

Financial Briefs



George Washington

Not So Fine. George Washington borrowed two books from New York's oldest library in 1789 but failed to return them. So far his fine at the New York Society Library (the only one around in 1789) is up to \$300,000 for being over 220 years late. Although his supporters claim Washington never told a lie, his assertion that the books would be returned in a month turned out to be a good distance from the truth. The library will not try to collect the fine, but would like a return of the two books - *Law of Nations* and a rare signed autobiography entitled *Larry King: The Early Years*.

Vigilante Justice. In March, four German retirees were convicted and sentenced for kidnapping and beating their financial advisor, James Amburn. The pensioners, ranging in age from 61 to 80, were out \$3.4 million from bad investments made by Amburn in US prop-

erties. After unsuccessfully pursuing the matter in German courts, they tried to force the financial advisor to return their money by tying him up and putting him in the trunk of a car for a 280-mile trip to Bavaria. The seniors' plan would have succeeded but had one fatal flaw that tipped off police - the right blinker of their Mercedes sedan was left on for the entire 280-mile journey.

Cocaine Currency. Cocaine traces are found on up to 90% of the paper money in the US according to recent scientific studies. Banknotes from 30 cities in five countries (including the US, Canada, Brazil, China and Japan) were tested with the US and Canada having the highest percentages of cocaine-tainted bills. Money can become cocaine-coated during drug deals and through actual drug use (snorting through rolled bills). In the US, the highest levels of cocaine were found on bills from Baltimore,

Boston, Detroit and Washington D.C. The lowest cocaine levels in the US were on bills from Salt Lake City (although SLC currency had the highest levels of salt residue).

Green Fees. Last Fall in Minnesota, Frazier Eugene Turner was arrested after robbing a TCF Bank near Lake Phalen in St. Paul. An avid golfer, Turner used a golf shoe wrapped in a newspaper to steal \$600 from the bank. He was apprehended later on the nearby Phalen Park Golf Course. Before the distraught Turner was able to turn the golf shoe on himself or others, quick-thinking course officials cited the one-shoed golfer for violating the golf course dress code and belittled him until police arrived.



RMA Las Vegas Board 2009/2010

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New Members

- Rosauero Belzer, Nevada State Bank
- MeiLing Chua, Mutual of Omaha Bank
- Jeffrey Coulson, SouthwestUSA Bank
- Amarbold Myagmarkhuu, Bank of Nevada

Financial Moments in History

600 BC: In Greece, Pythius is the first banker in recorded history. Although he gives away a free toaster with each new account opened, he is only marginally successful because toast hasn't been invented yet.

978: "Ethelred, the Unready," King of England, faces extortion by Viking



Ethelred, the Unready

invaders. His 75 mints produce nearly 40 million pennies before he learns that the Vikings insist on payment in nickels and dimes only.

1151: In Iceland, the first Fire & Plague Insurance policy is issued. But in order to collect, you must die from the plague while simultaneously being on fire.

1729: Ben Franklin writes a book on the need for paper money and then gets a contract to print paper money.

1875: American Express launches the first US corporate pension plan. Benefits go only to employees who are injured or "worn out in service."

1910: Kirghiz people in Central Asia use horses as their main currency with sheep for smaller denominations. Change is given in lambskins.

RMA Vegas Voice

Kevin Pentony, Editor

(send comments to kpentony@ogienviro.com)

Upcoming Events & "Home-Grown" Classes

Weds, May 19, 2010: General Membership Meeting
Weds, June 15, 2010: General Membership Meeting

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, 855-4537)

Upcoming RMA Classes

June 3, 2010: Analyzing Business Tax Returns
June 4, 2010: Analyzing Personal Financial Statements and Tax Returns

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

SAVE THE DATE! - October 28, 2010

3rd Annual RMA Golf Tournament - Rhodes Ranch GC



Do-it-yourself haircut (see No. 2) →

Top 10 Frugal Living Tips

10. Don't waste your money on a car alarm. Foil car thieves by siphoning your gas tank when you park and carrying the gasoline around with you in a couple of buckets.
9. Unplug your clocks at night to save electricity.
8. Spend all your money right now - that way, your kids won't later have you declared legally insane in order to get control of your estate.
7. Save water by washing your car only when it's raining.
6. Instead of an expensive personal address book, get a free telephone directory from the phone company and cross out the names of the people you don't know.
5. Park your car anywhere you want and avoid parking tickets by leaving the windshield wipers on when you leave the car.
4. Next time you're at an outdoor restaurant, train your dog to beg for food from strangers so you won't have to buy dog food. And if you're quick, you can even grab a few scraps for yourself.
3. Leave the expensive tanning bed behind and buy a can of exterior wood stain - it's a cheap, long-lasting and waterproof alternative.
2. Always cut your own hair. As a bonus, your frightening appearance will guarantee that you won't be invited to any pricey social events (see photo at left).
1. Only floss the teeth that you actually want to keep.

Member Profile

Leo Moschioni is a board member of RMA's Las Vegas Chapter where he serves as Treasurer. He is also Senior VP and Senior Credit Administrator for SouthwestUSA Bank, where he is responsible for maintaining a high standard in the area of bank credit quality and assuring adherence to loan policy and regulatory guidelines. Leo has been involved in many facets of the banking business and began his career 18 years ago in bank



operations - depositary products, bank security, wire management and idle federal funds investment. For the last 12 years he has concentrated on loan operations, underwriting and developing busi-

ness in the real estate lending and commercial and industrial lending areas.

Leo is active in Junior Achievement of Southern Nevada as a member of the Board of Directors and Chairman of the annual Bowl-a-Thon event. Vegas Voice recently caught up with Leo at his favorite bowling alley for a short conversation.

Vegas Voice: "Leo, I know that you're an avid bowler, but I've never seen anyone spike the ball like that after a strike."

Leo Moschioni: "It's kind of my signature bowling move. Also it usually gives me a little more elbow room since no one ever takes the lanes next to me."

VV: "Yes, I can see that. But anyway, tell me about Junior Achievement."

LM: "I'm glad that you asked. Junior Achievement is a volunteer driven, non-profit organization. Since 1919, Junior Achievement's purpose has been to educate and inspire young people to value free enterprise and understand business and economics to improve the quality of their lives."

VV: "How so?"

LM: "Junior Achievement programs help prepare young people for the real world by showing them how to generate wealth and effectively manage it, how to create jobs which make their communities more robust, and how to apply entrepreneurial thinking to the workplace. Students put these lessons into action and learn the value of contributing toward their communities."