



Rotary Messenger

Rotary Club of Eau Claire

Editor: Jerry Reinecke

July 27, 2009

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Visiting Rotarians

- Donella Magadance – Eau Claire Morning Club and Assistant District Governor
- Pat Brault – LaCrosse Club

Guests

- Bruce Weegman – guest of Timothy Wood
- Michelle Theisen – assisted speaker

Make-ups

- Marge Bunce:
 - Black River Falls (July 20)
 - Wisconsin Rapids (July 27)

Leave of Absence

- Sherry Mohr (5/7/2009 – 8/7/2009)
- Barb Wiedenbeck (7/21/2009 – 10/21/2009)

The 4-Way Test

Of the things, we think, say or do:

1. Is it the 'Truth'?
2. Is it 'Fair' to all concerned?
3. Will it build 'Goodwill' and 'Better Friendships'?
4. Will it be 'Beneficial' to all?

Federal Reserve Bank of Minneapolis presented by Board Member Mike O'Meara

(Thank you to Dave Anderson for providing this program summary.)

Mike O'Meara spoke about his role as a board member of the Federal Reserve Bank of Minneapolis. Mike is owner and chief executive officer of People's Bank of Wisconsin with locations in Eau Claire and Hayward. He was recently elected to the board by member banks, including those located in the northern part of Wisconsin.

Mike reported on the complex design of the Federal Reserve System including the Board of Governors, the Federal Open Market Committee, and the Federal Reserve Banks. All three are integral parts of the Federal Reserve System and are responsible for many things that take place in banking and in managing the money supply. While Mike's role as a director for the Federal Reserve Bank does not directly involve setting Fed policy, including setting interest rates, many of the directors' actions influence the financial services to banks and the US Government and the overall level of interest rates.

There are twelve Federal Reserve Districts in the United States, with the Minneapolis District being the smallest, although one of the most important due to the economists at the University of Minnesota, who are called upon on a regular basis. The Federal Reserve Bank carries out the Fed's policies at the regional level. Their three primary activities are to conduct monetary policy, regulate and supervise selected financial institutions, and provide financial services. For example, checking activity and ACH activity is handled by the various Federal Reserve Banks, and Minneapolis is the primary bank that handles ACH activity. As a part of their monetary policy role, directors and the Federal Reserve Banks gather and report on data from regional sources, including financial institutions, local businesses and residents. Federal Reserve Banks also meet public demand for currency and coin within their districts, warehousing millions of dollars at their various locations.

Mike stayed after the meeting to answer a number of questions from interested Rotarians.



Mike O'Meara, Board Member of the Federal Reserve Bank of Minneapolis

Our Calendar

August 3 – Chippewa Theater
Guild Update by
Ann Sessions

August 10 – The Year of an
Exchange Student in France
by Oliver Goulet

August 17 – Living in Spain
During the Spanish Civil
War by Angelo Armendariz

August 24 – The World of
Professional Bike Racing by
Tom McCarty

August 31 – Raising Alpacas
by Vince Schroeder

September 7 – No Meeting due
to Labor Day Holiday

September 14 – Club Assembly

Officers/Board of Directors for the 2009-10 Rotary Year

President – Jacqe Lahn

President-Elect – Jon Niebergall

Vice President – Sara Antonson

Secretary – Mary Knight

Exec Sec / Treas – Jerry Reinecke

Past President – Don Huebscher

Avenues of Service:

Club – Angela Hite

Community – Bob Schmidt

International – Mark Morse

Vocational – Marcia Van Beek

Contact Us

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Rotary District 6250
www.rotary6250.org

Rotary District 6250 Newsletter
www.rotary6250.org/newsletter

Donation to Boy Scouts Campership Program

President Jacqe Lahn presented a check for \$256 to The Boy Scouts of America to support their Campership Program. Accepting on behalf of the Boy Scouts was fellow Rotarian Gary Gilger, Scout Executive (CEO) of the Chippewa Valley Council. Gary thanked the Club and commented on how this donation will enable two deserving boys to attend a summer Boy Scout Camp.

Greeters and Classification Talks Schedule

<u>Date</u>	<u>Greeters</u>	<u>Classification Talks</u>
August 3	Bob McCoy and Ed McMahon	None
August 10	Susan McLeod and Mark Morse	None
August 17	Timothy Wood and Jon Niebergall	None
August 24	Angie Niska and Julie Pangallo	None
August 31	Bill Klish and Mary Reinert	None