

# The Spirit of U'Hills

## January 30, 2009

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### PROGRAMS AND ACTIVITIES

- Jan. 30 ... Wayne Murdy, CEO Newmont Mining Corp. Subj: Managing a Major Business in Foreign Countries
- Feb. 1 ..... Super Bowl XLIII Party. Event Center
- Feb. 6 ..... George Sparks... Pres. & CEO, Denver Museum of Nature and Science. Subj. The Strategic Plan for the Museum.
- Feb. 13 ... Dave Kuria ..... Subj: Tanzania
- Feb. 13 ... Group Ski Train Trip to Winter Park
- Feb. 14 ... Valentine's Day Party with Littleton Rotary
- Feb. 20 ... Jack Selway ..... Rotary Global History Fellowship..... Subj: Fellowship in Rotary and the Value of History



*Actually, these so-called Rules of the Range really were not rules at all. They have more to do with character, principals, and values ~ not as you talked about them, but as they were reflected in your actions. It did not matter whether a person was rough around the edges, or hard working, or had done some questionable things in the past. What mattered was the kind of person he had become as revealed by his deeds ~ what kind of man he was when things got rough, or when nobody was looking. The Code of the West was something he held inside, and he knew, in his heart, when he was or was not living up to it.*

AND, HERE IT IS, THE CODE OF THE WEST:

- Live Each Day with Courage.
- Take Pride in Your work.
- Always Finish What You Start.
- Do What Has to Be Done.
- Be Tough, But Fair.
- When You Make a Promise, Keep It.
- Ride for the Brand.
- Talk Less and Say More.
- Remember That Some Things Aren't For Sale.
- Know Where to Draw the Line.

"Please join me in the Pledge. I pledge allegiance to the flag, of the United States of America, and to the Republic..."

### GREETERS

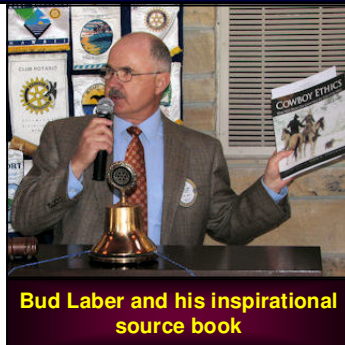


Ruth Wilson, Marvin Hersh, Guest Adrienne Evanson

Marvin Hersh, half of the understaffed Greeter's detail, manages to make the ladies feel welcome to another memorable, interesting, exciting meeting of the U'Hills Rotary Club at the Glenmoor Country Club. You can see that Marvin takes his work really, really seriously.

### INSPIRATIONAL MESSAGE AND PLEDGE

Bud Laber reminded us that the Stock Show has just ended and he came across a book one day entitled *Cowboy Ethics*. He told us that we don't have the time for him to read the entire book so he's pulled a few excerpts from it to inspire us and help us make it through the day. "The author, James P. Owen, by the way, spent 35 years in the investment management industry, on Wall Street. Here we go:



Bud Laber and his inspirational source book

### INTRODUCTIONS AND ANNOUNCEMENTS

Mike Hitchcock, our President, called on Jim MacDermott for the introduction of visiting Rotarians and guests.

Spoke Jim, "First, the visiting Rotarians... Jim Gentry is with us again. He doesn't really need an introduction. Wes Baker is another visiting Rotarian. Why not stand up and tell us a little bit about yourself?" Wes is from a club outside of Cleveland, about 75 members. "We were chartered in 1944. I'm visiting friends in Colorado and my daughter is in Colorado Springs. I'm a real estate appraiser, just retired this year... thank God."

Carl Gardner introduced his guest, Adrienne Evanson. Adrienne is actually Ruth Wilson's guest. She's on the Hyatt Residence staff where Ruth lives and also John Lawton.

"Dennis, you have a couple of guests who are not on the visitor list." Dennis: "These guests are the guests of the whole



club. They're self invited and the only reason I'm standing up is I'm the first one they ran into in the parking lot. They indicated they'd like to introduce themselves. So, I'll just simply say Joan and Alan, will you please stand and introduce yourselves?"

"Hi, everybody, my name is **Joan Janis** (sp?). I'm a member of the Cherry Creek Toastmasters and Alan is also. He was telling me about Rotary so we went on the web and looked up some clubs. We thought this one sounded really good so we decided we'd come check it out, see if we'd like to join."

