

October 10, 2013

This Week

Theresa Szebelledy
 Vice President
 Private Banker
 Morgan Stanley
 Private Bank, NA
 Program Host:
Joshua Miller

Theresa Szebelledy is a Private Banker in the Los Angeles Region and has been with Morgan Stanley Private Bank, NA since 2010. She has 19 years of experience in the financial services industry. She spent the bulk of her career with Merrill Lynch as a Banking and Liquidity Specialist, and held other positions in their Wealth Management and Private Client divisions.



Szebelledy graduated from the University of Southern California in 2001 with a BS in Business Administration and Entrepreneurship. In 2006, she received her MBA in Corporate Finance from USC. She resides in La Cañada, CA.



Dollars & Sense
 by President
 Dennis Mehriinger

Can Rotary grow in the USA?

Today the biggest obstacle to Rotary Growth in the USA is the four-way test. Specifically, the first item in the four-way test: "Is it the Truth?" We just don't have many Americans who tell the truth any more.

Look at the Government Shutdown:

- The Republicans say they had to do it because the President would not negotiate with them. However, now we learn that the perpetrators in the House had secret meetings with Ed Meese, Dick Cheney, Charles Koch and Ted Cruz as far back as January plotting their disruptive, terrorist strategy.
- The Democrats say everything is the Republicans' fault. Now we learn the closing of the monuments was totally unnecessary because the Pentagon offered to send soldiers to the World War and Vietnam memorials to keep them open but were refused. The Democrats said the football games involving the service academies would be cancelled but, I watched Navy versus Air Force yesterday.

Look at the media:

- Fox News offers proof that the National

Healthcare plan is overwhelmingly unpopular by showing demonstrators on the mall outside of Congress. Then we find out that the large demonstration they showed was for patriotic speeches sixth months earlier and had nothing to do with Healthcare.

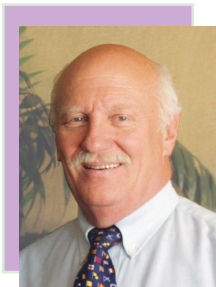
- Other networks repeatedly reported that Apple computer paid no income taxes on billions in income last year. However, at their Congressional hearing they brought copies of their tax returns which showed that they had, indeed, paid millions in income taxes on their income earned in the USA and were in the federal 30.5 percent income tax bracket.
- All of the networks constantly report unemployment statistics as if they are

Please turn to Dollars & Sense, p. 5

Greeters

October 10
Stephen Cunningham
 October 17
Gregor Edwards
 October 24
Jacque Foreman

Program Review



Gene Sacco, American Legion Post Commander #13, Pasadena, CA spoke to Rotarians about his vision of the Post *Renaissance Legion*, including facility and program renovation and renewal. Full of enthusiasm, Sacco brings plenty of experience to the table as Insurance Broker, Amateur/ Profes-

sional Cook, Past National Commander of the *Sons of the American Legion (SAL)*, general promoter and a man dedicated to our nation's veterans and active duty military.

The Legion, founded in 1919 as the nation's largest wartime veterans' service organization, has served over time to provide a framework for veteran's communities (2.5 million members), provide venues in which to gather (14,000 posts), serve as a clearing house for information benefiting veterans or laws impacting veterans. The American Legion serves to represent veteran interests at local, state and national levels; advocating for its members and their families.

Pasadena Post #13 has served over the years as a place where veterans can express everything from national pride and brotherhood to support for members in trouble or seeking employment.



