



ROTARY CLUB NICOSIA - ASPELIA

ΡΟΤΑΡΙΑΝΟΣ ΟΜΙΛΟΣ ΛΕΥΚΩΣΙΑΣ - ΑΣΠΕΛΙΑ

District 2450 Club 31029

www.rotary-cyprus.org/nic-aspelia/



P.O.Box 16240, CY 2087, Acropolis, Cyprus
Rotary Club Nicosia-Aspelia Scholarship Fund Registered Charity no: 13.36.002.04

CLUB BULLETIN No. 10 – Friday 7 October, 2011

VOCATIONAL SERVICE MONTH

Vocational Service Month promotes business integrity and professional development

Through the Avenue of Vocational Service, Rotarians contribute their professional expertise and skills to address societal problems and needs, promote high ethical standards in the workplace, support career planning and other vocational activities, and represent the dignity and value of their profession. *Rotary Images/Alyce Henson*

Carlos Früm, governor of District 6440 (Illinois, USA) and a member of the Rotary Club of Northbrook, teaches business principles and entrepreneurship to Maya high school students as part of his district's ongoing service project in Guatemala.

"Vocational service gives Rotarians the opportunity to help others escape poverty and gain a measure of self-respect," Früm says. "As business and professional leaders, we have a duty to lead and encourage good ethics through vocation."

Through vocational service, Rotarians contribute their professional expertise and skills to address societal problems and needs, and to promote high ethical standards in the workplace.

"Rotary's focus on ethical practices as part of vocational service has been a central part of my success in my business, professional, civic, and personal life since I became a Rotarian," says Paul A. Netzel, vice chair of the Vocational Service Promotion Committee and past RI director.

Rotarians have two benchmarks for promoting professional integrity: [The Four-Way Test](#) and the [Declaration of Rotarians in Businesses and Professions](#).

"Rotary's Four-Way Test has served as an easy template for me in weighing the pros and cons of

1

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy

Secretary: Loucas Vrionides, lvrionides@hotmail.com

Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy

President-Elect: Eleni Zapiti: eleni.za@hotmail.com

countless issues and decisions I've had to address over my career," Netzel says. "It has helped make me a better Rotarian."

Netzel says vocational service sets Rotary apart from other service and humanitarian organizations.

Rotarians can support vocational service by

- Strengthening the emphasis on professional diversity in member recruitment
- Identifying ways to emphasize professions in club activities
- Placing a stronger emphasis on business networking with integrity at the club and district level -- which also is a means of attracting and mentoring the next generation
- Emphasizing the connection between The Four-Way Test and the Declaration of Rotarians in Businesses and Professions, and their importance to the values of Rotary

For more information:

- Review [An Introduction to Vocational Service](#) (PDF)
 - See a [PowerPoint presentation on vocational service](#)
 - Download the [Model Project Submission Form](#)
-

AGENDA OF THE NEXT MEETING – 14 October, 2011

13.15 Arrivals

13.30 Grace and Lunch

- Apologies for absence
- Introduction of visitors
- President's announcements
- 14.00 Dessert and coffee

14.25 Raffle

14.30 Close

MINUTES OF THE MEETING – October 7, 2011

Acting Sergeant at Arms: Rtn Friedrich Vogel.

Grace: The grace was read by Rtn Walter Bopp.

Apologies: PP Masis Der Parthogh, PP Lefkios Ioannides, Patrick Elston, Alessio Mugnai, Louisa Coudounaris, Manfred Lange, Amal el Khoury, Marina Theodotou, Farid Eghtesadi.

Rotarian Visitors: None.

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy
Secretary: Loucas Vrionides, lvrionides@hotmail.com
Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy
President-Elect: Eleni Zapiti: eleni.za@hotmail.com

Guests: Guest speaker George Strovolides, Ulrich Wegner from Oroclini.

Attendance: Meeting average: 35% (17members), yearly average: 53%.

Communication of apologies: You may forward your apologies at the e-mail address or mobile phone of Sec Loucas Vrionides or Sergeant at Arms Patrick Elston.

Communication of make ups: You may forward your make ups at the e-mail address of Rtn Pia Ceder.

P Katerina welcomed back PP Chris Ellinas.

President's Announcements

P Katerina thanked all the members who attended her party and brought along guests. Due to their valuable support and contributions the proceeds reached the amount of €1.325 which will be used for the funding of the community service project.

Rtn Petros Petrou is now a grandfather for the third time. He has got a new baby grandson.

