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# LGBT News

The LGBT Resource Center for  
the 7 Rivers Region, Inc.

**May 2008**

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## Board President's Column: Hiring an Executive Director by Mary O'Sullivan

The Board of the 7 Rivers LGBT Resource Center is very excited to announce that we are beginning the search for an Executive Director for the Center. The job posting will be published in local newspapers and nationally in other media as well. Please feel free to spread the word and particularly to pass the job posting on to prospective candidates that you might know.

Most of you receiving this newsletter will also have received a letter from the board asking that you help support our efforts at providing the Center with an Executive Director by sending a donation to the Director Fund. You may also remember that two months ago in this newsletter, I announced that Francie Ball and I are contributing our tax rebate checks to get the Executive Director Fund started. Whether or not you received the letter, and whether or not you can contribute your whole tax rebate, please consider sending a contribution for this very important next step in the growth of your Center.

We are working for you to help make the Center a force in our community. We need your help and donations to make that possible.

### **LGBT RESOURCE CENTER FOR THE 7 RIVERS REGION, LA CROSSE, WISCONSIN SEEKS A FULL TIME EXECUTIVE DIRECTOR**

The LGBT Resource Center provides services to foster understanding and build connections on issues related to sexual orientation and gender identity to the 7 Rivers Region through education, events and programming. The Resource Center is a public voice for the LGBT community and its allies throughout the 7 Rivers Region, an area on the Upper Mississippi River known for its bluffs, river access, and natural beauty with bike paths, hiking, canoe and kayaking trails. The Resource Center is located in a city population of 52,000 which encourages and embraces diversity. This is a unique opportunity to serve as the first Executive Director. You will be responsible for the

administration, staff supervision, fundraising, grant writing, program development, volunteer organization and public relations efforts of the 7 Rivers LGBT Resource Center, under the general direction of the Board of Directors.

Qualifications include a B.A. degree or 2 years of related experience, familiarity with LGBT issues, social activism, and standard Microsoft Office software. To be considered for this position, please send a resume and letter of application to:

LGBT Resource Center for the 7 Rivers Region  
Attn: Executive Director Search Committee  
PO Box 3313  
303 Pearl Street  
La Crosse, WI 54602-3313

## Report from the Center

The Center has new hours to accommodate our two new Americorp volunteers. Please welcome Liz Ash and Judy Kiedrowski. Our new hours are: Mondays with Judy from 2:45 p.m. until 6:00 p.m.; Wednesdays with Judy from 11:00 a.m. to 2:00 p.m. And Liz from 2:00 p.m. until 3:30 p.m.; Saturdays with Liz from 11:00 a.m. until 5:00 p.m. We are very happy to have the service of Liz and Judy through July 31, 2008!

Since Liz has started she has had a few requests for some scheduled Meet and Greet gatherings for LGBT people at the Center so we will host 4 of these events the second Saturday of the month for the next 4 months. The Meet and Greet gatherings will be from 1:00 p.m. until 3:00p.m. and are scheduled for May 10th, June 14th, July 12th and August 9th. We will serve light refreshments. Please spread the word!

We'd like to thank Johnnie Schmeckpepper again for volunteering many hours and keeping our Center open while we were in transition between Americorp volunteers. He has also done extensive work keeping our library in order. We were the lucky recipients of 3 very nice book shelves for our library donated from Options In Reproductive Care. Options clinic is completing their extensive remodeling project and needed to find new homes for several items. Thanks Options for thinking of the Center.

I think folks who attended the showing of the video, *For The Bible Told Me So* hosted by Our Savior's Lutheran Church and the Center, felt it was well attended and very worthwhile. The film is very powerful and thought provoking. There was some discussion afterwards of co-hosting this event again in the fall 2008 and working to get the word out to the colleges and more churches.

Many, many KUDOS to our Patty Martin, one of our Board members, for making the effort and standing (alone in the rain) across from Holmen High School on the morning of April 25, 2008 with a sign supporting those who participated in The Day Of Silence! We really appreciate your activism!

