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Message from the President



Dear Fellow Rotarians

At last we see some light in the tunnel after the lockdown due to Covid 19. Life is gradually coming back to some kind of normality in Cyprus. We acknowledge and congratulate the efforts of the medical front-liners, the team of expert advisors to the Government and of course the Government for implementing their recommendations and the people of Cyprus for adhering to the directives issued by the Minister of Health.

Regrettably the whole of Europe and the whole world are suffering from the pandemic and some countries important to our economy and particularly our tourism inflows such as the UK and others, have not managed the virus outbreak so well, hence the delay in the recovery of our economy.

During the lockdown our club continued its activities and as mentioned in our last bulletin our Member Takis Klerides Chairman of the Cyprus Economy and Competitiveness Council gave us a talk via ZOOM on the 5th of May 2020. This was the first attempt by our club to have an event via the internet and it proved to be a real success with more than 60 Rotarians from all over Cyprus attending.

The success of this event gave us the confidence to hold another event that was promoted within the Nicosia based Rotary Clubs on the 26th of May again by another one of our members, Dr. George Theocharides, our Community Director. This event was also well attended.

Both events are reported separately in this bulletin.

I am happy to report that our Global Grant project is progressing nicely, and we expect to deliver early in the coming Rotarian Year. Our cooperation with Nicosia Salamis is excellent and the committee is working well to achieve the project's authorization and delivery.

On the 26th May we held a club assembly. Unfortunately, the club assembly was not well supported and even some of our members who indicated their participation did not turn up. The decisions taken as well as the Board for the coming Rotarian year are reported elsewhere in this bulletin.

Every effort will be made to have a physical hand-over ceremony from the current Board to the Incoming Board and we are in discussions with possible venues that meet the requirements. The Board will convene in mid - June and we shall advise you accordingly.

Our District Governor Shawkat Tadros scored a first by holding a virtual District Conference of 2452 which was well organised and interesting. Those of us who attended all the sessions were impressed throughout but especially with the inspiring speech of Her Royal Highness Princess Sumaya bint El Hassan.

With Warm Rotarian regards
Demetris Pantazis

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Speech by Takis Klerides

“Restarting the Cyprus Economy after the Pandemic”



Takis Klerides

Takis Klerides was introduced by the President of RC Nicosia Lefkothea Demetris Pantazis

Very briefly,

Takis graduated in England and qualified as a charter accountant. He worked as a Partner in KPMG and was appointed as Minister of Finance (1999 to 2003) by President Glafkos Klerides.

Apart from his current role as the Chairman of the Cyprus Economy and Competitiveness Council (CECC) he is also a Director in many multi-billion dollar companies.

He was the Chairman of the Cyprus Basketball Federation for 10 years (1988-1998)

He is Vice- President of the Karaiskakio Foundation

He is a member of Nicosia Lefkothea RC since 1991

He is married to Nancy and they have two children.

“Restarting the Cyprus Economy after the Pandemic”

It is not the intention to recite the talk of our speaker however Takis enumerated and described a number of measures that the Government was planning to take including the proposals that the CECC have recommended which would support the private sector including the small

to medium size companies as well as their employees. He also highlighted the need for all the stakeholders (including the political parties) to unite in order to kick start the economy based on the proposed measures which are in line with the recommendations of the European Commission. He also highlighted the adverse effects on tourism which is a big part of Cyprus' GDP.

A question and answer session followed the stimulating presentation. The discussion was very lively and lasted for a long time with the speaker responding to all the questions and opinions that were tabled by the participants.

More than 60 Rotarians participated in the event throughout Cyprus. Many congratulatory messages were received after the event which acknowledged the initiative of our club in the Covid 19 environment and the quality of the event and of course the popularity of the speaker.

Club Assembly decisions (5th May 2020)

- a. It was decided that the hand-over ceremony takes place on the first Tuesday of July 2020 (7th of July 2020)
Preferably physically.
- b. The new Board composition was approved
- c. The President briefed the meeting on the progress or otherwise of the strategic plan taking into consideration the lockdown and the pandemic effects. The President highlighted that the GG project as a strategic objective has been achieved
- d. The fundraising efforts for the GG project were communicated to the meeting and a request was made to all, if they have any sources of funds to make use of them for the project
- e. The assembly reiterated and confirmed the policies pertaining to the subscriptions as these were decided on 18 June 2019. Just as a reminder, members who fail to meet their financial obligations to the club in time, they will not appear on the roster communicated to Rotary International

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The New Board for 2020-2021

| | |
|---|------------------------|
| President (&IPP) | Demetris Pantazis |
| Vice President & Incoming President. | Yiannis Tomassides |
| Secretary | Christos Agapiou |
| Sergeant at Arms | Panicos Nicolaides |
| Treasurer | Akis Papachristodoulou |
| Foundation Chair & Executive Secretary. | Iacovos Constantinides |
| Community Service Dir. | George Theocharides |
| Club Administration Dir. | Stella Savva |
| Youth Director. | Popi Kanari |
| Membership Director. | Petros Stylianou |
| Public relations Dir | Vasilis Polemitis |
| Advisor to the Board. | Emilios Tannousis |

Speech by Dr. George Theocharides

On the 26th May our member and Community Director Dr. George Theocharides delivered a presentation with the title

“COVID-19: Health Vs the Economy Debate in Cyprus and Abroad

The speaker was introduced by Vasilis Polemitis.

Dr George Theocharides was born in Nicosia in 1972. He graduated from The English School, Nicosia, and then he went on to receive the degree of BEng (Hons) in Electrical Engineering & Electronics from the University of Manchester (U.M.I.S.T.), an MBA from the University of San Diego and a PhD in Finance from the University of Arizona.

Dr George Theocharides is an Associate Professor of Finance at the Cyprus International Institute of Management (CIIM) and the Director of the MSc in Financial Services Programme since September 2010. He is also a Research Fellow at the UCL Centre for Blockchain Technologies (UCL CBT) and Director at Goal Portfolios Insurance Advisors.

He has an exemplary career in the finance business world and academia. He is also the Chairman of the English School Board of Management and holds various other significant posts in the academia and finance world, locally and abroad



Dr. George Theocharides

The presentation

The presentation was circulated to all of you by the Secretary.

If you have not received a copy, please contact angela.ergatoude@gmail.com

George covered the following in a fair amount of detail and the presentation was very interesting and informative as to the state of the economies at present, the measures taken for recovery and the prospects.

Global Economy

- a. The current situation
- b. Response from Authorities
- c. Long - term implications and outlook

Local Economy

- a. Current situation
- b. Response from Authorities
- c. Long - term implications and outlook

A lively discussion followed the presentation and the speaker responded to all the questions that were raised.

The event was again acknowledged as being very successful and there was demand for the presentation by members of other Rotary clubs.

The language was English, and the attendance included English speaking Rotarians.

District conference

This year's District Conference (28/29/30 May 2020) took place virtually and for those of us who participated it was an excellent effort and congratulations have been expressed to DG Shawkat Tadros and his team for the high level of content of the conference and its organisation.

The Patron of the conference Her Royal Highness Princess Sumaya bint El Hassan delivered a very inspiring speech and the discussions that followed throughout the conference were current and of great interest.

The whole programme and deliberations of the conference are available and will be circulated by the Secretary.

Please continue to be safe and healthy.

Continue to be careful. Covid 19 has not gone away yet

Thank you.

