

## Roundabout

### November 13, 2023

#### THIS WEEK'S NEWS



The November 14 Celebration of Service will feature the director of the Monroe County History Center, Daniel Schlegel Jr. His talk is titled “A Museum’s Role in the Community.”

Schlegel has a bachelor’s degree in history and anthropology from Kent State University and a master’s in public history from Wright State University. He has held various roles in local interpretation, visitor experience, archiving, and exhibits, and served as the executive director of the Scurry County Museum in Texas from 2010 to 2018.

Among other things, spending so much time with history has granted him certain eccentric life skills, including how to be an 1830s farmer, how to survive as War of 1812 soldier, how to operate a 1930s print shop, and how to ride a high wheel bike. Outside of the museum, Daniel enjoys reading fiction, camping, playing with his dog, and being outside.

The meeting will be held in the IMU Frangipani Room.

#### **News and Upcoming Events**

##### **Rotary Holiday Party**

It is indeed that time again.

Use [this link](#) to RSVP for this year's holiday party. The event will be held on December 7 at the Bloomington Country Club. Horrendous Christmas sweaters are encouraged.



### **Volunteers to serve pre-Thanksgiving family dinner**

The Boys & Girls Clubs of Bloomington needs 15 Rotary and Rotaract volunteers to serve pre-Thanksgiving dinner to Club families on November 16 from 5:30-8:00 p.m., including set-up, serving dinner and clean up. The dinner will be held at the Ferguson Crestmont Club at 1111 W 12<sup>th</sup> Street.

Past President **Ashley Wesley** encourages anyone interested to dress appropriately. Gloves will be provided, but you may want to wear an apron so as not to wear the meal as accoutrement. Contact Ashley with any questions or to sign up: [Awesley@bgcbloomington.org](mailto:Awesley@bgcbloomington.org) / (765) 618-6803

### **Friends of the Foundation event**

The deadline to register has been extended to Monday, November 13<sup>th</sup>. Register at <https://Registrations.DACdb.com/Register/index.cfm?EventID=77703603&NoCaptcha>

All are welcome to enjoy a night together at the beautiful Sycamore Event Center at Mallow Run for fellowship, food and great updates on our wonderful Rotary Foundation on Friday, November 17 from 6-8:30 p.m.. The Sycamore at Mallow Run is located at 7070 Whiteland Road in Bargersville, IN 46106.

This is a District 6580 event and is open to all Rotarians and Rotaractors (at no cost). Heavy Hors d'oeuvres will be provided with a cash bar. It is a great opportunity to meet Rotarians from all over southern Indiana and learn more about the Foundation that makes our good work possible.

For those wishing to spend the night close to the event, the Martinsville Holiday Inn Express has rooms available for approximately \$180/night. This hotel is 25 min from the event and Uber rides are available via the Uber app for \$20-\$25 each way. Doors open at 6 p.m.

If there are any problems registering, please contact Bettye Dunham, [bdunham@rauchinc.org](mailto:bdunham@rauchinc.org), 502-609-1923.

### **Salvation Army Bell Ringing**

There are still slots available for anyone that wants to sign up for a shift of bell ringing at Kroger East on the following Saturdays in December: 2, 9, 16, and 23. Time slots are available between 10 - 11 a.m., 11 - noon, noon - 1 p.m., and 1 - 2 p.m. Two Rotarians will be ringing inside the north entrance (where the carts are located) during each shift.

Please sign up using the following Sign-Up Genius link:

<https://www.signupgenius.com/go/60B094BA9AE2FA64-45676451-rotary/89971969#/>

## NOVEMBER 9 PROGRAM

### Futurecast - Economic Outlook for Bloomington in 2024

View the recording at: [https://iu.mediaspace.kaltura.com/media/t/1\\_gp1l42z8](https://iu.mediaspace.kaltura.com/media/t/1_gp1l42z8)



President **Ron Barnes** welcomed all to the Futurecast. **Loren Snyder** delivered an inspiring reflection on the importance of investing in youth for the future of our economies. Snyder, a third-generation Rotarian and Managing Director of The Matthews Snyder Group at Baird, highlighted the negative perceptions often associated with today's youth and countered them with his positive experiences with the Rotary Youth Leadership Academy (RYLA). He shared powerful testimonials from students who have benefited from RYLA's leadership training and service-focused activities, emphasizing the potential of our youth to better our schools, communities, and world if given the right opportunities. Snyder concluded his speech by challenging fellow Rotarians and community leaders to actively engage with and support young people outside their families, asserting that the future is sunny with reason for optimism.

