

# ROTARY CLUB of SARASOTA



CHARTERED APRIL 12, 1926  
CLUB NUMBER 4339  
DISTRICT 6960  
ZONE 34

PRESIDENT – DAVID BOWMAN  
Classification: Law, Real Estate

OCTOBER 4, 2017

**SMILE** THE WEEKLY CLUB NEWSLETTER

[WWW.ROTARYCLUBOFSARASOTA.COM](http://WWW.ROTARYCLUBOFSARASOTA.COM)

## Today's Speaker:

**Al Cohen – BitCoin**



**Albert H. Cohen** has a B.A. in music history from Brooklyn College. A classical music critic for more than 38 years in New York and New Jersey, he has contributed to many Florida newspapers. He is a member of the Music Critics Association of North America and spent 13 years as its managing director.

## Upcoming Speakers

**October 11: Jay Rixse – The CIA**

**October 18: Alex Beavers - Art, Design & Technology**

**October 25: Bob Klosterman – White Oaks Investments**

## Join Us Every Saturday Morning for Coffee!

Saturday Mornings at 9:00am –  
Panera Bread at Bahia Vista

**And don't forget the Monday Night Happy Hour...this  
coming Monday, October 9<sup>nd</sup> at Mattisons – 5pm**

**DINING FOR WOMEN  
CANCELLED THIS MONTH**

**Dining for Women will resume on Tuesday,  
November 21st at the Santos home.**

Rotarians Make the World Better,  
One Community at a Time.



## PREVIOUS MEETING (9/27/2017) by Ron Rayevich

I must admit that my skills at economic analysis are a little rusty, but **David Kotok**, Chairman and Chief Investment Officer of **Cumberland Advisors**, certainly gave our club a quick refresher. David and his 40 member staff located in downtown Sarasota provides investment management services for clients located throughout the US. **Cumberland Advisors** has \$3 billion of assets under management for the individual clients.

**David** explained how the Federal Reserve's assets under TARP (Troubled Assets Relief Program) and its Quantitative Easing (QE1-3) programs expanded the Fed's portfolio from \$1 trillion 2008 to nearly \$4.5 trillion today, and how the unwinding of those assets might impact the economy and investment returns in the future. The good news is that this reduction in assets and the raising of interest rates by the Fed should be very gradual and not cause too much disruption to the economy. David also predicted that any reasonable Federal income tax reductions in the near future would be a positive influence for the stock market and could cause the S&P 500 to gain between 200 and 300 points.

For those of us who found the entire presentation to be a mystery and need a bit more of a primer, David will be presenting a program on financial literacy on April 5. You can reserve a seat by calling **Cumberland Advisors**.

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## SAVE THE DATES



**FRIDAY OCT 20  
DEBBI DANNHEISSER  
GALLERY  
OPENING NIGHT  
5 to 9 pm Towles Court  
1911 Morrill Street**

**THURSDAY, OCT 26  
WALTERS, LEVINE 20th ANNIVERSARY OPEN HOUSE 5:30  
to 7:30 p.m. 1819 Main Street Suite 1100**

**SATURDAY, OCT 28  
Halloween Party 7 pm BYOB and an appetizer.  
Heather and Geoff Gillon's.**

**SATURDAY, DEC 8  
Holiday Party SaraBay Country Club 6:30 pm**

**2016/2017 PRESIDENTIAL THEME: ROTARY SERVING HUMANITY**

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