



東風



TUNG FENG

香港東區扶輪社週報 THE ROTARY CLUB OF HONG KONG ISLAND EAST

Last week's Proceedings -

14th February, 2007

Pres. Paul opened the meeting and invited Rtn Heman Lam to introduce our visiting Rotarians and guests for today. He introduced IPP C.K. Wong, Rtns. Edward Wong and Ken Wu all from Hong Kong Harbour, and Rtn Nancy Yee from Vancouver Chinatown. PP Tim was asked to introduce his guest for today who turn out to be his colleagues Ms. Emerald Ng, Vivien Chan and Ms Chan.

Next Pres. Paul welcomed back PDG Uncle Peter from a short illness.

Pres. Paul then made several announcements:

1. It has been three years since the District had its last PP Dinner held in June 2004. DG Tony Wong would like to have a dinner party organized in this Rotary year in honour of our PPs again. A group of IPPs has been appointed to work on it. The PP Dinner will be held at The Hong Kong Academy of Medicine, Jockey Club Building, 99 Wong Chuk Hang Road, Aberdeen, Hong Kong on 9th March 2007. The PP Dinner is intended for all the Past Presidents in our District to get together with their respective fellow presidents and district officers of their year of presidency for fellowship and fun. The Organizing Committee has chosen "Those were the Days" as the theme for this year's PP Dinner. It is planned that through the programs of the evening we will bring back some good old memories of our District to the participants. In addition, there will be a recognition sessions of all the PPs who are present. The full program will be provided in due course. Spouses are welcomed. Details of the PP Dinner are as follows:

Date: 9th March 2007 (Friday)

Time: 6:15 pm to 11:00 pm (pre-dinner cocktail from 6:15 pm; and dinner will start at 7:15 pm sharp)

Venue: Hong Kong Academy of Medicine, Jockey Club Building, 99 Wong Chuk Hang Road, Aberdeen, Hong Kong
Dinner Fee: \$480 per head

To add to the atmosphere of the evening, please remind your PPs to wear the theme jacket, tie or scarf of their respective years.

2. District Delegation visit to Beijing from 9th to 12th April 2007 (or 31st March to 4th April).
3. District Conference on 25th and 26th May 2007
4. R.I. Convention at Salt Lake City USA.
5. Chairman of The Rotary Foundation Trustee, our Past Rotary International President (1996-1997) Luis Giay & Celia visited Macao on Tuesday, 13th February 2007 and had confirmed to visit Hong Kong on Wednesday, 14th February 2007. They have a very tight schedule to leave Hong Kong on Thursday, 15th February 2007. Wednesday, the 14th February is St. Valentine's Day and we truly wish to have your support to come together with the Club's Foundation Chairman to our Welcome Cocktail Reception at Ritz Carlton Hotel at 3 Connaught Road Central, Hong Kong at 5:30p.m. to 7:30p.m. To meet our TRF Trustee Chairman and his wife Celia. He will give a speech to motivate us.

Rtn Heman was also the SAA so he reported a collection of \$1,200 from many of our members.

Pres. Paul then invited PP George to introduce our guest speaker for today. He did this very admirably. He is none other than our own PP Tim Lui.

PP Tim started his talk by telling us since today was Valentine's Day and is also closed to the Chinese New Years so the whole atmosphere is very festive, so he has good news for us. In the past his talks have been doomed and gloomed but this year will be a very good year. His current 06-07 estimate of the surplus is \$40 billion as contrast with government's estimate of \$5.5 billion surplus. So we have done very well. But now where did this difference come from?

1. He showed us a slide showing the stock market booming with daily turnover of \$35 billion. (With \$60-70 million daily income from stamp duty alone).
2. Our Exchange Fund generated some huge income of \$10.7 billion, which is a major factor in our huge surplus.

He predicted that at the end of 2006-2007 we would have a \$350 billion in our reserves for the next 12 months.

What will our Financial Secretary do with this huge surplus? Since Hong Kong do have some problems, he predicted that he would:

1. Population ageing which will drain our resources going forward in terms of medical expenditures and social benefits.

2. We have a Civil Servants Pension fund, which is at \$370 billion which Hong Kong, have to pay out in the next 30-40 years.
3. We have unstable sources of revenue, such as stamp duties, which will fluctuate depending on market conditions.
4. We are very vulnerable to external conditions such as the Mainland's economy.
5. We have to mindfull of regional competition as well. Particularly Singapore, who will announce its budget tomorrow. From information sources they will announce a lowering of Corporate tax from 20% to 19% or even 18%. Their aim is to surpass HK's profit tax rate in 2 to 3 years
6. We will embark on health care funding and medical levies, which will take some funds out of our scheme.

So there are problems confronting us but barring major disasters the future looks very good for the next 5-6 years.

What can the Financial Secretary do with this huge surplus?

1. He can give back some tax dollars to the taxpayer.
2. Adjust the marginal tax rate and the tax band.
3. He will not change the profit tax rate at 17%.
4. He will not mess with our huge income from stamp duties.
5. He will not change the alcohol tax rate.
6. He can return government rates to the taxpayer.

To close his speech PP Tim compared the two candidates platforms for our next Chief Executives Mr. Alan Leong and Mr. Tsang Yam Kuen and showed that there are no major differences between the two.

He then finished his talk by asking for any questions. There was only one from Pres. Paul. that he answered very thoroughly. This is a testament to PP Tim's clear and concise talk to us today.

