



SERVE TO
CHANGE LIVES

Rotary
Club of Maungakiekie



(As of 1 July 2022, the Rotary Club of Onehunga – One Tree Hill was renamed the Rotary Club of Maungakiekie)

Newsletter to keep the Wheel Turning



President: Quentin Jay

Secretary: Iain McCrae (Hm) 09 625 8035, (Mb) 021 963 899, email: diainz.mc@gmail.com

Club Meeting location: Royal Oak Bowls, 146 Selwyn Street, Onehunga, Auckland

Time: Monday evening 5:30pm for 6 p.m. start to 7:30pm, includes \$20 dinner

Mail: PO Box 29086 Greenwoods Corner, Epsom

Web: <https://www.rotarymaungakiekie.org.nz/>

NL 103, 1st August 2022



ROTARY NEEDS YOU

Present: 24

Apologies: Jeanette Thorne, Trevor Mosley, Robin Hulford, Bill Appleton, George Arulanantham, Alan Bannin, Bede Brittenden, Fatu & Parehuia Enari, Rod Kestle, Ant Martin, Tony Rayner, Deidre Shea, John Tapu, John Mamea Wilson

Sergeant's Fines: \$115.30



Quick catch-up before the bell...



I'm in the PINK!



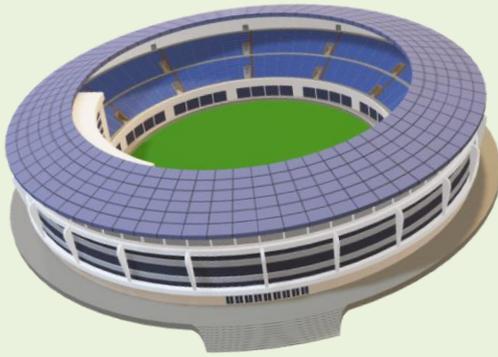
Time for seconds?



Will it work, won't it work?!

CLUB ANNOUNCEMENTS

60 SECONDS!



MON 15th AUGUST - PLANNING EVENING

Well, we're not going to build the Auckland Stadium, but we'll do the next best thing - so thinking caps on.

- ❖ **Team formation**
- ❖ **2022 Projects – bring your ideas**

The Rotary National Science and Technology Forum (Bill Grayson)



Applications are now being sought by New Zealand Rotary Clubs from Year 12 Science/Mathematics and/or Technology Students for consideration to attend **The Rotary National Science & Technology Forum** which is to be held in Auckland from 7 – 21 January 2023.

Bill announced that the paperwork has arrived, and we will approach the **Onehunga High School, Marcellin College and PASS Secondary School, Otahuhu** to identify students who demonstrate a strong interest in Science, Mathematics and/or Technology. Deadline for applicants is 29th August. Our nominations will be put forward for the 168 places available at the Forum.

Rotary Clubs throughout New Zealand nominate suitably qualified students from their local schools to their Rotary District Committee. The District Committee then makes the final selection from these students to fill their allocated quota of places at the Forum.

Rotary Clubs and the District Committee will be seeking students who will most benefit from the academic, leadership and personal experiences that the Forum provides.

The Rotary Clubs will focus on identifying well-rounded students, as evidenced by extracurricular activities, from the diverse economic and cultural backgrounds that represent New Zealand's population who are open-minded, lateral thinkers and who show good communication and interpersonal skills during their informal interviews.

While selection will not be based solely on results, demonstrating an overall capability by achieving good results in their chosen subjects will be an important consideration.

Our Club has chosen and funded at least 2 candidates over recent years.

The registration fee for the two weeklong forum is \$2195 (incl GST) which covers the cost of accommodation, meals and most activities.

