

# AAUW Wilmington News

August/September 2009



## Message from the President

A warm welcome to all our AAUW members as we start what we hope will be an outstanding year for our branch. We have an excellent board in place including new board members Enid Bellows, Jean D'Addario, Lynn Gattone, Karen Holbrook, Ellen O'Malley, and Pat Smith. Thankfully we also have many continuing board members. I'm so grateful to have the chance to work with this outstanding group of women.

Speaking of outstanding people, June Creamer and I had the privilege of attending the state board meeting in Hendersonville in July. We rubbed shoulders with leaders from all over the state, helped in the decision making process, and learned a good deal (see article on State Board Meeting).

We look forward to attracting many in our community to our excellent programs planned by Lois Fox and Maggie Parish. I'm sorry to report that Janet Perry has resigned from the board, but we hope to see her at our meetings. Maggie has graciously agreed to step into that job. Our book clubs, international relations group, and community projects such as Vision Screening and WAGE / \$tart-\$mart will keep many of us busy and interested this year.

One of our highlights continues to be the ever popular Carolina Authors Luncheon, a fundraiser for Fellowships, Scholarships and LAF. This is our one big opportunity for all of us to pull together on the same project and also have a good time. I'm hoping for 100% participation.

I encourage you to enjoy this organization, take part in it, cherish the new friends you have made and are about to make through our many activities, and revel in your ability to contribute to the community through the work of AAUW.

Our first meeting this fall is at the Northeast Library, 10am, on September 12. I'll be there and I sincerely hope you'll be there too. We'll have your new Directory waiting for you.

Jean Schaefer, President

### SEPTEMBER BRANCH MEETING

Speaker: **Jennifer Butler**

Topic: **Storm Water Education**

Saturday, September 12, 10am

Northeast Library (1241 Military Cutoff Rd.)



### Inside this Issue

Message from the president	p 1	Conversations Group	p 4
Program Notes	p 2	Green Tip	p 4
Membership	p 2	Book Club Information	p 4
Pocketbook Fundraiser	p 2	Public Policy	p 5
Carolina Authors Luncheon	p 3	Financial Issues for Women	p 6
State News	p 3	Mark Your Calendars	p 7

## Program Notes



At our Saturday, September 12, 2009 meeting, our members will hear from Jennifer Butler, Stormwater Education Program Coordinator, City of Wilmington. She will provide insight into water quality problems associated with stormwater run off and the impacts on local creeks and waterways. She'll bring attention to several "notorious" pollutants and suggest simple actions and solutions to improve and protect Wilmington's water resources. You'll want to be there – **10AM Saturday, September 12, Northeast Library**

Lois Fox and Maggie Parish, Program VPs

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## Membership

Let us welcome our new members:

Judith E. Malman (Judy)  
1233 Arboretum Drive  
Wilmington, NC 28405  
Phone (910) 509-0309  
E-mail [jmalman@ec.rr.com](mailto:jmalman@ec.rr.com)  
College: Washington Univ. (St. Louis) AB

Vicki Knowles  
5422 Marina Club Drive  
Wilmington, NC 28409  
Phone (910) 799-8110  
E-mail [honorvictoria@aol.com](mailto:honorvictoria@aol.com)  
College: Georgia State Univ. BA  
College: George Washington Univ. MC



At the present time, we have 86 members.

June Creamer, Membership VP

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**Ready for a Pocketbook Makeover,  
Or some *Spark* for your Fall Fashion Statement,  
Or, better yet, Style and Practicality with a Great Price!**



Pocketbooks are now being accepted ~ we need your new, nearly new, or gently used pocketbooks for a fundraiser to support our effort to raise approximately \$575. The money will be used to support the treasury and AAUW projects so that we won't be required to tap into our other resources.

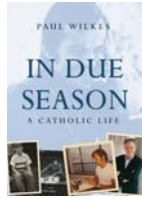
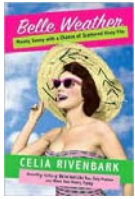
Pat Smith, Fundraising chair, will be ready to accept your donated pocketbooks at the September meeting or at her home at 6116 Clairidge Road off of Hooker Road in Kensington Place. Just give her a call at 452-0645 and she will arrange to receive your donations for our exciting October meeting. We will have the bags reasonably priced for the type and quality and cheerfully displayed on a table for you to purchase! First come, first sold! So, be there at "Hospitality time" and enjoy some exciting shopping to assist the organization that we love and to enhance our personal, yet versatile and unique, AAUW style.

