

# ROTARY CLUB OF THE BRONX, NY, INC.

# TUESDAYS

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Editor

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THE HARBOR • 565 CITY ISLAND AVENUE • CITY ISLAND, NY 10464 • 718-885-1373

Rotary Theme 2010-2011:  
"BUILDING  
COMMUNITIES, BRIDGING  
CONTINENTS"

Volume 94 • Number 8  
August 17, 2010

President  
Barry Fitzgerald  
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Yonkers, NY 10705  
718-548-7732

## LOOKING AHEAD

- 9/7 - Labor Day Luncheon with the N.Y. Shields.
- 9/14 - Club Assembly & Board Meeting.
- 9/21 - Celebration of Nigeria Sunset Meeting
- 9/28 - District Governor George Camp's official visit.
- 10/12 - Club Assembly & Board Meeting.
- 10/19 - Celebration of Italy Sunset Meeting.
- 11/9 - Rob Raylman from the Gift of Life and Club Assembly & Board Meeting.
- 11/16 - Celebration of Puerto Rico Sunset Meeting.

## OPENINGS...

President Barry Fitzgerald opened the meeting and Donald Arthur led the Pledge of Allegiance. Bea Castiglia-Catullo gave the Invocation.

## Birthday Babies

### AUGUST

Robert Bonowitz - 1st  
Jonathan Kazdan - 1st  
Miguel Santiago ~ 1st  
Aida Cheema ~ 3rd  
Marguerite Chadwick-Juner - 6th  
Barry Fitzgerald - 9th  
Rev. Susan Chadwick - 11th  
Igina DeMichele - 25th  
Bruce Wallace - 27th

## REPORT ON THE AUGUST 17, 2010 MEETING

### GUEST SPEAKERS ~ EDGAR MONTENEGRO AND LEON ALMEIDA



Photos courtesy of Mary Springman

President Barry Fitzgerald (l. to r.) and Amir Asadi presented Edgar Montenegro and Leon Almeida with their Certificates of Appreciation for speaking at Bronx Rotary.

Amir Asadi introduced guest speakers Edgar Montenegro and Leon Almeida from the financial investment firm David Lerner Associates (DLA).

They said that in 1975, David Lerner was teaching history and economics at Bayside High School in Queens. Today, he is owner and president of David Lerner Associates, a privately-held investment company, with clients' assets under management of almost \$8 billion.

In keeping with the firm's commitment to educating the public, the company regularly holds free investment seminars that have taught investors about the opportunities available to them.

Mr. Lerner's metamorphosis from educator to entrepreneur was a natural. He decided to use his teaching skills and create a firm dedicated to educating clients about the financial opportunities available to them. Based on their investment model, their seminars teach people a structured way to think about their investments. At least one-third of the total portfolio should be comprised

of conservative investments such as tax-free municipal bonds and collateralized mortgage obligations (CMOs). Next, the investor needs to consider "moderately conservative" investments such as REITs (real estate investment trusts). Many investors then should look at what DLA considers value investments with stock market risk such as growth mutual funds.

The financial investment products and services DLA offers include:

Real Estate Investment Trusts (REITs):

*Continued on page 2*

## YOUR SUGGESTIONS URGENTLY NEEDED

Do you know someone who would make a great guest speaker? Please approach them and ask them if they would like to speak to us. Then, please contact Marguerite Chadwick-Juner to arrange a date on the schedule. (m.juner@verizon.net or 718-885-0933)

## EDGAR MONTENEGRO AND LEON ALMEIDA

Continued from page 1

A real estate investment trust, or REIT, is a company that owns, and in most cases, operates income-producing real estate. Some REITs finance real estate. To be a REIT, a company must distribute at least 90% of its taxable income to shareholders annually in the form of dividends.

**Tax-Free Municipal Bonds:** Municipal bonds are securities issued by state and local governments, their agencies and authorities, often to finance public improvement projects, i.e., bridges, schools, sewage treatment plants, new roads and hospitals.

Interest income earned on these bonds is usually free of federal income tax, and under certain circumstances, free of state and local income taxes.

DLA's research shows that from 1940 through 2009, over 99% of all municipal bonds issued in the United States have paid interest and principal as promised.