The Post is the recipient of half of the Annie Bock Bequest (*Endowment*) that is shared with the Rotary Club of Altadena for purposes of promoting Americanism, patriotism and scholarship in our community. In this respect, the Rotary Club of Altadena shares a unique and shared vision. *please turn to Program, p.3*

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Rotary Club of Altadena - #7183

Chartered: February 14, 1949
 P.O. Box 414, Altadena, CA 91003
 www.altadenarotary.com
 Meets: Thursday, 12:10p
 Altadena Town & Country Club
 2290 Country Club Drive • Altadena, CA
 626-794-7163

Rotary Int. Pres. Ron Burton
 Dist 5300 Gov. Miles Petroff

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 Craig Cox Community
 John Frykenberg International
 Tom McCurry Youth Contests/Awards
 Mike Zoeller Youth Projects
 Ray Carlson Vocational
 Steve Cunningham Membership

Editor, Design & Typesetting Foreman Graphics
 Photography Jacque Foreman

October

Membership & Extension Month

Program Chair, Josh Miller

- Oct 10 - Theresa Szebelledy, Private Banker, Morgan Stanley - Current banking environment, political aspects of the banking world & how to decrease some of the costs of banking
- Oct 17 - To be Announced
- Oct 24 - Dan Maljanian, Director of Development, Huntington Medical Research Institute -- Will speak about what he does, how he does it, and why it's important in our community
- Oct 31 - To be Announced

November

Foundation Month

Program Chair, Mike Noll

- Nov 07 - To be Announced
- Nov 14 - To be Announced
- Nov 21 - To be Announced
- Nov 28 - Thanksgiving - Dark

Congratulations



Birthdays



- 10/04 - Melissa Kayali
- 10/08 - Susan Cox
- 10/17 - Noriko Suzuki Mehringer
- 10/24 - Jim Gorton



Anniversaries



- 10/01 - Freddy & Margarita Figueroa
- David P & Elsa Smith



We have a long way to go. Dysfunction is partially responsible for our low recruitment. Chairmanships change yearly in a disorganized manner. Some incoming chairs have the skills and are prepared to work their committee. Most lack the dynamics to run with it without help.

But that isn't all of it. Let's throw in the chain of communications: A Club member brings a guest as a prospective member, but there's no followthrough of an application or information being forwarded to the prospect or his/her sponsor in a timely manner. It doesn't look professional, and it gives time for the *echo* to

possibly lose a prospective member. As I write this article, there are two people who have been waiting for applications.

And let's not forget the process. A prospective member comes to our meetings as a club guest up to three (3) times. Next an application is submitted to the secretary by the membership chair. The secretary puts it on the docket for the next board meeting. That alone can take 30 days ... or more if there isn't a quorum at the board meeting. After board approval, it's sent to the membership for a 10-day examination ... like a club our size needs 10 days. If there are no objections, the prospect is invited back for a scheduled induction.

In the 13 years I've been a member, I have seen fast and slow inductions, but

mostly slow. As a club, we need to get off the *hind tity* and do better.

1. Incoming presidents need to select the right member to chair each committee. After all it reflects on them.
2. A good, simple and sound directors' planning guide needs to be created and forwarded to all new chairs.
3. Members need to follow through by forwarding the prospective members' information to the right person.
4. The rules need to be changed: A prospective member — upon application — should skip one meeting and be inducted at the next.

We're in modern times, and I don't give a rat's ass what the old rhetorical says. We need to do better or watch the dysfunction kill us. ○

Program

Continued from p.2

sion for providing for the employment / job related needs of local veterans (*over 800 at PCC alone*). Working with the Legion, it is hoped that Rotary club members will be able to work with the American Legion in orienting and teaching job related, self-sustaining skills to allow local veterans to *Make a Job* in the community ...for those desiring to be self employed in a tough labor market. Altadena Rotarians clearly have the business related skills to mentor returning veterans from Iraq and Afghanistan in the Post's beautifully renovated venue at 131 N. Marengo in Pasadena.

Sacco reminded Rotarians that the Pasadena post welcomes not only veterans, but the sons and daughters of veterans into membership in both the Legion and its affiliates, *Sons of the American*

Legion (1933) and *Legion Riders* with their iconic motorcycles and freedom rides.

Bottom line; the Legion is all about advocacy, fun and a home away from home for veterans and their families. This fall Pasadena Post #13 is providing *NFL Ticket* screenings of pro-football games to members every Sunday afternoon on four separate flat screens, accompanied by edibles and appropriate libations ... of course.

In the past, Post #13 has supported the Pasadena *Parade of Roses* by sponsoring parade floats and producing the official programs for the Parade of Roses for many years. They also were responsible for placement of over 500 American Flags throughout the community on Memorial Day and other commemorative occasions.

