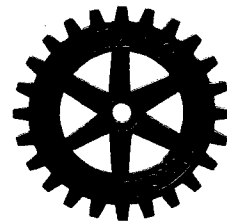


Tung Feng



VOL. 49 No.8

5th Sept 2001



What Happened Last Week

This week, President Stephen was absent and PE Chris took the reins in running the meeting. Rtn Bill introduced the visitors:

Cynthia Lee (Peninsula South)
Benny Ratnani (HKNW)

and guest:

Heron Chan (Rtn Rudy)

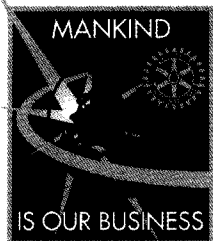
PDG Uncle Peter was back after a long absence in the USA. His return was warmly welcomed by PE Chris. He presented two banners that he had accumulated during his make-ups there.

PE Chris also reminded members that next week there would be no speaker and instead, a Club Assembly would be held.

Sergeant Lawrence reported that there were 20 members present and \$1,250 had been collected.

PDG Uncle Peter was then asked to deliver some Rotary Information: He chose to speak about his observations of U.S. clubs during his make-ups and how they differ from what we are familiar with in Hong Kong. He said that they always began the meeting by singing the U.S. National Anthem. Casual talking while a speaker held the floor was disapproved of and the Sergeant would take immediate action by imposing a fine, etc. Even visitors are not exempt. They sell raffle tickets, even to visitors, as a way of raising a little more money. He was bemused by the dress attire: It is much more casual there, with few members wearing tie and coat, and even some turning up in shorts! Uncle Peter also noticed that members are not addressed by their Rotary title, e.g., PP.

Rtn Kishu sought members opinions about the menu as he was about to discuss this with the hotel management. Members had numerous ideas for changes, among which was more Chinese food.



THE ROTARY CLUB OF HONG KONG ISLAND EAST

香港東區扶輪社週報

Club 4350

District 3450

Chartered on 6 April, 1954 by Charter President
PDG (Uncle) John Yuen

Rtn Kishu then introduced the speaker for the day: Mr Allan Kwan from Halsburg International Limited. His topic was, "Tactical Asset Allocation in the Era of Low Interest Rates." Allan is a graduate of Chinese University of HK and later studied at UCal (Berkeley).

He first gave a run-down of the global market outlook:

1. There is a slow-down with reduction of interest rates of 3% in the USA this year and the market will be characterized by volatility.
2. Europe has high interest and inflationary rates with low economic growth - it will recover after the USA picks up.
3. In Asia, interest rates will rise and overall economic growth will range between 6-8%. This will attract a global cash inflow.
4. In Hong Kong, there is a low stock index level (11,000 level) and low economic growth. HK will recover after the USA.
5. Korea has seen the worst and its growth is now the best in Asia, attracting favourable cash inflows

Allan then explained the spread of asset allocation tools available to the investor:

1. High Risk:
 - . Equity Linked Notes or Equity Linked Deposits
 - . Stocks: Avoid technology stocks and concentrate on China B and H shares, Red Chips; and in HK, Blue Chips
2. Medium Risk:
 - . Hedge Funds
 - . Korea and China Mutual Funds
3. Low Risk:
 - . Guaranteed Funds
 - . Currency (USD, NZD, etc.)
 - . Money Funds

Finally, Allan spoke briefly about management strategies:

1. . Minimize the risk of wrong market timing by investing regularly or in phases, especially in case of a high risk market
 - . Take advantage of market volatility and lower your average investment cost
 - . Gradually build up long-term positions in recovering economies
2. Risk Management:
 - . Key investment principle: Diversification
 - . Hedging: Negatively correlated assets
 - . Rebalancing regularly

PE Chris thanked Allan for his very informative talk and then closed the meeting with a toast to the Rotary Club of Peninsula South.