Then Alan stood, said, "My name is **Alan River** (?). I'm in the Cherry Creek Toastmasters and your web site says you are the best club in the world." **Rich Sattizahn** sought to clarify the evaluation by saying "It's supposed to say 'One of the best,' but somehow that got a little warped in translation on the website." Alan responded that he'd visited about 12 Rotary clubs in Denver and the California area and he likes it. I'm pretty impressed so far." Pool advised that, "You'll like it. It gets better as it goes along."

**Mike Hitchcock** introduced his guest **Mel Grusing**. "He's going to join us. So, he'll be a Rotarian very soon...again."

In **Linda James'** absence, **Staci Giovino**, her guest, introduced herself. She admitted to being here today to learn the Rotary secret handshake. (Actually, she is going to be inducted as a new member today. I'm not sure we know much about a secret hand shake...but we'll work on it.)

**Jerry Regan** introduced another guest: **Andrew Dodgen**. He is also going to be inducted as a new member today.

## DENNIS' STORY OF PASSING



Dennis Eichinger

**Mike Hitchcock** next gave the mike to **Dennis Eichinger** for some thoughts that Dennis wanted to pass on to the assembled members and guests. He began: "As some of you know, my Mom passed away on 16 January, a couple of Fridays ago. My Dad passed away four years ago and I wanted to share two stories with you.

"Dad was almost 90, died in a nursing home, alone, after being there for two months. My Mom

has lived in a condo that we bought after Dad died, up until just recently. She went into the hospital and then into a nursing home for two weeks. She had a relapse and was presented with a choice. Either go back to the hospital and what all that might mean in terms of getting better, then returning to the nursing home, or maybe going home OR going straight home and make her transition in passing on to her next life.

"She was given that choice on 9 January. Without hesitation, she said, 'I'm going home,' which is what she wanted to do for going home to die and going home to be with George, my Dad, whom she's missed dearly for four years.

"What I wanted to share was the beauty of what she ex-

perienced. As I said, my Dad died alone in a nursing home. Mom, however, died on Friday, 16 January 2009, 10:00 in the morning, with her family surrounding her in her own home. My brother called me on 9 January. I flew back. The rest of the family still lives in the little old town of 8,000 people in rural Michigan.

"It's been snowing forever this winter and continued to snow...cloudy, overcast Michigan weather. Mom stopped breathing and the sun broke through the clouds and through her sliding glass door onto the hospital bed they'd brought in. She breathed her last breath surrounded by her family.

"Throughout this whole experience, Hospice was unbelievably helpful and caring. I'd heard of Hospice and knew a little about it, but I'd never experienced it. My mother graciously left surrounded by her whole family. She knew where she was going to die. She was coherent for most of that week and asked, 'How much time do I have?' 'Mom, we don't know.' But, rather than being in a hospital on life support, she went home and the main event was to keep her comfortable. We stopped giving pills when she couldn't take them and it only took a week.

"You've all been so good with your thoughts and your prayers. So, I wanted to tell you, having only been in Denver for one year, outside of my wife and son and the people where I work, you are my family. You are my support group in Denver. I haven't been here 30 years. It's going on 14 months now and I want to thank you for that.

"It's those kinds of relationships, passing with your family around—we've all seen enough of that in the hospital. Passing, at home, with Hospice help...I tell people it was a beautiful blessing. Her passing in that way...I hope it's that good when it's time for me.

"I appreciate having the opportunity to share this with you today."

(In a conversation your editor had with Dennis after the meeting, Dennis said that there was one thing he wanted to say but didn't get to it. During the few days she spent at home, as she was dying, his Mom said to him, "I want to go home." Dennis told her, "Mom, you are at home." But, his Mom said, "No I don't mean here. I mean being at home—with George." Now, *that* is the tear jerker in this episode, friends. It's a beautiful, loving story, Dennis.)

**Mike's** closing comment was that **Dennis'** story really hits home. "As a physician, I've seen this over and over again. But, it's so sterile in a hospital. I think Hospice just does a wonderful job. We can really relate to that and thank you again."

