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Gyrolog

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Res. 488-2856

Editor

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May 1, 2001

President Bruce presided over his last, and possibly his biggest meeting. There were 34 Gyros, 2 guests and a quest speaker in attendance. As Gyros arrived we had to add places to the tables and we became a closer and closer group.

PYS Roger Russell led us in cheerio and then **Rev. John Dowds** asked the blessing. **Walter Yakimets** introduced his guest, Jack Morgan and **Bryce Van Dusen** introduced, once again, his friend Harry Nash.

The birthdays this month are **Andy Friderichsen** on May 13th, **Geoff Brewer** on the 17th, **David Burnett** on the 18th and **Allan Warrack** on the 24th.

Mort Morter reported on the health of the club indicating that **Gerrit Halbersma** had open heart surgery a couple of weeks ago, that he is doing well, and will recover in the next few weeks.

President Bruce asked for a volunteer to take care of ordering the golf shirts because there was a very positive response to that suggestion. **PIP Marty Larson** beat off a throng of volunteers and agreed to take care of matters.

Did you hear that when George W. was in Quebec he changed \$100 US for local currency. The local person gave him \$165 Canadian. Well George realized that it was a mistake and that the Canuk wasn't too swift, and he didn't want to take advantage of him, so he made him take the extra \$65 back.

John Ross made copies of the names, addresses and phone numbers of the new members and distributed them to those present. He also thanked Gyros who brought out guests over the past few months. In turn, **President Bruce** thanked John for his efforts in encouraging people to bring their friends to Gyro and it has resulted in an increase in membership.

Once again we had the privilege of welcoming a new member to the club. 2nd Lt. **Governor Gerry Glassford** installed our newest member, **Richard Korzan**. As is the tradition with our club, each member welcomed **Rick** after the installation.

FIRST POSTING: Harry Nash and his wife Erma reside at 1101-10010 119 St. Edmonton. T5K 1Y8. The phone number is 482-1012. Harry is proposed by **Bryce Van Dusen** and is seconded by **Marty Larson**.

Our guest speaker was Dr. Craig Russell, **PYS's** favorite youngest son, who spoke about chiropractic. He provided an interesting insight into the role of that profession in health care. His special interest is active release techniques for soft tissue injuries. **Barry Walker** thanked him and **Walter Yakimets** won the free lunch.

Upcoming Events

Valerie Walker advises there will be a mixed bocci evening on Thursday June 7th at the Italian Canadian Seniors hall at 9111 110 Ave. The cost for dinner, including wine is \$25 per person. If you do not want to play bocci, dinner is \$22. As you know this is a new event, let's make it a success.

David Burnett and his team of **Bob Moore** and **Bob Lippe** advise that our speaker on June 5th will be Mr. Bill Levy, the VP of the Canadian Petroleum Products Institute from Calgary.

The annual Red Deer Golf Tournament is scheduled for Thursday June 14, 2001. **Mike Matei** will be providing further details.

The Gyro International 2001 convention will be from Thursday July 12 to Sunday March 15, at the Wenatchee Convention Hotel and Centre in Wenatchee Washington.

The annual Gyro/Gyrette scramble is scheduled for Westridge Golf Course at 1:00 p.m. on July 25th. Dinner will follow at the Van Dusen ranch. The price is \$18 per person for golf and \$18 per person for dinner. Come and enjoy either or both. The organizers are **Barry Walker** and **Roger Russell**.

The District VIII Convention will be held August 9 to 12 in Castlegar B.C. **Larry Dobson** reported that he has booked at the Best Western and that the rate is only \$70 per night rather than the advertised rate. You may wish to book now.

The Quad Club Golf Tournament is scheduled for September 7, 2001. **Allan Warrack** is our representative in the planning.

Same Old Bull

Allan



GYRO CLUB OF EDMONTON

REPORT OF THE WAYS AND MEANS COMMITTEE

APRIL 4, 2001

The Ways and Means Committee has received a request from the current executive to provide guidelines regarding contributions to community organizations and any other worthy cause.

We noted the recent Questionnaire in which a solid majority of the members were against any further fundraising projects. It is obvious that we should simplify our gift giving as well!