guest speaker



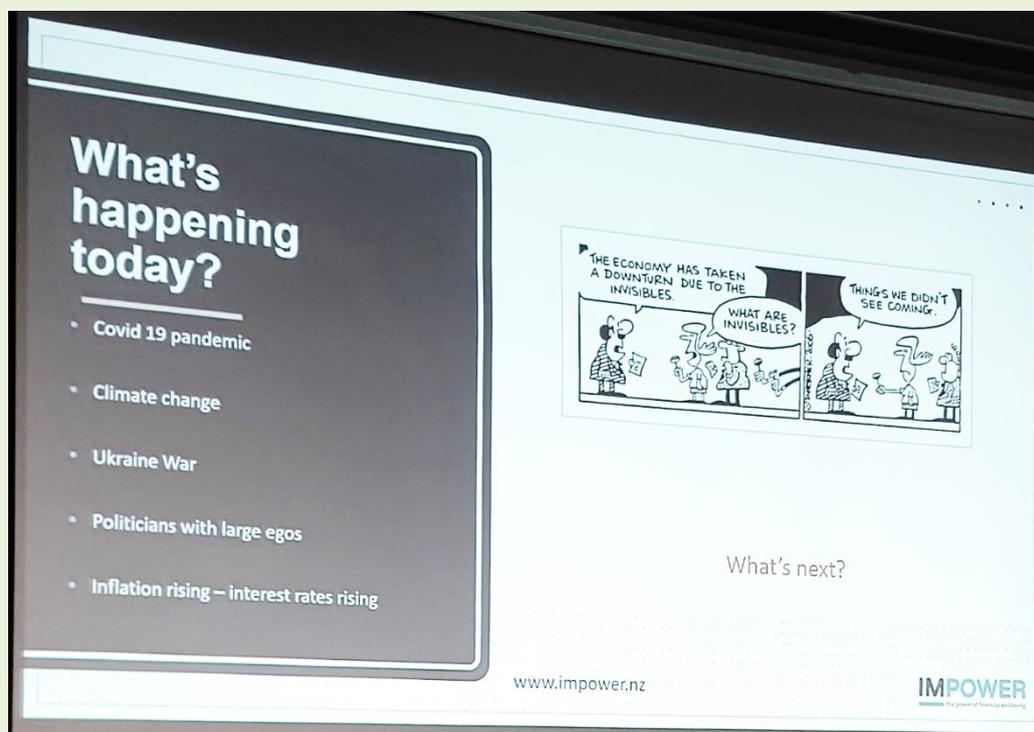
The Future is Cloudy

Guest speaker **Tony Walker** last visited the Club in January 2020. He grew up and was educated in Leeds, Yorkshire and worked in education.

In Auckland he was first a science teacher at Auckland Boys Grammar. His wife Rosie is a paediatrician and has been a visiting speaker to the Club. In more recent times Tony has been a **Financial Wellbeing Investment Adviser operating under ImPower.**

Tony Walker

Financial Wellbeing Advisor



In forecasting the future about investment, one should first remember to “avoid disasters”. At the time of Tony’s last visit, Covid was 2-months away from arriving in NZ. Taking into account our experience of the pandemic, the current conflict in the Ukraine and its widespread effect on economic activity elsewhere and the rise in inflation, Tony titled his address “The Future is Cloudy” with an accompanying picture of fog. In referring back to his last visit Tony asked, who would have predicted where we would be today?

To jog our memories Tony asked who could recall the GFC, when it was “Who suffered and who survived?”.

The headline “Day of Reckoning On Wall Street” from the Financial Times of London 16th Sept 2008 summed up what was happening. Many jobs were lost, and values dropped drastically.

Tony reminded us of the fate of those who had elected to put their funds in the many small NZ finance companies which collapsed. Those companies offered investors high returns but in many cases there was no return of interest or even worse capital. And often the persons running the companies had enriched themselves to the detriment of many people who lost hard earned savings.

The outcomes included a widespread loss of confidence and trust. Much of the new laws which followed changed the investment framework on a global scale.

On 5th Nov 2008 Queen Elizabeth attended the opening of a new building at the London School of Economic [remarked](#) about the chaos then in full flow. "It's awful. Why did nobody see it coming?" And economist Professor Luis Garicano, [said](#), "At every stage, someone was relying on someone else, and everyone thought that they were doing the right thing."

In asking "how can you navigate such turbulent waters?", Tony referred to a graph showing that \$10,000 invested in 1990 would have been worth about \$150,000 in 2020 just prior to the Pandemic, and \$125,000 now.

In Tony's view the following were critical to getting better outcomes:

- a. Having the right investment strategy.
- b. Having the right investment style is also important – what suits you.
- c. The right investments.
- d. Patience and lots of it.

In response to the question "What can younger people do?", Tony said there were two things. The first is to build financial resilience and the second is getting good advice and being prepared to accept it - don't be afraid.

In considering specific investments Tony quoted Warren Buffett. "If I don't understand it, I don't invest in it."

He also commented on economists. Do they really know what is going to happen? They are trying to analyse complex systems and predict the behaviour of humans. They need to bear in mind that prophesising can become self-fulfilling.

Tony Walker's conclusion was, "be prepared to be patient", and when making a specific investment "think about how much you want to invest and for how long".

15th AUG – DON'T FORGET, BRING YOUR IDEAS

DUTIES

Unable to attend?

Email apologies to Noel Carey: noelcarey@hotmail.com

Unable for a duty?

Please arrange your own replacement and advise Noel on [Mb. 0274 509 845](tel:0274509845)

<p>Meeting: Mon, 8th August</p> <p>Sergeant: Lloyd Albiston Attendance: Gwynyth Carr Hospitality: Lloyd Albiston Equipment: Alan Bannin Scribe: Barry Stafford</p> <p>Guest: Angus & Leticia Macdonald Subject: New Hope</p> <p>Host: George Arulanantham Thanks: Peter Mayow Thought: Rhett Stephens</p>	<p>Meeting: Mon, 15th August</p> <p>Sergeant: Noel Carey Attendance: Cat Levine Hospitality: Phil Aish Equipment: Neil Reid Scribe: Barry Stafford</p> <p>Subject: Club meeting: Committee formation & Project planning – <u>bring your ideas</u></p> <p>Host: n/a Thanks: n/a Thought: Ernie Meyer</p>
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toUch oF huMoUr!

Cat vs Printer (excuse language)



https://www.youtube.com/watch?v=CSK1D3bZhRs&ab_channel=ChrisCohen



This is what bad spelling looks like



Nek minnit...