

## Financial Briefs



**Concrete Collateral.** In Italy, one lender never seems to have a problem with loan repayments. The Mafia controls about 6% of the Italian economy and an estimated 180,000 credit-hungry businesses have turned to them as the lender of last resort. With annual revenues of \$163 billion and profits of \$88 billion, business is booming for the Italian Mob. Italian shopkeepers also shell out over \$313 million a day in protection money. Unfortunately, loan workouts usually necessitate knee replacement surgery and foreclosures include a pair of cement shoes and a one-way ticket to the bottom of the Mediterranean.

**Still Life.** Police in Montgomery Township, NJ, responded to an alarm at the PNC Bank in November. Law enforcement officers sealed off the bank and evacuated residents from three nearby apartment buildings after they spotted a suspicious figure inside

the bank. Ignoring bullhorns and repeated phone calls, the intruder remained stationary and unresponsive during a 90-minute standoff until finally a SWAT team stormed the bank. The suspect, a full-size cardboard cutout, was taken into custody without incident and placed into a very large manila folder. Luckily, only minor paper cuts were sustained by officers.

**Money Laundering.** Bills dispensed from Hitachi ATMs in Japan pass between rollers at a temperature high enough to kill most bacteria.

**All That Glitters.** Increased prices for fertilizer and organic foods have translated into a "gold rush" for seabird droppings on islands off the coast of Peru. Historically, Spain and Peru fought on the high seas for control of the guano deposits which were over 150 feet deep in places during the 19th century. Although only 12 inches

thick today, the precious poop remains a valuable resource, supplying 12,000 to 15,000 tons yearly to guano lovers.

**Buggy Bank.** For the Amish people in Lancaster County, PA, about the only time that they use credit is when they buy a farm. The banker of choice in the area is Bill O'Brien, who has been lending to Amish farmers for 20 years at the Hometowne Heritage Bank. According to Bill, the Amish are less risky borrowers than the general populace and he says "We've never lost money on an Amish deal." Amish loans are also unique in that they can't be securitized since homes that don't have electric power and traditional insurance don't qualify for securitization.



## Financial Moments in History

**1637:** The tulip market crashes in Holland as prices for a tulip bulb go from the equivalent of \$76K to \$1 in 6 weeks. Prior to the bust, crazed investors trade in land, livestock, farms and life savings to acquire a single bulb. Holland suffers a severe economic shock and does not recover until the introduction of magic beans years later.

**1719:** Baron George Heinrich de Goertz of Sweden becomes the modern world's first central banker to be beheaded. The charges include "ruining public credit with imaginary money" and embezzlement. The Baron inadvertently calls "heads" when Queen Ulrika Eleonora proposes a coin toss to decide his fate.

**1804:** Alexander Hamilton, the first US Secretary of the Treasury (and also a lawyer), is fatally shot by US Vice President Aaron Burr during a pistol duel in Weehawken, New Jersey. Burr explains that he did not want Dick Cheney to be the first sitting US Vice President to become famous for shooting a lawyer.

### RMA Las Vegas Board 2008/2009

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### New Members

- Steve Haynes, Senior VP, Meadows Bank, Las Vegas, NV
- Arvind Menon, CEO, Meadows Bank, Las Vegas, NV
- Donatello Noboddi, Special Assets Manager, Banca Omerta, Palermo, Sicily
- Mike Ramsey, Senior VP, Meadows Bank, Las Vegas, NV
- Brad Tope, Chief Lending Officer, Meadows Bank, Las Vegas, NV
- Clay Wanta, Chief Credit Officer, Meadows Bank, Las Vegas, NV

## RMA Vegas Voice

**Kevin Pentony, Editor**

(send comments to [kpentony@ogienviro.com](mailto:kpentony@ogienviro.com))

### Upcoming Events

Thursday, May 14, 2009: General Membership Meeting

Thursday, October 29, 2009: 2nd Annual RMA Las Vegas Golf Tournament (Rhodes Ranch Golf Course)

All RMA Las Vegas General Membership Meetings are held at Sierra Gold, 6515 S. Jones Blvd. (at CC 215)

For further RMA information, contact Jodi Graham, Chapter Administrator ([Jodi.Graham@nsbank.com](mailto:Jodi.Graham@nsbank.com), 855-4537)

### Upcoming Classes

June 4-5: UCA Cash Flow I

July 27-31: RMA Lending Academy I

Register at: <http://www.rmahq.org/RMA/>



Draft-blocking kitties (see No. 3) →

## Top 10 Money-Saving Tips

10. Host a blood drive at your next party. Since it will take fewer drinks for your blood donor guests to become intoxicated, you'll save a bundle on alcohol.
9. A low-cost alternative to buying slippers for relatives is giving them leftover carpet samples and some festive electrical tape.
8. Pocket the money that you would pay for a costly gym membership and walk up the down escalator at the mall. Not only will this exercise your leg muscles, but you'll get a great upper body workout by knocking shoppers out of your way.
7. In place of an expensive home security system, place bubble wrap by the front door to warn of intruders.
6. As a substitute for buying your kids fancy jigsaw puzzles as gifts, splurge on a bag of frozen French fries and have the youngsters try reconstructing whole potatoes.
5. In lieu of high-priced personalized license plates, just change your name to match your existing plates.
4. Instead of blowing a tank of gas to visit your brother in prison, stay home and place a fork over his photo for the same effect.
3. Put a cat on each windowsill to cut down on drafts. If you have more windowsills than cats, get more cats (see photo at left).
2. Rather than wasting electricity and hot water to run the dishwasher, have the family dog lick the dishes clean. Plus you won't have to buy as much dog food.
1. When you're out driving on the road looking for your next bargain, only go downhill.

## Member Profile

**Jeff Nicholl** is a board member of RMA's Las Vegas Chapter for the 2008/2009 year where he serves as Chair of the Round Table/Affinity Group. He is also Executive Vice President/Chief Credit Officer with Nevada Commerce Bank and has spent more than two decades in the banking industry. Jeff has been with Nevada Commerce Bank since 2000 and worked previously with some well-known local community banks. He

is a 2006 graduate of the prestigious Pacific Coast Banking School.

Jeff interrupted his busy schedule recently to chat with RMA Vegas Voice.



**Vegas Voice:** "Jeff, what would you consider the main benefits of being an RMA member?"

**Jeff Nicholl:** "Well, the monthly meetings are great. The speakers and topics are always informative. And the RMA courses are first-rate and diverse enough to appeal to any of our members. I especially like that our special events including the RMA Las Vegas Golf Tournament enable us to make contributions to local charities."

**VV:** "Are there any charities that are of personal interest to you?"

**JN:** "For a number of years, I have sponsored several charitable organizations including the Angel Tree Foundation, United Way and United Blood Services."

**VV:** "Any hobbies?"

**JN:** "Yes, I'm a racquetball enthusiast and I was a gold medalist at the 2008 Corporate Challenge. I am also an avid golfer."

**VV:** "I seem to recall that you played in the 1st Annual RMA Las Vegas Golf Tournament at Rhodes Ranch last Fall."

**JN:** "I did. In fact, I broke 70 that day."

**VV:** "That is a **lot** of golf clubs, but maybe you'll do better at the 2nd Annual RMA Las Vegas Golf Tournament coming up on October 29th at Rhodes Ranch. You might want to get there a little early to spend some extra time on the driving range. We're expecting a large turnout of players for this event."