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Club meets

1st, 2nd, & 4th Thursdays
At 11:45 am
Downtown Holiday Inn
Huntsville, AL

Our business meeting
is held on the 3rd
Thursday of the
month at the Optimist
Recreation Center on
Oakwood Avenue

Opti - Topics

Opening

Twenty-one Optimists and nine guests assembled at the Downtown Holiday Inn, today, for the first meeting under our new Officers and Directors. We had two guests who are prospective members: Richie Myers, guest of Milt Williams; and Andrew Driver, guest of Tim Vander Veer. Andrew filled out his membership application at the meeting, and the membership committee, chaired by Tom Casteel, will be processing it. Our other seven guests were our speaker and six of his professional associates: Aimee Wright, Lisa Stanfield, Karen Ollis, Judy Cothren, Judy Worthington and Barney Heyward. It was good to see Matt Hancock back with us.

President George McDonough asked Rev. Jim Berry to give the invocation, and Tom Casteel to lead in the Pledge of Allegiance. George remarked to Tom that he had wielded the Club's gavel several times filling in for him, but it felt a lot heavier now that he has it permanently.

Announcements



President McDonough announced that there will be an election of two Directors for the Optimist Foundation at the next Business Meeting (October 17). A Nomination Committee chaired by Tom Casteel had been formed, and Tom announced that the Committee had nominated Al Renz and Alberto Duarte to continue as Directors. Tom stated that additional nominations would be allowed at the Business Meeting, but asked that any such nominees be contacted and agree to the nomination prior to the meeting.

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Tim Vander Veer, Program Chairman for October, gave us a preview of the **speakers for this month**. After today's program on reverse mortgages, next week we will learn about Huntsville's heritage, especially its antebellum homes by a speaker from the Huntsville/Madison County Library. The final speaker this month will be Jane Orton of the National Child Advocacy Center.

Program



Tim Vander Veer introduced our speaker for today, Will Worthington from Total Media Mortgage in Huntsville. Mr. Worthington is a founder of the Worthington Management Group, and was formerly with the Worthington Federal Bank in Huntsville and Madison. He now deals strictly with mortgages, and is featured on a radio show in this area called "Your Money Matters." He maintains an office at 4700 Whitesburg Dr. S.

Mr. Worthington said he was excited to be here, and that our food was better than the meals he got at his Rotary Club meetings on Tuesdays.

Mr. Worthington first reviewed the history of **reverse mortgages**, stating that it was originated in 1980, signed into law by then President Ronald Reagan, with the intent of keeping older people in their homes. He recounted how several years ago after hearing about reverse mortgages, he realized he knew very little about them. He bought a book and did a serious study on them. He said that he is now a "big fan" of them. His family, in fact, made use of them to finance care for his father.

He then went through a long series of myths and misunderstandings about reverse mortgages. As with anything else, there are unscrupulous people in the business who want to extract unnecessary fees or impose unlawful requirements on applicants. Applicants for reverse mortgages must attend a 30-minute conference with a HUD counselor “who will explain all the ins and outs.”

Reverse mortgages are designed for widows, widowers, or older couples who have paid off at least 60% of their home mortgages. Typical reasons for obtaining a reverse mortgage are to extinguish debt, make home improvements or modifications (e. g., for handicap accessibility) or to pay medical bills. Some may just want to have a second home, travel or make luxury purchases.

There are four options for receiving the proceeds from reverse mortgages: (1) a monthly check, (2) a lump sum, (3) a line of credit, or (4) a combination of the three above

Mr. Worthington’s associates gave a handout to all of the Optimists that gave general information and showed a typical. The example used a home valued at \$275,000, and gave the specifics on cash received at closing, closing costs, financing fees, insurance fees, etc. Mr. Worthington concluded his talk by answering a few questions from the attendees.

Closing

President George asked Mr. Worthington to draw for our attendance prize. The first name drawn was Fabiani Duarte, the second was Ralph Caneer. Ralph was present and took home the money. Dr. Carl Winkler led those present in reciting the Optimist Creed to close the meeting.

Clyde Nevins

Optimistic Quote of the Week

Imagination was given to us to compensate for what we are not; a sense of humor was given to us to console us for what we are.