Pat Smith, Fundraising Chair

## BIG DAY FOR THE WILMINGTON BRANCH

### CAROLINA AUTHORS LUNCHEON

NOVEMBER 7, 2009



Please save the date and invite your friends to save it too. This is our once a year chance to show our support for the Educational Foundation and Scholarships.



Our presenting Authors will be:

- **Celia Rivenbark** Belle Weather: Mostly Sunny with a Chance of Hissy Fits and Connoptions
- **Paul Wilkes** In Due Season: A Catholic Life
- **Anna Hayes** Without Precedent: The Life of Susie Marshall Sharp
- **Blonnie Wyche** Cecilia's Harvest: A Novel of the Revolution

Book sales and signings will begin at 11:00 a.m., lunch will be at 12:00 noon, program at 12:45, followed by the great raffle. Tickets are \$25 each. Tables of eight are available. Buy an extra ticket and have an author at your table.

For tickets, send check payable to AAUW Wilmington Branch for \$25 per ticket along with a stamped, self-addressed envelope to Phyllis Leimer, 1005 Summerlin Falls Court, Wilmington, NC 28412, and tickets will be returned to you. For information call 798-2296 or e-mail [pleimer405@aol.com](mailto:pleimer405@aol.com).

Phyllis Leimer and Jean Schaefer, Author Luncheon Coordinators

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## News from the State Board Meeting

July 17/18 were two busy days in Hendersonville as state officers, branch presidents and members gathered to disseminate information from our Association Convention, which took place this June in St. Louis. Some of the items discussed were:

- The One Member, One Vote proposal, which passed. This means we no longer elect delegates to represent us at conventions as each branch member has a vote.
- The Open Membership proposal which was voted down. Our membership eligibility requirements remain the same as last year.
- AAUW NC agreed to partner with the League of Women Voters to support passage of the Equal Rights Amendment.
- The Member Showcase which is available on the AAUW website to help publicize branch events.
- The restructuring of the Association allowing for \$46.00 of our membership dues to be tax deductible (As previously reported by Ann Sherman Skiba).
- The emphasis on Public Policy action and a de-emphasis on the age of members. (The point being that members of all ages can be active and productive.)
- Plans for our next State Convention, which will be in Charlotte next April.

Jean Schaefer, President

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## Sunshine Lady



If you know of any of our members who could use a get well wish, some sympathy, or congratulations please notify our Sunshine Lady, Evelyn Sivier, [emsinn@bellsouth.net](mailto:emsinn@bellsouth.net) 395-5831, 835 Bent Creek Dr., Apt. 104, Wilmington 28405.

## Are you looking for some new, stimulating conversations?

If so, you'll want to join our new Discussion Group that will meet monthly in homes. Spouses and friends are welcome to participate; the more the merrier. The group will select the topics. Here are some possibilities:

- Should farm subsidies be abolished?
- Should unhealthy foods be banned in schools?
- Do advertisements do more harm than good?
- Should the Electoral College be abolished?
- Should negative political advertising be banned?
- Should the two-party system be changed?



Everyone will have an opportunity to express their opinions and be heard and respected.

To join us, call Enid Bellows at 399-7593 or email at [suthrbell@ec.rr.com](mailto:suthrbell@ec.rr.com)

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### Green Tip of the Month



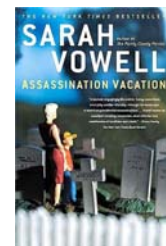
According to the Eco-Dentistry Association, running the tap while you brush your teeth wastes around 90 glasses of water per day. [Save thousands of gallons of water](#) each year by taking a moment to turn off the water faucet each time you brush. Teach your kids this rule early and they'll be water-savers for life.

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### Monday Afternoon Book Club

Meetings held at 1:30pm. We welcome new members. For more information, contact June Creamer (791-4612).

September 14      Assassination Vacation by Sarah Vowell  
Reviewer: Phyllis Oakes  
Hostess: Janet Petty (910) 792-9684



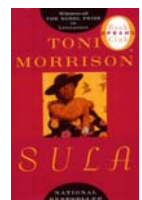
October 5          The Devil in the White City by Erik Larson  
Reviewer: Helen Bolles  
Hostess: Maggie Parish (910) 392-7372

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### Monday Evening Book Club

Meetings held the fourth Monday of each month at 6:30pm at the home of the hostess/reviewer. For more information, contact Audrey Hersom at 350-0068 or [bobaud@aol.com](mailto:bobaud@aol.com).

