

Newark Rotary Committees 2024-2025

President	Janice LoRaso	Cell	740-334-9058	
President-Elect	Brendan Underwood	Office	740-450-2265	Cell 740-605-1981
President-Nominee	Nate Adams	Cell	740-323-6824	
Secretary	Tom Slater	Home	740-366-6143	Cell 740-398-1690
Treasurer	Ray Barber	Home	614-834-0657	Office 740-366-4444
Immediate Past President	Jim Cooper III	Cell	740-398-2347	
Club Service	Brendan Underwood	Office	740-450-2265	
Fellowship/Logistics	Eric Ricketts	Home	740-344-8709	
Club Programs	Pamela Watkins	Cell	440-264-3213	
Chaplain	Carol Thress	Cell	740-404-9551	
Music	Tom Slater	Home	740-366-6143	
Sergeant-at-Arms	Pat Jeffries	Home	740-344-3980	Cell 740-334-8302
Communications	Natasha Short	Cell	740-405-7742	Office 740-348-1228
Historical	Angie Ryan		740-258-3498	
Social	Susan Leithauser	Cell	614-507-0751	
Technology	Ruben Clark	Office	740-392-9246	Cell 740-326-4154
Vocational Service	Nate Adams	Cell	740-323-6824	
Membership	Chuck Moore	Cell	740-877-7272	
Orientation	Tom Marcelain	Home	740-344-7895	
	Kate St. James	Home	614-365-1580	
Mentorship	Jeff James	Home	740-587-4447	Office 740-587-2746
Community Service	Peter Larson	Cell	614-226-2640	
Special Needs	Talya Greathouse	Home	614-496-7783	Office 740-348-1706
Rotary Awards	Jerry Besanceney	Home	614-394-3908	
Rotary Volunteers	Deb Tegtmeyer	Cell	740-348-6877	
Engagement	Melissa Owens	Home	740-507-3603	
Newark Rotary Foundation	Molly Ingold	Cell	740-975-4967	
Fundraising	Dustin Neely	Cell	740-403-7336	
International Service	Joe Sinsabaugh	Cell	740-501-0875	
Rotary International Foundation	Jim Francis	Home	740-366-7677	
Grants	Pat Jeffries	Home	740-344-3980	Cell 740-334-8302
Global Projects	Joe Sinsabaugh	Cell	740-501-0875	Cell
Polio Plus	Heather Powell	Cell	419-233-2930	Cell
Youth Service	Jennifer Roberts	Cell	740-403-9552	
Youth Exchange	Beth Graff	Cell	740-225-9417	Office 740-920-4795
Junior Ethics	Trevor Thomas	Home	740-877-2591	Office 740-788-3118
Student Visits	Barb Quackenbush	Home	740-334-9107	Office 740-670-7041

ALWAYS IN OUR MEMORY 2015-16 PRESIDENT ERIN KENNEDY (1960-2015)

DISTRICT GOVERNORS FROM NEWARK ROTARY

•FRANK L BEGGS: 1927-28 •ROBERT C. BATTAT: 1970-71 •DONN E. ALSPACH: 1988-89
 •DARREL JONES: 1957-58 •THEODORE D. GRILEY: 1976-77 •ROBERT H. MCGAUGHY: 2003-2004
 GARY BAKER: 2024-25

DIRECTOR, ROTARY INTERNATIONAL

THEODORE D. GRILEY: 1990-1992

TRUSTEE, ROTARY INTERNATIONAL FOUNDATION

THEODORE D. GRILEY: 2001-2005

ROTOGRAM

2024-2025

Rotary



WEEK OF FEBRUARY 9, 2025

All Meetings At Noon Tuesday

THIS WEEK'S MEETING

United Way of Licking County



Presented by Deb Dingus

Next week's speaker will be our own club member Deb Dingus, Executive Director of the United Way of Licking County. Deb will give us an update on the United Way organization, its partners and the services your dollars help provide for our community.

