



Rock Island Rotary Weekly Review

January 5, 2021: Volume XXVIII, Issue 26

MEETING EVERY TUESDAY NOON - QUAD CITY BOTANICAL CENTER



2021 Economic Forecast – A Banker’s Perspective

Jeff Rose, President
AMERICAN BANK & TRUST COMPANY



Jan. – Feb. Calendar

- Jan 5 - Jeff Rose – 2021 Economic Forecast – A Banker’s Perspective
- Jan 11 - State of the City, Mayor Mike Thoms **NOTE THIS IS A MONDAY JOINT MEETING WITH KIWANIS**
- Jan 19 - TBA
- Jan 26 - TBA

Jeffrey P. Rose serves as President and Chief Executive Officer, as well as a member of the Board of Directors for American Bank & Trust Co. Mr. Rose received his Bachelor of Business Administration in Finance from the University of Iowa. He attained his Master of Business Administration in Finance from the University of North Texas. He has been the President and CEO of several community financial institutions and is actively involved in banking advocacy at both the State and National levels. He has been involved in the Quad Cities community with Unity Point Health, Two Rivers YMCA, Renew Moline, Boy Scouts of America, and Illinois Bankers Association Boards. Mr. Rose joined the bank in April 2016. He has over 30 years of experience in banking and finance. He joined Rock Island Rotary in 2020. Noting that he is not an economist, Jeff began by saying that there are two rules regarding economists. 1) For every economist there is an equal and opposite economist, and 2) Both are wrong. Mr. Rose stated that the pandemic of 2020 was the defining factor for the past year’s economy, with interest rates at or near an all time low, unemployment tripling in a 45-day period, and a worldwide recession as business and economies shut down. He also noted that the stock market rose to a record high and that the United States weathered the economic downturn better than any other country. He credited that to good federal economic policies which kept interest low and pumped cash into the economy via various stimulus and aid programs. For 2021 Jeff predicted Economic Growth both nationally and locally. He anticipates a strong international recovery. Regarding unemployment in the U.S., he stated that prior to the pandemic the unemployed rate was 3.5% with less than one person seeking each available job. In a 4-to-6-week period the rate of unemployment rose to 15% and 4.5 people looking for each available job. It has now settled back to 6.7% unemployed with 2 workers available for every open job. He noted again that a US economic freefall was averted by government policies. Locally he noted that area banks and credit unions pumped between 6 and 8 million dollars into our economy in loans to local businesses and tempered repayment policies. He said many businesses survived that would otherwise have had to close their doors permanently. The impact of extremely low interest rates made this a good time to borrow if necessary, but not a very good time for investments in interest dependent ventures. The low rates have also resulted in a boom in the housing industry, both new construction and sale of existing property. Mr. Rose said he is “Bullish” on 2021, particularly in the second half of the year. He anticipates a new stimulus package targeted to help businesses who suffered a 20% or greater loss of revenue during the pandemic. He believes that by June or July the economy will take off and described the recovery as “K” shaped, with housing, the digital industry, on-line retail, and golf industries having a strong increase while the hospitality, transportation, and entertainment industries may continue to lag or decline. Locally he believes the Quad Cities will have a very good year. He noted that Illinois was much harder hit than Iowa by stricter state standards forcing business closures, but said housing is booming on both sides of the river,

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Officers

Angela Campbell President
Justin Peterson, 1st Vice Pres.
Cindi Gramenz, 2nd Vice Pres.
Anne McGlynn, Secretary
Carrie Crossen, Treasurer
Mark Mayeski, Past President

Board Members

Howard Beck
Kim Calhoun
Molly Shattuck
Eric Westphall
John Daly
Chris Lemon
Sue Rector
Gary Rowe
Bob Swanson Co-Sgt.-at-Arms
Cindi Gramenz Co-Sgt.-at-Arms

Program Chairs

2019-20

Aug – Sept Rebecca Arnold
Oct – Nov John Daly
Dec – Jan John Wetzel
Feb – Mar Gary Rowe
Apr – May Bill Stengel
June – July Tom Hammar
Have a program idea? Contact
the chairman listed above for a
possible date.

Club Notes & Announcements!