**Stripped Municipal Bonds:** Stripped municipal securities are created when you take an interest-bearing security and "strip" the coupons off, thereby creating "straight zero coupon" and "zero coupon convertible" municipal securities.

**Zero Coupon Bonds:** While most municipal bonds provide semiannual interest payments, zero coupon bonds, as their name suggests, have no coupon or periodic interest payments. Instead, the investor receives one payment — at maturity — that is equal to the principal invested plus the interest earned, compounded semiannually at a stated yield.

**CMOs:** Collateralized mortgage obligations (CMOs) are one of the most innovative investment vehicles available today, typically offering monthly payments of interest, relative safety and notable yield advantages over other government and fixed-income securities of comparable credit quality.

A wide variety of CMO securities with different cash flow and expected maturity characteristics have been designed

to meet specific investment objectives. While CMOs offer advantages to investors, they also carry certain risks.

**Mutual Funds:** Mutual funds are companies that raise money from investors and use it to purchase various investment vehicles. Typically the mutual fund's management would purchase bonds, stocks or financial derivatives. Funds tend to buy shares in one particular class of assets dependent upon the objectives of the fund. For instance, a fund that seeks to provide income and growth might invest in stocks with a history of paying dividends and growth potential. Mutual funds usually offer the investor diversification, professional management and liquidity.

DLA also offers retirement planning addressing the "Accumulation Years": traditional IRAs, Rollover IRAs, ROTH IRAs and several group plans, figuring out which works best for the individual.

Thank you Edgar Montenegro and Leon Almeida for your time and effort towards helping us understand how we can grow our finances.

## CHUCK-A-BUCK

Carmen Robinson was the fortunate winner of \$15 in the 50/50.

## DR. HAPPINESS

Donald Arthur collected \$30 from happy Rotarians and guests.

## MAKE UPS

None today.

## VISITORS & GUESTS

Catherine Biemkpa was a guest of Mark Ahaneku and Eugenia Robinson was a guest of Carmen Robinson. Speakers Edgar Montenegro and Leon Almeida were guests of the Club.

## GIFT OF LIFE UPDATE

The following letter and photo were emailed to Jim Romeo from Amela Zadeja a Gift of Life child sponsored by the Bronx Rotary Club 3 years ago.



*Hello, I'm Amela Zadeja. I'm in the seventh grade now. I'm very healthy thanks to you. Thank you very very much for all your help 3 years ago. I learned how to speak, write, and read in English. I like to play outside and watch television. God Bless You!*

*Love, Amela*

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Rotary Theme 2010-2011:  
**“BUILDING  
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CONTINENTS”**  
Volume 94 • Number 9  
August 24, 2010

## REPORT ON THE AUGUST 24, 2010 MEETING CLUB FELLOWSHIP

### OPENINGS...

President Barry Fitzgerald opened the meeting and Dr. Arthur Wolstein led the Pledge of Allegiance. Rev. Susan Chadwick gave the Invocation.

### CHUCK-A-BUCK

Barry Fitzgerald won \$25 in the 50/50.

### DR. HAPPINESS

Miguel Santiago collected \$30 from happy Rotarians and guest.

### MAKE UPS

Frank Arcuri had a make up at the Ossining Rotary Club.

### VISITORS & GUESTS

Lorraine Ortiz was a guest of Miguel Santiago.

President Barry Fitzgerald announced that the Samuel Gompers High School InterAct Club was officially chartered on July 9th with Miguel Santiago and Rick Sherman heading up the committee. Due to a business obligation which will require his presence in Puerto Rico for 6 months, Miguel will not be able to participate actively for that time.

Rick explained that the role of the Bronx Rotary Club is to act in an advisory and oversight capacity, making sure that meetings and elections are run correctly and that the necessary paperwork is filled out and filed correctly. Other than that, the students are encouraged to act independently, choosing what projects they will take on and how they will go about fundraising. The Club has chosen to meet 2x a month.

Rick said that there will be an annual meeting in September for all those involved with the Interact Club. This would include Rotarians, school faculty and staff, the District InterAct Director and the students.