Pres. Paul then invited Dir Norman to give a vote of thanks to the speaker.

Finally, Pres. Paul proposed a toast to RI and the Rotary club of Hong Kong Harbour, and Vancouver Chinatown and closed the meeting.

Rotary Information

2007 International Assembly

To continue reporting the speeches at the San Diego International Assembly presented by high ranking RI officials, the following is an address by The Rotary Foundation's incoming trustee chairman Bichai Rattakul for general information.

"Rotary Foundation Trustee Chair-elect Bichai Rattakul, who served as RI president in 2002-03, said his goal for the upcoming Rotary year is to contribute to the bigger Foundation dream of making the world better through humanitarian and educational programs. Referring to the Foundation's founder, Rattakul said, "Arch Klumph had a dream for doing good in the world, and we are indeed fortunate to be a part of his dream."

Rattakul outlined a four-point action plan for all Rotarians: Conquer polio, support The Rotary Foundation's programs through the Annual Program Fund's Every Year, Every Rotarian initiative, ask Foundation alumni to join Rotary clubs, and redouble efforts to bring peace and goodwill to the world.

Eradicate polio

Although incidents of polio have been reduced from 350,000 cases a year to 2,000 since 1988, the promise of eradicating polio has not yet been fulfilled. "The battle is still on, " said Rattakul. "There are still children who need those drops of vaccine."

Polio can be eradicated, but Rotarians must continue supporting the effort through their time, energy, and financial contributions. "We must pledge to march ahead with even stronger determination until the work is done." Said Rattakul.

Support the Foundation through EREY

"I dream that every Rotarian will experience firsthand the joy of service by actively participating in our Foundation programs next year and every year thereafter," said Rattakul.

The success of Foundation's programs depends on the contributions of individual Rotarians. "It is through these individual efforts that we have the combined strength to change lives," he emphasized.

Encourage alumni to join Rotary

Rotary Foundation alumni have the same mindset about service as Rotarians do, and when asked, they are likely to join a Rotary club, said Rattakul. Let us reach out to them. Let us continue to invest in our Foundation alumni by giving them the opportunity to serve others through Rotary," he said. Foundation alumni include Ambassadorial Scholars, Rotary World Peace Fellows, and Group Study Exchange teams.

Foster peace and goodwill

It was our founder, Paul Harris, who said that "the way to war is a well-paved highway, and the way to peace is still a

wilderness." To-day, I think many of us feel lost in that wilderness, said Rattakul.

While all of the Foundation's programs contribute to peace and understanding in some way, two deal with it directly. Rotary Centers for International Studies in peace and conflict resolution and the Rotary Peace and Conflict Studies program.

"Financial support for these programs is crucial. The Trustees have set the target to raise US\$95 million by 2015, which is necessary to fully support Rotary's dream of peace in our world and make it a reality," said Rattakul.

Each year at the assembly, the incoming trustee chair announces goals for the coming year. Governors-elect will take these messages back to clubs in their districts as they begin planning for the year ahead.

"Through you, I want to share these dreams with the Rotarians in your district and take action." Rattakul said "Remember, when *Rotary Shares*, our dreams will come true."

Electronic Make-up Questions

You can submit an electronic makeup for this missed meeting by answering the following questions:

1. We have four visiting Rotarians, Who were they and what club did they come from?

Answer:

2. We welcome back Uncle Peter, what happened to him?

Answer:

3. Pres. Paul made 5 announcements, briefly name them.

Answer:

4. Who was our SAA today and what was his collection for today?

Answer:

5. Who was our guest speaker today and what did he talk about?

Answer:

6. Who thank the speaker?

Answer:

Name:

Email:

Jokes

Sticking up for Grandpa

There is a family gathering, with all the generations around the table. The teenagers put a Viagra tablet into Grandpa's drink.

After awhile, Grandpa excuses himself because he has to go to the bathroom. When he returns, however, his trousers are wet all over.

"What happened, Grandpa?" he is asked by his concerned children.

"Well," he answers, "I don't really know.... I had to go to the bathroom..... So I took it out and started to pee, but then I saw that it wasn't mine. so I put it back!"

Photographs of our meeting

on

14th February, 2007



Our guest speaker today was none other than our own PP Tim Lui who gave the Pre-Budget talk.



(L to R) PDG Uncle Peter, PP Tim and Pres. Paul.



(L to R) Hon Sec Andy, Rtn Nancy Yee (Vancouver Chinatown), SAA Rtn. Heman Lam.



We welcome back PDG Uncle Peter a brief absence due to a bout with the flu.



(L to R) Dr. Tony, PP Hubert, Dir Norman, Rtn. Peter II, PP's George, and Rudy.



(L to R) Rtn Ken Wu (HKH), Rtn Herman Lam, Rtn Andrew II, PP Stephen, IPP C.K. Wong and Rtn Edward Wong (HKH).



PP George had the honour to introduce our guest speaker today.



Dir. Norman got to thank the guest speaker.



Rtn. Heman introduced all our visiting Rotarians and also reported on our SAA collection for today.



The group photo of our meeting with our Rotarians and visiting Rotarians with PDG Uncle Peter, Pres. Paul on 14th February 2007.



Another photo of the press conference after his talk to our club.



PP Tim addressing our club.



PP Tim Lui giving his press conference after his speech today.

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