



The Fayetteville Rotary Spokes



The Weekly Newsletter of the Fayetteville Rotary Club
July 23, 2020

Fayetteville Rotary Club Meeting

Welcome: Club President Stephen McDavid opened this week's Fayetteville Rotary Clubs (FRC) Zoom meeting at 1:00 PM, welcoming all to the weekly meeting.

Meeting Prayer and Meal: The meeting invocation was given by Bonnie Dawdy. There was no meal as the meeting was on-line.

Rotary Song and Rotary Minute: President Steve, after welcoming the members and our speaker, the North Carolina State Treasurer Dale R. Folwell, reminded everyone that we needed to get our grant request information to Magda Baggett who agreed to complete the forms.

Attendance & Guests: There were 16 present, 15 members of the Fayetteville Rotary Club and 1 guest. The guest was our meeting speaker and State Treasurer Dale R. Folwell.

Health and Happiness: Drew Young let the membership know that Bill Lambert, Paul Johnson and Tim Richardson had birthdays this past week. Tim and Vicki Richardson also had a wedding anniversary for which Tim gave a Happy Buck. Jim and Bonnie Dawdy gave a Happy Buck for their son's upcoming marriage and to celebrate the replacement of their HVAC systems. Janice McFadyen gave a Happy Buck for redoing her patio. Magda Baggett gave a Happy Buck for she and Dave being healthy.

Club Program: Tim Richardson introduced our guest speaker Dale R. Folwell who spoke about the Office of the NC State Treasurer. He is a CPA graduate from UNCG. He was sworn in as Treasurer in 2017. He noted that he had contracted Covid-19, was hospitalized in March, but has recovered. The state has 720,000 health beneficiaries and 900,000 pension plan beneficiaries. Unemployment funds had a 6 billion dollar debt following the 2008 crisis but now has a 3 billion dollar surplus. The state retirement system is funded at 88 percent, one of the top 5 in the country. A stress test showed the NC 200 Billion dollar retirement fund is one of the strongest, with a 5 star rating in 2019. The retirement fund made 4 percent in 2019. NC received 4 Billion in Covid-19 Cares Act Dollars. By requirement 471 million went to Guilford, Mecklenburg and Wake counties and the city of Charlotte. Based on size, 1.5 billion dollars were allotted throughout the rest of the state. Two billion dollars were left.

Future Meetings and Upcoming Event.

- July 30 – The FRC Zoom meeting will be held at 1 PM.
- Aug 6 – The FRC Zoom meeting will be held at 1PM.

50-50 Raffle and Meeting Farewell. There was no raffle. President Steve thanked Treasurer Folwell for his presentation to the Rotary Club, then lead everyone in the **Four Way Test, of the things that we think, say and do**, and adjourned our on-line meeting at 2:00 PM.