Cheryl Simmons-Oliver is coordinating with the Bronx Zoo and Botanical Gardens on the mentoring aspects of the InterAct Club commitment.

Barry announced that the installation dinner for Doris Humphrey, the new Riverdale Rotary Club President will be at Maestro's Caterers and will be \$75 per person.

The Mount Vernon Rotary Club will be having a Past Presidents Dinner Dance on Oct. 15th. One does not have to have been a Past President to attend, however.

The Yorktown Heights Rotary Club is having a "Hole-in-One" golf tournament on Sept. 11 & 12.

Barry also announced that the Bronx Club raised \$1,060 for Chile earthquake relief. The Bronx Rotary Foundation matched the amount.

Reminder: The Juvenile Diabetes Research Fund walk-a-thon is on October 3rd at the Bronx Zoo. Please get your pledges in early so that the Foundation can match the money you



give and a check can be presented the day of the walk. A Bronx Rotary Club team has been set up on [www.jdrf.org](http://www.jdrf.org), so sign up to walk with the team. Also, if you are going to walk, please check in with team leader Marguerite Chadwick-Juner. When the time gets closer, we will have to make plans to all meet before we check in. A minimum of \$25 per person is required to walk, so to avoid complications we will have to check in as a group because we will be presenting 1 check which represents everyone's donations.

Adeyemi Oloruntoba (Toba) reported that plans for a Nigerian Sunset Meeting are coming along well. It is planned for Sept. 21st.

The Bronx YMCA will be hosting another "Bon Appetit" evening of delicious food and wine from restaurants across the Bronx on Sept. 15th. The cost is \$100 per person.



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# IDEA EXCHANGE GETS ROTARIANS TALKING

By Arnold R. Grah

Rotary International News – 22 June 2010

Fired up after hearing Greg Mortenson address the second plenary session on 21 June, about 60 Rotarians took part in a lively idea exchange, sharing their thoughts about how to apply the lessons from his book, Three Cups of Tea, to Rotary club projects.

Idea exchanges, which were called interactive discussion groups at previous conventions, were reinstated this year after being absent from the last two meetings. The small facilitated discussions are designed to allow Rotarians to share ideas and learn about projects from their peers in an informal setting.

During the session, Rotarians discussed one of the book's central themes: the need to engage local leaders in a project and create buy-in from the community.

A Rotarian from Canada expressed a desire to see Rotary clubs replicate Mortenson's success in Afghanistan and Pakistan in other parts of the world, such as Central and South America. Another participant noted how Mortenson's humility and willingness to build relationships from the start helped earn the trust of the community.

Many participants agreed that Rotarians and clubs have to be careful not to impose their values and ideas of what is needed on another culture, but rather take the time to hear what the communities think is most essential.

When the discussion turned to Mortenson's efforts to promote literacy, particularly among girls, a Rotarian from Iran noted how literacy among women has risen dramatically in the last 20 years in her country, and is already making a big difference in women's involvement in politics and decision making.

Facilitator Geri Appel, a member of the Rotary Club of Wichita, Kansas, USA, and a Rotary Leadership Institute trainer, was pleased with the level of participation.

"I think it went very well," Appel said. "Everyone came in with an open mind and was willing to discuss the subject. We talked about what they wanted to talk about, and the comments were most informative."

Participants also gave the idea exchange high ratings.

"This is the reason I came to the convention. The idea exchange was just wonderful," said Jeanne Isdale, of the Rotary Club of Killeen Heights, Texas, USA. "I have such admiration for what Greg Mortenson is doing."

"It's an interesting concept. I like the discussion," agreed Julie Kinder, who is attending the convention with her husband, David, a member of the Rotary Club of Cambridge North, Ontario, Canada.

Both Isdale and Kinder said they would definitely attend an idea exchange again.



