

Birthdays & Anniversaries

Upcoming Events

Announcements

El Centro Rotary will have a Fellowship Night on Thursday, September 14th at 6PM at the Sunbeam RV Resort, 1750 Drew Rd in Seeley. All Valley Rotarians are invited to attend, and bring a friend! \$25 per person. RSVP to Jennifer Thomason, 760-960-9471.

Pioneers Museum will have a FREE “Museum Day” Saturday, September 16 from 10AM to 2PM, 373 E Aten Rd in Imperial. Check out their collections and engage in educational activities while learning more about our local museum!

Pioneers Memorial Hospital Foundation will have their **Fall Gala** Thursday, October 19th. The theme is “Night at the Louvre”. Save the date!

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- September 6th: Sam Couchman
 - September 13th: Regular meeting and board meeting
 - September 20th: Regular meeting
 - September 27th: Jim O’Malley, Vietnam experiences
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August Birthdays:

- 15th: Sam Couchman
- 24th: Bill Gates
- 29th: Kenny Humes
- 31st: George Fareed

Member Anniversaries:

- 25th: Ramiro Urias, 2 years

Wedding Anniversaries:

- 10th: Bill and Tina Gates, 65 years

This Week’s Meeting

Guest: Melissa Smith

Recognitions: **President Stephen** was feeling magnanimous today and didn't recognize anyone!

Program: Francisco Cossio, our resident Financial Advisor with LPL Financial, presented to the club everything we needed to know about annuities. An annuity is a financial instrument that typically everyone either loves, hates or doesn’t understand. There are many ways to structure annuities, which make them similar to investing in the stock market. An annuity is a contract between you and the insurance company. An investor makes either a lump sum payment or a series of payments into an investment with an expected return or payment at the end of the term. There are basically 3 types of annuities: A fixed annuity that offers a fixed rate of return for the term of the investment. An indexed annuity is one that offers an investment that is tied to an index (i.e. SP 500, Dow Jones etc.). A variable annuity is an investment that is usually tied to mutual funds. This type of annuity bears the most risk and fees. This is typically for the longer-term investment. Annuities typically are investments that are tax deferred on the gains, similar to a retirement account. Annuities aren’t for everyone. Some of the drawbacks are: risk of principal loss, fees, loss of liquidity, surrender fees, tax treatments and they may not keep up with inflation. When it comes to this type of investment or any investment, an investor should consult with a knowledgeable advisor and ask questions to help in deciding what type of investments work best for you. Thanks Francisco, for your explanation and what we should consider when weighing our investment options.

Joke of the Week: Roy was a single guy, living at home with his father and working in the family business. When he found out he was going to inherit a fortune when his sickly father died, he decided he needed a wife with which to share his fortune. One evening at an investment meeting, he spotted the most beautiful woman he had ever seen. “I may look like just an ordinary man,” he said to her, but in just a few years, my father will die, and I’ll inherit \$200 million.” Impressed, the woman obtained his business card and three weeks later, she became his stepmother.