## REPORT TO THE SHAREHOLDERS

**Mike** reported that we had a Board meeting last night. "The Board asked me to say just a few words, and I'll be brief. We talked about the budget. Some people have been worried that 'Oh, we're out of money' and all these things. That isn't true. We're just fine. A mountain of accolades should go to **Fred Jorgensen** for working on this and getting us in good fiscal standing. We're just fine. We've made some switches from the Operating to the Service side, etc.,



that seemed very appropriate.

"But, we're going to be a little bit austere, let's say, for the next year or two simply because I want to leave enough money aside so that this club is fiscally very sound. And, we're going to leave it to the next president to be fiscally sound. So, we have plenty of money to do what we want to. We're going to test service programs to be sure they're worthwhile before we fund anything. We're going to do a lot more hands-on service programs. We'll be talking to you about that.

"Next week, **John French** is going to tell us about some of the things we're doing in this club...just to let you know what's going on. We're in a tough economy now and may not be able to raise as much money with fund raisers. So, we're taking it a little easy and watching things a little closer.

"OK. Having said that, we also had a discussion about our Rotarian of the Month. Now, is **Ruth Wilson** here? (She was, to your editor's right, with a forkful of chicken approximately half way to her mouth.) "Ruth is a new member and she has been a very good member. She comes to all the meetings, to the social events, and she's such a nice lady. So, she's our Rotarian of the Month."

### ROTARY FOUR-WAY TEST

**Mike** then asked **Lowell Palmquist** to bring us up to date on the Rotary Four-Way test in our District. **Lowell** began by informing us that he had two objectives in his talk. To:

1. "Tell you about the Rotary Four-Way Test Program in middle schools in our District.
2. "Get you to sign up to help with the Program.

"If you put on your bi- or tri-focals, you'll see, inside the little circle on the sign up sheet on your table, the Four-Way Test.

**Frank Sargent**, past District Governor in RY 2007, and his wife **Sherry**, have been very instrumental in promoting the Rotary Four-Way Test program in our middle schools. They were also involved in the big summit meeting which attracted 400 students a year ago at Grandview High School. Great program, very successful.

"**Sherry** called me the first part of December, asked, 'Would you and Mike be interested in observing one of these programs at a middle school over in Golden?' We said, 'Yes.' She also invited **Sheila Graham**, the principal of West Middle School. So, the three of us attended. What we saw was not only interesting, but also very dramatic. These kids, all 5th graders in the school, participated in the program. It's part of the curriculum.

"There were 30 of them in this classroom, all wearing t-shirts with the four-way test on the back of the t-shirts. They sat at six different tables...five kids and a Rotarian facilitator at each. To clarify, the event was sponsored by the Golden Rotary Club.

"They were given questions like, 'Coming to school this morning, I saw a couple of kids bullying another kid. What should I do?' 'A girl came up to her friend, said I'm being molested by a family member at home. What should I do?'"

"These are the types of questions these kids pulled out of envelopes and discussed. At the end of the discussion, they

chose one from each table to stand up and give a report.

"There was a young boy, 10 years old. He was in a divorce family and he wanted to spend more time with his father because the father took him to sporting events and so on. But, he was concerned about the feelings of his mother. And, they discussed that in the group.

"So, what do the kids learn? They learned that they can take issues, sensitive issues, to their friends. The students also realized that they can be very helpful to other kids who are in uncomfortable situations at home or in school. They also learned that adults, other than their parents or teachers, these Rotarians who are giving their time to be with these kids, can also be helpful. Of course, they learn some of the principles of the Four-Way Test that they can take with them through their lives.

"Mike and I met with **Sheila Graham** and one of her staff members this past Tuesday. Sheila wants to go ahead with a pilot program for the 7th graders. We encouraged that. We felt that 5th graders were perhaps a little young. What she'd like to do is train these 7th graders, who will be 8th graders next year, to come back and participate in the program as students. We thought that made a lot of sense as well as getting the students involved in developing the questions, more meaningful questions for them to discuss in their sessions.

"The way we left it with Sheila Graham was that we would come back with a list of Rotarians from U'Hills who would be willing to participate as facilitators, sitting with these kids.

"We'll have a training session some time next month so you don't go in cold. I assure you, you will thoroughly enjoy it. The kids will really appreciate it and it seems to me that promoting the Four-Way Test, especially with our young people today, considering all that they're facing, would be a good way to go."

**Paul Egan's** turn came to present the perfect attendance awards for the year. He observed: "These awards are for perfect attendance. It's always good that when you present someone with a perfect attendance award that they're here. Some aren't, but they can make up with other clubs. The awards were to **Mel Capehart, Don Goe, Steve Whisenhunt, Larry Bell, Mickey Williams** and **Dave Hill** have awards but they both make up with other clubs also."

**Tom Murphy:** "As you know, we're going to have our interviews next Friday, 11:00, at West Middle School. Ruth and I will be there and I'll catch the other people on email."

**Jay Carpender** advised that he's circulating the member roster for update. "Make any changes on the roster. I'll take it, make the changes, and email it out to membership tonight." The second thing is that the Ski Train goes in two weeks and I still have a couple of spaces."

### INDUCTION OF NEW MEMBERS

**Jeff Duer** began the induction process for two new members in the University Hills Rotary Club. Jeff asked **Staci Giovino** and her husband **Paul Giovino** as well as **Andrew Dodgen** and his sponsor, **Jerry Regan**, to come for-



ward. **Jeff** presented the new members with their certificates of membership, Rotary medallions, and other documents related to club membership. Jeff was followed by four other U'Hills members who explained and elaborated on other aspects of Rotary membership: **Ruth Wilson, Tom Murphy, Artem Guralev, and Michael Haviland. Jerry Regan** ended the ceremony by presenting both Staci and Andrew with a flowering plant, symbolic of the growth in Rotary experience as exemplified by the growth of the plant when watered and cared for.

### WAYNE MURDY CEO, NEWMONT MINING CORP.



Wayne Murdy

**Bud Laber** introduced our speaker for today~**Wayne Murdy**, retired Chairman of the Newmont Mining Corp. "He retired in December 2007 and had been in that position as Chairman for several years. During that time he was also the CEO of Newmont Mining. Newmont is a major gold producer with a market cap in excess of \$20 billion, total assets in excess of \$15 billion on five continents with 15,000 employees worldwide." (Wayne is a director, trustee, and member of and on numerous foundations, councils, and boards. Simply put, he's an extremely experienced and exceptionally well qualified member of the domestic and international business community.)

"He's a graduate of California State University at Long Beach, has a BS in Business Administration, and is a Certified Public Accountant. This, of course, means that he has a sparkling personality and a great sense of humor. (Why, of course! It goes without saying.)

"He and Diana have been married for 40 years, have four children, six grandchildren. It's not on his resume, but I happen to know that he was born in and lived the first years of his life in northern South Dakota." Well, what more needs to be said? Please welcome **Wayne Murdy**.

Wayne said, "I guess I'll say 'thank you', Bud. I appreciate the opportunity to speak to you today. But Bud didn't give me much guidance. Every time I'd ask him I got less guidance. I did, however, just want to make a comment. I loved seeing you start your meeting with the Pledge of Allegiance. You are all tremendous citizens in the heart and core of the country that we all love, the United States of America. We live in a time when the press and the media have become so cynical. They spend a disproportionate amount of their time reporting bad news. It's very frustrating to read a newspaper or listen to the news. And yet, there's so much good that goes on. You all are a key part of what makes this country the greatest country in the world. I want to congratulate you and thank you for everything you do.

"One of the things that was suggested was to I spend a little bit of time talking about the experiences that I've been

privileged to have in doing business around the world. As Bud said, Newmont is an international company. We operate on five continents. I'll just talk a little bit about that and then tie it back because American people are unique in the world. I've been privileged to be a guest in many different countries and cultures. But, there's no place in the world where there's a sense of community and a sense of service to others, universal, as you see here in the U.S.A. I say that with a lot of experience.

"Within Newmont, Bud gave you the numbers, it's a big company and I had the dreaded title of CEO. We read about CEOs all the time in the papers. But, let me tell you a little bit about some of the experiences, both good and bad, that we had. As a mining company, we have to go where the resource is. There are parts of the world that we won't go but geologists are an interesting group of people. They are oblivious to boundaries and border lines and governments. They focus on rocks. If they can strike a good rock, they're happy for the day. So, we find ourselves in some interesting parts of the world.

