



District 6920

Governor's Newsletter

April 2009

Kenan J. Kern, District Governor

Number 10

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[Financial update on the global financial markets and their impact on Rotary](#)

Dear Rotarians,

Since my letter on this subject on 12 February, the global economic climate has worsened, and the financial markets continued to lose significant value. As of 28 February, both RI's and The Rotary Foundation's investments had further declined in value in line with the markets, with fiscal year-to-date investment losses of approximately US\$26 million and \$222 million, respectively. Although the markets reacted more favorably during the last two weeks in March, they remain extremely volatile. The current investment climate will continue to present challenges for all service and charitable organizations in the foreseeable future. It is difficult to predict the near and long-term impact that the U.S. Federal Reserve and Treasury policies will have on the financial markets. On a positive note, however, Rotary's cash flows remain strong, and we have not had to sell any investments to operate. RI's revenues from dues and other services and activities remain ahead of budget and prior year, and Rotarian contributions to the Foundation are up \$6 million over last year. We have cut all nonessential and discretionary spending for the balance of this fiscal year, and I am taking every action possible to reduce costs next fiscal year with minimum impact on services to you and your clubs. The significant decline in the market value of our Foundation's investments has diminished the Foundation's operating reserve, requiring the Trustees to take specific steps needed to continue programs and operations during this economic crisis. At their January meeting, the Trustees reduced the current fiscal year's World Fund program awards budget by \$16.3 million. Looking ahead, the Trustees will consider additional actions for fiscal 2009-10 and beyond to fund existing program commitments and to pursue the Foundation's strategic goals within the current financial constraints. In this regard, I would like to address several questions that Rotarians have raised about Foundation operations.

- Was Rotary's **US\$200 Million Challenge** initiated to cover investment losses in the PolioPlus Fund? The answer is absolutely not. As we have consistently reported to you since the financial crisis began last year, the **PolioPlus Fund** is safely invested — principally in short-term U.S. Treasury securities — and continues to earn money for program purposes.
- Given the cutbacks in World Fund awards, will districts be allowed to roll forward their unspent **District Designated Fund** (DDF) from 2008-09 into the next fiscal year? The answer is yes. Although the current situation requires the Trustees to limit World Fund spending, the DDF assets are secure and available for spending as usual.
- Will the **Future Vision Plan** pilot be delayed due to the current financial situation? While many actions are being considered for next year and beyond, the Future Vision Plan represents a more efficient and cost-effective method of operation for our Foundation; the pilot is a strategic priority and is expected to proceed as planned.

I hope that you will find the information I have presented here helpful. In writing letters such as this, I want to be transparent and provide an accurate picture of Rotary's financial conditions without overwhelming or confusing our members. Unfortunately, the volatility of today's markets means that the picture is continually changing. What remains constant is the vigilant response to the situation by our volunteer senior leadership, and our professional staff.

The RI Board, the Foundation Trustees, and other leaders who are guiding Rotary through this economic turmoil are working to protect Rotary's assets as much as possible without compromising the

District Directors:

Bill Booth

RC of Valdosta

Jim Drake

RC of Savannah South

Ron May

RC of Sandersville

Assistant Governors:

Les Arent

RC of Warner Robbins

Alfie Cofield

RC of Claxton

Paul Elliott

RC of Douglas

Charles Green

RC of Valdosta Sunrise

Paula Goodnow

RC of Kings Bay

Ben Harvill

RC of Eastman

Tommy Jefferson

RC of Milledgeville

Jeff Kublin

RC of Effingham County

Doug Lambert

RC of Downtown Statesboro

Ron Maulden

RC of Brunswick

Bruce Peyton

RC of Savannah South

Joan Puryear

RC of August South

Pat Storino

RC of St. Simons Island

Gary Smith

RC of Fitzgerald

Phil Thacker

RC of Dublin

Tommy Walker

RC of Sandersville

organization's strategic goals. In addition to our fiscal responsibility, we are all keenly aware of the increasingly urgent need for Rotary's service and humanitarian aid. In such a time of crisis, Rotary has much to offer our troubled world, and we must remain strong and able to meet these growing needs. As essential as financial resources are to fulfilling our mission, it is our human resources, our 1.2 million members, who will ensure Rotary's continued commitment to serving its 33,000 communities worldwide.

Sincerely,

Ed Futa
General Secretary

RI President D. K. Lee announces his representative for the 52nd Annual District Conference in 6920

Kamal and Sonal Sanghvi Past District Governor 3250 - India

Kamal Sanghvi has been requested by President D. K. Lee to serve as President's Representative for District 6920 at the 52nd District Conference in Augusta, Georgia. Governor Kenan Kern is very pleased to announce this assignment and extends a warm District 6920 welcome to our Rotary International guests from District 3250 in northern India.



Kamal received his education from St. Paul's School, Darjeeling and graduated from Kasturba Medical College in Pharmaceutical Sciences. He later pursued an Executive Development Programme from the India Institute of Management. He is a third generation banker and presently is the Managing Director of a family owned banking and finance business.