Rotary Information

Indiana club gains from effective, timely membership growth plan

Three years ago, members of the Rotary Club of Evansville, Indiana, USA, drew up a plan of action to strengthen their club and more actively influence the way it was perceived in the community. Based on

raising the level of commitment of the existing membership (259 Rotarians at the time) and bringing new Rotarians into the club, the plan sought to make the Rotary club the leading service club in Evansville.

The club set a target of expanding membership to a level at which at least 200 Rotarians would attend each week's meeting and at least 60 percent of members would be fully committed to participating in club-sponsored programs. After reviewing 20 membership development ideas, the club decided to focus on just two that local Rotarians could easily implement.

The club rolled out a free lunch coupon program in which each member was given a coupon and encouraged to invite a business associate to a Rotary meeting. In addition, the club embarked on an information blitz that involved sending out letters and brochures on Rotary to local professionals and members of the chamber of commerce and inviting potential Rotarians to attend talks about community programs sponsored by Rotary.

When they initiated the plan of action in 1998, the Evansville Rotarians estimated that it would take five years to achieve the results they wanted. However, only three years later, the club has 316 members whose level of commitment is at an all-time high.

"At the same time we have undertaken a number of activities that have increased the awareness of Rotary throughout the Evansville community, and we believe we have become the leading service club in this area," said Ken Shipley, a past president of the club, who oversaw the program's launch.

Bostonians open homes, hearts in medical support program

Sponsored by Rotarians in their homeland of Malaysia, Yeoh Kean Lai and Bok Koon Hoon traveled to Boston, Massachusetts, seeking treatment for their blind infant son. As it turned out, they received a whole lot more.

During their stay in Boston last October, the family was hosted by two local couples in a program coordinated by RI District 7930. Suburban Winthrop residents Gary and Maureen MacAdams heard an appeal for a host family from their minister one Sunday and felt called to respond. "I knew in my heart when I left church that I was going to do this," Maureen told *The Boston Globe*.

Besides saving the family the cost of a hotel, the MacAdamses became fast friends with their visitors. The couples have e-mailed back and forth and gained a new appreciation for each other's country and culture.

This experience is typical of the Rotary-sponsored medical housing program. "For everyone who has worked with these families, it is more than just giving them a place to stay for a week," said Past District Governor Paul Leavy. "They've developed real relationships."

The program began last July when a club in Pennsylvania asked District 7930 to provide lodging for a sick child and her family who needed medical treatment at a Boston hospital. "We're in a unique place because of the specialized medical facilities here," Leavy said. "This program is a perfect match for our district."

Area families provide housing, meals and moral support, while Leavy and other Rotarians arrange for transportation, interpreters, and field trips. Most of the funding (US\$10,000 to date) has come from Rotary clubs in the district. A local company donated \$2,000 to the effort.

LAUGH FOR THE WEEK

Two pilots were together on a transatlantic flight. The captain was Jewish and the co-pilot was Chinese. It was the first time they had flown together and it was obvious by the silence that they didn't care for each other's company.

After thirty minutes, the captain finally spoke. He said, "I don't like Chinese."

The co-pilot replied, "Ooooh, no like Chinese? Why dat?"

The pilot said, "You guys bombed Pearl Harbour. That's why I don't like Chinese."

The co-pilot says, "Nooooo, nooooo ... Chinese no bomb Pearl Harbah. JAPANESE bomb Pearl Harbah."

The pilot answered, "Chinese, Japanese, Vietnamese ... it doesn't matter. You're all alike."

Another thirty minutes of silence ensued. Finally, the co-pilot said, "I no like Jew."

The pilot replied, "Why not? Why don't you like Jews?"

"Jews sink Titanic."

The pilot tried to correct him, "No, no. The Jews didn't sink the Titanic. It was an iceberg."

"Iceberg, Goldberg, Rosenberg ... no mattah ... all same."

