

UPCOMING SPEAKERS SCHEDULE

Feb. 21st – Mike Mellott of MEM Accounting and Tax Service will discuss Basic financial Statements at the West Chase Grille.

Feb. 28th – Kevin Turner of Kevin Turner Painting and Rick Cunningham of Cunningham appraisal will share the tag team spotlight giving 15 minute speeches at the West Chase Grille.

THIS WEEK'S TRIVIA QUESTION:

How far away should you keep your toothbrush from the toilet and why??

UPCOMING DATES TO REMEMBER

May 4th – Progressive Dinner – details to follow – save the date.

QUOTE OF THE WEEK:-

If you ask me anything I don't know, I'm not going to answer.

—Yogi Berra

IMPORTANT WINTER REMINDER !! CHECK THE NEWS AND WEATHER ON THURSDAY MORNINGS!

Prospector's Club meeting policy is that if the SHAWNEE MISSION Schools cancel classes, then we will have NO meeting that day. Be sure to listen to the latest news Thursday mornings to see if classes are cancelled.

Answer to Last Week's Trivia Question:

The celebration of "Mardi Gras" in French translates into English as **Fat Tuesday**.

It Was Worth \$10 Million To Go Visit Kansas City's Federal Reserve Bank

Every day in the news, we hear news anchors and talk show hosts tout about the nation's Monetary policies. But did you know that the nation's Federal Reserve Banking system is greatly responsible for its formulation and execution?

Last Thursday, we had a wonderful opportunity to visit our very own Federal Reserve Bank located downtown on Main St. in KCMO. We had Chuck Morris talk to us and really explain what the FRB does, and how things are going in our nation today.

The Federal Reserve maintains a safe, stable financial system. They do this by maintaining a payment system, by regulating banks, and by conducting the monetary policies of the bank.

He told us that the goals of the monetary policy are to stabilize prices, monitor long term interest rates, and to maximize employment. He stated that inflation is the ultimate tax on money. And adding money by

printing more money to the economy actually drives prices down. And increasing interest rates slows down the economy, while lower interest rates usually boosts the economy.

There are 12 Reserve banks across the country, mostly in the east. At the time there were less people in the western states, and that is why fewer banks exist there. Missouri is the only state that has two FRBs.

The US is still recovering from the worst recession since WW II. There is still high unemployment (7.9%). And housing prices are 30% less now than they were just a few years ago.

In order to grow our economy, we need to get people to spend, and get companies to produce and grow.

And when asked why the housing market has effected the economy so, it is not because of home prices ,but all the other items not being bought because homes....

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WE ARE AT THE WEST CHASE GRILLE THIS WEEK !!

ATTENDANCE & THANK YOU'S

Airey, Doug	
Allen, Dick	
Ashurst, Amy & Chase	
✓ Beckner, Pat	Bell, Pickering, Wolverton, Morgan, Williamson
✓ Bell, Jim	Phar, Mellott, Airey, Steiniger,
Bovard, Zach	
✓ Cunningham, Rick	
✓ Darby, Mike	Ashurst, Eidson, Felton, foster, Hutchison, Giordano, Hardin, Kessinger, Page, Coach Jen,
Steiniger, York	
Dayal, Vivek	
✓ Douglas, Kyle	Ashurst, York, Eidson, Goodheart, Hawkins, Wolverton
✓ Eidson, Ken	
Emerson, Bill	
Felton, Sean	
✓ Foster, Rod	Hawkins, Darby, Heriford, Phar, Giordano, Bell
✓ Giordano, Phil	Foster, Mellott, Darby
✓ Goodheart, Alan	Allen, Eidson, Mortko, Sirna, Janet & Rich Coleman, Wolverton, York
Hardin, Das	
✓ Hawkins, Darryl	Mellott
✓ Heriford, Alan	Allen, The Ashurst's, Foster, Holk, Mellott, Morgan, Mortko, Oettmeier, Phar, Pickering, Shel-
ton, Sirna, Steiniger, York	
Holk, Dan	
✓ Hutchison, Ed	Darby, Eidson
✓ Kessinger, Sandy	Pickering, Darby, Felton, York, Sirna
Knapp, Bruce	
Ladegaard, Arlene	
✓ Mellott, Mike	O'Bryan
Morgan, Jeff	
Mortko, Sheri	
O'Bryan, Cliff	
Oettmeier, Bert	
✓ Page, Brad	
Phar, Matt	
✓ Pickering, Chris	Kessinger, Beckner, Hardin, Steiniger, Williamson, Dayal, Spencer, Douglas, Airey, Ashurst,
Bell, Heriford	
✓ Rapp, Bryan	Wilkinson, Bell, Ashurst, Holk
Shelton, Jennifer	
✓ Sirna, Rich	Steiniger, Wolverton, Goodheart, Douglas, Coach Jen, York, Dayal, Kessinger, Page, Heriford
✓ Spencer, Neil	Pickering, Wilkinson, Giordano, Beckner
✓ Steiniger, Keith	Coach Jen, Wolverton, Bovard, Bell, Darby, Heriford, Eidson, York, Ashurst, Mortko, Linda
Adams	
✓ Stone, Janet	Wilkinson, Sirna, Goodheart, Williamson
Turner, Kevin	
✓ Wilkinson, Ann	Stone, Williamson, Page, Shelton
✓ Williamson, Beverly	Pickering, Stone, Foster, Rapp, Spencer, York
✓ Wolverton, Rick	Steiniger, York, Giordano, Mellott
✓ York, Kevin	Bovard, Phar, Morgan, Wolverton, Steiniger, Darby, Giordano, Page

(from Page 1)... are not being build the same they were just 3 to 4 years ago. Mr. Morris expects to have some moderate growth in the economy this year. He says that the economy is recovering, but it is taking longer than expected.

Mr. Morris added that interest rates are at historically low levels and plan on staying there until at least 2015. He says the economy will continue to recover, as the employment rate will gradually decline, and inflation will continue to remain below long term objectives.

Then we took a tour of the facility (or as much of the facility as was allowed). We saw coins dating back to Civil War era to today, counterfeit bills, \$10 million bucks, a pure gold bar. Then we headed to the cash counting room, where several people sorted and verified deposits being sent from banks to the FRB. So cool to see millions of dollars moving around and into the 3 story vault. So, you should thank Kevin York for making arrangements to see an amazing part of Kansas City's business world. Check out the pics on page 3.

Guests:

**SPECIAL NOTE: MARK YOUR CALENDARS FEB. 21
AFTER THE FACT AT BEVERLY WILLIAMSON'S DOCINK**

Prospectors Breakfast at the Federal Reserve Bank - February 14, 2013

