



TUNG FENG
THE ROTARY CLUB OF
HONG KONG ISLAND EAST

WELCOME DG PETER

ON 27TH JULY, 2005

Last Week's Proceedings (20th July, 2005)

Pres. Eddy opened the meeting by asking IPP Rudy to introduce our visiting Rotarians and guests. IPP Rudy welcomed four visiting Rotarians. They are PP John Chan., and Rtn. Edmund Pang (both from (HKNE), and PP Cynthia Lee and Rtn Bessy Ho both from (Pen South). He then asked Hon Sec Andy to introduce his guests who are Pres. Max Lam, VP Mimi Lau and Pierre Chiu (Rotaract Club of HKIE) and Pres. Keith Ting , External VP Kitty Liu, Debby Ma (Promotion and Publication Director) and Elvis Fung (Promotion and Publication Director) from the Rotaract Club of Lingnan U.

Pres. Eddy reported that last week a delegation of our members attended the graduation ceremony of the Victoria Park School for the Deaf. Please see the photographs in this weeks Tung Feng Bulletin. He said on top of the announced names we have to add the name of Dir. Paul Chan whose name was left out of the list.

He also made another announcement concerning a golf tournament sponsored by the Rotary Club of Hong Kong to celebrate their club's 75th anniversary this year. The date for this golf tournament will be 9th of September and will be played at Hong Kong Golf Club in Fanling. Tee off time will be 11:45am, please arrive at least half an hour before the tee-time. The entrance fee is \$500 per person for HKGC members and \$1,200 per person for non-HKGC members. The fee will include green fee, prizes and BBQ buffet dinner after the game. Transportation and other arrangements will be at the participants' own expense. For Rotarians and families who would like to join the BBQ buffet dinner, the fee us \$300 per adult and \$150 per child age 12 or under. Entry forms can be downloaded from:

<http://www.rotary3450.org/district/calendar/district/details.asp?fldAuto=727>

Please complete the Entry Form and return it to the Executive Officer of Rotary Club of Hong Kong, Salina Ng on or before 20 August 2005 (Friday). Should you have any questions, please contact Salina at 2851-8080 .

Welcome back to Kishu who visited the US.

Pres. Eddy then asked PDG Uncle Peter to report on the SAA collection for today. Uncle Peter announced that the collection came to \$900 with \$100 contributed by Rudy Law, Andrew Chen, Hubert Chan, Andy Wong, Laurence Chan, Eddy Wong, Kenny Chan, Jason Chiu and John Kwok.

Next Pres. Eddy asked Hon Sec Andy to introduce our speakers for today. They are first Pres. Max Lam from the Rotaract club of HKIE. Who told us about their plans for the next year.

Next Pres. Keith Ting of the Lingnan Rotaract Club also gave us their plans for the next year.

Hon Sec Andy took some questions concerning the club activities and the number of members and age of both clubs. Many members offer their suggestion on how to run the clubs. There were many constructive suggestion offered by the members. Hon sec Andy took note of them all.

Pres Eddy announced that our program next week will be the DG's visit. He hope everyone will show up to welcome the DG.

Pres. Eddy invited PP John to say a few words about his award from RI. which is the Commitment to Service Award that was presented to him by IPDG Alex recently. PP John responded by saying many thanks for the recognition which was unnecessary because any one of us could also received such an award. The important thing about Rotary is to enjoy your club. And this is what he does. Enjoy it.

Pres. Eddy closed the meeting by making a toast to RI coupled with the Rotary Clubs of HKNE & Peninsula South. He then asked all visitors and members to take a group photograph together.

Rotary Information

Financial Picture of R.I.

To have a better picture of the financial situation of R.I., please read the following statements of account as reported by the Treasurer, David D. Morgan to the Chicago Convention in June 2005.

"I am greatly honored to serve as your treasurer during this centennial Rotary year, and in accordance with the provisions of the bylaws of Rotary International, I'm pleased to report to you, on the current state of Rotary International's finances.