The annual Futurecast event, a collaboration between IU Kelley School of Business, the Greater Bloomington Chamber of Commerce, and the Bloomington Rotary Club, offered valuable insights into the economic landscape, helping businesses and organizations make informed decisions. Baird The Matthews Snyder Group was the Rotary Presenting Sponsor.

The event featured a panel of experts who discussed key economic indicators such as GDP growth, inflation, interest rates, employment, and industry trends. According to the panelists at the IU Kelley School of Business's Futurecast, the economic outlook for Bloomington, Indiana in 2024 is cautiously optimistic.

The panel consisted of experts and moderators and included:

- R. Andrew Butters – Associate Professor of Business Economics & Public Policy – Bloomington
- Dr. Isaac Hacamo – Associate Professor of Finance – Bloomington
- Carol Rogers – Director, Indiana Business Research Center – Indianapolis
- Jennifer Pearl – President, Bloomington Economic Development Corporation
- Dr. Rebecca Slotegraaf – Associate Dean for Research | Professor of Marketing – Bloomington

These panelists were there to evaluate the overall business environment and consider factors that may shape the economy in the coming year according to their area of expertise.

So how does 2024 look? Well, the experts anticipate a modest slowdown in the economy during the first half of the year, followed by a reacceleration in the latter half. This projection is underpinned by an expected steady decline in inflation. As for the Bloomington metro area, according to the latest available data, the city has experienced a 1% decline in employment compared to the previous year. This decline is a point of concern, but based on several key factors, including the city's thriving healthcare sector, vibrant arts scene, and the continued influence of Indiana University, current economic conditions are relatively strong.

Of course, Indiana University remains a significant economic engine for Bloomington. The university not only employs thousands of residents but also attracts students from around the world, contributing to the city's cultural diversity and economic vitality. IU's ongoing research and development activities, particularly in healthcare and technology, are expected to continue spurring innovation and entrepreneurship in the region.

As far as the national forecast goes, the Kelley School of Business anticipates a modest slowdown in the U.S. economy in the first half of 2024, followed by a reacceleration in the second half. The forecast predicts a decline in inflation from 3.9% to 2.2% in the second half of 2024. Real U.S. GDP is expected to slow to 1.6% in the first six months, rising to 1.8% in the final two quarters. Risks on this front include international conflicts, potential disruptions in commodity markets, and the impact of inflation on purchasing power.

Over the past year, in the face of a historic increase in interest rates by the Federal Reserve, the economy outperformed expectations. However, they think that growth will weaken, but remain in positive territory.

The forecast also touched on the potential impact of forbearance on student loan payments and government assistance for childcare expenses. As such, even if income remains stable, households may not continue to spend at the same rate. In fact, data shows that consumer sentiment has declined in the past few months. Weakness in the labor market or problems in the financial markets would be a problem for consumer confidence.

While the outlook for Bloomington's economy is cautiously positive, the city, too, will need to navigate some potential challenges. The main one being to ensure affordable housing for all residents amidst economic growth. The median home price in Monroe County rose slightly in October 2023 to \$399,450,

reflecting a 14.2% increase from October 2022, putting purchasing a home out of reach for many in the area.

Local leaders will have their work cut out for them in trying to turn challenges into opportunities for sustainable and inclusive economic development. The Bloomington City Council is working to do that through strategic planning and investment, and recently approved a \$248 million city budget for 2024, focusing on climate initiatives, job growth, affordable housing, and public health.

In conclusion, while facing challenges such as employment declines, global uncertainties, and housing costs, Bloomington is none-the-less well-positioned for economic growth in 2024, hoping to leverage its strengths to build a vibrant and inclusive economy that benefits all residents.