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Andy Pane '72

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Bea Castiglia-Catullo • Dr. Arthur Wolstein  
Marguerite Chadwick-Juner  
Geoffrey O. Ukekweh • Debby Appel  
Miguel Santiago

### MEETING TIMES & PLACES of ROTARY CLUBS in DISTRICT 7230

|  |                       |                                    |
|--|-----------------------|------------------------------------|
| <b>SUNDAY</b>                              |                       |                                    |
| Central Bronx                              | 7:30p                 | Jol Khabar                         |
| <b>MONDAY</b>                              |                       |                                    |
| Bronxville                                 | 12:15p                | Town Tavern                        |
| Chappaqua                                  | 12:15p                | Crabtree's Kittle House            |
| New York                                   | 12:15p                | Harvard Club                       |
| St. George's                               | 6:30p                 | The George & Dragon                |
| <b>TUESDAY</b>                             |                       |                                    |
| Bronx                                      | 12:15p                | The Harbor Restaurant              |
| Chinatown                                  | 1:00p                 | Hop Lee Restaurant                 |
| Croton-on-Hudson                           | 12:15p                | Just-In-Time                       |
| East Yonkers                               | 12:00p                | Luciano's Restaurant               |
| Hamilton                                   | 12:15p                | Royal Hamilton Amateur Dinghy Club |
| Hastings, Dobbs Ferry, Ardsley & Irvington | 6:15p                 | Doubleday's                        |
| Northeast                                  | 1st & 3rd Tues 6:15p  | Katonah Memorial House             |
| Westchester                                | 2nd & 4th Tues 12:15p | Katonah Memorial House             |
| Mount Pleasant                             | 12:15p                | Casa Rina Restaurant               |
| Port Chester-Rye Brook                     | 12:05p                | Villaggio Trattoria                |
| Somers                                     | 6:30p                 | Pinnacle Restaurant                |
| Staten Island                              | 12:30p                | Ligreci's Staaten Restaurant       |
| Upper Manhattan                            | 6:00p                 | International House                |
| White Plains                               | 12:15p                | Holiday Inn Crowne Plaza           |
| <b>WEDNESDAY</b>                           |                       |                                    |
| Armonk                                     | 6:15p                 | Beehive                            |
| Eastchester                                | 12:15p                | CIAO Restaurant                    |
| Gateway                                    | 7:15p                 | Lake Club                          |
| Harrison                                   | 12:15p                | Emilio's Restaurant                |
| Hartsdale                                  | 12:15p                | Alaroma Restaurant                 |
| Inwood Manhattan                           | 7:00p                 | Park Terrace Bistro                |
| Metro NYC                                  | 7:30p                 | Trattoria Dopo Teatro              |
| Mid-Island                                 | 7:30a                 | Dakota Diner                       |
| Mount Kisco                                | 12:15p                | Mt. Kisco Holiday Inn              |
| Mount Vernon                               | 12:15p                | Bona Sera Restaurant               |
| New Rochelle                               | 6:15p                 | Davenport Club                     |
| Ossining                                   | 12:30p                | Isabella's Restaurant              |
| Pelhams                                    | 12:15p                | Rockwells                          |
| Sandys                                     | 6:30p                 | Henry VIII Restaurant              |
| Scarsdale                                  | 12:15p                | Scarsdale Metro Restaurant         |
| Tarrytowns                                 | 12:00p                | Kendall on Hudson                  |
| Yorktown                                   | 12:15p                | Murphy's Restaurant                |
| <b>THURSDAY</b>                            |                       |                                    |
| Elmsford                                   | 12:15p                | Rinis Restaurant                   |
| Mamaroneck                                 | 12:15p                | Chef Antonio Restaurant            |
| North Shore                                | 7:00p                 | LiGreci's Staaten Restaurant       |
| Peekskill                                  | 12:15p                | Cortlandt Colonial Restaurant      |
| Pembroke                                   | 7:30a                 | Royal Bermuda Yacht Club           |
| Pleasantville                              | 12:15p                | Riviera Restaurant                 |
| Riverdale                                  | 6:30p                 | The Riverdale Greentree            |
| South Shore                                | 12:15p                | Marina Grand                       |
| Yonkers                                    | 12:00p                | Ramada Inn                         |
| <b>FRIDAY</b>                              |                       |                                    |
| Briarcliff                                 | 12:15p                | Briarcliff Recreation Center       |
| Larchmont                                  | 12:15p                | Larchmont Yacht Club               |
| Rye  | 12:15p                | Coveleigh Club                     |

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