



NOVEMBER 21, 2018

SPEAKER OF THE WEEK
Jack Suyderhoud.
Economic Forecast

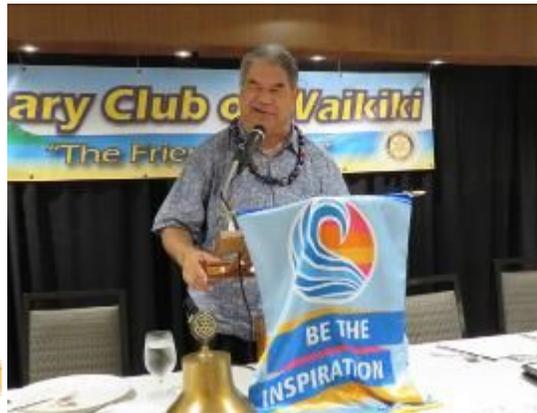
MEETING HIGHLIGHTS



BE THE INSPIRATION



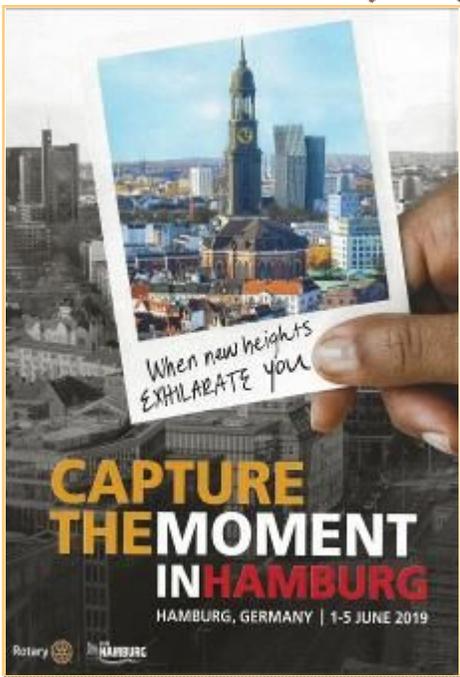
HAWAII CLUB 30
DISTRICT 5000
CHARTERED:
JUNE 20, 1939
RI PRESIDENT:
BARRY RUSSIN
DISTRICT GOVERNOR:
WIN SCHONEMAN



Our speaker was **Rowen Young** an Estate Planner and Trust Attorney who gave us a very educational talk on Estate Planning, the does and don'ts and how to update your trust to keep up with the present times.



PDG Roy King did the honor's and inducted **Marcia Caldirola** into the Rotary Club of Waikiki. She was given her packet by **President Steve Morgan** and pinned by her sponsor **PP Dave Livingston** who also donated \$100 to the Foundation in her name. Welcome aboard Marcia!



It is still a disappointment that we have such a poor turnout at our weekly meeting. Today we just met the quota with 30 members and three visitors. Please try and attend. We only have 5 weeks left before we move!!

President Steve Morgan called the meeting to order. He talked about Movember which stands for men's health. He encouraged all of our men to take care of themselves.

PP Rhodora Pagay lead the club in the pledge to the American flag.

Patti Mitchell shared an inspiration. **Patti** started by saying that she is inspired by everyone in the Club. She said that her son is a firefighter in Los Angeles. **Patti** told us that 40 fire fighters have lost their homes to fire in California. They are all still doing their work and **Patti** is inspired by the work they do as well as their families. She encouraged us to keep them all in our prayers.

President Steve asked for guests to be introduced. **Dave Livingston** introduced Marcia Caldirola who is being inducted today. **PP Gene Grounds** introduced our speaker's son Daniel. **President Steve** asked that all **Past Presidents** and **Past District Governors** stand and be recognized.

PP Gail "Hotwheels" Warshawsky lead our welcome song that we shared with **PP Mo Radke** and **PP Tony Gedeon** who have not attended our meetings for a while.

PP Tony Gedeon. shared the happy bucket. **PP Tony** started by giving \$200 for literacy. **PP Mo Radke** donated on behalf of his folks who are in town. They brought the Harry James Orchestra to celebrate Veterans' Day at the Natatorium. He told us that the City/County are now supporting the preservation of the Natatorium and we should all go on line to share our comments. **President Steve** will share the website with us at a later date. **Dennny Meyer** thanked the Creator for bring **PP Tony Gedeon** back to us! **Paul McGillicuddy** welcomed **PP Mo Radke** and **PP Tony Gedeon**. **PP Gale Warshawsky** appreciated the canned goods drive and said she was proud of being a member of this club. **PP Dick Matti** thanked **PP/PE Carol Riley** for being scribe and **PP Mo Radke** for his work on the Natatorium. **PP Janet Scheffer** welcomed **PP Mo Radke** and **PP Tony Gedeon**. **Patti Mitchell** mentioned that we had a large number of members running for office during the last election. **PP Dave Hamil** explained that **Gene Ward**, **PP Mo Radke**, **Mela Kealoha-Lindsey**, **Kathryn Hensky**, **Bob McDermott**, **Chris Fidelibus**, and **Adrienne King's** son ran for office. **PP Sally Blanchard** thanked **PP Mo Radke** and **PP Tony Gedeon** for celebrating the day with us.

Announcements:1.

President Steve shared that last week we had a book distribution at Likilike Elementary School and gave about 800 books to students.

2. **PP Sally Blanchard** talked to us about the difference a Paul Harris Fellow and being a member of the Paul Harris Society. A Paul Harris Fellow gives money to equal \$1,000. A Paul Harris Society Member give \$1,000 in a given year. Regardless of how much money is given, a big difference is being made in the world. If you become a Paul Harris Society member, you should let **Glen Perry** or **PP Sally Blanchard** know. Members also receive 1,000 points for each Paul Harris fellow. These points can be given to other members to help them earn their Paul Harris Fellow recognition. **PP Sally** will match anyone's \$500 gift to the Foundation with 500 points at this time. **President Steve** can also give points. Our club is given a point for each dollar we put into a national project. November is Foundation Month.
3. **Paul McGillicuddy** reminded us of the canned food drive we are doing this week and next week for the Waikiki Community Center. Next week we are hosting a lunch for seniors from the Waikiki Community Center. Donations of lunches will be appreciated.
4. **PP Dave Livingston** gave the results from the nominating committee. Committee: **PP Dave Livingston**, **PP Phil Sammer**, **PP Gale Warshawsky**, **Patti Look**, **Patti Mitchell**. Nominees for Board Member seats: **Patti Look**, **Patti Mitchell**, **Boris Huang**, **Nora Chen**. Motions were made, seconds were made, and all were approved. A ballot will be put in the mail over the next week for votes.
5. **Paul Mcillicuddy** told us that we will be working on Serenity Gardens o December 1 from 8:00 .m.- 1:00 p.m. We can invite prospective members to this event
6. **PP Janet Scheffer** reported on the results of the meeting place survey that was sent to members last week. She said 75 surveys were distributed and 32 members responded. An overwhelming 97.5% of the members agreed that we should move meetings to the Prince Waikiki Hotel in January. She was excited that so many members are interested in the future of this club. Only two members chose not to move. This item will be on the Board meeting agenda tomorrow.

PDG Roy King facilitated a new member orientation for Marcia Caldirola. **PP Dave Livingston** was Marcia's sponsor. He introduced her to the club. Marcia has lived in Singapore and South Africa. She has worked with the March

of Dimes. She has two adopted daughters from China. Marcia was given her packet of information and her pin by **President Steve**. **Marcia Caldirola** thanked us for inviting her to join the club that she knows to be hard-working and generous. **PP Dave Livingston** gave \$100 to the Foundation in honor of **Marcia** joining our club. **Marcia** received a standing ovation.

PP Gene Grounds introduced our speaker: Rowen Young. Rowen and **PP Gene** have been personal friend for 20 years, but today is the first day they have met in person. **PP Gene** discovered Rowen on the radio. Rowen is an estate and trust attorney. He is the host of the longest running live, call-in estate planning radio show, "Backyard Estate Planning."

