



ECONOMIC CLUB OF MEMPHIS

NEWSLETTER

Summer 2019

www.econclubmemphis.com

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FROM THE PRESIDENT...



It has been an honor to serve as the President of the Economic Club of Memphis. Over this fiscal year we have increased the quality of our speakers, continued our successful partnership with the CFA Society, and grown our membership. None of this could be accomplished without the dedication, support, and effort of everyone serving the club in various roles. I would like to thank all the members that made this an outstanding year and set the stage for our long-term success.

You are the Economic Club of Memphis and your strong

engagement is what makes this club special. It is always inspiring to see leaders of our community get together at our meetings with smiles on their faces to socialize, converse, and debate topics of interest. Special thanks for your engagement to bring guests, recruit new members, and raise our visibility in the community.

Please consider inviting a friend to join the club. Below are some talking points when you discuss the benefits of membership.

If you would like to serve on the Membership Committee, please send me a note - michael.frick@baml.com

- The Economic Club of Memphis was established in 1973 to make a contribution to the Memphis community by promoting education and discussion of economic, political, and social issues.
- We host speakers who are nationally and internationally recognized.
- The club provides an opportunity for Mid-South

business leaders to exchange views with influential people from around the world.

- Our speakers provide a forum for leading citizens of Memphis to contribute to a better understanding of issues facing us and linking us to the world.
- Meetings provide members with a platform to make a contribution to the ideas and policies of this and other nations.
- The Economic Club holds eight or more meetings each year from September through May.
- We provide business networking with about 240 members from the business community and over 175 companies are represented.

Our new club president for 2019-20 will be Joanna Crangle. We look forward to her leadership and the continued success of the Economic Club of Memphis.

Michael R. Frick





Dr. Arthur Laffer, noted Economist, addressed the Club in September 2018, pictured here with past President David Waddell.



Member Allie Prescott and outgoing Board Member Dennis Koerner mingle prior to a meeting at the Butcher Shop at the Agricenter.

THANK YOU TO OUTGOING OFFICERS AND BOARD MEMBERS

Our thanks and appreciation to 2019 outgoing President, Michael Frick, and retiring Board members, Dennis Koerner, Rick Schreiber, and John Smarrelli, Jr.



Then candidate, Bill Lee, chats with member Ron Coleman at a reception prior to the Gubernatorial debate in October 2019.



Michael Drury discusses economics with Jim Bullard, President of the Federal Reserve Bank of St. Louis, following Bullard's presentation to the Club in October 2018.

FROM THE EXECUTIVE DIRECTOR



Dear Economic Club Members,

Our 2019-2020 schedule kicks off on September 12th with an exciting new author, Safi Bahcall. His book *Loonshots: How to Nurture the Crazy Ideas That Win Wars, Cure Diseases, and Transform Industries* has been recommended on a number of lists as one of the top business books of 2019.

October 17th brings us Marvin Ellison. Named the CEO of Lowe's in 2018, Marvin serves on both the FedEx and University of Memphis boards. He is a great contributor to our community and we've been after him to speak to the Club for some time.

The annual Economic Outlook Briefing in partnership with the Memphis office of the Federal Reserve Bank of St. Louis will be held on December 13th. Our speaker this year will be Fed Economist Bill Emmons.

In 2020, we'll hear from Richard Shadyac, CEO of ALSAC, which will be held at St. Jude and will include a breakfast and tour. If you've never done this, it is a very special Memphis experience.

Charlie Cook will visit in April to give his insights on the 2020 election. His predictions are always confident and ever entertaining.

Several great additions to the schedule are still in the works including a January meeting that continues our partnership with the CFA Society. More information on those meetings to come. Our thanks to the Programs Committee for their hard work to continue bringing you engaging speakers!

We had great success with the Golden Circle Membership Campaign last year and intend to again challenge you to bring in new members. Outgoing president, Mike Frick, has

graciously agreed to chair this committee. The member who brings the most new members to the Club during the campaign will be eligible for awards and a celebratory event in his or her honor. Be sure to invite prospective members to the season opening meeting in September. You'll be hearing more about this opportunity soon.