- ❑ **WELCOME GUESTS** – Today we had two of our favorite visiting Rotarian. Mark Zimmerman of the Davenport Club and Duncan Cameron of the Naples, Florida club joined us. Always glad to have you both with us!
- ❑ **HELP NEEDED** – AT HEART OF HOPE FOOD PANTRY Volunteers are needed from 3:30pm to 5:30pm every Thursday to help make up food packages and assist in handing them to needy recipients. It is strictly as drive thru, no contact distribution. Heart of Hope also needs old grocery sacks. They also have a clothing ministry and need donations of clothes. Older or slightly used men's, women's, and children's clothing will be appreciated. This time of year, coats, gloves, and caps, as well as warm pants and shirts/blouses are greatly appreciated. Project chair Steve Morenz will arrange to collect sacks and clothing. Email Steve at smorenz3@gmail.com.
- ❑ **MARK YOUR CALENDAR** – Rock Island Mayor Mike Thoms will present the annual "State of the City Address" to a joint meeting of Rock Island Rotary and Rock Island Kiwanis on MONDAY, January 11th. Rotary will not meet on Tuesday, January 12th. At this point we are assuming the meeting will be via ZOOM. Details as to how to join the meeting will be provided prior to the 11th.
- ❑ **DON'T FORGET** - We need either your \$20 check and filled out stubs, or the five WINE RAFFLE tickets that were sent to you, returned to Anne McGlynn, at 11502 - 47th St., Milan, IL 61264 or dropped off to Kathy Trone at Wessels & Wierman law firm, 423 -17th Street, Rock Island.
- ❑ **ROTARY "READ ALONG" PROJECT** – We still need Rotarians to video yourself reading a book. You can either show yourself or you can stay off camera and just show the book pages while you read. Then email or text the video to Holly Sparkman at hksparkman@gmail.com. Holly will add the introduction and take it from there. You can read whatever children's book you have available. If you need help making a recording, contact Holly at hksparkman@gmail.com and she will set up a private ZOOM session with you and make the recording on her end. All you will need to do is read your book! You'll make a lot of kids happy and help our school district too!

Happy Birthday January Rotarians!

Carrie Smith	January 7	Jeff Rose	January 21
Andrea Ryckeghem	January 8	Miranda Marshall	January 22
Trista Foster	January 12	Bob Swanson	January 25
Fred Houlton	January 17	Ted Kutsunis	January 29
Laura Fontaine	January 19	Jim Moran	January 31



THE TAB!

Kind of a slow go today for our Foundation coffers. Cindi was unable to attend so President Campbell called on members for Happy/Sad dollars. Doug Hultquist was quick to toss in a Happy Dollar for the Packer's win, doing so while sporting his Green Bay jacket! I believe Sue Cassatt added another Happy Packer dollar to the pot. John Wetzel responded with a sad "Bears" dollar for the same game. There were others who chimed in on that, including a happy dollar noting that the Bears are playoff bound. Unfortunately, I was unable to catch the names and will rely on honesty when it comes time to pay up. Bud Phillis added a happy dollar for his recent move to a Friendship Manor condo, saying he and Diane were settled in and very happy with their new home. Sue Rector caused a bit of a stir adding two happy dollars, one for her husband's LA Rams win, and one for her Cleveland Browns win. While people were figuring out that those must be their original hometowns, John Wetzel threw in another Happy Dollar finding Sue's choice of teams pretty humorous. Tab proceeds go to support the Rotary Foundation.

OFFICERS & DIRECTORS FOR 2021-2022 ELECTED

The Nominating Committee submitted a slate of officers and directors which was announced at our December 22nd Club meeting and published in our Club newsletter and on our Rotary Club webpage. Last week at our December 29th Club meeting, President Campbell call for additional nominations from the floor. Hearing none, a motion to cast a unanimous ballot for the slated candidates was made, seconded, and passed by oral vote of the members. There were no opposing votes. Congratulations to our future leadership team who will take office July 1, 2021.



President, Justin Peterson



1st Vice-President, Cindi Gramenz



2nd Vice President, Eric Westphall



Secretary, Anne McGlynn



Treasurer, Carrie Crossen



Sgt. Arms, Bob Swanson



Past Pres., Angela Campbell

DIRECTORS:



Dan McNeil -2yr Term



Monta Ponsetto 2yr Term



Kathy Trone 2yr Term



Rick DeVinney 2yr Term



John Daly 1yr Term*



Chris Lemon 1yr term*



Sue Rector 1yr Term*



Gary Rowe 1yr Term*

Happy New Year to all Rotarians and friends! Welcome to Week 1 of Rotary International's Vocational Service Month.

While some people were getting ready to welcome the new year, members of the Rotary Club of Kingston, Jamaica recounted a Global Grant carried out with the aid of TRF in the 2020 Rotary year. This was an ambitious project that purchased equipment for the Bustamante Hospital for Children in the state of Nuevo Leon, Mexico. With matching funds from The Rotary Foundation, The Rotary Club of Kingston was joined by the Rotary Clubs of Camrose, and Niagara and their Rotary District 5370 Canada, the Provincial Government of Alberta, the Federal Government of Canada, and the Rotary Club of Naples in Florida. In providing \$21 million to purchase 15 new incubators, 16 monitors and 16 infusion pumps for the hospital.

