

Upcoming Speakers

10/28 - Paige Quintero, M.D., "The Benefits of Surgical Weight Loss"
11/04 - Kristy Lewis - Paducah Head Start
11/11 - Albert Jones & Bob Johnston - Veteran's Day Special

Club Leaders

John A Williams Jr.
President

Glen Anderson
President-Elect

Phyllis B. Russell
Secretary

Thomas Scott Taylor
Treasurer

Melanie W. McNeill
President-Nominee

Todd Anderson
Membership Chair

Don Barger
Sergeant-at-Arms

Roger Truitt
Rotary Foundation Chair

Jamie B. Futrell
iPast President

Denise A Chapman
Club Executive Secretary

Birthdays

J. William Howerton
October 22

Laura A Duff
October 23

Arthur P. Feather
October 26

Milton M. Livingston Jr.
October 28

Danny Evitts
November 02

Jamie B. Futrell
November 03

Zachary Hosman
November 04

Julian M Carroll
November 05

Ronald S. Bacon
November 05

Joe A. Powell
November 05

Bill Robertson
November 06

Amanda L Wood
November 06

Dave Denton
November 08

Thomas B Russell
November 15

Ashley Wright
November 17



GearTeeth

The Rotary Club of Paducah

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The Role of the Federal Reserve

October 21st, 2015



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The Federal Reserve wasn't a hot topic of conversation among most Americans until the 2008-09 Financial Crises, but with the unprecedented measures implemented since, and with the recent speculation over when, or if, the Fed raises interest rates, it seems the regulatory body gets its fair share of media attention. Paducah native, Allen North has a front row seat to the inner workings of the Fed as the Assistant Vice President of Banking Supervision and Regulation for the St. Louis Federal Reserve.

North, a former community banker, who says that is his "first love," deals primarily with bank supervision of those banks. Community Banks, such as Paducah Bank, are a different animal from the large Wall Street Investment Banks largely credited with causing the Financial Crises. North says the resulting Dodd-Frank legislation that led to more banking regulations have overburdened these smaller institutions, which should be allowed to innovate. "The future is brighter for these Community banks that are relationship based and meet the challenges successfully," he said. Bank consolidation has continued to slow resulting in about 6,000 Community Banks nationwide compared to nearly 15,000 in 1993.

In defense of the Fed's actions to stem the tide after the Financial Crises, which North said could have easily become the Second Great Depression; he listed a number of statistics clearly demonstrating the success of Fed policy. Mortgage delinquencies and bank failures are down and more in line in to pre-crisis levels. The controversial TARP program actually made money for the U.S. Government and incurred no losses.

North posed the question, "Are we back to normal economic times? Unemployment is pretty good. Inflation is in check. GDP is in really slow growth," he answered. The data-driven Fed is looking at these metrics before making a decision to raise interest rates. In the end, lower rates are hurting the Community Banks, and as Fed Governor Jim Bullard recently said, leaving rates low leaves the Fed with "no tools left in the tool kit."

For more information on the St. Louis Federal Reserve Region visit <http://www.stlouisfed.org>

What Does Rotary Mean to You?

October 21st, 2015

We all have different reasons for being in Rotary and get different outcomes from being here. Some of us enjoy the comradery of weekly lunches, some of us use Rotary to network with other active businesses in our community, some of us volunteer for everything and get great enjoyment out of helping others, and on and on.

In an effort to understand what Rotary means to us and ultimately to help spread around the community all that Rotary means and does for each of us individually, we are going to test a campaign and have Rotarians tell “what Rotary means to me”.

The campaign will start with our lunch on 10/7 with President John Williams Jr. Every other week we would like for a Rotarian to stand at lunch and tell what Rotary means to them in hopefully a 2-3 minute “elevator speech”. We will start with some of our past presidents to get the momentum rolling and then hopefully have enough volunteers to fill-in from there.

If you are willing to participate, please contact Denise, Todd or John to get you on the calendar.

Announcements

October 21st, 2015

Even though the weather is sunny and warm this week, Bruce Akin asks you to mark your calendars for Dec. 2nd, which is the Annual Salvation Army Bell Ringing and hope for a cold, snowy day. Veteran Rotarians know donations traditionally increase on the colder days. Bruce said 128 Rotarians would be needed to ring those bells!

Guests

October 21st, 2015

Carly Draper and Haley Weber – guests of Mike Muscarella;

Cole Arnel – guest of Bruce Akin;

Betty Schuppert – guest of Ken Schuppert;

Alana Miller – guest of Frank Bennett;

David Glass – guest of Lisa Long;

Dan Patterson – guest of Bob Johnston;

Holly English – guest of Lydia May;

Jodi Hooper – student guest from Commonwealth Middle College;

Madelyn Chambers – student guest from Paducah Tilghman;

Antonio Barraza – student guest from St. Mary;

Katherine English – student guest from Community Christian Academy;

Audrey Dodd, Jenna Morgan and Trent Porter – student guests from McCracken County High;

And Rotaract member Matthew Dochniak