Future plans include member Barbe-

cues, a *Hall of Fame* recognition program, and an annual gala banquet (currently set of Saturday, November 2, 2013) to recognize individuals making major contributions to the veterans' community, which this year will include Michael Antonovich (*LA County Supervisor*), and five National Commanders of the *Sons of the American Legion*.

Past members of American Legion Post #13 have included many local Judges, a past Lt. Gov. of California, and entertainment industry celebrities (*all veterans*). Future members include members of the Rotary Club of Altadena who are ready and willing to promote the good work of the Legion and to work shoulder to shoulder with Legion members in providing opportunities and mentoring for those who serve and have served! ○

Ninth Louisiana Infantry (Colored)

As some of you may already know, I also belong to Gen. W.S. Rosecrans Camp No. 2 of the Sons of Union Veterans of the Civil War (SUVCW), located here in Los Angeles County. This is largely because of the over 600 Union veterans buried at our own Mountain View Cemetery. The SUVCW is the successor organization to the Grand Army of the Republic, and a chief mission is the honoring of Union veterans on Memorial Day — which I have done since arriving in Altadena in June 2011. [Note: nonmembers are welcome to join us in placing flags at Union graves.]

This September 21st found me at the Drum Barracks Civil War Museum in Wilmington for an afternoon of displays, music, tours and Civil War soldier encampments by re-enactors. The occasion was a general 150th anniversary commemoration of the 1863 battles of Gettysburg and Vicksburg. Our organization inducted one new member and approved the application of another, but I was there principally to assist anyone with a problem in researching their family's veterans.

During my tour of the grounds I saw the usual crew of re-enactors, but one group caught me by surprise. These were African-Americans portraying a Louisiana unit formed initially from New Orleans free blacks, but including *contrabands* who had been field hands on Mississippi and Louisiana plantations. The real 9th Louisiana fought gallantly at "Milliken's Bend," I was told, even with little training; the unit they replaced had been pulled away for the Vicksburg campaign. The leader of this group handed me a copy of

a letter published in 1863 by a Captain in this regiment, a Yale student in 1861 who hailed from Galena, Illinois. I share parts of it now....

• • •

"Dear Aunt: We were attacked here on June 7, about 8 o'clock in the morning, by a brigade of Texas troops, about 2,500 in number. We had about 600 men to withstand them, 500 of them Negroes. I commanded Company I, Ninth Louisiana. We went into the fight with 33 men. I had 16 killed and 11 badly wounded, 4 slightly. I was wounded slightly on the head, near the right eye, with a bayonet, and had a bayonet run through my right hand near the forefinger; that will account for this miserable style of penmanship.

"We had about 50 men killed in the regiment and 80 wounded, so you can judge of what part of the fight my company sustained. I never felt more grieved and sick at heart than when I saw how my brave soldiers had been slaughtered, one with six wounds, all the rest with two or three, none less than two wounds....

"The enemy charged us so close that we fought with our bayonets hand to hand. I have six broken bayonets to show how bravely my men fought. The Twenty-third Iowa joined my company on the right, and I declare truthfully that they had all fled before our regiment fell back, as we were all compelled to do.

"Under command of Colonel Page I led the Ninth and Eleventh Louisiana when the rifle-pits were retaken and held by our troops, our two regiments doing the work.... It was a horrible fight, the worst I


was ever engaged in, not even excepting Shiloh. The enemy cried, 'No quarters,' but some of them were very glad to take it when made prisoners.

"My wound is not serious, but troublesome. What few men I have left seem to think much of me because I stood up with them in the fight. I can say for them that I never saw a braver company of men in my life. Not one of them offered to leave his place until ordered to fall back; in fact, very few ever did fall back.

"I went down to the hospital three miles today to see the wounded. Nine of them were there, two having died of their wounds. A boy I had cooking for me came and begged a gun when the rebels were advancing, and took his place with the company, and when we retook the breastworks I found him badly wounded with one gunshot and two bayonet wounds.