Kamal has served District 3250 in various capacities. He was recognized as the Best Rotarian of the District in 2002-03. He became District Governor of 3250 in 2005-06 which is comprised of 80 clubs in Bihar and Jharkhand. During his year as Governor, Kamal had many first to his credit and created many milestones in his district. He was responsible in collecting over \$245,000 for The Rotary Foundation. This was 150% over the previous year with a per capita giving of \$102 which is the 2nd highest in the country in 2005-06 and highest in Zone 5, for which he was recognized at the Chandigarh Governor's Institute in 2006. In addition, he was recognized for recording the 2nd highest in country for giving to the Permanent Fund. He created two named endowment funds in the District for \$25,000 each for the first time in the District amongst 7 Districts in the entire country that year. Kamal founded the Paul Harris Society in District 3250. He has been responsible for bringing in nearly \$400,000 with matching grants for District 3250 with nearly 60% of the District's clubs benefiting, which is an all time high. He chartered nine new clubs during his year as District Governor, an all time high. The District had a membership net growth of 13% over the previous year.

Kamal served the District as District Trainer in 2007-08, DGSC in 2009-09 and will serve as District Foundation Chair in 2009-11. Kamal and Sonal are Level Two Major Donors and Benefactors to The Rotary Foundation. Their two sons and parents are Paul Harris Fellows. Kamal has been awarded the *Citation for Meritorious Service* by The Rotary Foundation.

Kamal is married to Rotarian Sonal, an Architect from J.J.School of Arts Bombay. Sonal has been actively involved in Rotary projects. She has served as president of Innerwheel Club of Dhanbad, 2007-08. Sonal was awarded "BEST ROTARY ANNE OF DISTRICT 3250" by District Governor 2002-03. Kamal and Sonal are blessed with two sons, Khwab (18) who completed schooling from The Lawrence School and is currently pursuing Engineering in Biotech at Manipal Institute of Technology and son Raavishu (11) currently studying at De Nobili School, Digwadiah, Dhanbad.

The Rotary Foundation gains continued support from Rotarians and clubs in D-6920

Links to Web pages

District 6920
www.rotarydistrict6920.net

Rotary International
www.rotary.org

Zone 33-34
www.rizones33-34.org

GRSP
www.grsp.org

CART
www.cartfund.org

Rotary Leadership
Institute
www.riltraining.org

Ferst Foundation
www.ferstfoundation.org



Governor Kenan recently attended the Rotary Club of Effingham County and had the honor of saluting Rotarian Ed Brown with a Multiple PHF level 3 recognition awards. Congratulations to Ed for his continued support to The Rotary Foundation's Annual Programs Fund.



The Rotary Club of Vidalia joins President Mac Jordon as he recognizes PDG Marion Franklin with his Multiple Paul Harris Fellow award. PDG Franklin has been a continuous supporter to The Rotary Foundation and offers leadership to his club members through Every Rotarian Every Year.

(Below)

Janice Eyerly is honored by her husband Lou as a level 2 Multiple Paul Harris Fellow.



(Above) Patricia Viellenave and Anne Orr are recognized as new Paul Harris Fellows. Patricia, Anne, and Janice represent the Rotary Club of Kings Bay.

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**Rotary Club of Milledgeville recognizes
new Paul Harris Fellows**



The Rotary Club of Milledgeville recently recognized 27 new Paul Harris Fellows as Governor Kenan participated in honoring this great club achievement. Club Rotarians, family members and local citizens were recognized with this high honor as new Paul Harris Fellows.

**The Rotary Club of Savannah taps the largest number of
Paul Harris Fellows at one time in the history of District 6920**



Over 51 Rotarians in the Rotary Club of Savannah reached the level of Paul Harris Fellow recently. Governor Kenan acknowledged special recognitions to Foundation Co-chairs, Carolyn Trosdal and Steve Stephens for their commitment to this great support to The Rotary Foundation.



Kings Bay Rotarian Supports The Rotary Foundation

Club president Bill Quinn of the Rotary Club of Kings Bay recognizes Rotarian Eleanor Dotson with her Paul Harris Fellow recognition.



The Rotary Club of Augusta West recently added three new Paul Harris Fellows to their strong support to the Annual Programs Fund of The Rotary Foundation. This club has worked toward achieving the 100% Paul Harris Fellow club recognition. Listen out at the District Conference to see how they gained support with this objective.



The Blankenship Cup

The Blankenship Cup will be awarded to the Rotary club in District 6920 that has the highest Annual Funds Program average per capita over the previous three years following the 2008-2009 Rotary year.



Each Rotary club in the District will be reviewed to determine their per capita member contributions for the 2006-2007, 2007-2008, and 2008-2009 Rotary years. Each of the APF totals for each year will be added to arrive at the average for the three year period. The club that achieves this recognition will have their club name engraved on the first of twelve plates and will retain the Blankenship Cup for the Rotary year until the next winning club is announced. The winning club will be announced at the annual Foundation Seminar in Vidalia, Georgia on Saturday, August 15, 2009.

Don't forget to turn in all your Foundation Contributions no later than postmarked by June 30, 2009, to The Rotary Foundation.

Late contributions will not be added to the current Rotary year.

GRSP Supporters from District 6920

PDG Dallas Simon recognizes Kathy Tuckey and Frank Barbee as new Will Watt Fellows of the Georgia Rotary Student Program. Kathy and Frank are member of the Rotary Club of Augusta West.

