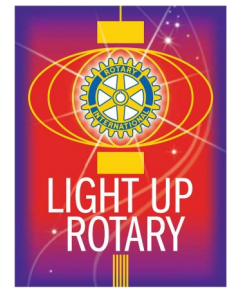




CogNotes

The Rotary Club of Swarthmore
July 3, 2014



**Improving Lives in Communities
Locally and Around the World for over 75 Years**

Rotary International President Gary Huang
District 7450 Governor Douglas Blazey
Assistant Governor George Whitfield

2014-2015 Board

President	Perri Evanson
President-Elect	Joe Lesniak
President-Nominee	Lisa Lee
Immediate Past President	Hillard Pouncy
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E-Secretary/Webmaster	Brian Casey
Club Service	Marv Gelb
Community Service	Joe Lesniak
Vocational Service	Josh Twersky
International Service	Anne Hansen
New Generations Service	Joy Charlton
Foundations Service	Craig Fava
Budget Committee	Josh Twersky
Charitable Trust	George Whitfield

Today's Program:

Dan Honig, P.E., D-IBFES,
Principal, Structures
Consulting Engineers

“Evaluating Structural Damage in
the Collapse of a Coastal Bulk-
head System”

Table Grace

We remember with gratitude those who have given “that last full measure of devotion” that we might enjoy freedom. Grant that we may never accept our heritage lightly but live each day with thankful hearts. Bless now, Lord, our meeting together and your provision for our daily needs. Amen.

The Rev. Dr. Frederick E. Christian

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www.SwarthmoreFair.org
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Last Week's Speaker:

By Rich Shimko

Our own Mike Malone told us that we, or at least most persons, probably make decisions subconsciously instead of rationally. In particular, we make financial decisions that way. Unlike the belief of mainstream economics that investors act rationally, behavioral economists believe investors, including professionals, “do something and then ask your brain to explain why you did it”.



Here is Mike's list of non-rational behaviors that investors exhibit:
Confirmation bias – we seek out information that conforms to our current beliefs.
Gambler's Fallacy – put too much weight on previous events as predictive of the future.

Continued on Back

Coming Programs & Events

July 10 Jim Freeman, Founder/Artistic Director/Conductor of Orchestra 2001, Emeritus Professor of Music, Swarthmore College
“Stories from a Passion for New Music”

July 17 TBD

July 24 Rob Zarko, Ship Bottom Brewery
“Building a Brewery One Beer at a Time”

Rotary & District Events:

July 4: Swarthmore Independence Day Parade & Festivities

July 23: District Outing to Phillies

The Pledge of Allegiance



Four Way Test:

Of the things we think, say and do:

1. Is it the TRUTH?
2. Is it FAIR to all concerned?
3. Will it build GOOD WILL and BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all Concerned?



Guests: No guests this week

Rotaplast

Saving smiles, changing lives.



Rotaplast International, Inc. was founded in 1992 by Dr. Angelo Capozzi and the then Rotary Club President Peter Lagarias in collaboration with the Rotary Club of San Francisco to facilitate a surgical program in La

Serena, Chile to treat children with the cleft lip and palate anomaly who would otherwise not receive surgical intervention. This initial historic mission took place in January of 1993.

As a project of the Rotary Club of San Francisco, and for the first three years of its existence, Rotaplast completed one surgical mission a year. The



following two years, Rotaplast completed two missions a year. In 1996, Rotaplast became a separate non-profit corporation and has since consistently expanded its number of annual missions. In June 2012, Rotaplast sent its 175th mission and to date has served over 15,000 children. Twenty-four

countries have hosted Rotaplast teams, including Vietnam, Colombia, Chile, Argentina, Mexico, Venezuela, Bolivia, Peru, Guatemala, Ecuador, El Salvador, Romania, China, Ethiopia, India, Nepal, Brazil and the Philippines. Hundreds of medical and non-medical volunteers who give their valuable time, and generous organizations such as hospitals and medical equipment companies which give supplies, account for the consistent success and expansion of Rotaplast missions.

Rotaplast would not exist without funding provided by partners. Although a San Francisco-based organization, Rotaplast works nationally and internationally by partnering with Rotary Clubs, other organizations, and individuals across the United States, Canada and mission sites. It provides a vehicle for medical professionals and non-medical volunteers to actively engage in projects that build international friendships and promote goodwill and understanding among the peoples of the world.

(Information from: www.rotaplast.org)

Last week's speaker (continued)

Probability Neglect – in risk taking we lean toward the possible rather than the probable. Herd Bias – we do what everyone else is doing. It is natural and instinctual and mostly works but exposes one to biggest risks. Anchoring Effect – we look at recent events and consider them to be the norm. Optimism – Americans own more stock than anyone because we are more optimistic the stock market will go up.

Mike's advice to investors: know thyself; perhaps meditate. His final words: observe more and make judgments less. Mike's top books to read over the summer and beyond: Misbehavior of Markets by Benoit Mandelbrot, Irrational Exuberance by Robert Shiller, Mean Markets and Lizard Brains by Terry Burnham, Thinking, Fast and Slow by Daniel Kahneman, The Little Book of Behavioral Investing by James Montier, The Myth of the Rational Market by Justin Fox

Happy Dollars Total for 2013-14: \$2,493



2012-13 Total: \$2,345
2011-12 Total: \$2,311
2009-11 Total: \$2,586

(16,345 Children Immunized)

All Proceeds to Polio Eradication.

Service Quotation

"Patriotism is not short, frenzied outbursts of emotion, but the tranquil and steady dedication of a Lifetime"

- Adlai Ewing Stevenson (Feb 5, 1900-Jul 14, 1965) American politician and diplomat, noted for his intellectual demeanor, eloquent public speaking, and promotion of liberal causes in the Democratic Party

Wedding Anniversary:

Marv Gelb July 3, 14 years

In CONGRESS, July 4, 1776.
The unanimous Declaration of the thirteen United States of America,

When in the Course of human events, it becomes necessary for one people to dissolve the political bands which have connected them with another, and to assume among the powers of the earth, the separate and equal station to which the Laws of Nature and of Nature's God entitle them, a decent respect to the opinions of mankind requires that they should declare the causes which impel them to the separation.

