

HOUSTON EXECUTIVE ROUNDTABLE

H.E.R. is a 28 year old business group where entrepreneurs meet, greet, and have fun. We meet at the Marriott hotel every Tuesday morning at 6:45-8:30am. The Marriott is located at 1750 West Loop South.

MISSION STATEMENT

To promote and exchange business,
To educate members about the Houston business climate, and,
To motivate members to reach their personal and professional goals



ANNOUNCEMENTS

Polly Sylvester has a fund raiser for her grandson which takes place Saturday 25th, 2009, at Santorini's Restaurant in Katy.

Henry Wise says the Rodeo is coming again soon, so please contact him for tickets.

Judy Budnik reminded us that our dues are due.

Greg Burkett needs nominations for the Leah Lewis Award, so please put on your thinking caps and be prepared to nominate the member who fits the criteria for the award.

REMEMBER our **Membership Contest**. Through December 8th, anyone bringing a viable guest will receive 1 point for each visit and 5 points if that person is signed, sealed delivered and becomes a member on or before the end of Dec 8th. Winning prize is a whopping \$500.00 Bucks, 2nd prize is \$250. **Scott McGrath** is now leading with 4 guests with a total of 4 points. **Mickey Blake** has 2, & **Henry Wise** trailing with 1 point.

October 20th, 2009



Member Spotlight

This weeks member spotlight is on **Mike Catalano** of **Krueger & Catalano Capital Partners, LLC**

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GUESTS

Scott Darlow of **MJI Enterprises** guest of **Scott McGrath** .
Donna Sullivan of **Sullivan's Custom Tours** and a guest of **Mickey Blake**

SPEAKER



The Speakers this week were our very own panel of financial gurus: **Judy Budnik, Gregg Burkett and Mike Catalano**.

In my humble opinion, they gave us the most informative presentation we have had this year. Greg started out first filling us in on the state of the Mortgage industry. There has been a lot of consolidation resulting in many Brokers going out of business. There are three sources for mortgages: Banks, Correspondent lenders and Brokers. Money is scarce

and qualifying requirements are way tighter since the crash, with minimum credit scores of 620 for FHA loans, 680 for Conventional, and debt to income ratios required at 50%. Chase has a backlog of 90 days.

Mike spoke next, informing us that one of his philosophies for making sound investments is to find the "Ten Baggers" . . . Stocks/Industries/Regions showing huge potential, and then invest in those areas. Commodities like Oil, Soy, Corn, Iron will have good growth potential. He also said that there are Bonds paying 3 to 4% tax free (equivalent to a 6% CD) - a solid investment in these times. There will be tax increase coming, and the U.S. is lagging behind compared to the rest of the world, as far as economic recovery is concerned.

Judy spoke last and mentioned that the Banking industry is a Lagging indicator of the Economy. Banks had 3.7 Billion in losses in the 2nd quarter of 2009. There are still a lot of loan losses that still have to be absorbed. She expects a recovery in the next 18 to 24 months. Over 99 Banks failed so far in 2009, and the FDIC is reviewing all banks more often, laying down tight constraints. Banks that are having to take TARP money are facing a double edged sword as consumers are sensitive to this and withdraw money from these banks. 200 billion in TARP money was given out to the banks and so far 90 billion has been returned.

The Weekly Funny

Colonel Gaddafi and the Pope

The Pope and Gaddafi are on the same stage in front of a huge crowd.

The Pope leans towards Gaddafi and says, "Do you know that with one little wave of my hand I can make every person in this crowd go wild with joy?"

This joy will not be a momentary display, like that of your followers, but go deep into their hearts and they'll forever speak of this day and rejoice!"

Gaddafi replied, "I seriously doubt that. With one little wave of your hand? Show me."

So the Pope slapped him.

Missing Members

This week we were missing:
Joe Cherry
Brian McQuinn
Diane McGreevy
Jay Meir
Jay Warren
Chuck Weiner
Marcia Wilson, Jeff Peskin



The Goodwill Raffle

No raffle.

Board Members

PRESIDENT - Mickey Blake
VICE PRESENT - Greg Burkett
SECRETARY - Dave Baltzer
TREASURER - Judy Budnik
BUSINESS DEVELOPMENT - Mike Catalano
PROGRAM DIRECTOR - Pat Devine
COMMUNICATIONS - Les Wolf
MEMBERSHIP DIRECTOR - Dr. John Huang



Next Weeks Speaker

Next week's speaker : Our very own **John Huang**