"Our philosophy was to always have a balance in our portfolio between the developed world and the developing world. Many of you may be surprised to know that the U. S. is the 4th largest gold producer in the world. Most all of that is in northern Nevada. We own and operate over 2,000,000 acres in the state of Nevada. We have operations in Australia, a developed country, and a number of other places. But, we are drawn to certain parts of the world that are less than stable. We're offered a lot of challenges, but also offered a lot of rewards. I'll just talk about a couple of them.

Shortly after I joined Newmont, I found myself on an airplane, at least the first part of the route I was on something that looked like an airplane. We were going to Central Asia, to Uzbekistan, which at that time had been an independent country less than a year, a former part of the Soviet Union.

"When we all grew up, you study and there was this whole part of the world that we knew nothing about. It was the Soviet Union. Going in there, starting up an operation with the Uzbek people was one of the more interesting experiences of my life. The culture included a lot of *macho* in the deal making. Translated, that's a lot of vodka in the deal making. There was always these showdowns in the evening that you'd just as soon not remember the next day. What was interesting to me was the part of the world that today you would label as Muslim. But religion really had no role in family life. The Soviet Union had opposed religion for 70 years. Yet, the family was the key element in the social fabric of that country. And, it didn't take long till we saw a lot of similar values and traits between ourselves and the Uzbek people. It was a terrible government, horrible government, very difficult to get anything done. People talk about the Communist system and the lack of motivation it provided. We saw it in spades.

"The people over there had a budget. And, the budget was the law. You didn't miss the budget figures. The tendency here is that we like to stretch our budgets because you want to get the best return you could for the shareholders. So, you always had stretch budgets. There, the budget was an absolute floor. Some of the cultural battles we'd get into



were remarkable. They were unbelievable.

“Then, business in Indonesia. Again, a culture that is very, very different than ours. It’s very much an Islamic culture. Up until recently, a pretty mild Islamic culture and very tolerant of all religions. But, the country is torn by corruption. As I saw each different part of the world, I could see the differences between what makes us unique on this globe that we share. The tragedy of corruption in so many parts of the world is one of the great tragedies of our time and it doesn’t get enough attention. It is estimated that US\$1 trillion a year is wasted on corruption.

“In the West, in Colorado, the infrastructure that developed here, most of it was developed off the back of mining. That’s going on in different parts of the world today. So, when we go into an area, typically we’re dealing with people who are either subsistence farmers or fishermen. That’s their background. When we go in, our philosophy is based on a desire for security. We want to employ local people. We want to have the vast majority of the work force to be locals as opposed either Americans or other expatriates.

“So, we typically develop a training program for those employees. We do some screening, hire the best employees we can, based on aptitude tests. In Indonesia, we went on line in the late ‘90s. It’s about a \$2 billion investment. Our initial hire was about 3,000 people. We ultimately got up to 8,000 people working there. We had 60,000 applications. Probably 90,000 pieces of paper come in because many people apply two or three times hoping that would improve their chances.

“Then we would take these people and start putting them through training programs. Using aptitude tests, we decide whether they have the aptitude to be mechanics or electricians or instrumentation people. We had about nine different trades that we would teach people. They go through a four year program and ultimately, when they finish that program, they get an internationally recognized certificate that qualifies them. They can use that to get a job literally anywhere in the world that’s recognized.

“I have to tell you, we have graduation ceremonies when these people would finish their education. I know a lot of you have been to really good college graduations for your children or yourself. Let me tell ya’, they’re nothing compared to graduations in Indonesia. People’s lives are changing...forever. They would have their families there...not just their local family, but their families from all over, wherever they may be living. Philippines? Australia? Papua, New Guinea? They come to the son or father’s graduation in Indonesia. It was the greatest graduation ceremonies you’re ever going to see. We have these is South America, Central Asia, Indonesia. It’s a really wonderful experience. We made a big deal out of them.

“As Bud told you, my family came from South Dakota, a pioneer family. My father broke the cycle, went off to Chicago to a trade school for a couple of years and became an electrician. Because he had a trade, we ultimately moved to California. So, he got a trade that allowed his boys to go to college.

“We live in a society where we think everyone must go to college to be successful. I say that’s very wrong. We’re running into that right now with the immigration issues we have in this country. We need immigration because we don’t have enough people in the trades.