UPCOMING PROGRAMS

Feb 18 – Beth Johnson, Executive Director, Honor Flight Columbus

Feb 25 – Tara Houdeshell, Executive Director, A Call To College

A ROTARY INTERNATIONAL CLUB

newarkohiorotary.org

District6690.org

[f/NewarkRotaryClub](https://www.facebook.com/NewarkRotaryClub)

LAST WEEK'S MEETING NOTES

President Janice LoRaso rang the bell. **Tom Slater** and **Peter Larson** started the group singing R-O-T-A-R-Y. **Barb Quackenbush** led us in the moment of inspiration and Pledge of Allegiance. **Tom Slater** and **Peter Larson** led us in singing an additional song, "It's a Wonderful World".

Guests: **President-Elect Brendan Underwood** introduced guests: Crystal Stamper, guest of **Gisele James**; Jay Snyder, guest of **Chuck Moore**; Aaron Ashby, guest of **Brendan Underwood**; Ron Mitchell, guest of **Tony Adams**; Maryann Christ, guest of **Angie Ryan**

Student Guests: Regan Eveland introduced our guests from C-TEC.

Sergeant-at-Arms: **Pat Jeffries** fined all those without pins and badges. Fined everyone who likes carrot cake. **Adam Shilling** mentioned that **Pat Jeffries** recently stepped down after 18 years of service on the Y board and contributed \$20 on **Pat's** behalf. **Ray Barber** was fined for his birthday and his wife's birthday. January birthdays were fined. **Rob Montagnese** was fined for being this year's Chamber of Commerce Groundhog, and prior groundhogs were fined.

Last Week Reporter: **Lee Heckman**

ANNOUNCEMENTS

- **Barb Quackenbush** announced seeking a Rotarian to host Licking Heights students in the months of March.
- **Jim Cooper** announced that the Nominating Committee's deadline for the new board member closed on January 31st, and they have several excellent candidates. That new member will be selected soon. Just a seven-year commitment.

PROGRAM

Pattye Whisman introduced Strider Ellass, senior economist from First Trust Economics, one of the top forecasters of the US economy. First Trust believes there is reason to be cautious in the short term, the long-term economic outlook in the U.S. is positive and there are reasons to be optimistic.

Our economy has grown quite a bit in the last few years, and that growth has been stronger than many had predicted. He believes that this is due to the massive stimulus put into the economy. We have been sustaining annual budget deficits of approximately 7% of GDP, which are unprecedented in peace time.

Job growth continues, but it is slowing and may turn negative by the end of the year. A higher proportion of job growth over the last few years has been just in the areas of government, health and education, and leisure and hospitality (about 75%). Historically, this number has been closer to 40%.

Household debt is at an all-time high. But liabilities as a share of assets have gone way down since 2009. Debt relative to assets is at lowest level since the 1970s. At a more granular level, about 70% of household debt is in the form of residential mortgages, and 95.2% of today's mortgages are fixed rate mortgages, which is very different from 2006. The average interest rate for outstanding mortgages today is 4.3%. 52.9% of mortgages are under 4%.

Strider noted that government spending is not the cause of inflation. It's how the spending is financed. The Federal Reserve literally created trillions of dollars out of thin air. The Treasury gave much of this money to the people in the form of stimulus payments. The money supply increased about 6% a year from 1995 to 2020. But from 2020 to 2022, the money supply increased 40%. Because goods and services did not also increase anywhere near 40%, the result was inflation.

First Trust believes that inflation will come down to around 2.5%. They are less optimistic than other prognosticators that inflation can be successfully reduced all the way to the Fed's stated 2.0% target.

Strider does not believe that tariffs will be inflationary. They don't increase the money supply. While they increase the cost of goods from one country, people either buy less or spend less elsewhere. Interestingly, the United States has the lowest "simple average tariff" of all of its top 10 trading partners at 3.3%.

There is so much to be optimistic about. Living standards will increase at an even greater rate than they have before. AI will be a game changer. First Trust sees a recession coming, or at least a slow down, but they are still very optimistic over the long term.

THOUGHT OF THE WEEK

"Leadership is not only having a vision but also having the courage, the discipline, and the resources to get you there." – George Washington