"A new recruit I had issued a gun to the day before the fight was found dead, with a firm grasp on his gun, the bayonet of which was broken in three pieces. So they fought and died defending the cause that we revere. They met death coolly, bravely; not rashly did they expose themselves, but all were steady and obedient to orders."

• • •

It probably should be noted here that many — if not most — in the officer corps of the Union Army and Navy had initially doubted the decision to allow African-American enlistments, but the effectiveness of both soldiers and sailors was soon proven under fire. I'm glad to see these men honored in Civil War related events in Los Angeles County. 



MONEY by Linda Wilkes MATTERS

Economic Update In the News

New home sales rose 7.9 percent in August to a seasonally adjusted annual rate of 421,000 units. On a year-over-year basis, new home sales were 12.6 percent higher than August 2012. At the current sales pace, there is a 5-month supply of new homes on the market.

The Mortgage Bankers Association said its seasonally adjusted composite index of mortgage applications for the week ending September 20 rose 5.5 percent. Purchase volume rose 7 percent. Refinancing applications increased 5 percent.

The Standard & Poor's/Case-Shiller 20-city housing price index — on a non-seasonally adjusted basis — rose 1.8 percent in July after a 2.2 percent increase in June. On a year-over-year basis, when compared with July 2012, prices rose 12.4 percent.

Pending home sales, a forward-looking indicator based on signed contracts, fell 1.6 percent in August. On a year-over-year basis, pending home sales were 5.8 percent higher than August 2012.

The consumer confidence index fell to 79.7 in September from 81.8 in August. The index was benchmarked at 100 in 1985, a year chosen because it was neither a peak

nor a trough in consumer confidence.

Orders for durable goods — items expected to last three or more years — increased \$0.3 billion, or 0.1 percent, to \$224.9 billion in August. This follows an 8.1 percent decrease in July. Excluding volatile transportation-related goods, August orders posted a monthly decrease of 0.1 percent.

The Commerce Department announced that gross domestic product — the total output of goods and services produced in the US — increased at an annual rate of 2.5 percent in the second quarter of 2013. This follows a 1.1 percent pace of growth in the first quarter of 2013.

Initial claims for unemployment benefits for the week ending September 21 fell by 5,000 to 305,000. Continuing claims for the week ending September 14 rose by 35,000 to 2.823 million. The less volatile four-week average of claims for unemployment benefits was 308,000, the lowest level since June 2007. Upcoming on the economic calendar are reports on construction spending on October 1 and factory orders on October 3.

Industry Insider

Making Forward Progress on All Loans Even with the Government Shutdown

With the federal government shut-

down in process and no firm date as to when it will end, I wanted to let you know that Prospect is prepared and has taken every possible step to minimize the impact to our borrowers and Agent partners. We will continue to originate, process and close all loans.

Please bear in mind, though, that depending on how long the closure lasts, loan approvals and closings could be delayed if the government agencies and websites on which all mortgage companies rely also shut down. This could prevent the collection of some loan conditions, such as tax transcripts, verification of employment for military personnel and social security number verifications.

Prospect will continue to make forward progress on all loans by collecting conditions that remain available to us during the shutdown, and will collect all others when the government reopens. This will let us close as quickly as possible once this occurs.

Rest assured that I will keep borrowers who may be impacted by this fully informed on the status of their loan. And, I will keep you updated if additional information becomes available. ○

Find Linda Wilkes on line: <http://www.myprospectmortgage.com/lwilkes>

Dollars & Sense

Continued from p. 1

the worst ever, but never mention the fact that 10,000 baby boomers are retiring each day, which is depleting the workforce.

Look at our CEOs:

- The leader of Bear Stearns went on National Television claiming his firm was financially healthy 5 days before

they went into bankruptcy and were forced into a merger.

- The leader of Countrywide sold his company for \$2 billion by concealing over \$8 billion in bad mortgages from Bank of America.

How can we expect our prospective members to be truthful when our politi-

cians are liars, our media moguls are liars and our CEOs are liars?

