



Rotary Club of Nicosia-Aspelia Ροταριανός Όμιλος Λευκωσίας-Ασπέλια



District 2452, Club 31029

MONTH July: *Start of new Rotary officers' year of service*

BULLETIN NO. 4

Next Club Meeting on Thursday, 3rd of September at 19:30

19:15	Arrivals
19:30	Drinks
19:45	Apologies & Announcement
20:30	Close

Minutes of Joint Meeting with Rotary Club Nicosia Lefkothea on 31st July 2015:

Grace: P Panicos Nicolaides of Rotary Club Nicosia Lefkothea

Sergeant at Arms: Rtn Patrick Elston

Present: 15 Rotarians and 1 Rotaractor

Apologies: Rtns Amal el Choory and Eleni Zapiti

Sergeant at Arms Rtn Partrick Elston welcomed Rotarians from Rotary Clubs all over the island, especially the PDG Kevork Mahdessian, P Dickran Ouzounian and IPP Robert Stambouli of Rotary Nicosia and the speaker, Mr. John Hourican, noting that the turnout for this event had exceeded expectations. A brief lunch followed, after which P Nazo introduced the speaker with a biography outlining the career highlights of Mr. John Hourican.

The Speaker: John Hourican, Chief Executive Officer of Bank of Cyprus Group Ltd,

Mr. Hourican's speech was highly interesting and very thought-provoking, including his observations while running the Bank of Cyprus Group. He stressed the importance of understanding the context in which one operates, in order to be a good leader and made critical remarks regarding the underachievement of Cyprus' potential, particularly when compared to Ireland and other islands in the EU. Mr. Hourican commended the Cypriot government on the way it handled the recent critical years, saying that it acted as good representation on the international stage, at the same time noting the weaker international ambassadors-the Parliament. He stressed that politicians should go beyond short-term political ambition to the greater picture of Cyprus' future.

P.O. Box 16240, CY 2087, Strovolos, Cyprus, www.rotary-cyprus.org/nic-aspelia/

Rotary Club Nicosia-Aspelia Scholarship Fund, Registered Charity no.: 13.36.002.04

President 2015-2016: Nazareth Davidian, nazarethdavidian@gmail.com – Secretary and President-Elect: Nairy

Merheje, Aspelia.secretary@gmail.com – Treasurer: Katerina Nicolaides, katerina.nicolaides@gmail.com

Mr. Hourican then concentrated on some of the sectors that contribute to the Cyprus economy-such as tourism, education, the future of hydrocarbons, etc.-each time pointing out what could be done in the future to mark real progress. His overall comments were that ambition must be created and instilled in Cyprus so that the future generation isn't forced to emigrate and for that to happen, a broader long-term plan and agenda for the economy must be thought out, with clear practical objectives.

On the matter of the ongoing talks between the Greek-Cypriot and Turkish-Cypriot community, Mr. Hourican was adamant that we must put behind us the disagreements from the past and rather concentrate on issues that the two sides could agree on, as this was the strategy the Irish people set out while negotiating their future. He also stressed the role and potential that Rotary in Cyprus could play in lubricating the talks considering the caliber and position of the members.

Finally, Mr. Hourican discussed his experience and progress as the CEO of Bank Of Cyprus Group, noting with regret that bad decision-making was a major cause of the 2013 bank crisis. His main goal was to recover the value of the bank both in Cyprus and internationally and he mentioned some important success points:

- The recapitalization of the bank
- Bringing the value of the bank to 1.8 billion EUR on international markets
- Bringing in foreign investment worth close to 1 billion EUR in 2014

He went on to discuss about the problem of Non-Performing Loans (NPL's), stating that it was a disgraceful point in Cyprus' otherwise overall clean balance sheet, as a result of bad lending practices by banks in the past. Mr. Hourican was uncompromising when it came to renegotiating loans, stressing that depositors are the ones at risk and not the borrowers.

Finally, Mr. Hourican closed his speech by saying that Cypriots need to regain confidence in their nation and set out not only to survive, but to achieve and overachieve goals which should not prove so difficult considering the small size of the economy in comparison to most other EU countries.

P Nazo made closing remarks thanking Mr. Hourican and presenting him with the banner of the Club.

No announcements were made due to lack of time

Birthdays: None were celebrated

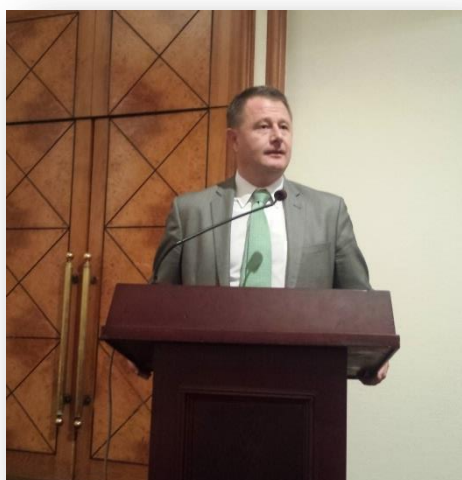
Meeting Concluded: 14:50

Programme September 2015
September 2015 (Basic Education and Literacy Month)

Thursday, 3 rd	Drinks Meeting at 19:30 at Pergola Pool Bar : Return from Summer Recess
Friday, 4 th – Sunday, 6 th	Visit of the RI PE John Germ and his wife to Beirut, Lebanon
Sunday, 6 th	District Polio Seminar in Beirut, Lebanon ; For those who are interested, send the registration form and a copy of the bank transfer to: PP David Zein on the email: ripev1617@gmail.com
Friday, 11 th	Lunch Meeting at 13:15 with Dutch Ambassador. Visitors welcome. Price: 20 EUR per person. RSVP to Ioanna at 96840728
Thursday, 17 th	President's party at Elena Tanou's house. More information to follow. Drinks meeting cancelled
Friday, 25 th	Lunch meeting at 13:15

October 2015 (Economic and Community Development Month)

Friday, 3 rd	Drinks meeting at 19:30 with finger food at the Fontana Salon. Guest speaker Dr. Christian Fessas on cosmetic and reconstructive surgery. Visitors welcome. Price: 15 EUR per person. RSVP to Ioanna at 96840728
Friday, 9 th	Lunch meeting at 13:15 . CLUB ASSEMBLY. MEMBERS ONLY
Friday, 16 th	Martino Tirimo's Piano concert at the Presidential Palace under the AEGIS of Mrs Andri Anastasiades. More information to follow. Drinks meeting cancelled
Sat, 17 th – Sunday, 25 th	DG Nasseredin's visit to Cyprus. More information to follow
Friday, 30 th	Lunch meeting at 13:15 . Guest speaker Director General of Cyprus Shipping Chamber Mr Thomas Kazakos. Visitors Welcome. Price: 20 EUR per person. RSVP to Ioanna at 96840728



Nairy Merheje
Secretary of Rotary Club of Nicosia Aspelia 2015 - 2016