Taking his seat in his chambers, the judge faced the opposing lawyers. "So," he said, "I have been presented by both of you with a bribe."

Both lawyers squirmed uncomfortably at their table. "You, attorney Finkelstein, gave me \$15,000. And you, attorney Goldberg, gave me \$10,000. In all honesty, I can not unfairly accept two bribes," said the judge.

The judge reached into his pocket and pulled out a cheque. He handed it to attorney Finkelstein saying, "Now, then, I'm returning \$5,000 to you Mr Finkelstein, and we're going to decide this case solely on its merits."



**I am not selling sex!
I am selling condoms,
with free demonstration.**

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2001 - 2002

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Club postal address: P.O. Box 47064, Morrison Hill Post Office, Hong Kong

Club website: <http://www.rotary.org/hk/hongkong-island-east>

Make-up cards to Club Secretary: Ms Annie Ng

c/-Li, Tang, Chen & Co., 10/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong

Tel: (852) 2827 8663 (ext. 176) Fax: (852) 2827 5086

Bulletin Editor: PP Rob Fielding

Tel: (852) 2194 6349

Fax: (852) 2194 6701

**ROTARY CLUB OF HONG KONG ISLAND EAST MEETS EVERY WEDNESDAY, 12:30 p.m. AT
EXCELSIOR HOTEL, CAUSEWAY BAY**



PE Chris is acting on behalf of Pres. Stephen.



PDG Uncle Peter homecoming greeting to all.



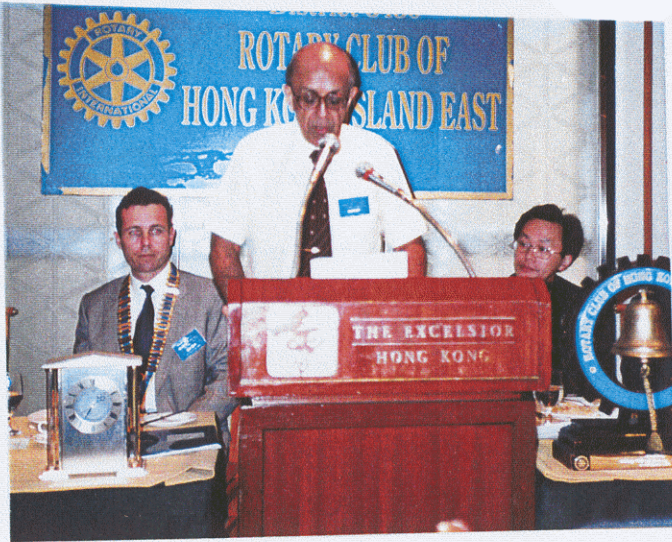
Hon. Secretary Eddy, Visiting Rtn Ratani (HK North East) Rtn Kishu gracing the head table.



Uncle Peter, enjoys the company of PP CY, PP Hubert, and PP Tim Lui.



Rtn Tony and Rtn Raymond in photo with PDG Uncle Peter and SAA Laurence.



Rtn Kishu introducing the speaker.



Mr Allan Kwan speaking on investment opportunity in face of low interest rate.



PP Rob, Mr Heron Chan (guest of Rudy), and Visiting Rtn Cynthia of Peninsula South



A happy threesome - VP Henry Chsn, Rtn Andrew Shek, and PF John Kwok.



Group photo of August 29, 2001



PDG Peter explaining the back ground of the Bauhinia Flower on our banner to the members of the R/C of San Carlos.



Attending the regular meeting of the Rotary Club of San Carlos, California, USA.
(From left to right are: ex-HKIE member SY Pang, PDG Peter Hall, President Jeri Fujimoto and PP John Kwok)



Is PDG Peter holding hands with "Mariachi" Frank?



Rtn Ates Yucel devoted his time to serve as Sergeant-at-Arms at the R.I. San Antonio Convention, flanked by PDG Uncle Peter and his daughter Emily.