SatA Patrick Elston has undergone an operation this morning. P Katerina will send this afternoon a flower bouquet with our wishes for a quick recovery. As of Sunday, we can pay him a visit at Louisa's house.

The "**Cyprus Rotary 3rd Annual Conference and Assembly**" will take place on the 22nd and 23rd October 2011 at the Forest Park Hotel in Platres. Participants should submit their registration form to the president and their payment to the treasurer (cheques to be issued in the name of our club).

On the 31st of October, DG will meet with our club at 18:30. Later in the evening, a joint dinner with the two other Nicosia clubs will follow at Hilton hotel.

On Friday the 11th of November 2011, members from the Rotary Club Kifisia – Greece will pay a short visit to Cyprus in order to start the twinning procedure with our Club. They will join us for dinner on the same day and we will return their visit with a trip to Athens early next year.

P Katerina welcomed the guest speaker Mr. George Strovolides.

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy
Secretary: Loucas Vrionides, lvrionides@hotmail.com
Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy
President-Elect: Eleni Zapiti: eleni.za@hotmail.com

Speech/ Presentation

Speaker: PP Savvas Omorphos introduced the speaker Mr. George Strovolides, President of the Association of Owners of Immovable Property.

Subject: "The property market in Cyprus in the light of the local and world economic crisis."



The summary

The property market was at the epicenter of the current crisis.

The sub-prime loan crisis in the U.S.A. in 2007 was directly related to the property market.

The correction was inevitable after the worldwide property boom which followed the stock exchange crash of 2000.

Real estate properties are less volatile than shares, but not a safe haven like gold.

The Cyprus Reality

It was unrealistic to expect Cyprus to remain unaffected (de-coupled) from the crisis: a. Tourism, b. Property market.

In 2008, both the U.K. and Russia were affected by the crisis with their currencies losing a lot vis-à-vis the euro. What happened is that crisis hit us in delay.

The market for holiday houses/flats came to be over depended on these two markets.

The aim in property prices was not uniform (Nicosia Vs coastal towns, flats Vs houses because the buyers are not the same).

There is a dramatic fall in the prices of holiday flats and houses.

Latest Developments

Amnesty: An attempt to solve the problem of 100.000 so pending title deeds.

Developments: The need for tax reform.

Currently the system is overly complicated with large numbers of taxes and levies. Cyprus is among the most heavily taxed countries in Europe in property taxation.

The future

The property market in Cyprus and abroad is likely to remain volatile for some time, certainly while recession lasts.

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy

Secretary: Loucas Vrionides, lvrionides@hotmail.com

Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy

President-Elect: Eleni Zapiti: eleni.za@hotmail.com

Future events in Cyprus that could have a significant impact on property prices:
-Scarcity and cost of finance, political crisis, Greek economic crisis, natural gas and the Cyprus political problem.

P Katerina thanked Mr. Strovolides and presented him our club's bannerette.

Forthcoming events:

Oct. 20: Happy Hour (19.30-21.00) at Cayena Restaurant

Oct. 21: Club Assembly

Oct. 22-23: The Cyprus Rotary 3rd Annual Conference and Assembly, Forest Park Hotel in Platres

Oct. 28: National Holiday – Meeting is Cancelled

Oct. 31: District Governor will meet the Board at 18:30

Oct. 31: Joint dinner with two other Nicosia Clubs in honor of the District Governor

Nov. 4: Regular Meeting – Dr. John Charalambakis

Nov. 5: Fellowship day trip to Famagusta. Art Historian Mrs. Rita Severis will be joining us.

Nov. 11: Lunch meeting cancelled.

Nov. 11: Twinning with Rotary Club Kifisia at 20.00 – Hilton hotel

Nov. 17-19: Rotary Foundation Seminar in Dubai

Nov. 18: Regular Meeting – Guest speaker

The above program is subject to changes

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy
Secretary: Loucas Vrionides, lvrionides@hotmail.com
Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy
President-Elect: Eleni Zapiti: eleni.za@hotmail.com

Birthdays and raffle winner

There were no birthdays to celebrate.

DGE Kevork Mahdessian won the raffle

Pictures from the President's Party



Meeting concluded at 15.00

Loucas Vrionides
Secretary
Rotary Club Nicosia -Aspelia

President 2011-2012: Katerina Nicolaidis, evnicor@cytanet.com.cy
Secretary: Loucas Vrionides, lvrionides@hotmail.com
Treasurer: Walter Bopp, walter.bopp@cytanet.com.cy
President-Elect: Eleni Zapiti: eleni.za@hotmail.com