In addition, one thousand books were donated to the Pringle Home for Girls and Garden Hill Primary School in St. Catherine. The grand finale of donations from this fund was the presentation of a fully furnished 320ft two-bedroom, one bath house to a homeless family in West Prospect, St. Catherine. Since 2016, the Rotary Club of Kingston's annual "Home for the Homeless Initiative", seven houses have been delivered throughout Jamaica. Five selected senior citizens homes were presented with kitchen equipment, sanitizers, disinfectant, face masks and other hygiene products, while 100 -day-old chicks were donated to a home for self-sufficiency business.

President Wood of the Rotary Club of Kingston expressed his club's gratitude for the opportunity to make a difference in the community. "We feel blessed to serve our community and to make a difference in the lives of many who would otherwise have been ignored. The Rotary Club of Kingston is committed to being an effective service club, even in trying times as we have experienced in recent months."

In another report, an equipment for separating plasma, platelets and red cells was donated to the Indian Red Cross Society at the Guntur Red Cross Blood Bank on December 30. The following equipment, a component separating unit, a blood collection van, and an emergency ambulance worth Rs. 1.45 Crore (\$198, 380 USD) was provided by TRF and the Rotary Clubs of Guntur and Adarsh in the state of Andhra Pradesh, India.

All this is possible because of the loyal, generous support of Rotarians!

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Interest rates remain extremely low, the agriculture industry fared better than anticipated in 2020, and John Deere came through the year better than they originally forecasted. Manufacturing in the Quad Cities has rebounded very well. Population growth is expected on both sides of the river, with the Quad Cities being a prime beneficiary of flight out of the major urban areas. Rose quoted information from the Quad City Chamber of Commerce stating that the Quad Cities is ranked 29th of America's Best Small Cities (populations between 100,000-500,000); is listed as the #79 best place to live in U.S. by U.S. News & World Report; is the #6 most affordable place to live (U.S. News & World Report 2020); #8 of midsize cities with highest cost-of-living adjusted salaries (Smartest Dollar 2020); and #27 in U.S. for cost of doing business; #5 in Midwest; #2 in both Illinois and Iowa for cost of doing business (Forbes 2020). Our cost of living is 16% below the national average (Forbes 2020). Mr. Rose stated another very positive item will be the completion of the new I-74 bridge making transportation and commuting easier and more economical. Fielding questions, Rose said that banks, like all business need to make a profit to cover expenses and pay dividends. Doing so has become difficult and will remain hard as banks seek to find out the condition of their loan portfolios. Many borrowers have benefited from a government mandated deferral of required repayments. What condition those borrowers will be in when the pause is lifted is unknown. Time will tell what impact this may have on local banks. Asked about rental properties Mr. Rose stated that the Quad City rental market has remained strong, in part due to various subsidies that have been provided. In reply to another question, he said he thought the local health industry would recover from the moratorium on elective procedures which resulted in a substantial loss of revenue for medical personnel in those areas. However, he said the impact on smaller, rural medical facilities and personnel may be more severe since they did not have the sophisticated equipment and facilities to provide substantial COVID care. When asked about the huge debt that has been incurred from all the subsidies, pumping cash into the economy, and government taking on much of the cost of medical research, vaccine development and distribution, and offering free inoculation and testing, Mr. Rose said the worldwide economy may help temper inflation, since many countries have experience deflation, and trade is likely to pick up. He said future administrations will be faced with major cuts or increased taxes to cover the debt. Once again, a great program from one of our own! Thanks, Jeff, for your insight and wisdom.

Rock Island Rotary Trivia Night April 2021

Serving our community through our generosity of time, talent, and treasure



It is NOT too early to start collecting great ideas and items for our Silent Auction.

Sue has already started collecting some favorite products to make a Sustainable Products Basket, and there are always great sales around the holidays, closeouts from the summer that we can take advantage of not to mention re-gifting opportunities!! And she's got a stash of baskets if you will need one and is happy to take random items and put them together to make great baskets if you don't want to do a full basket.



Give Sue a call or e-mail with questions or donations. She will store things until April!
Sue Rector....563-343-7985.... srector3614@gmail.com



Rock Island Rotary TRIVIA NIGHT

Friday, April 16th at 6:30pm

SAVE the DATE and get your team together for Rock Island Rotary's annual fundraiser!