A detailed report on the outlook for 2024 will be published in the winter issue of the Indiana Business Review, available online in December. The report will include forecasts for the nation, state, and Bloomington, as well as other Indiana cities and key economic sectors.

Kelley faculty will present their forecast in 11 cities around the state. They will be joined by local panelists from other IU campuses and universities, offering perspectives on the global, national, state, and local economies, as well as the financial markets.

A link to the panel's report can be found here: [https://bpb-us-w2.wpmucdn.com/blogs.iu.edu/dist/5/342/files/2023/11/BOP24\\_handout.pdf](https://bpb-us-w2.wpmucdn.com/blogs.iu.edu/dist/5/342/files/2023/11/BOP24_handout.pdf).



## **UPDATES**

### **Rotary Toast**

On November 3, the three Rotary Clubs of Bloomington held their annual Toast, honoring retired Judge Stephen Galvin. The event, which took place at Ivy Tech's Shreve Hall, was a celebration of Galvin's extraordinary life of service, embodying Rotary's motto of "Service Above Self."

The Toast also served as a fundraiser, with half of the proceeds benefiting Monroe County Court Appointed Special Advocates (CASA), an organization that supports neglected and abused children while

in the courtroom. The other half of the proceeds went towards local charitable causes championed by the three clubs.

Judge Galvin, who earned his law degree from IU in 1981, has a long history of community involvement. He served as a trial lawyer in the Public Defender Office from 1982-89, represented Monroe County Government and the Monroe County Office of Family and Children in cases involving abuse and neglect, and served as Juvenile Court Judge for 15 years. In addition to his legal career, Galvin has held various community roles, including Board Member for Hoosier Honor Flight and President of Martha's House Emergency Homeless Shelter.



Retired Judge Francie Hill served as emcee. Toasting Judge Galvin were Kristin Bishay, executive director of Monroe County CASA; Mary Ellen Diekoff, Monroe Circuit Court Judge; Connor Galvin, the honoree's son, and a Stanford Ph.D. candidate in chemistry; and Lindsey Smith, retired U.S. Army Officer and former Executive Director of the Division of Family and Children Services for Monroe County. Gladys DeVane, the 2022 Toast honoree, delivered the community toast.

The Rotary Toast, established in 2015, recognizes community leaders who reflect the Rotary motto of "service above self." Over the past eight years, the Toast has raised more than \$300,000 for local charities.

### **Rotary offers \$40,000 All-Indiana Global Scholarship**

Do you know a recent Indiana college graduate – or a soon-to-graduate college senior -- who can use \$40,000 to pursue a graduate degree at an overseas university? Tell them about the 2024-25 All-Indiana Global Scholarship.

With the three Indiana Rotary districts' support, we have opened the application process to college seniors who will graduate by May 2024 – or recent graduates from a four-year Indiana college, or those who maintain a legal residence in the state. Rotary family members are not eligible. For an application or for more information, go to: <http://www.rotaryglobalscholar.com>.

### **Bloomington-Palo Alto Town Halls**

Following the highly successful joint town halls with residents of Bloomington and Palo Alto discussing "Regional Divides" and "Race and Belonging," Sibling Cities USA is announcing a change of date for the

“Climate Action” town hall. Originally scheduled for October 8, it will now take place on December 3 from 4-6pm at the Monroe County Public Library, Room 2B/C, 303 E Kirkwood Ave, Bloomington. To register, visit [www.siblingcitiesusa.org/events](http://www.siblingcitiesusa.org/events). Our club is one of the sponsors of these joint town halls, together with both city governments, both library systems, and other service organizations. The town halls aim to allow us to discuss tough issues with fellow Americans distant from us.

For more information, contact the Bloomington project coordinator, our own Past President **Alain Barker** ([abarker@indiana.edu](mailto:abarker@indiana.edu)).

Our members celebrate the following birthdays this week: **Caleb Poer** and **Vivien M Bridges** on November 9, **Walter Koon Jr.** on November 13, and **Trent Deckard** on November 14.

Roundabout Reporter: **Aaron Brewington**