages, deposit premiums, liquidity improvement, and working with regulators.

On a national level, Mr. Coffee discussed the critical issue of job loss and surviving a “consumer-less recovery.” Without the creation of new jobs and security of current employment, our nation faces an uphill battle against recovery and return to normalcy. As our nation and local communities struggle to survive the current economic conditions, our banks struggle to comply with new regulatory standards while maintaining and attracting new customers. Mr. Coffee closing remarks convey the complexity of today’s banking and its regulatory practices: “We used to say ‘it’s not rocket science’ but I swear it’s getting close to rocket science!”

Reported by Teal Van Saun, Keyway Committee

In other business. . .

Robin Freer gave the invocation and led us in the *Pledge of Allegiance*. **David Echols** introduced visiting *Rotarians & guests*. **Thomas Lyles** introduced our guest, **Chip Coffee**, President of Tidelands Bank.



President Kyra:

District Conference

Mark your calendars ... The District 7770 Conference will be held the weekend of March 25-March 28th at the Myrtle Beach Hilton. This is a wonderful opportunity to learn more about Rotary and meet fellow Rotarians from around the state. If you would like to attend, please let Carroll know and she will register you for the conference.

Board Meeting Notice

The board meets this Tuesday, March 9th at 11:00am at the Alumni Center.

Announcements

Support Our Clothing Drive and Job Fair:

The Education Committee is sponsoring a job fair. They will provide training for interview skills, how to dress, and how to fill out applications. CARTA will be there helping people with the routes to potential jobs. Employers will be represented. A nursery will be provided, and a simple breakfast and lunch will be served. We need your help to make this a success. If you're an employer, or know a potential employer, please get involved. If you have good business clothes to donate, these are still needed. If you can volunteer and want to know more about how to help contact Stephanie Wilson @ sygwilson@gmail.com

Follow Rotary's World Peace Scholar on the Web:

Keely Robinson, who is the RI World Peace Scholar sponsored by our club, has a set up a blog to keep our members abreast of her studies and work while she is abroad. Her blog is entitled Way South of the Border at:

www.waysouthoftheborder.blogspot.com

She would like all club members to be able to read this while she is away studying and hopes you will send any comments and suggestions as she progresses with her work and studies.

Rotary Duck Race:

We have ducks – cute little ducks that need adopting. Our Duck's foster parents are Tom Clymer @ tom.clymer@wachovia.com 843-727-1069; Hilton Smith @ hsmith3@eastbaycompany.com; and Amy Riley @ riley.a@thomas-hutton.com Tom Clymer. They will help you adopt your special duck and get it to a good home. Leigh Schaefer @ lshaefer@elliottdavis.com is the Adoption Administrator. She will make sure everything goes smoothly.

Rotary Foundation - Give the gift that truly gives back :

A group of very generous Rotarians in our district have donated a total of **50,000+** Foundation Recognition points to a district pool to be used to match individual contributions of at least **\$100**. The contributions can be designated to either the **Annual Programs Fund (APF)** or to **Polio**. As of today, **32** Rotarians from **13** clubs have used **13,230** points to become a PHF/Multiple PHF, to make someone else a PHF, or to move closer to becoming a PHF/Multiple PHF. This means that an additional **\$13,230** has been contributed to help our Foundation do good in the world. Contact Andy Anderson @ aainsser@aol.com or Kyra Morris @ Kyra.Morris@MFCPlanners.com to learn more.

Paul Harris Fellows:

President Kyra recognized the following Rotarians with Paul Harris Fellows—

- Dyson Scott—Paul Harrison Fellow**
- Cooper Coker—Paul Harris Fellow + 2**
- Emil Lansu—Paul Harris Fellow + 2**

Congratulations ... your generous contributions to the Rotary Foundation are very much appreciated.



Emil Lansu, Cooper Coker & Dyson Scott

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 Club
600 Island Park Dr.
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

Silver Spoon:

Congratulations to **Paul Welborn** and **Peter Lucash** for receiving the Silver Spoon Award this past Tuesday. Kyra recognized them for "stirring things up" in their new committees.



Paul Welborn, Pres. Kyra & Peter Lucash

Member Information:

Remember if you need contact information for any of our members, it is as easy as going to our club's website (www.charleston-rotary.org), click on "Member Sign-In" located in the blue box at the top left, and log in by using your e-mail address as your USER NAME and your Rotary Member number (found on the label of your Rotarian Magazine) as your PASSWORD. Once you are logged in, click on the "My Club" tab at the top to access contact information and pictures for all our members. If you have any questions, you can contact Carroll at chasrot@comcast.net or Willis Cantey at willis@canteytechnology.com

New Members Receive "Blue" Badges:

Congratulations to new members **Jim Buxton, Edward Jackson, Trey Lucy, Glenn DeBiasi, Tim Weldon** and **Jonn Strickland** for becoming "official" Rotarians this past Tuesday. President-Elect Brian presented them with their "Blue" membership badges. These are the first members, who joined under our club's newly created new member program where new members are required to sign a "New Member Letter of Understanding" upon submitting an application and then complete various requirements during their first 6-months of membership. We want to get new members involved in the club early in their membership. After the requirements have been completed, the members move from a "Red" temporary badge to the "Blue" membership badge.