September 28      Sula by Toni Morrison  
Reviewer/Hostess: Audrey Hersom (350-0068)



October 26         Guernsey Literary and Potato Peel Society by Juliet Ashton  
Reviewer/Hostess: Phyllis Guberman (395-8427)

## Did You Know?

Carolyn H. Garfein, of Alpharetta, Georgia, was recently elected to a two-year term as president of the AAUW Board of Directors. The election was held at the 2009 AAUW National Convention in St. Louis, Missouri, which was attended by more than 1,000 members representing more than 1,300 AAUW states and branches.

In addition to the election of Garfein and other new AAUW board members, the national convention featured presentations by a number of high-profile political activists and elected officials who have championed the issues of importance to women and their families, including Rep. Rosa DeLauro (D-CT), Rep. Jackie Speier (D-CA), and the face of pay equity, Lilly Ledbetter.

Ledbetter is the inspiration behind the first piece of legislation signed by President Barack Obama, which restores basic protections that allow workers to challenge wage discrimination. "The recent passage of the Lilly Ledbetter Fair Pay Act is one small victory in the battle for pay equity for women. We won't stop fighting until women — and men — receive equal pay for equal work," said Garfein.

From the AAUW Website

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## Public Policy

AAUW members, please note that under RESOURCES FOR ADVOCATES one can click on a valuable Health Care Issue Page and on an equally valuable Position Paper. Our national AAUW helps us keep informed so that we can speak (or write) knowledgeably on decisions that will affect our futures and those of the nation's children.

### AAUW Releases New Health Care Issue Page and Position Paper

Last week, AAUW released a brand new [health care issues page](#) and corresponding [position paper](#), both available on the AAUW website. AAUW supports increasing access to high-quality, affordable medical care for all, specifically through eliminating the insurance practice of "gender rating," ensuring that all women are guaranteed access to reproductive health services, and increasing the availability of preventative care.

### Sign Up Your Friends and AAUW Colleagues for Action Network!

Visit AAUW's [Take Action page](#) of our website, where AAUW members and nonmembers alike can [sign up for Action Network](#). It is an excellent way to introduce potential members to AAUW's advocacy. You can also [print out flyers online](#). Use flyers to sign up friends, family and coworkers to AAUW Action Network. These flyers are great to use at branch events, community events, etc.



Maggie Parish

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## 2009 – 2010 AAUW Wilmington Branch Officers

President	Jean Schaefer, <a href="mailto:jeanschaefer@juno.com">jeanschaefer@juno.com</a>
VP/Programs	Lois Fox, <a href="mailto:Lois3713@aol.com">Lois3713@aol.com</a>
VP/Programs	Maggie Parish, <a href="mailto:randallparish@ec.rr.com">randallparish@ec.rr.com</a>
VP/Membership	June Creamer, <a href="mailto:june_creamer@yahoo.com">june_creamer@yahoo.com</a>
Secretary	Ava Bevins, <a href="mailto:avab@ec.rr.com">avab@ec.rr.com</a>
Treasurer	Ann Sherman-Skiba, <a href="mailto:askiba@ec.rr.com">askiba@ec.rr.com</a>

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Newsletter Editor

Amanda Boomershine, [boomershinea@gmail.com](mailto:boomershinea@gmail.com)

# FINANCIAL ISSUES FOR WOMEN - WHAT ARE YOUR CONCERNS?

By Barbara R. Fleming, CFP®

AAUW Newsletter

AUGUST/SEPTEMBER 2009

## UNDERSTANDING CREDIT RATINGS OF INDIVIDUAL BONDS

I hope your summer was a rewarding and restful one. In light of our concern over the present economy and the possible need for a higher percentage of our portfolio represented in fixed income, I felt the following information may be valuable.

- Bonds are only one way to own fixed income, but the most common for many investors.
- Credit ratings for the bonds are preformed by rating agencies such as; Moody's, Standard and Poor's (S&P), and Fitch (Fitch IBCA).
- Credit ratings indicate, on a scale of high to low, the probability of default ( the inability to repay debt on time in full). Failure to redeem principal at maturity and inability to pay interest payments on time to bondholders would constitute default.
- Bonds issued directly by the U.S. government are considered to be free of default, therefore, are not rated. They are considered to be the safest and highest quality. Treasury Securities ([www.treasurydirect.com](http://www.treasurydirect.com)) and savings bonds are in the category.
- The more money available to cover the debt, the higher the rating, Changes in rating can occur as the economic fortunes of the insurer varies. Major or minor changes can occur in the ratings. The corporate bond sector ratings can change overnight if a company buys another company and increases its debt.
- The interest cost to the issuer is the coupon you will earn. Bonds of high quality usually will be pay less than lower credit ratings due to the increase of risk. The higher the yields, the higher the risk.
- If your bond is "downgraded", the bond price may decline and visa versa. Unless there is a genuine risk of default (the inability to pay the interest), the price changes as a result of downgrades or upgrades are far less major than those occurring due to changes in interest rate levels. Downgrades in higher risk bonds can be more serious as would "investment grade" bonds going below investment grade ratings.
- Your principal is only guaranteed at maturity. The interest rate remains the same until the bond is sold or matures. However, the price