We felt that to properly carry out this task, we should know how much of the funds that we possess are in essence belonging to the community. The last formal financial statement was prepared as at March 31, 2000, and revealed the following-

| MEMBERS' EQUITY | |
|------------------|---------------|
| General fund | 17,796 |
| Benevolence fund | 10,406 |
| Projects fund | <u>35,388</u> |
| | 63,590----- |

The Benevolence fund definitely belongs to the community and the general fund clearly belongs to the club. We then looked at the Projects fund (the old convention fund) to assess where it fits into the picture.

A review of the financial statements of the past 11 years reveals that the Edmonton Gyro Club has donated at least \$49,740 (see the enclosed schedule), with the amount exceeding \$60,000 when you consider the remaining funds available. This does not consider donations prior to June 30, 1989 but after the casinos which including the Gyro Park in Fort Edmonton Park were substantial. The conclusion that we have come to is that we have more than donated any funds raised in the community for that purpose, and the convention fund belongs to the club. We should also not forget the economic advantage of our 1996 International Convention at a time when the city was not as prosperous as at present.

We can further justify the convention fund by following the transaction initiated by Marty Larson on behalf of the Convention fund in October, 1986. A Canada Sentinal Bond-was purchased for \$9,564 which matured at its face value of \$25,000 on September 1, 1996. He effectively locked us in at a rate exceeding 10% for a period of 10 years. If you consider an average rate of 5% for the next 4.6 years after September 1, 1996,- then the \$25,000 will have grown to \$30,750 at present.

GYRO CLUB OF EDMONTON

REPORT OF THE WAYS AND MEANS COMMITTEE

APRIL 4, 2001

The Ways and Means Committee wishes to recommend the following:

- 1 - The Projects Fund belongs to the Club and should return to its original name of the Convention Fund. The Convention Fund should be used to finance members' attending conventions, being seed money when the Club has to host a District or International Convention some time in the future, contributions to the conventions of other clubs where applicable and for any special donations to other clubs such as the donations to flood relief we made several years ago.
2. If the first recommendation is accepted, then the Club does not have a substantial amount of funds to donate. We would recommend that the Club donate at least the net proceeds of the Hockey Pool of the prior year.
3. Since the Club members are not interested in further fundraisings and our funds are limited, we would suggest the Club concentrate on areas where we obtain some recognition such as the Gerontology Scholarships, the Gyro Park in Fort Edmonton and the Christmas Bureau.
4. If the above points 1,2 and 3 are accepted, we suggest dissolving the Ways and Means Committee as there will be no ongoing discussions required by the group. With the limited funds, all donations should be considered by the executive, and if approved, brought to the membership for final approval.

MEMBERS OF THE WAYS AND MEANS COMMITTEE

Dave Burnett

Jack Ellis

Dick Nichols

GYRO CLUB OF EDMONTON
SCHEDULE OF DONATIONS AND HOCKEY POOL REVENUE
YEARS 1990 TO 2000

| | | PARK / BENEVOLENCE DONATIONS | HOCKEY POOL |
|-----------------------------|----------------|------------------------------------|--------------------------|
| | | ----- | ----- |
| Year ended June 30, 1990 | | 10,000 1,200 | 1,500 |
| Year ended June 30, 1991 | | 1,200 250 | 2,500 |
| Year ended June 30, 1992 | Farrone Park | 9,618 1,200 550 | 2,500 |
| Year ended June 30, 1993 | Annuity | 14,974 | 2,500 |
| Period ended March 31, 1994 | Ft. Edmonton | 3,030 | 3,000 |
| Year ended March 31, 1995 | No hockey pool | 250 | |
| Year ended March 31, 1996 | | | 2,000 |
| Year ended March 31, 1997 | | 500 | 2,000 |
| Year ended March 31, 1998 | | 2,665 | 2,000 |
| Year ended March 31, 1999 | | 803 | 1,875 |
| Year ended March 31, 2000 | | 3,500 | 2,023 |
| | | ----- 49,740 ===== | ----- 21,898 ===== |