PROPOSED NEW MEMBERS:

Name: **Conrad Festa**
Address: PO Box 1746, Folly Beach, SC 29439
Class.: Educ/Consulting
Sponsor: Kyra Morris
Name: **Mark G. Danes**
Address: The Citadel, 171 Moultrie St., Chas., SC 29409
Class.: Educ/Military College
Sponsor: Robin Freer

Any comments regarding proposed new member may be directed to the board of directors in wrting.

Birthdays

March 12 – Darby Siegel

Attendance

March 2, 2010
107

Members Absent

Berlin, Boyd, Brack, Brown, E., Bryan, Bul-lard, Burt, Butts, Chap-man, Cook, Crowe, Dewey, DiMaggio, Dukes, G., Elsasser, Eng-land, Fimian, Fishburne, Forbes, Gaillard, Barnes Gailliard, Gasperson, Gill, Green, D., Greene, G., Ham, Hawkins, Holz, Hood, Jamme, Johnson, A., Juliana, Kelley-Duncan, Kramer, Kraw-check, Laurens, Law-rence, Leibowitz, Livingston, Mandell, McCormack, McGinley, Medich, Mills, Morse, Moss, Pate, Peters, Pos-tell, Riley, J., Rosa, Rosen, Siegel, Smith, L., Stoney, Strickland, Sulli-van, S., Sumner, Taylor, Thomas, L., Thomas, R., Van Rysselberge, Vaughan, von Wers-sowetz, Wilson, Zucker

Out of Town Make Ups:

None

Wellness Tip of the Week:
What Do Your Cholesterol Numbers Mean?
Everyone age 20 and older should have their cholesterol measured at least once every five years.
<http://cholesterol-numbers.rotarywellness.info>

Rotary Club of Charleston
P.O. Box 21029
Charleston, SC 29413-1029

Keyway deadline: 5 p.m. Tuesdays
Editor: Elizabeth Wooten Burwell
Email: elizabeth.burwell@wachovia.com
Address changes: chasrot@comcast.net

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

WE'RE ON THE WEB:

WWW.CHARLESTON-ROTARY.ORG

District Governor #7770: Alan Walters

Rotary International President: John Kenny

2009-2010 Officers & Committee Chairs

Kyra Morris, President
Brian Johnson, President-Elect
Tom Brown, Treasurer
Tommy Taylor, Secretary
Andy Brack, Past President
Robin Freer, Administration
Brian Johnson, Membership
Valerie Morris, Public Relations
Lorraine Perry, Education
Don Oswald, Service
Tom Clymer, Finance
Andy Anderson, International
Carroll Schweers, Executive Secretary

Robin Freer, Administration

David McCormack, Fellowship
Rhett Dunaway, Visiting Rotarians/Guests
Rob Dewey, Invocation
Ricky Bailey, Emblem
Herb McGuire, Sgt. At Arms
Lisa Thomas/Abby Saunders, By-Laws

Brian Johnson, Membership

Andy Brack, Rotary Information
Brian Johnson, New Members

Andy Brack/Brian Johnson, College of Knowledge
Andy Brack, Membership Development
Jermaine Husser, Nominating
Dave Echols/Abby Saunders, Special Events/Social

Valerie Morris, Public Relations

Rich Dukes, Program
Elizabeth Burwell, Keyway
Darby Siegel, PR/Magazine
Willis Cantey, Roster
Fred Sales, Historian/Club Photographer

Lorraine Perry, Education

Joan Ustin, Excellence in Education
Kathy Jones, Readers
Stephanie Wilson, Job Fair
, Buddy Sail
, Teacher of the Month
, Field Trips
, Weight Watchers, Yoga, Karate

Don Oswald, Service

Erin England, Salvation Army
Mary Peters, Senior Aging
Cooper Coker/Andy Anderson, Environment

Mary Ann Kohli, Wellness
Don Oswald, Vocational Service
, Service Above Self Scholars

Tom Clymer, Finance

Tom Brown, Budget
Mark Smith, RCCF
Hilton Smith/Amy Riley, Rotary Wheels

Andy Anderson, Foundation

Robert Miller, Annual Giving/Spec. Funds
John Bleecker, Ambassadorial Scholarships
Bill Prewitt, Group Study Exchange
John Tecklenburg, International Projects