“I have to sort of chuckle to myself when I see these great

spending programs for infrastructure. I wonder who’s going to do it. I’ll tell you that when we start a project, we have a tough time getting electricians or welders. Do you know what a welder makes in Nevada these days? 90 bucks an hour and they won’t work unless they can work for 60 hours. So, we have some issues in this country, we live in a time when we have a lot of pessimism. I’ll tell you, I have great belief in the people of this country, people like you that are going to make this thing work. So, thank you very much for what you do and I’m going to keep this short because I know you’re going to run over a little bit. Question:

**Question (Benson):** “When you were CEO of Newmont, your brother was CEO in another Fortune 500 company. What did your mother do to raise two boys who became CEOs in Fortune 500 companies at the same time?”

**NEW MEMBERS**

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 Sponsor: Jerry Regan  
 Former member, Club 100 Rotary  
 Club, Phoenix, AZ





**Answer:** "I love my mother, she lived to 101. My brother and I talked with her the last few months of her life about what we did. If there was a negative article in a newspaper here, an article about Newmont or about myself, I'd have to answer to Mom."

**Question (Regan):** "Is the gold in Colorado all gone? We used to be known as the Gold State."

**Answer:** "Yes, it's interesting. Nevada is known as the Silver State. There is production going on down in Cripple Creek. It's still producing but it's a small operation."

**Question (Gardner?):** "What's your impression about gold as an investment and if you were thinking about an investment in gold, how would you do it?"

**Answer:** "I'd first use a disclaimer to tell you I have a strong interest in gold. But, gold scares me right now because there are too many commercials about it. But, it is a unique asset. It's a commodity at certain times but it's also a monetary asset. It performs better in economically uncertain times. It's inversely correlated to the dollar. So, when there is a dollar weakness, gold will do better. To have gold in your portfolio, if it's a balanced portfolio, it makes sense to me especially as we go into very uncertain times.. There's no question with the deficit spending coming down the pike, the dollar is going to be devalued...big time."

"There are a number of ways you can invest in gold stocks but then you're buying management risk and company risk. You can also buy gold through your broker."

**Question:** "How do you deal with corruption and bribery when you run into it?"

**Answer:** "We will absolutely not pay anything for bribery. It's black and white. We operated in Indonesia when the Suharto family was involved in virtually everything going on in the country. I remember Business Week published an article about the family at about the time Suharto stepped down. The family was worth \$45 million. He certainly didn't make that much from his government salary. The corruption is still there and it comes at you from all directions."

"In 2004, there was a front page article in the New York Times (NYT), my least favorite newspaper in the entire world, that basically accused us of killing babies in our operations in Indonesia. That led to the arrest of five of my employees and they were put in jail in Jakarta. Fortunately for me, my mother had passed away by that time, or I'd have been in deep trouble. But, I grieved for those employees. I gotta tell you, that is not a place to be in jail. They were in jail with some of the terrorists

and bombers. The next installment was from an Indonesian law firm coming to us and saying that for \$400,000 they could make this thing go away. The NYT article was bogus. It took us 37 days to get those five employees out of jail. And, one of them faced a two year trial. We went through that and the outcome was that it was a totally bogus charge."

"The charge came from the head of the national police. It's said that the national police and the armed services are 'for profit' organizations in Indonesia. They're not 'non-profit.' He obviously wanted bribery money. The total cost to get the cases through the courts was almost \$30 million. But, we had a \$2 billion investment in Indonesia. And, if you give in, it never stops."

"As you might expect, I'm very critical of the NYT because the article was bogus but it empowered people to action over there. People don't realize the consequences of this type of reporting. And, we could never get the NYT to retract that article. We had the World Health Organization in there and they learned the charges were bogus. The NYT would not publish the WHO report. I get a little bitter about some of these experiences because the media is so quick to find fault with people and so shallow in their reporting. They don't really dig and find out the facts."

"But, that's the world we live in and I think most people know it.. So, the last thing you want to do is believe the first thing you read in the newspaper. You can quote me on that." (Applause for a most informative talk and discussion)

**Mike** presented **Wayne** with our certificate that we're purchasing five polio shots, in his name, for the Rotary Polio-Plus eradication program.

### MIKE'S THOUGHT FOR THE DAY

**Mike** explained that for his thought for the day, he wanted to find something memorable about football in keeping with the Super Bowl contest coming up this next Sunday. And, he found this one, from Knute Rockne, the barely mortal head coach at Notre Dame. Said Knute:

**I've found that prayers work best when you have really big players!**