~ *Mack McGinnis*

CALENDAR

- 10/1 Tuesday 4:00 pm 1st Commercial Bank
Board Meeting
- 10/3 Thursday 11:45 am Downtown Holiday Inn
Will Worthington – Worthington Mortgage
- 10/4-6 Holiday Inn – Vicksburg, MS
AL-LA-MS District Meeting
- 10/10 Thursday 11:45 am Downtown Holiday Inn
Susanna Leberman – Archivist at the Huntsville Public Library
- 10/17 Thursday 11:45 am Optimist Recreation Center
Business Meeting - Food – (Tim Vander Veer)
- 10/24 Thursday 11:45 am Downtown Holiday Inn
Jane Orton – Clinical Director
National Children's Advocacy Center Huntsville
- 10/31 Thursday **No Meeting (5th Thursday)**
- 11/5 Tuesday 4:00 pm 1st Commercial Bank
Board Meeting
- 11/7 Thursday 11:45 am Downtown Holiday Inn
TBD – Gay Pepper

- PHOTOS -



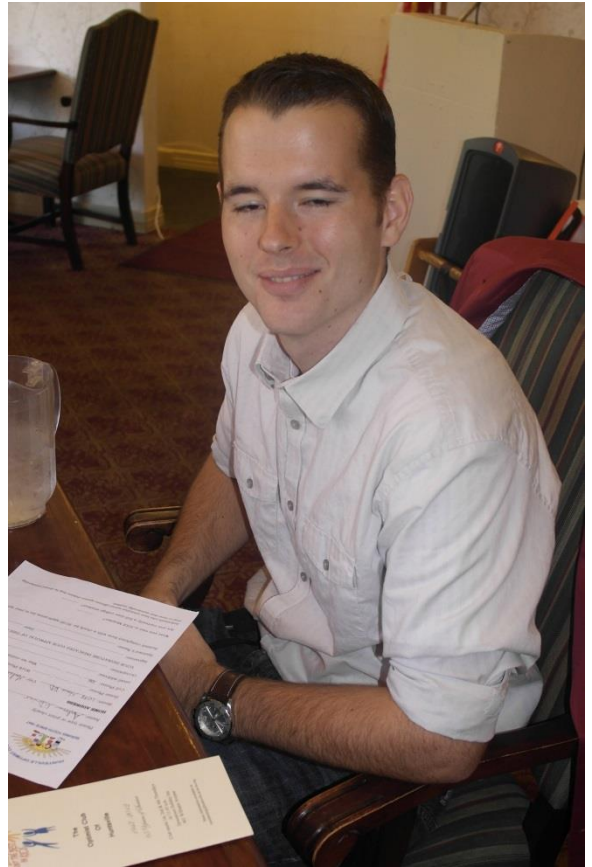
Our Speaker Will Worthington with Matt Hancock



Will Worthington's Entourage



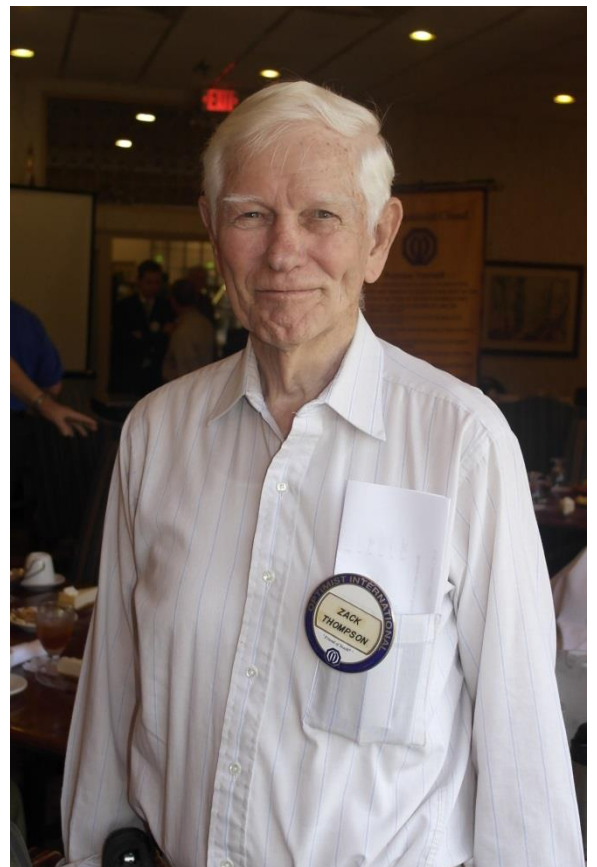
Guest Richie Myers



New Member Andrew Driver



Sidney Sandridge



Zack Thompson

THE OPTIMIST CREED

Promise Yourself -

To be so strong that nothing can disturb your peace of mind.

To talk health, happiness and prosperity to every person you meet.

To make all your friends feel that there is something in them.

To look at the sunny side of everything and make your optimism come true

To think only of the best, to work only for the best and to expect only the best.

To be just as enthusiastic about the success of others as you are about your own.

To forget the mistakes of the past and press on to the greater achievements of the future.

To wear a cheerful countenance at all times and give every living creature you meet a smile.

To give so much time to the improvement of yourself that you have no time to criticize others.

To be too large for worry, too noble for anger, too strong for fear, and too happy to permit the presence of trouble.

Optimist International



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TO: