

KIWANIS CLUB
OF ANN ARBOR

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Kiwanis of Ann Arbor

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President:
Mark Wishka

Vice-President:
John Dahl

Treasurer:
Cliff Sheldon

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Immed. Past Pres.
Fred Sanchez

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Gordon Beeman
Jim Blomquist
Alan Burg
Alan Caldwell
Phil Chen
Tom Dew
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John Goff
John Kidle
Sheridan Springer

Today's Program.....



Jim Meretta introduced three members of the club who described the operating budgets, the financial reserves, and new planned giving opportunities. First, **Cliff Sheldon**, Club treasurer, gave the “Cliff Notes” version of the financial status of the AAKC. The “Club” is a member organization with its primary revenue generated by member dues: \$26,000 of the total revenue of \$37,000. The balance comes from fines, happy dollars, ads in the Digest, some social events, and



the Rolling Sculpture Car Show. \$17,000 of the dues collected is sent to KI. Other expenses include delegate expenses for international and district conventions, leadership training, office expenses, and a portion of the audit expense. Expenses in the Club budget are projected to be \$42,000. The \$5000 deficit will be covered by the \$52,000 Club reserve fund. We usually try to have a balanced Club budget, but the convention will be in Vancouver in 2013 and travel expenses will be higher than usual.



Continued...page 4



Next Weeks Program.....

Kyle Melinn of Political Media/Lansing



This is what we call HOME.....now in our 92nd year.

*“The Thrift Sale
is the driving
force of our
Success”*



We have evolved....these are our heroes.

ASSIGNMENTS for the COMING WEEK:

INFORMATION NOT AVAILABLE AT PRESS TIME

- Announcer:
- Officer of the Day: Ron Gardner
- Dockers:
- Warehouse:
- Volunteer Pick-Ups:
- Sorters:
- Hardware:
- Furniture:
- Shoes & Outdoor:
- Mens Clothing:
- Electronics:
- Lamps:
- Antiques:
- Beds and Toys:
- Office and Medical:
- Invocation:
- Greeters:
- Hospitality:
- Cashier:
- Vouchers:

Guests at our Club.....

Elissa Benedek, spouse of **Dick Benedek**; Michael James, guest of **Jim Meretta**; Deb Jones, guest of **Kathy Barden**; Alex Novo, Christina Bachette, and Margi Goltz of **Circle K**; Michael Pace, prospective new member and guest of **Harry Cross**; Libby Hunter, guest of **Kathy Griswold**. Welcome and we hope you will come back soon!

Announcements.....

Super Interclub will be hosted this month by Western Kiwanis on Tuesday October 23 at the Quarter Bistro at noon.

Happy Dollars: President Mark reminded us all to be aware of the clock and ensure that our program presenters have their full time. This is not meant to discourage Happy Dollars, but to encourage brevity!

Interested in attending a Red Wings game? We took a straw poll to determine whether there is interest in going to see a hockey game, assuming there will be a NHL season this year. There seems to be some....let **Mark** know if you would like to go.

New Password to get into “Members Only” section of website....contact **Kathy Griswold** if you did not get to write it down at the meeting. We will announce it again next week.

Kathy and **Jeanette Okuley** are managing group email lists for committee chairs. Call if you are having a problem.

Holiday Meetings: because Christmas Eve and New Years Eve fall on Mondays this year, and the actual holidays fall on Tuesday, we will not meet those two weeks. Our bylaws allow this rare occurrence.

Prospective Member Michael Page of Ann Arbor has applied for membership. He works in real estate for Prudential Snyder. Michael is sponsored by **Harry Cross** and co-sponsored by **Ron Williams**.

Fines and Happy Dollars.....

Don McEwen proudly paid a fine for getting to celebrate two Thanksgivings, including Canada's Thanksgiving today. **Al Dailey, Larry French**, and some others paid for having their pictures in the Kiwanis magazine "The Builder", and **Al Gallup** paid for appearing in "Independent Times". Then we all paid if our pictures were not up on the Hall of Honor board with **Tom Lovell's**.

Al Engerer was happy to find \$200 in a donated thermos and puzzled about an old tin from a cornerstone or time capsule with "Eagleton" on it. **Ron Williams** was happy about a check from eBay sales for \$653, and cautioned us about taking in firearms, including bb guns and air pistols. **Max Ziegler** says he can help if we find firearms in our donated goods. **Bob Carr** was pleased about his trip to the Olympic Peninsula with his two brothers. **Jerry McMahon** was happy for a great Kiwanis Golf Outing. **Bryce Babcock** had a great trip to Romania to celebrate his son and grandson's birthdays, and saw the birthplace of Count Dracula. Also had a "ton of fun" at his 50th class reunion. **Jim Wight** was happy for 2 ½ weeks in Asia, where he experienced the monsoon season, and now is happy to be home in the midst of autumn. **Bob Snider** is happy to be celebrating three holidays today: Canada's Thanksgiving, Columbus Day, and Alaska Day. **Fred Sanchez** is happy to learn he is going to be a grandfather. **Don Kossick** related Circle K member Megan's delight in working with **Pat Buhr** in Antiques and Collectables. **Melissa Tyler** is glad to be moving back to Ann Arbor. **Garry Donner** was happy for an overbooked hotel reservation in Dallas that turned out better than could have expected with all expenses paid at another hotel.

Hospitality Information.....

Kathy Stroud reported that **Sandy Elden** is now at the Chelsea Convalescent Center and that **Don Kenney** continues to receive care at Heartland. He is recovering from his broken nose suffered in a fall, but it will be awhile before he can come to Kiwanis meetings. Cards for both members were circulated at the meeting to be signed and sent.

Stuff you should know.....

Building and Equipment Committee will meet before the noon meeting next Monday.
 Membership Education and Growth Committee will meet after the noon meeting next Monday
 Social Committee will meet after the noon meeting next Monday
 Community Services Committee will meet after the noon meeting next Monday

Fines: \$23

Happy Dollars: \$16

Attendance: 91

FY Summary of City Recycler Data (Oct 1, 2011-Sept 30, 2012)

Clothes and soft goods	65,193 lbs
Shoes/boots	6,251 lbs
Heavy Sporting goods	323 lbs
Books	<u>2,214 lbs</u>

Total weight **74,981 lbs OR 36.49 tons**
 (not going to land fill or Salvation Army)

Total Revenue from City Recyclers: **\$9065.53**



Known world wide as the place for the "funkiest" gift.

"Serving the Children of the World...our motto, our mission"



Forerunner of the Thrift Sale....the vision continues.

The Kiwanis Club of Ann Arbor Foundation is a non-profit entity and can receive charitable donations that are tax deductible. The Kiwanis Thrift Sale is a part of the Foundation; it is a business with revenue and expenses. Projected revenue for the Foundation is \$489,000, with most of that income generated by the Thrift Sale. The main expenses are also connected to the Sale: personnel costs total \$113,000, plus there are utilities, maintenance, truck expenses and many more. We plan to give about \$180,000 to the community in grants and approximately \$30,000 worth of direct aid through the voucher program. The Foundation has approximately \$561,000 in reserves, which is managed by the Investment Oversight Committee. **Larry French**, chair of this committee, described the committee's goals: create a balanced portfolio of investments that will surpass the S&P 500's average by 2% and maintain a reasonable risk factor of no more than 14. Since the creation of the investment portfolio in 1998, which was funded by some large bequests and excess Sale profits in the 1990's, the committee has managed to earn an average of 5.19%. Distribution of funds from the portfolio is at the discretion of the Board of Directors. **Tom Dew**, an attorney specializing in estate planning and settlement, is the architect of our new endowment fund. The editor is happy to "paste" **Tom's** words here:

"The Kiwanis Club of Ann Arbor Foundation is a 501(c)(3) public charity. Cash contributions to the Foundation are deductible as charitable contributions for federal income tax up to 50% of the donor's adjusted gross income. Gifts of stock or other assets are deductible up to 30% of the donor's adjusted gross income. In both cases, "unused" charitable deductions can be carried forward for up to five years. There is no capital gain to the donor if s/he donates appreciated property to the Foundation, and the deduction amount is generally based on the fair market value of the donated property. A charitable remainder trust allows the donor to make a charitable donation to the Foundation by funding an irrevocable trust, and still allows the donor to benefit from the income from the donated property during the term of the trust. The donor can currently claim a charitable deduction for a portion of the value of the donated property; the amount of the charitable deduction varies based on the value of the interest retained by the donor.

The Endowment Fund has been established by the Board of Directors to accept major and planned gifts on behalf of the Foundation. Funds donated or bequeathed to the Endowment Fund will be permanently invested, separate from the funds of the Foundation, with only the income used to support the services provided by the Club. The principal of the Endowment Fund may not be used for any purpose other than investment.

Gifts or bequests to the Endowment Fund may require that the income from the particular gift be used for a particular purpose or to support a particular service provided by the Club.

The charitable trust area is a very complex area of tax law, and anyone considering creating such a trust is urged to consult with an experienced tax attorney to assure that the trust is eligible for a charitable tax deduction."

(The editor is back) We are fortunate to have skilled financial advisors, attorneys, and bankers as stewards of our current funds and designers of planned giving opportunities. They have also created a brochure describing giving opportunities. Get yours next week. Thanks to these speakers and to all the thoughtful committee members who guide our financial well being.



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Forerunner of the Thrift Sale....the vision continues.



Jim Wheaton gave his three minute speech, relating stories of when his knowledge of other languages allowed him to help someone in need and to retrieve his wife’s stolen purse while traveling in foreign countries.

Distinguished President Plaques were presented to past presidents **Ann Mattson** and **Fred Sanchez** for outstanding service in their years of office. This means surpassing the standards set by KI for good club leadership, which includes having meaningful meetings, attending leadership training, supporting KI giving, and growing the membership of the club. Thanks to **Ann and Fred** and for all their hard work, and for all the good work done by the committees and members that support the officers.



Last Week Sale Revenue:

Revenue from Sale at KAC:	\$7429
Revenue from Sale at Warehouse	1345
Revenue from Ebay sales	<u>653</u>
Total Sale revenue	\$9427

October 2012

Sun Mon Tue Wed Thu Fri Sat

	1 Meeting	2 Board Meeting	3	4	5	6 Sale plus Warehouse
7	8 Meeting	9	10	11	12	13 Sale
14	15 Meeting	16	17	18	19	20 Sale plus Warehouse
21	22 Meeting	23	24	25	26	27 Sale
28	29 Meeting	30	31			



WISD Aktion Club



We need to start one of these!!
Who has a Middle School child
or grandchild?



Angell Elementary



Huron High School
Pioneer High School



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"Serving the Children of the World"



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**We're on the Web
www.a2kiwanis.org**

**"Kiwanis Thrift Sale" is
on the Web
www.kiwanissale.com**