My report will be in three parts, the results of the fiscal year ended 30 June 2004, the current position concerning this year's financial performance, and the financial outlook for the future. All dollars refer to US dollars.

First, the results of fiscal year ended 30 June 2004. Revenues during this period totaled \$80.1 million - an increase of \$19.6 million over the previous year. This was due primarily to a record attendance at the Osaka Convention (\$11.3 million compared to \$2.7 million in fiscal year 2002-03), which generated a surplus of \$1.6 million, improved investments returns (\$8.3 million in fiscal 2003-04), and the fact that the triennial Council on Legislation (\$3.3 million) took place during this year.

In 2003-04, approximately 53 percent of our revenues, or \$41.0 million, came from membership dues. Services and other activities, generated \$29.9 million - from publications (7.3 million), One Rotary Center (\$4.4 million), the international convention and meetings (\$11.4 million), the Council on Legislation (\$3.3 million) and licensing and other sources (\$3.5 million). Net investment return accounted for \$8.3 million in revenues.

In total, revenues exceeded the budget figure by \$8.8 million, primarily due to higher-than-budgeted investment income and higher-than-budgeted revenue from the convention.

Our expenditures during this fiscal year, totaled \$72.3 million, which were \$10.1 million more than that of the previous year but \$2.3 million below the budgeted figure.

These changes were largely due to the high RI Convention attendance (\$7.1 million more than the previous fiscal year), the Council on Legislation (\$3.3 million), and the continued efforts of all senior leaders, volunteers, management, and staff to control expenses (approximately \$4.7 million less than budgeted, offset by higher spending for the RI Convention.).

In 2003-04, \$15.9 million was spent on the international convention and other meetings; \$11.9 million was spent on governance, which includes expenses for your district governors, officers, and directors; \$13.4 million went toward managing the RI Secretariat (including \$4.8 million for information Services); \$11.3 million for producing publications, \$11.2 million for providing membership services (including \$5.6 million for the International Offices); \$5.3 million for One Rotary Center and \$3.3 million on the triennial Council on Legislation.

Our net assets as 30 June 2004 were \$96.2 million, an increase of \$9.7 million over and above those of the previous year, due to operating revenues exceeding operating expenditure (\$7.8 million) and a reduction to the liability associated with the U.S. pension plan (.1 million)

I come now to the current status of fiscal year 2004-05. The 2004 Council on Legislation approved a \$4 increase in per capita dues for fiscal year 2004-05 - the first increase in nine years. Accordingly, the Board of Directors revised the fiscal year 2004-05 budget, to reflect this increase and to restore service levels to clubs and districts and to resume key RI Secretariat projects previously deferred.

Revenues for the 10 months ended 30 April 2005 are \$3.8 million higher than the budget figure, due primarily to the favorable registration figures for this convention. Net investment returns are on budget.

Furthermore, all expense areas are under control and positive budget variance continue. Assuming stability in the financial markets for the balance of this fiscal year, it appears that revenues will exceed expenditures for the full year and that it will therefore be unnecessary to access RI's reserves.

Finally, the financial outlook for the future. With the per capita dues increase and return to normal spending following the centennial year, it has been possible to balance the budget for fiscal year 2005-06. In addition, the five-year financial forecast anticipates revenues exceeding expenditures through fiscal year 2008-09.

This will enable RI to maintain its operating reserve at the required level. I am therefore, pleased to report that Rotary International's financial position is strong and that with the restoration of normal investment returns and the approved per capita dues increase, Rotary International is financially well prepared to support its strategic vision as it enters its second century of service."

LAUGHS FOR THE WEEK

The young fellow was about to be married and was asking his grandfather about sex. He asked how often you should have it. His grandfather told him that when you first get married, you want it all the time ... and maybe do it several times a day. Later on, sex tapers off and you have it once a week or so. Then as you get older, you have sex maybe once a month. When you get really old, you are lucky to have it once a year ... maybe on your anniversary! :

The young fellow then asked his grandfather, "Well how about you and Grandma now?" His grandfather replied, "Oh, we just have oral sex now."

"What's oral sex?" the young fellow asked.