Perhaps Rotary is a shelter from all of this evil that our prospective members will welcome when introduced to people who believe in and practice the four-way test, including the first item: "Is it the Truth?" ○



Job Creation & Entrepreneurship

by C. Ray Carlson, District Chair,
Vocational Service

California Mandates instruction on Financial Literacy in all High Schools starting Jan 1, 2014



California
LEGISLATIVE INFORMATION

AB-166 Pupil instruction: financial literacy. (2013-2014)

Assembly Bill No. 166

CHAPTER 135

An act to amend Section 51284 of, and to amend the heading of Article 6 (commencing with Section 51280) of Chapter 2 of Part 28 of Division 4 of Title 2 of, the Education Code, relating to pupil instruction.

[Approved by Governor August 26, 2013. Filed with Secretary of State August 26, 2013.]

LEGISLATIVE COUNSEL'S DIGEST

AB 166, Roger Hernández. Pupil instruction: financial literacy.

Existing law requires a school district, as part of its adopted course of study for grades 7 to 12, inclusive, to offer courses in specified areas of study, including, among others, social sciences, drawing upon the disciplines of anthropology, economics, geography, history, political science, psychology, and sociology.

Existing law requires the State Board of Education, after January 1, 2003, and concurrently with, but not prior to, the next revision of textbooks or curriculum frameworks in the social sciences, health, and mathematics curricula, to ensure that these academic areas integrate components of human growth, human development, and human contribution to society, across the life course, and also financial preparedness.

This bill would require the state board to integrate financial literacy, including, but not limited to, budgeting and managing credit, student loans, consumer debt, and identity theft security with those specified academic areas. The bill would also make conforming and nonsubstantive changes.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

Please turn to Jobs, p. 7

Jobs

Continued from p. 6

SECTION 1. The Legislature finds and declares all of the following:

- (a) California does not have an official statewide policy or educational plan for the teaching of financial literacy.
- (b) According to the 2011 Consumer Financial Literacy Survey Final Report of the National Foundation for Credit Counseling, one in three adults in the United States reported that they had no savings.
- (c) Two in five adults give themselves a grade of C, D, or F on their knowledge of personal finance.
- (d) Ninety-three percent of Americans indicated in a 2010 Visa survey that they believe all high school students should be required to take a class in financial literacy.
- (e) A biennial survey by Jump\$tart Coalition for Personal Financial Literacy, conducted from 1997 to 2008, inclusive, showed that financial literacy of high school seniors had fallen from 57 percent in 1997 to a record low of 48 percent in 2008.
- (f) A 2011 Junior Achievement and Allstate Foundation survey revealed nearly 50 percent of American teenagers are unsure how to use a credit card effectively, yet 24 percent believe high school or younger is when they should get their first credit card.
- (g) According to a 2011 Capitol One survey of the students planning to take out student loans, 44 percent of the students said that they have either not discussed with their parents how student loans work, or they have had a brief conversation with little detail.
- (h) Financial literacy education is an essential component of preparing individuals to manage money, credit, and debt, and of becoming responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens.
- (i) The teaching of financial literacy skills empowers young Californians with the tools they need to enter a globally competitive workforce.
- (j) In recognition of the importance of teaching financial literacy, 46 states report having personal finance standards in various forms, while 13 of those states include personal finance instruction as part of their graduation requirement.
- (k) At this crucial economic time, it is imperative that California encourage the provision of financial literacy instruction for all students.

SEC. 2. The heading of Article 6 (commencing with Section 51280) of Chapter 2 of Part 28 of Division 4 of Title 2 of the Education Code is amended to read:

Article 6. Primary Education Model Curriculum for Lifelong Health, Aging, and Financial Literacy

SEC. 3. Section 51284 of the Education Code is amended to read:

51284. Concurrently with, but not prior to, the next revision of textbooks or curriculum frameworks in the social sciences, health, and mathematics curricula, the state board shall ensure that these academic areas integrate components of human growth, human development, and human contribution to society, across the life course, and also financial literacy, including, but not limited to, budgeting and managing credit, student loans, consumer debt, and identity theft security.

