

The Spoke

Rotary Club of Danbury

www.danburyrotary.org 3 Years Best in District February 11, 2009 PO Box 788, Danbury, CT 06813

The President's Corner:

Hi! I'm glad to finally be back with my Rotary friends. My thanks to Jim Gargan, who carried on in my absence. I greatly appreciated your stepping in, Jim, when I was unable to do so. I also wish to thank Paula Greenberg for filling in at the last minute when our speaker didn't show up. I have heard you did an excellent job, Paula.



Well, I am eight months into my term as President and all I can say is 'wow,' it went so fast. I am truly enjoying the experience due to all of my helpers. No one can do this alone; it takes a team to accomplish anything.

Speaking of teams, we really do need more people attending the meetings. It is getting embarrassing when we have a speaker and there is such a low turnout. Please do your best to attend as many meetings as possible and bring a friend (a future Rotarian would be nice). Also, we are a volunteer organization, and as such every one of us should be volunteering. Please volunteer, especially for the Amber Alerts. You would be surprised how much fun it is and how terrific you feel afterward. It is truly amazing.

Well, that's it for now. See you all on Wednesday!
Carol Ann Giannico

Some dates to remember:

February 22, 2009, Saturday – Chili Cook Off and Amber Alert from noon-4pm
March 5, 2009, Thursday – Shelter of the Cross breakfast at 7:30am at the Amber Room; please let Carol G know if you are able to attend.
March 18, 2009, Wednesday – Amos House breakfast at 7:30 am at the Amber Room; please let Carol G know if you can attend.
April 25, 2009, Saturday – Gala dinner at the Amber Room, more info to follow

The RI Foundation

Have you contributed your \$100 as a RI Foundation Sustaining Member? It would be great if we ended up with 100% participation during Carol G's watch, as we have in the past. If each of you tossed a buck in a cookie jar each day, you would have your \$100 in less than four months.

Amber Alert-

2/22 Danbury Arena 12 noon -4 pm
3/28 Kids Day, Dbry Hospital 10 am-2 pm
4/11 Prospect fire Dept 10 am-3 pm
6/6 Teddy Bear Family Craft Fest, N.Mfd, 10 am-3 pm
7/7 Brookfield Fire Dept 10 am-3 pm



Peter Darling contributes a dollar to the bucket honoring the first decent day in weeks.

February 11th Meeting- Paula Greenberg gives us a Quick Tutorial on Mortgage Financing:

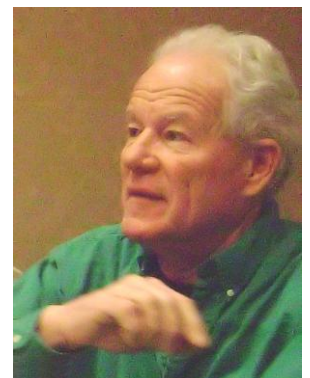
As a substitute speaker, Paula hit a home run. In a clear and concise manner, Paula took us through the mortgage morass, from the beginning exemplified by the classic movie *It's A Wonderful Life* when small town banks provided the funds for home buyers, on to the creation of a complex government home loan bureaucracy. This involved three major players, Freddie Mac, Fannie Mae and HUD (VA and the FHA). Conventional loans are still available, of course.



Up until 1934 when the FHA was voted in by Congress, few people could afford a home. One had to have 50% down, and the mortgage ballooned after 5 years. By 1982, one had to have 25% down, and paid 2 and a half to 3 points. In the recent market that tanked, home barrowers were able to buy a home with nothing down, and poor credit—but only with some banks. Paula's own Bank of New York was much more prudent in their loans, and never had the defaults seen in so many other banks.

At present, the system is remarkably automated, with credit scores instantly available, and banks are being very cautious in their lending practices. The economy will get better, but there are rocky times ahead.

Tari Tarlton just got a great mortgage. He pointed out that in times of crisis, if one looks around, there can be that silver lining. Of course, being in the building business may help keep one informed about such things.... Just a guess.



A Call for 3 Host Families:



Simon Cooper, Past President of the Ridgefield Rotary Club, indicated that a 6 person GSE Team from Germany will be visiting our area from 5/10 to 5/16, and three host families are needed. Three are all ready placed. The three individuals needing lodging are an Investment Advisor, an MBA, PhD Engineer, and a young man working on his PhD in

Communication Science. Anyone have a room available on the above dates? If so, contact Simon Cooper through the Ridgefield Rotary Club. It will be a lodger you will remember the rest of your life.

District Valentine's Ball- There is still time to make it to the Valentine's Ball. It is this Saturday, 6:30 pm to 11:30 pm, at the Country House Restaurant in East Haven, 990 Foxon Rd. E-mail Paul Burns (paulburns8@comcast.net) and tell him you will bring the check for \$150.00, and would like prime rib (the Editor's suggestion). Jane and I are going.



Guest- Rich Godfrey informs potential Rotarian **Jason Castaldi** the fine points of Rotary. Jason is a Financial Planner with MassMutual. We hope to see him again, soon.



Make Ups:

- Mon. 12:15 pm, Norwalk, Silvermine Tavern
- Mon. 6:00 pm, Newtown, Inn at Newtown
- Mon. 6:00 pm, Brkfld, Mario's Pasta Garden, 174 Federal Rd., Brkfld
- Tues. 12:15 pm, Westport, Inn at Longshore
- Wed. 12:15 pm, Danbury, Ethan Allen Inn
- Wed. 6:00 pm, Ridgefield, Parks and Recreation
- Thurs. 12:15 pm New Canaan, Roger Sherman Inn
- Fri. 12:15 pm, Wilton, Silvermine Tavern
- Fri. 7:30 Danbury Sunrise, The Club at WestConn, Westside Campus

**Rotary Club of Danbury
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Things to Ponder:

- If the joke you are telling fails to get a laugh, make it into a parable.
- The end isn't always where it should be. At times you will just never get there. This is particularly true of complex video games.
- Using a big, impressive word you don't understand does not make you look intelligent.
- People know when you are letting them win—but they like to win anyway.



Our speaker had a lot of us thinking about our mortgages, and whether we have a good one, or should re-finance. The topic was clearly one that got a lot of attention from the audience. (Left to right) Yara deAlmeida, Will Houston, Frank Acquanita, and Vince Misca.