or value of the bond can fluctuate based on changes in the interest rates. If the interest rates increase and new bonds can be bought to pay more interest, the value of your bond will go down if you sold at that time. If the interest rates were lower at the time of sale (not maturity), your bond may be valued higher and can be sold at a profit.

- Defaults of bonds rated "investment grade" or higher are rare. However, default of more risky bonds or "junk bonds" (bonds rated below "investment grade") are higher. Defaulted bonds usually have some salvage value and you seldom lose 100% of the principal value of the bond. Many defaults have been taken in the form of a suspension of coupon payments. If coupon payments are resumed, the price of the bonds could soar. There are no guarantees that this would happen. Debt from low quality corporate bonds and emerging market debt can be highly speculative. If you are risk adverse, you may not want to participate in this situation.
- Diversification is the key. Don't put all your assets in one basket. Buy bonds from different insurers and different maturities to diversify credit and interest rate risk.
- Sometimes bonds are bought with a "call feature". This means the insurer is permitted or required to redeem the bond before the stated maturity date usually at or above par (face value).

Keep an eye on the ratings and source of revenue that will be used to pay the debt of the bond insurer. Your broker can keep you abreast of changes in ratings and the call feature of your bond. It is your responsibility to understand the kind of bonds you purchase. Not all bonds are the same. The table below will give you an idea of the ratings given by the three rating companies listed above.



SOURCE:  
[WWW.AAIL.COM](http://WWW.AAIL.COM)

## CREDIT QUALITY RATINGS AND WHAT THEY MEAN

<u>MOODY'S</u>	<u>S&amp;P</u>	<u>FITCH IBCA</u>	<u>WHAT THEY MEAN</u>
Aaa	AAA	AAA	If everything goes wrong, they still pay
Aa	AA	AA	Very High Quality by all standards
A	A	A	Investment grade; good quality
Baa	BBB	BBB	Lowest Inv.Grade; satisfactory-monitor
Ba	BB	BB	Somewhat Speculative; low grade
B	B	B	Very Speculative
Caa	CCC	CCC	Even more speculative
Ca	CC	CC	Wildly speculative. May be in default
C	C	C	In default.. Junk

Note: Some agencies add a "1" to indicate a slightly higher credit quality.; for instance, a rating of A1 is a higher quality credit rating than an A rating.

## Mark Your Calendars

There are so many interesting and important events occurring in Wilmington. Please help to get the word out about these events by emailing me ([boomershinea@gmail.com](mailto:boomershinea@gmail.com)) with information on any events that you think might be of interest to AAUW members. See a list of such events below:

- Sept 3: **AAUW Wilmington Board Meeting**, 4:30pm, June Creamer's home
- Sept 11: **[A Powerful Noise](#)** film screening, discussion, and **[USCRI](#)** fundraiser, 7:15pm, Unitarian Universalist Fellowship of Wilmington. Co-sponsored by: Unitarian Universalist Fellowship of Wilmington (UUFW), Grandmothers for Peace, **[Mother Earth Circle](#)**, Coastal Carolina Chapter of the United Nations Association, UNCW Dept of Public and International Affairs, **[North Carolina UNIFEM](#)**, UNCW Office of International Programs, and UNCW Upperman African American Center. Donations accepted for the **[NC Office of the US Committee on Refugees and Immigrants](#)**.
- Sept 12: **AAUW Wilmington Branch Meeting**, 10am, Northeast Library
- Sept 26: **[2<sup>nd</sup> Annual Cyprus Festival](#)**, 11 – 7pm, Greenfield Lake Amphitheatre. Sponsored by **[Cape Fear River Watch](#)**.
- Sept – Nov: The **[UNCW Latino Book Club](#)** is launching its first Book Drive to collect books for three local schools and their ESL programs. The book drive will run from August to November 2009. New and used books in English, Spanish, and bilingual editions are being accepted. For more information, visit: **<http://www.uncw.edu/fil/LBC.html>**



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