



**SIR -- IT'S WHO WE ARE:  
SOCIAL ACTIVITES FOR MEN**

**BAKERSFIELD BRANCH 163**

**AUGUST NEWS**

# INDEPENDENCE SEEKING A PEOPLE AND A PURPOSE



In order to gain sovereignty of the sea and the coast, “Washington’s Cruisers” hoisted one of the first American flags, the **Appeal to Heaven**. The commonwealth knew attaining independence would come only by the Grace of God and each ship flew the flag as a prayer for protection and guidance.

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**Washington’s  
‘Life Guards’  
Boasted this flag  
as they traveled**





**George Washington and troops crossing the Delaware River to attack the British stronghold at Trenton Garrison New Jersey, on the evening of 25 December 1776. This was the Turning Point of our Battle for Independence which finally ended in 1778 after numerous confrontations with the British forces.**

**General Washington was noted as a .superior commander because of his strategic planning; total commitment to the cause; genuine concern for his troops; selection of talented officers; and Love of country.**

**Many other leaders were instrumental in our success to overcome the British most significantly:**

- 1. John Glover: Marblehead, Massachusetts developed the American Navy**
- 2. Samuel Adams: Sons of Liberty, secretive operation against the British**
- 3. Samuel Trevett: Marblehead artillery command, decisively victorious at Bunker Hill**
- 4. James Mugford: Marblehead, Navy, captured British ship 'Hope' filled with gun powder and arms critical to Washington's army**
- 5. Marbleheaders were critical in victories at Trenton and Princeton which dealt crippling blows to the British Guard and changed the tide of the revolt.**



**On June 14, 1777 the Stars and Stripes flag was adopted by the Continental Congress as the official flag of the United States of America. One of the first flags had the stars arranged in a circle, based on the idea that all colonies were equal. The thirteen stripes, resting side by side, represented the struggle for independence; red stood for valor, white signified purity and blue represented loyalty.**

**The American flag was flown in battle for the first time, during the [Revolutionary War](#) skirmish at Cooch's Bridge, Delaware. Patriot General William Maxwell ordered the stars and stripes banner raised as a detachment of his infantry and cavalry met an advance guard of British and Hessian troops. The rebels were defeated and forced to retreat to [General George Washington's](#) main force near Brandywine Creek in [Pennsylvania](#).**

**Today our flag is still under siege by our enemies, by our infidels and naysayers but Revered by our Patriots and by those friendly nations of the free world. One of those countries, Israel, which is probably our biggest supporter, publicly promotes the American Flag that stands for peace, liberty, and freedom in all the world. I dare say Prime Minister**

Netanyahu may promote our flag more than we seem to. May it stand forever and may we not allow it to be desecrated!

*Sir Larry Sitzman*

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- TWO MOST IMPORTANT DATES IN August 2024
- August 8. LUNCH-OUT at Si Senor's on Airport Drive
- August 15. SIR Luncheon at Hodel's.
- MARK YOUR CALENDARS NOW LEST YOU FORGET!!!!!!!!!!!!!!!!!!!!  
!!!!!!!!!!!!!!!!!!!!



**\*\*DON'T FORGET TO BRING A FRIEND!!** There are many retired men out there that busy themselves with meaningless projects just to beguile their time to keep from going crazy. They would, as most of you know, find our SIR group refreshing for a change.





## Rock Your Portfolio With the Rule of 72

Mathematical concepts highlight the importance of compound interest.

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by Matt Mondoux, CFR, CFP,  
CMT@



This popular Millennial Finance column ran first in the September 2020 issue of the

magazine.

Understanding compound interest — or more simply — compounding, is at the heart of financial basics. Ever wonder how long it will take your 401(k) to double given a specific rate of return? Or what rate of return you would need to achieve for your investment to double in five years?

Compounding can be no better or basically illustrated than the "Rule of 72." The Rule of 72 is a handy tool that can be used to approximate the amount of time it will take for

something (e.g., money) to double.

Practically speaking, this concept is well-suited for examples:

- Your 401(k) earning 6.0% per year will take 12 years to double. ( $72 \text{ divided by } 6 = 12$ )

- An investment of \$1,000 will double to \$2,000 in eight years if it grows at 9.0% per year. ( $72 \text{ divided by } 8 = 9.0\%$ )

- A savings account earning 0.5% will double in 144

years! ( $72 \text{ divided by } 0.5 = 144$  years) Yikes!

This concept also works beyond investments: ■ If U.S. gross domestic product can grow at 4.0%, then the economy will double in 18 years. ( $72 \text{ divided by } 4 = 18$ )

- However, it will take the U.S. economy 36 years to double if

it grows at 2% (72 divided by 36 = 2).

The difference even a small change in interest rates can have on how quickly whatever you're measuring doubles is key to understanding compounding. In the example above, the difference between 2.0% and 4.0% translates to an 18-year difference in how long it takes for an economy to double. It starts to make sense that politicians spend so much time talking about how the economy is growing.

To drive home the concept further, an economy growing at 4.0% will have doubled twice in the same time period it took the economy growing at 2.0% to double. You can get creative in how you apply this principle: the growth of population or inflation, the spread of a virus or a video, etc.

- College tuition growing at 8.0% means the cost will double in nine years. At that

rate, by the time a child born today is ready to attend college, tuition will have increased fourfold!

- A company's bottom line that grows at 10% will see earnings double in 7.2 years; when a company's earnings increase at 5%, its profit takes 14.4 years to double.

The second example makes it clear why one would be willing to pay more on a price-to-earnings basis for the faster-growing companies. This concept also illustrates why technology companies with strong balance sheets and high earnings growth rates trade at higher profit multiples than more steady, slower-growth utility businesses.

