



Club Duties

If you are unable to fulfill your duty, could you please find a replacement or let the President know you are unable to attend.

February 3rd, 2009

Front Door Greeters:
Ron Blank & Jim Jeffries

Invocation:
Nelson Allen

Introductions:
Bob Wall

Rotary Minute:
Dave Thompson

50/50:
Randall Taylor

Sgt @ Arms:
Bruce Mede

February 10th, 2009

Front Door Greeters:
Christine McAuley & Bruce Mede

Invocation:
Karin Mattern

Introductions:
Don Bonner

Rotary Minute:
Eileen Tatton

50/50:
Dave Thompson

Sgt @ Arms:
Kris Rongve

February 17th, 2009

Front Door Greeters:
Robb Mowbray
& Barbara Denike

Invocation:
Dawne Anderson

Introductions:
Bill Brendon

Rotary Minute:
Neil Sorsdahl

50/50:
Dave Thompson

Sgt @ Arms:
Neil Sorsdahl

Weekly Wake-up

Upcoming Programs

February 3rd - Literacy Nanaimo - Rebecca Kirk

February 10th - Freecycle - Val Lennox

February 17th - Club Assembly

NOTICES & NEWS

Big Thanks for your help!...

A BIG thank you to those who helped set up the Shelterbox tent at the University and those who volunteered to help staff the display.

We are doing another fundraiser concert for Shelter box at the University on February 10th. Setup is for 9am at building 255 so we need two volunteers to help with that. Take down is around 1pm.

Don't need any help manning the tent but we do need help setting it up.
Don Bonner

Next Poker Night moved to March...

The next Daybreak Rotary Texas Hold 'em Poker Night will be held on March 14th, starting at 2:00 pm, at the Nanaimo Centre Stage. The "buy-in" will be \$50. Tickets will be available very soon. Contact Bill Brendon for further information.

Swing Into Spring also upcoming in March...

"Swing Into Spring" will take place at the Bowen Park Auditorium on Saturday, March 27th. Tickets are set at \$40 and can be ordered by calling the "Swing Into Spring" dedicated line at 250-755-7723. Alternately, tickets will be available at upcoming meetings. Don't miss this fun night of jazz and camaraderie.

Check out the website at swingintospring.ca.



Please send content and photos for the Weekly Wake-up to robbmowbray@telus.net

Club Birthdays

No Birthdays this week.

Club Anniversaries

No Anniversaries this week.

Meeting Notes—January 27th

submitted by Val Lennox

In the beginning...

The club celebrated the return of Darryl Shaw, who was introduced as a quasi-guest. Then the club sang, surprisingly close to tunefully, in honour of Karin Mattern's birthday.

For his Rotary Minute, Terry Rogers provided an outline of everything included in a Rotary Shelter Box. The topic was timely, given the club's decision to send three Shelter Boxes to Haiti following last month's earthquake and ongoing fundraising to provide additional Shelter Boxes. A Shelter box is designed to provide emergency shelter and basic essentials (water purification, cookstove, sleeping bags, tools etc.) to support 10 people for up to six months.



...Karin greets Downtown club guest, Douglas Anderson...

Bankruptcy 101...

Terry then got a short break while Nathan introduced him as guest speaker. Terry earned his Bachelor of Commerce degree from UBC, then articulated with Ernst and Young, receiving his CA designation in 1980. He moved to Nanaimo in 1995. For the last 15 years he has specialized in handling bankruptcies and receiverships from the Nanaimo Smythe & Radcliffe office.

Drawing on his expertise, Terry presented an overview of the changes in bankruptcy over the past 50 years, starting with 1967 where there were an average of 2,100 bankruptcies filed annually. Now, there are an average of 180,000 bankruptcies each year.

(DISCLAIMER: Terry is a numbers person. I am numbers-challenged. So some of the following may be garbled in translation.)

Although bankruptcies spike with each recession, there has also been a steady upward trend in the number of bankruptcies. The number of bankruptcies filed per 1,000 people has increased while overall debt loads have grown fivefold between 1980 and 2005.

Between 1990 and 2010, the ratio of debt to income has climbed from 65% to 120%. During the same period, the personal savings rate in Canada declined from 15.5% to 1.5%. The result is far too many people living on the edge. When something goes wrong – job loss, marital breakup, illness – they are unable to continue servicing their debt and may end up declaring bankruptcy.

Marital breakdown is a significant cause of bankruptcy. Among the general population, 60% of adults are married. Among those who have declared bankruptcy, 39% are married.

The average Canadian after-tax income is \$29,000. Among those who are in bankruptcy, average after-tax income is \$19,000.

The majority of people who declare bankruptcy are in their 40s, 45% are female and 55% are male.

There are several options for people unable to handle their debt on their own. The least invasive is credit counselling, which can negotiate lower interest rates, and structures a 57-month repayment plan. This option does not help with Income Tax debt and will show on an individual's credit rating for two years.



...Dawne with guest speaker, Terry...

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Rotary Contacts

- Club President:**
Dave Perry
- Club Secretary:**
Eileen Tatton
- Club Treasurer:**
Cindy Bartlett
- Club President Elect:**
Patrick Maguire
- Bulletin Editor:**
Robb Mowbray
- Foundation Chair:**
Dawne Anderson
- Assistant Governor Area 2B:**
Brenda Grice
- District Governor 2009-10:**
Alex Alexander
- RI President 2009-10:**
John Kenny

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*Make-ups*

To ensure that your make-up information is properly recorded, send any info on extra meetings attended, extra committee work, service projects, online work, etc. to Rod Mont at [mont@islandlaw.ca](mailto:mont@islandlaw.ca)

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Four Way Test

1. Is it the TRUTH?
2. Is it FAIR to all concerned?
3. Will it build GOODWILL and BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all concerned?

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*Upcoming 2010 Events:*

Daybreak Poker Night  
Nanaimo Centre Stage  
Sunday, March 14 at 2 pm.

Swing Into Spring  
Bowen Park Auditorium  
Saturday, March 27

Rotary International Convention  
Montreal, Canada; June 20-23.

*Rotary Club Meetings*

- Monday – Parksville, Bayside Inn, Noon
- Tuesday – Nanaimo North, Frith-Radcliffe Auditorium, Kiwanis Village, 6:15 p.m.
- Wednesday – Nanaimo Oceanside, 3rd Street Fieldhouse, 5 p.m.
- Thursday – Lantzville – ABC Restaurant on Mary Ellen Drive, 7 a.m.
- Friday – Nanaimo – Coast Bastion Inn, 12:15 p.m.



*Meeting Notes continued...*

A consumer proposal is a five-year debt settlement program available for people whose non-mortgage debt is \$250,000 or less. It is an option which offers more to creditors than bankruptcy and has less impact on future credit, so Terry said he tends to recommend it if it is feasible for the client.

Once bankruptcy is declared, the actions of creditors are stopped and all the individual's assets vested. Some of the other features of bankruptcy are:

- Half of surplus income, beyond a set living amount, is shared with creditors for 21 months;
- A house with a mortgage or car with a loan may be retained if the payments continue to be made;
- The bankrupt can keep \$4,000 worth of household goods – calculated on garage sale value;
- Bankruptcy remains on the credit record for six years after discharge on the first bankruptcy and for 14 years after discharge on a second bankruptcy; and
- Recent changes to the act were made in B.C. to make it more difficult to declare and be discharged from bankruptcy.

Ways to improve a credit rating after bankruptcy include obtaining a secured credit card and paying it on-time, ideally in full or in amounts that exceed the minimum payment; Demonstrating stable employment; and demonstrating stable residency. A narrative explaining unusual circumstances can be added to a credit record.

Equifax and TransUnion are the Canadian credit bureaus.

Terry agreed that the growth in consumer credit over the past 15 years has created problems for people. He noted that consumer credit is pushed onto people, some of whom should not receive credit. He recalled one client who had no verified income for a decade, yet had \$210,000 in credit card debt and one-quarter million in total debt.

Those most likely to fall into bankruptcy are people with no or limited vocational skills, and low or irregular income who supplement their income with credit. Often they don't understand the policies around credit and don't know where to obtain help.

Terry predicted that no one in the room was likely to go bankrupt.

**In other news...**

A new international youth exchange coordinator is needed for the Nanaimo area.

Darryl Shaw of Tiger Tel reported on his company's participation in the Haiti fundraising telethon, which raised \$13.5 million. Rotarians Ron Blank and Christine Craigie volunteered to man phone lines. In response, Darryl donated \$300 to Shelter Box.

President Dave Perry reported finding footage of Shelter Box in Haiti on YouTube. He noted Nanaimo alone sent 24 Shelter Boxes to Haiti and that Canada has raised \$400,000 for Shelter Boxes.

Patrick Maguire reported on his visit to Penzance in Cornwall, his make-up at a local Rotary Club and the highlight of the trip – a late night visit and tour of the Shelter Box assembly warehouse the day after the Haiti earthquake. Despite the late hour, volunteers were still working, having packed 600 boxes that day. Their biggest issue was finding a way to get the shelters to Haiti as soon as possible.

**Save Your Stuff**

An upcoming Rotary fundraiser will be a city-wide spring garage sale, with half of the proceeds going to Polio Plus and half to the individual clubs.

**Dunk the President**

A collection has already started to ensure Dave Perry upholds the tradition of past Daybreak presidents in freezing his --- off by participating in the February 23 Departure Bay Dip.

**See Robb Sing!**

A Rotary night has been booked for Nanaimo Theatre's production of *Godspell*, including our very own Robb Mowbray in the cast. The night is Thursday, Feb. 18, and tickets are \$17 per person.



*...Darryl Shaw was back...*