LOOKING FOR AN OPPORTUNITY TO MAKE A DIFFERENCE?

The Los Angeles County Superior Court is currently seeking qualified citizens who are interested in applying for the LOS ANGELES COUNTY CIVIL GRAND JURY.

Applicant must possess each of the following qualifications:

- *citizen of the United States;*
- *at least 18 years of age;*
- *a resident of Los Angeles County for at least one year;*
- *of ordinary intelligence, sound judgment, fair character;*
- *working knowledge of the English language.*

Primary functions of the Civil Grand Jury:

- *investigates county, city and joint-power agencies;*
- *acts as "watch dog" by examining carefully and completely the operations of various government agencies within Los Angeles County.*

Willing to volunteer 30-40 hours per week and earn \$60.00 for each full day of service?

2014-2015 Civil Grand Jury is now open for recruitment.

Deadline to submit an application is November 25, 2013.

For an application packet, please contact:

Los Angeles County Civil Grand Jury

Clara Shortridge Foltz Criminal Justice Center Building

210 W. Temple Street, 11th Floor Room 11-506

Los Angeles, CA 90012

Telephone No. (213) 893-1047

Fax No. (213)229-2595

For forms online: <http://www.grandjury.co.la.ca.us>



ROTARY'S MARCH TO **END** POLIO

Saturday & Sunday October 26 & 27

Western Regional Little League Park
6707 Little League Drive
San Bernardino, California 92407

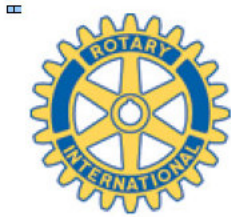


- ☺ Each club is challenged to walk 100 miles in an effort to raise \$2500.00 You can start anytime, but we hope you will do your final laps at the event
- ☺ You can involve your family and friends.
- ☺ You can involve your RYLA students.
- ☺ You can involve your Interact club.
- ☺ Each club will raise its own money and they will donate it directly to their District.

- ☺ Get people to support "so much a mile".
- ☺ District Website will be available to make donations.
- ☺ Special parking for RV's. Spend the night and enjoy the fellowship.
- ☺ Reserved areas for your clubs Pop-Up's.
- ☺ Food, Entertainment, Tee Shirts.
- ☺ Sunday morning Pancake Breakfast.
- ☺ Polio Survivors Lap

FOR INFORMATION CALL:

Cal Magro - Polio Chair (626) 827-2611



March to End Polio



24 hour walk-a-thon

October 26 & 27, 2013

Rotary Districts 5300-San Gabriel Valley-Foothill, and 5330-Inland Empire, in partnership with The Bill and Melinda Gates Foundation are holding a multi-district fundraiser to help stamp out Polio forever. ROTARY, together with UNICEF and THE WORLD HEALTH ORGANIZATION have been partners in the effort and are proud to say that there are only three endemic countries left. The Gates foundation has generously agreed to triple our fundraising efforts. Together with your help, we will soon see the end of this disease.

All Sponsors will be recognized with logo on tee-shirts. **Art work must be submitted by 10-1-13**

Major Corporate Sponsors will be highlighted as Corporate Sponsors in most printed and electronic advertising and press releases.

Major Corporate Sponsors will be recognized on the web-site. www.marchtoendpolio.com

Corporate Sponsors will have banners (you provide) displayed around the park as well as advertising on Jumbo-Tron in the center of the park.

During the event, the announcer will call attention to Corporate Sponsors and thank them all for their participation in this event.

Corporate Sponsors will receive corporate recognition in Souvenir Program:

| | | |
|------------------|---------|-------------|
| Sponsor | | \$ 500.00 |
| Bronze Sponsor | (Major) | \$ 1,000.00 |
| Silver Sponsor | (Major) | \$ 2,000.00 |
| Gold Sponsor | (Major) | \$ 3,000.00 |
| Platinum Sponsor | (Major) | \$ 5,000.00 |

Cal Magro (626) 827-2611
Polio Chair District 5300

Terry Thompson (951) 538-4996
Polio Chair District 5330