Rowen began by saying it was his pleasure to be with us. He has been on the radio for 29.5 years. He said many business men do not have estate plans or trusts. Prince died with \$400 million and no plan. Aretha Franklin had no plan. There is some confusion between a business attorney and an estate planning attorney. A business attorney wants to make you look rich so you can borrow more money. An estate attorney wants to make you look poor so you can stay away from probate. There is no such thing as a business trust in Hawaii. There is no definition of a business trust.

Many times people get estate plans, but they do not update them. Times change and plans need to be updated. The death tax used to be \$600,000 and now it is \$11,000,000. It is scheduled to go up in a few months.

A trust can protect family assets from things like divorces. Medicate planning can be included.

Estate planning is like a spare tire in a car. It goes flat when it is not used. When a flashlight is turned on, we often do not know if it will provide light. Trusts need to be reviewed just like tires and batteries need to be checked.

Question: Is an Irrevocable trust irrevocable? It is irrevocable to the person who set it up. A court can change any trust. The benefit for irrevocable trusts is privacy.

President Steve gave a Four Way Test plaque to our speaker. He thanked **PP/PE Carol Riley** for being Scribe and thanked those who set up and took down decorations for the meeting. He facilitated the drawing of our lucky ticket. **PP Mo** and had his ticket pulled. He pulled a red marble and won a watch! We all said the Four Way Test together and the meeting was adjourned. Board meeting on Thursday.

Respectfully submitted, **PP/PE Carol Riley**

PLAY GOLF WITH LEGEND JACK NICKLAUS



Twelve generous supporters of Rotary's polio eradication efforts will have the opportunity to play golf with legend Jack Nicklaus, a Rotary ambassador for polio eradication.

Nicklaus plans to thank the next 12 individuals who make a new donation of \$250,000 or more to the PolioPlus Fund by inviting them to play golf with him at the Bear's Club in Jupiter, Florida, USA, on 12 March 2019. There, donors will be divided into three groups of four, and each group will play 18 holes of golf – six with Nicklaus. Donors who prefer not to golf may allow one friend or family member to golf in their place.

Space is limited to the first 12 donors. To qualify, donors need to complete a **gift intent form** and make the full donation by 22 January 2019. Contact **Harvey Newcomb III**, director of principal gifts at The Rotary Foundation, for more information. Please see the gift intent form for details.

If they wish, the donors will also be inducted into the **Arch Klumph Society** in recognition of their support for Rotary's polio eradication efforts.

CLUB OFFICERS & DIRECTORS 2018-2019

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TODAYS SPEAKER: JACK SUYDERHOUD



Dr. Suyderhoud is Professor Emeritus of Business Economics, Department of Financial Economics and Institutions, Shidler College of Business, University of Hawaii at Manoa. He served as the Associate Dean of the College for the period July 1996 – June 2000 and as Interim Dean July – December, 1999. He earned his Ph.D. in economics from Purdue University in 1978 and has published in a number of scholarly journals.

nals.

Professor Suyderhoud has been a consultant to First Hawaiian Bank, the State of Hawaii, Governments of American Samoa, Guam, and the County of Hawaii, the National Education Association, the Pacific Basin Development Council, and numerous Hawaii businesses and labor organizations.

He is now serving his fourth term on the Hawaii State Council on Revenues. He was also the Executive Director of the Hawaii Tax Review Commission (1983-84), and was a member of the Governor's Advisory Committee on Tax Reform (1986-87), the Hawaii State Tax Department's Task Force on Tax Policy and Revenue Enhancement (1995), and the Hawaii Economic Revitalization Task Force-Taxation Work Group (1997).

Dr. Suyderhoud has taught in business programs in Japan, Malaysia, Vietnam, and France.

Fun Facts:

- Jack and his wife Regina have been married for nearly 38 years.
- Jack is proud of his three kids: two sons who are US Navy F-18 pilots and a daughter who is a registered nurse. She presented Jack and Regina with their first grandchild.
- Jack enjoys singing in the bass section of the Honolulu Chorale.

Rotary



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