Cash prizes, cash bar, 50/50, silent auction and TONS of FUN with MR. TRIVIA!!!

This fundraiser supports Earl Hanson Elementary School and RI Rotary Community

Grants. Corporate Sponsorships are available!

When: Friday, April 16th, 2021

Time: 6:30pm START time, doors open at 5:45pm

Where: Milan Community Center, 2701 1st Street East, Milan

Cost: \$100 a table, up to 10 players

RSVP: Kathy Trone 309-794-9400 or Kathy@wesselspc.com

Working hard to ensure your mind is staying sharp during the pandemic

How Well Do You Know Your “Oldies”?

[Senior members will struggle, but you will still enjoy the names of the bands!]

From the 80's

1. Duran Duran
2. Guns N Roses
3. Van Halen
4. Aerosmith
5. Judas Priest
6. Genesis
7. Blondie
8. The Police
9. U2
10. Metallica
11. Pink Floyd
12. The Pretenders
13. The Cure
14. The Smiths
15. Skid Row

Lead Singer

[illegible]

From the 90's

16. Nirvana
17. Pearl Jam
18. The Notorious B.I.G.
19. Counting Crows
20. The Cranberries
21. No Doubt
22. Garbage
23. Smashing Pumpkins
24. Third Eye Blind
25. Radiohead
26. Red Hot Chili Peppers
27. Dr. Dre
28. Alice In Chains
29. Green Day
30. Soundgarden

[illegible]

1.	Simon Le Bon	11.	Roger Waters	21.	Gwen Stefani
2.	Axl Rose	12.	Chrissie Hynde	22.	Shirley Ann Manson
3.	David Lee Roth	13.	Robert Smith	23.	Billy Corgan
4.	Steven Tyler	14.	Morrissey	24.	Stephan Jenkins
5.	Rob Halford	15.	Sebastian Bach	25.	Thomas Edward Yorke
6.	Phil Collins	16.	Kurt Cobain	26.	Anthony Kiedis
7.	Debbie Harry	17.	Eddie Vedder	27.	Andre Romelle Young
8.	Sting	18.	Christopher Wallace	28.	Layne Staley
9.	Bono	19.	Adam Duritz	29.	Billie Joe Armstrong
10.	James Hetfield	20.	Dolores O'Riordan	30.	Chris Cornell

AND FINALLY, This past week we saw a lot of football, college and pro on television. Geneseo Rotarian, Bob Orsi (who in his younger days was an All American at Geneseo and 3-year varsity letter winner at the University of Missouri) shared some fun football humor!

"Gentlemen, it is better to have died a small boy than to fumble the football"....

- John Heisman

"I make my practices real hard because if a player is a quitter, I want him to quit in practice, not in a game."

– Bear Bryant / Alabama

"It isn't necessary to see a good tackle, you can hear it!"

- Knute Rockne / Notre Dame

"At Georgia Southern, we don't cheat. That costs money, and we don't have any."

– Erik Russell / Georgia Southern

"The man who complains about the way the ball bounces is likely to be the one who dropped it."

- Lou Holtz / Arkansas - Notre Dame

"When you win, nothing hurts."

- Joe Namath / Alabama

"A school without football is in danger of deteriorating into a medieval study hall."

- Frank Leahy / Notre Dame

"There's nothing that cleanses your soul like getting the hell kicked out of you."

- Woody Hayes / Ohio State

"I don't expect to win enough games to be put on NCAA probation I just want to win enough to warrant an investigation."

- Bob Devaney / Nebraska

"In Alabama, an atheist is someone who doesn't believe in Bear Bryant."

- Wally Butts / Georgia

"I never graduated from Iowa. But I was only there for two terms - Truman's and Eisenhower's."

– Alex Karras / Iowa

"My advice to defensive players is to take the shortest route to the ball, and arrive in a bad humor."

- Bowden Wyatt / Tennessee

"I could have been a Rhodes Scholar except for my grades."

- Duffy Daugherty / Michigan State

"Son, you've got a good engine, but your hands aren't on the steering wheel."

- Bobby Bowden / Florida State

" Always remember Goliath was a 40-point favorite over David."

- Shug Jordan / Auburn

"Football is NOT a contact sport, it is a collision sport. Dancing IS a contact sport." -

Duffy Daugherty / Michigan State

How do you get a former University of Miami football player off your porch?

Pay him for the pizza.

After USC lost 51-0 to Notre Dame, his post-game message to his team was;

"All those who need showers, take them."

- John McKay / USC

"If lessons are learned in defeat, our team is getting a great education."

- Murray Warmath / Minnesota

I'll save a few others Bob sent me for next week! Hope you enjoyed!