Hopefully, this concept highlights the importance of compounding. Compounding favors those who start early — saving in your twenties gives those monies time to double





potentially three or four times before retirement. Said another way, \$1,000 invested at age 20, earning 7.2%, increases to \$2,000 by age 30. Maybe this doesn't seem all that special. But follow that investment a few decades further, assuming the same rate of return,

that \$2,000 increases to \$4,000 by 40, \$8,000 by 50 and \$16,000 by 60.

There is a reason Albert Einstein is credited with saying: "Compound interest is the eighth wonder of the world. He who understands it, earns it; he who doesn't, pays it." Who wants to argue with that?

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Gene Harmon  
Member and  
Friend Passed  
away June  
20 after 27  
years of Sir  
membership



## **Dr. Steven Gamboa**

### **NEXT SPEAKER FOR AUGUST:**

**Director of the Institute for  
Basque Studies --**

**Cal- State Bakersfield**

**Don't miss our SIR Luncheon --**

**15 August 2024**



## **POOL BUDDIES**

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- Where? Bank Shot: Olive Dr. and Roberts Lane
- When? Monday, 26 August
- Time? 11:00 A.M.
- Things to do? Shoot Pool. Tease your buddies. Get into Darts. And, of course, share a good lunch.



## Sharing Stories of the Past with ROBERT HIMES



**ROBERT HIMES** has been a member of several SIR Branches in Bakersfield with the most recent, Branch 163, which he joined in July 2019.

Born 28 February 1929 in Reynoldsville, Pennsylvania he was a ‘Depression Era’ baby. His father was a Mail Carrier who provided well for his family and according to Robert they ‘suffered little’. Their difficulty, if you can call it that, was 13 in the family; 2 infants were born dead and Robert was number Ten.

**I asked him what he remembered of the early years of childhood and he commented, ‘lots of people in the house and always had someone to play with, maybe wrestle with also’. I asked if he ever got into trouble owing to so many siblings and he offered “Not going to say”.**

**Robert has outlived all his kin except for 29 nephews and nieces, all of whom are back east. They still put on an annual family reunion in August and Robert travels back every year to attend and stay connected. That is one benefit of a large family: they can celebrate Heritage for many years and Robert shows his pride over that with a big grin.**

**I asked about his teen years and he remembers mostly High School where he kept to his studies as he wanted to go to college, a rare goal in those days. Besides that was in the War Years and not much outside activity then. He graduated in 1945 and enrolled in Indiana State Teaching College located in Indiana, Pennsylvania. Majoring in Social Studies, Robert learned History, Geography, Economics, Science, etc. which would prepare him for the teaching career he had set as his goal in life.**

**Like many at that time, Robert received his Draft notice within 30 days of graduation and to avoid the Army he enlisted in the US Navy in 1951. His Specialized tech training was in Meteorology which was essential to ships at sea. Robert was assigned to Bon Homme Richard Aircraft Carrier single deck (see picture at the end) and sent to the Sea of Japan to work out of Yokuska Naval Airbase. WW 2 was over now but the enemies of freedom in China still prowled around as they do today, and Korea was a**



**looming threat. Aircraft carriers proved essential in warfare as a multi-faceted military strength in any region of the globe.**

**The Meteorology system worked much as it does today. Weather balloons would be sent up in the atmosphere to record weather basics such as air pressure, wind speed and direction, size of clouds, height, moisture content, etc. This information was received in their weather room where Robert would record the data on Weather Maps which would be sent to the ship's commander and used to plot ship and plane activities.**

**In 1955 Robert was transferred to Alameda Naval Base here in California where he was discharged. He came to Bakersfield and began his teaching career at Rosedale Elementary School for the first year. Then he went to Edison Elementary School for seven years; North High School for two years; and in 1965 was part of the 'Opening Staff' at the new West High School where he taught until retirement in 1989. Thanks for 34 years of sharing your knowledge and experiences.**

**Along the way Robert married Loraine Otellio, 1962, together they had their only son Jason. She passed in 1982.**

**Robert remarried in 1987 to Katherine Burdick until she passed in 2022. They moved into Rosewood in 2019 and he says he likes it there as they provide for all his needs.**

**I asked Robert about special memories and he said they traveled a lot. In fact, he has visited every continent except Antarctica. Now that is a feat to be proud of! What is his favorite continent? North America, of course. Why? It has all the places you would ever want to see: mountains, valleys, deserts, Great state and federal parks. Robert asked me if I have seen all the US Parks**



and I have not; so he said get them in your bucket list, and 'Just go do it'! I was a bit embarrassed we have not seen near enough of our country so my wife and I are going through that list again!

Why did you join SIR? "Congeniality and Information" is what Robert likes about us. I agree as we usually have very good speakers and we always should learn something from them.

At 96 years young, Robert is in excellent shape and I can only hope to emulate that quality as I age. Keep it Up Robert!

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**USS BON HOMME AIR CRAFT CARRIER CVA-31 SINGLE STRAIGHT DECK**

**Considered an attack carrier this ship was crucial in Korea and Sea of Japan conflicts. I believe there were 1 of 14 built for the Navy during the War years. It was only a single deck, but it was a formidable ship at 872 feet long, 93 feet wide, carried 2600 men, and 90 – 100 aircraft. This Essex Class carrier provided the strength and capability to help the United States become the superior authority in the North Pacific and actually some will argue world wide as well!**

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**Have a great August men. See you either at Lunch-Out at Si Señor', 8 August or SIR Luncheon at Hodels, 15 August.**

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