With the members of the Palos Verdes Breakfast Club

NO POLITICS - NO CAUSES
Just Neighborly Fellowship, Fun and Frolic!!

PALOS VERDES ESTATES, CALIFORNIA

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2014-2015 OFFICERS
President .................. Charlie Peterson
Vice-President ............... Scott Sharpe
Treasurer ...................... Henry Bazak
Secretary ...................... Ram Nadella
Sgts-at-Arms ............... Gene Rogers  Bob Blindbury
Howdyin’ Around ........ Rick Higgins, Mike Grimshaw
Jim Flanigan, Mike Mangano, Bob Blindbury
Gene Rogers, Nate Lee

2013 - 2015 DIRECTORS
Andrew Meinzer     Jim Morino
Tom Connaghan       Lou Skelton

2014-2016 DIRECTORS
Randy Bowers       Karl Jackson
John Baskett       Stan Corbett

Our Mission: To make time to do the stuff that makes for stories that others can’t wait to tell!

THE MUSIC
Bruce Dalrymple introduced Paul McDonald, a talented piano player who played songs we actually knew. You could tell he was appreciated by the lack of noise in the room. He brought Robin Fellows who wowed us with a terrific voice and an upbeat attitude that made us feel we were on a Mediterranean Cruise… There were a number of members looking for the Bingo Game.

Hiz Honor the Prez. Charlie insisted that Ralph Scriba pay for his picture in the paper…6 times!

CHEER-UP
On a sad note, Bill Lange, a 30 year member passed away on Christmas Eve. Frank Campion, a longtime friend gave us a great memory of Bill.

I didn’t see Dick Mahmarian at the meeting. The prunes are waiting, Dick.

Also missed seeing Lin Melton’s socks.
**BIRTHDAY BOYS**
This was a large group of brothers who hardly remembered their month, nevertheless the day. They smiled and all lied about their age.

**BRANDOLIERS**
Yes, they were at it again, and paid homage to Jim Flanigan’s esteemed writing career. He apparently has become a staff writer for “Bad Golfer’s Monthly”. Jim also just won a prestigious award from the CIA due to his article in Pravda, encouraging Russia to go long on oil. Bill Carling heard the news, and invested in oil at $119/barrel. Bill has been asking for a take home bag at breakfast.

Charlie then asked Alan Lee to show some of the old Ha’s. He brought out the first one from 7/4/42. Bob McCaman remembers it well. We had about 60 members, the same number as today after Charlie Peterson’s election.

**MEMBERSHIP**
Mike Strenk was given with his green badge.
Mike Miller got his badge and paid a buck.
Buzz Coors looked surprised when he had to pay a buck for his badge.
Craig Caryl threw his red badge at the committee.
David Miyoshi smiled when he got his badge, and smiled when he paid his dollar.

**GUESTS**
Stan Johnston introduced our guests, and made certain most of them will never return, again. He began by insulting our President (for some reason, he was applauded) and moved to embarrassing each guest, their families and friends.

David Cohen, a physician lives in Detroit and Columbus, Ohio enjoys golf and poker. He was attended with his father in law, Ram Nadella, who is teaching him Cricket. There are at least 4 physicians in Ram’s immediate family, and heaven help the one who gets a cut on their finger.
Al Frew, a resident of RPV was hosted by Lynn Gill. This was his first time at the club (you could tell by the look on his face).

Ray Barnhart, David Barnhart’s son came from Warren, Ohio. Ray races sports cars, and has won a few. NASCAR people don’t consider this racing…I was told by an official..”If you ain’t rubbin’ paint, you ain’t racin’.”

Alan Coleman was forcefully brought to the club by Mike Grimshaw. It seems he hates prunes.

I said hello to Dave Hitchcock who came down from the cold of N. Ca for the eggs. No one hosted him, and he took my seat!

THE SPEAKER

This is the first meeting of the New Year, and we got Jim Flanigan. Warren Buffett was not available.

Frank Malone introduced Jim with a quick few words and called him an old newspaper guy. I resent that since Jim’s columns have graced the bottom of my canary’s cage for years.

Jim feels we are no longer in a recession. U.S. economy grew 5% in the 3rd quarter, and the expectation is to grow another 3.1% in 2015. Unemployment is down to 5.7%, with LA County at 7.2%. (Just look at the people employed at breakfast).

Obamacare has $2.8 trillion in expenses, one-sixth of our $17.9 trillion U.S. economy. Hospital costs account for 31% of the U.S. healthcare spending.

Jim spoke kindly about Becton-Dickinson, a medical device manufacturing co., will pay $12.2 Billion for CareFusion (CFN). CareFusion tracks and dispenses drugs in hospitals, and also has infusion pumps to deliver drugs IV. They sold for $58/share, a 26% premium. I spent many years with B-D, and only have good words for the company.

Steris (STE) at about $66/share up from $40 helps prevents infections in hospitals. Omnicell, $33 up from $25 automates hospital records and drug delivery.

Cantel Medical, (CMN) infection prevention in dialysis is at $45/share up from $30.

Look at Natus medical, Edwards Life Sciences, Illumina to see terrific growth.

Car sales up 16.4 million cars. Tesla now $225 up from $150.

Jim spoke of Rosetta Resources, a shale development company who went from $46 to $22.50. Sorry Bill Carling. Oil will return to $80-100/barrel. Break even for shale is $40-50/barrel.

A one man show for growth is Elon Musk who founder of Space X, Tesla, and Solar City. What a guy.
Jim was kind enough to give me his notes, but I think he missed the note on the bottom from Patricia…”bring home a quart of milk and a dozen eggs.”

Reminder - Check in time!

Thanks for listening!

Mike Mangano - Editor & next to the real newspaper guy!

Palos Verdes Breakfast Club
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