



Rotary Club of Cooma Inc

Meeting - 4 June 2014

at the Cooma Country & Bowls Club

GUEST SPEAKER - Simon White

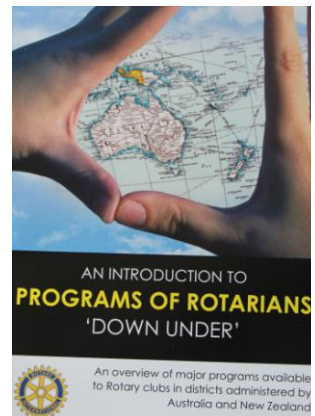


NOTICES AND ANNOUNCEMENTS:-

Margaret Echarri - John Jacoby - Margaret phoned John recently. He is still in hospital waiting for the results of various tests. Margaret suggests we send John cards, greetings and good wishes. His contact details are:- 17 Petit Loop, Dudley Park, WA, 6210 or phone him on (08) 9581 3137 or 0412 444 334

THREE MINUTER - Katrin Hackney

As this Rotary year draws to a close, Katrin suggests it is a good time for individual Rotarians to reflect on what each of us contributes to Rotary. Some give time, some give money and some give both time and money. This is a good time to explore the very many programs that are organised by Rotary clubs throughout our district, our nation and internationally. What areas we are passionate about? Which ones would we like to involve ourselves in as individual supporters or as a club? As an introduction to the variety available, Katrin read out a few from the programs listed in "An Introduction to PROGRAMS OF ROTARIANS Down Under". They included: - Australian Rotary Health, Australian Rotary Health Indigenous Health Scholarships, MUNA, Rotary Youth in Agriculture (RYAG), RYDA (which teaches young drivers to be safe with a motto of 'My Life, My Choice'), Four Way Test Youth Speaking Competition, Rotarians Against Malaria (RAM), Aquabox Australia, Project Volunteers, Safe Water Save Lives (SWSL), Learn Grow. There are hundreds more throughout the world. Check them out at: -



rotary.org - rotarydownunder.org.au - rotaryd9710.org.au

GUEST SPEAKER - **SIMON WHITE**, Financial Advisor



Simon talked about "Planning for Financial Freedom". He explained how he chats with his clients to find out what they want to achieve, how they want to enrich their lives and what can realistically be achieved. During this process he discovers what is important to his clients. For example, do they have a particular hobby that they want more time for or do they want to travel, etc? He then helps them to implement a plan that best suits their desires. Simon gave example in a number of areas.

Superannuation and Taxation - Simon talked about a dairy farmer who loved farming but wanted more time to relax and have fun but who also needed financial security as he got



older. None of his children were interested in taking on the dairy farm. He moved some of his farm land into his superannuation and later sold it to a developer making a very handsome profit. Because it was part of his super fund, he had no problems with taxation obligations. He changed the dairy farm to a small intensive beef farming enterprise which meant less work which suited his plans.

Education Investments - Long term planning started for this family 10 years ago. They put money aside regularly and built up a healthy

nest egg, which was wisely invested. It meant some sacrifices at the time but now that the children are in higher education, they have no financial stress to deal with.

Life Insurance Cover and Claims - Many younger people expect that Mum and Dad will help them out if they get into a sticky situation but this is not possible in many cases. If they have insurance cover, Simon and Hillcross can help them through tough times that are often very emotionally charged and difficult. The example Simon used was of a family where the husband was diagnosed with a degenerative disease that is terminal. Income protection insurance was in place which meant the family have a continued income. This man's super fund has total disability cover which will help as he becomes more and more incapacitated. Eventually, when the end comes, the life insurance cover will ease the financial burden which will make it a little easier for the family to rebuild their lives.



Aged Care and Aged Pensions - A wife moved into a high care facility. Two years later the husband also needed high care and died a couple of years later. Luckily Power of Attorneys were in place. They were both aged pensioners. What was to happen with the family home? With Simon's help this family rented out the house on behalf of their mother. Because the rental income was below the taxation threshold, she didn't have to pay any tax. This is a very complex area and it is important to get good advice early.

Estate Planning - Simon stressed the importance of a will that passes assets on in a tax effective way. With many people in blended families these days, it is important to make sure your will expresses exactly what you want done with your assets.

Sounding Board - Simon is a sounding board for his clients. He does not give them solutions. He discusses the options with his clients and clarifies any issues with good information. His clients then make the final decision.



ROSTERS FOR JUNE:-

Remember that you can organise a swap with someone if you can't do your roster!!!

June Rosters	
Attendance	Rob S
	Graham F
Property	Darrell G
	Jim H
Fellowship	Margaret E
	Claire N
Mkts 15 June	John K - Co-ord
	Wolfgang L
	Tom B
	Neil B (BBQ trailer)
	John C
	Ashley C
	Mark C
3 Minute Talk	
11-Jun	Jim H
18-Jun	David H
25-Jun	n/a, Changeover
Thought of the week	
11-Jun	Katrin H
18-Jun	Margaret H
25-Jun	n/a, Changeover
Thank you	
11-Jun	Dugald M
18-Jun	Claire N
25-Jun	n/a, Changeover
Introduction	
11-Jun	Les S
18-Jun	Des T
25-Jun	n/a, Changeover



FUTURE PROGRAMS

11 June -

Margaret Hassall & Darrell Gaukroger

Inside the Rotary International Convention

18 June -

Frances Robertson

Young People in Community Service

25 June -

Our Changeover Dinner - 6.30 for 7 -
\$ 25 per meal - at the Bowling Club

This Weeks Attendance: about 60%

Visiting Rotarians: nil

Guests: Simon White (Club), Georgie Constance (Ash), Helen Caldwell (Geoff)

Apologies: quite a few

Leave: Peter D, John V, Alyson HJ, Graham F, Mark Cooper

Make ups - Margaret Hassall and Darrell Gaukroger - Rotary International Convention

The contact for meeting apologies and for notification of guests is Les Sutcliffe on 02 6452 7442 or email leecooma@bigpond.com by 10 am Tuesday



I think there's something wrong
with the taste of this beer!!!



Then again, maybe it's not
that bad after all!

PICTURE GALLERY