If you need a refresher on any of the guidelines, membership levels, rates or need an application to pass on, go to econclubmemphis.com/members, Laura Edwards is always available to help you share an invitation and can be reached at ledwrds1@memphis.edu.

The Board thanks President Mike Frick for his leadership this past year. Mike has been instrumental in recruiting both sponsors and new members which allows us to offer the best programming possible. He will continue to be an influence in those efforts and as a member of the Executive Committee in the coming year. We've done this once in the past and will again swap the roles of incoming President and Vice President to

accommodate Mitch Graves new position — congratulations to Mitch on his new role as CEO of West Clinic. To allow him time for his transition, he will remain as Vice President this year and Joanna Crangle will step up a year early as President of the Club. Mitch will pick that role up in 2020-21. We look forward to Joanna's leadership!

And finally, we are profoundly grateful to our sponsors, as they are the financial fuel for our speaker acquisition. Please consider joining the impressive companies that offer additional support to the Club. Sponsorship opportunities come with benefits beyond the promotion of your brand at each meeting and on our website. For the levels of \$5,000 and above, a business or premium membership is included, making sponsorship both a supportive decision and a good value! Your participation as a sponsor communicates your support of the mission of the Economics Club.

I always welcome and appreciate your feedback. You may reach me at laurie.tucker@caladepartners.com.

Laurie Tucker



Club members enjoyed meeting the always interesting and entertaining Dr. Arthur Laffer, September's speaker.



J.T. Young, President and CEO of Memphis Light, Gas and Water, and Bill Johnson, President and CEO of Tennessee Valley Authority, made a joint presentation to the Club in November 2018.

NEW MEMBER NOMINATIONS

The Economic Club relies on members like you to introduce our Club to the community. We are often called one of the best kept secrets in Memphis. Please consider getting the word about our great organization out to friends and colleagues.

Any prospective member may attend one meeting at no charge. With your permission, we would be happy to follow up with your guests.

Applications for membership are now reviewed immediately. Growing the Club gives us more opportunities to bring quality programming back to you, our valued members.



Board Member, Gerald Marshall, talks with Member Charles Reaves at dinner.

2019-20 SCHEDULE



Safi Bahcall, Author
Loonshots: How to Nurture the Crazy Ideas That Win Wars, Cure Diseases, and Transform Industries
 Tuesday, September 12, 2019
 Reception and Dinner



Marvin Ellison, CEO, Lowe's
 Thursday, October 17, 2019
 Lunch Meeting



Economic Outlook Briefing and Breakfast
William Emmons, Economist and Assistant Vice President
 Federal Reserve Bank of St. Louis
 Friday, December 13, 2019
 Breakfast



St. Jude Tour with Richard Shadyac, ALSAC President and CEO
 Thursday, March 19, 2020
 Breakfast



Charlie Cook, Political Analyst
 2020 Election
 Thursday, April 16, 2020
 Reception and Dinner

... and more to be announced. Check our website for updates.



Executive Director, Laurie Tucker, and Vice President Mitch Graves thank December 2018 speaker, Steve Nelson, Chief Executive Officer at UnitedHealthcare.

Rick Reider, Blackrock's Global Chief Investment Officer of Fixed Income, spoke to the Club through our partnership with the CFA Society of Memphis in January 2019.



SCHOLARSHIP

The 2019 recipient of the Walter P. Armstrong Scholarship is Tamara Obomeghie.

Tamara writes "I was very joyous and thrilled to learn that I was chosen as the recipient of this scholarship.



I am a Business Economics major with a double minor in Accounting and Philosophy. I plan to chase an MBA upon graduation from the University of Memphis. I am currently a senior and I plan to graduate fall 2019. Thanks to the Walter P. Armstrong Scholarship I am one step closer to that goal.

By awarding me this scholarship you have lightened my financial burden which will allow me to focus on the important aspects of my studies."



February 2019 speaker, Michelle Meyer, Managing Director and Senior US Economist at Bank of America Merrill Lynch Global Research.



ECONOMIC CLUB
OF MEMPHIS

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Past President Brad Champlin, current President Michael Frick, and Executive Director Laurie Tucker enjoy our entertaining April 2019 speaker, Peter Zeihan, author of *The Accidental Superpower* and *The Absent Superpower*.

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