"Well," Grandpa said, "She goes to bed in her bedroom and I go to bed in my bedroom. She yells, 'Screw You,' and I holler back, 'Screw You too!'"

***** Keep Reading . . .

Three old guys are out walking. First one says, "Windy, isn't it?" Second one says, "No, its Thursday!" Third one says, "So am I. Let's go get a beer."

***** Keep Reading . . .

A man was telling his neighbor, "I just bought a new hearing aid. It cost me four thousand dollars, but it's state of the art. It's perfect."

"Really," answered the neighbor. "What kind is it?"

"12:30"

***** Keep Reading . . .

Morris, an 92 year-old man, went to the doctor to get a physical. A few days later the doctor saw Morris walking down the street with a gorgeous young woman on his arm.

A couple of days later the doctor spoke to Morris and said, "You're really doing great, aren't you?"

Morris replied, "Just doing what you said, Doc: 'Get a hot mamma and be cheerful!'"

The doctor said, "I didn't say that. I said, 'You've got a heart murmur. Be careful.'"

Photographs of our meeting

on

20th July , 2005



Pres Max Lam of Rotaract Club of HKIE speaking to us.



Pres. Keith Ting of the Rotaract Club of Lingnan University speaking to us.



(L to R) PDG Uncle Peter, Hon Sec. Andy, Pres Eddy.



(L to R) PP's John, Andrew, Tim.



(L to R) Dir Jason, IPP Rudy, Hon Tres. Laurence, Pierre Chiu, VP Mimi Lau, and Pres. Max Lam



(L to R) Debby Ma, IPP Rudy, Pres. Keith Ting, Hon Tres. Laurence, VP Litty Lau, Elvis Fung.



Hon Sec. Andy introducing the Rotaractors.



(L to R) Rtn Edmund Pang, PP John Chan(HKNE)
and PP Cynthia Lee and Bessy Ho (Pen South)



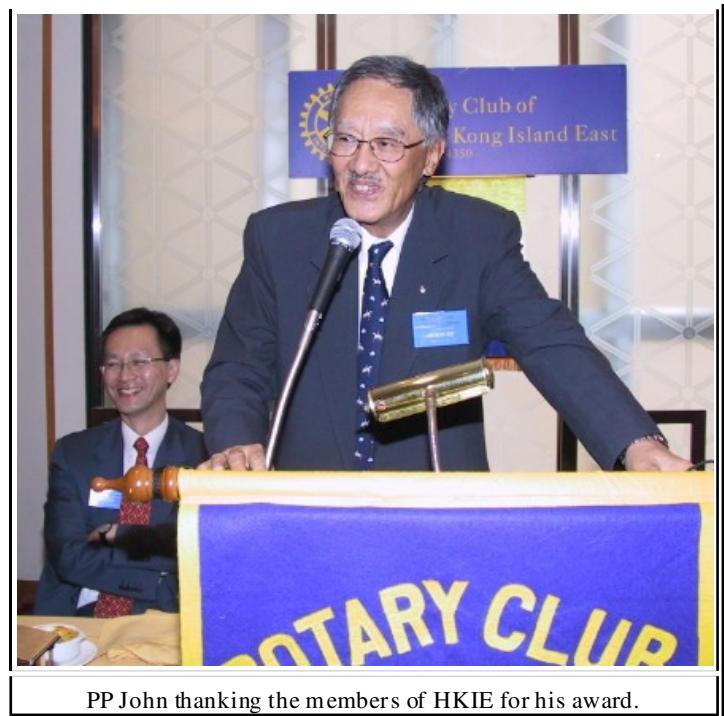
(L to R) PP Cynthia Lee, Bessy Ho (Pen south) and PP Hubert.



(L to R) PP Hubert, guest Raymond Choi, and PP JL.



(L to R) PP JL, Rtn Kenny, Dr Tony.



PP John thanking the members of HKIE for his award.



Group Photo of our meeting with PDG Uncle Peter, Pres Eddy and visiting Rotarians and Rotaractors and our members on 20th July, 2005.

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