The Center continues to provide safe space for the monthly (first Wednesday of the month) Transgender Group and the new support group for recovering LGBT people every Friday. The PRIDE committee also continues to meet every other Monday at the Center. Don't forget PRIDE is August 23, 2008.

We continue to need volunteers for upcoming fundraising events. We'll be selling brats at the Onalaska Festival Foods Brat Barn on Saturdays July 19th, 2008 and August 9th, 2008. We also plan on having our annual rummage sale in early August so watch for more details in upcoming monthly newsletters. Please take a minute and look at your summer schedule and give us a call to volunteer at any of these events. We will call you back ASAP!

Leslie Scheld  
Center Manager and Board Member

## CASH AND SAVINGS GOT YOU DOWN? By Christina Mae Olson, CFP®

Our economy is experiencing a little turbulence. Some say we are in a recession. Some say it's "stagflation" - a combination of recession and inflation occurring at the same time. The credit crisis with sub-prime mortgages and other financial products is continuing. Foreclosures are up as are bankruptcies. The federal government reacts to all this by lowering interest rates. This makes it cheaper to borrow money and should, in theory, take the recessionary pressure off of the economy. Whenever interest rates go down, however, this negatively affects savers. Our checking and savings accounts and money market funds are paying very low interest rates. When our CD's come due - we can't reinvest them at decent rates. Our interest and dividend income has been slashed by more than half!

Have you been paying attention to the shrinking interest you are earning on your cash accounts? Just 18 months ago I was earning over 5% in my bank savings account (Complete Savings at ETRADE BANK at [www.etrade.com](http://www.etrade.com) or 800-387-2331). Today, that same account is paying 3.01%. While much lower than last year, it is still considered one of the highest paying bank accounts available. Still, it is NOT ENOUGH FOR ME!

Your cash and other funds earmarked for emergencies should be invested in very safe places. You don't want to risk stock market fluctuations with your "short term money." Is your cash in the bank? Local savings accounts are paying less than 1% these days. Today (4/15/08), you can earn .52% on your savings account at Coulee Bank, .91% at Park Bank or .75% at Community Credit Union. Checking accounts paying interest are paying even less. Insured money market accounts pay a tad better: Altra Federal Credit Union pays 1.5% and Park Bank pays 2.01%. Even Vanguard's best Prime Money Market fund is only paying 2.51% now. Inflation is at a quite high annualized rate of 4.3%. How can you stay ahead of inflation if your cash is earning less than that?

Where can you put your cash/emergency funds and also eke out higher interest or dividend payments? Here are some options to consider:

- Coulee Bank's Rewards Checking - currently paying 6.01% cumulative annual yield. This is an electronic checking account. To get the high rate - you must make 10 debit card charges each month, do a direct deposit or auto debit monthly, and agree to getting electronic statements (not paper ones). If you don't comply with these rules - they'll pay just .3% on your balance. I spoke with a personal banker at Coulee Bank who said they intended to keep paying the high 6.01% rate but would lower it "if interest rates were to drop drastically." I asked her if the bank didn't think rates hadn't already done this and she said, "Well, probably." They don't have a policy in place for notifying account holders if rates are lowered but she told me the rate on Rewards Checking

accounts will always be the highest available. I don't know how they can continue to pay this 6.01% (on balances up to \$25,000) but they maintain that they will.

- Altra Federal Credit Union A+ Checking - currently paying 5.05%. A+ accounts require the same electronic conditions as listed above with Coulee Bank. Altra used to pay 6.12% on these accounts but lowered the rate last month. What do they know that Coulee Bank doesn't know? Both of these electronic checking accounts are worth serious consideration.
- Bond Mutual Funds. First are GNMA funds. These mutual funds own 100% investment grade, government insured mortgages (no sub-prime notes) known as Ginnie Mae's. Next, short term bond funds are invested in either fully insured government bonds or AAA rated corporate bonds. Both GNMA's and short term bond funds offer check writing privileges. These funds are considered nearly as safe as cash but the share price does fluctuate minutely.

Below are four of my favorites:

1. Payden GNMA Fund (PYGNX) is paying a daily yield of 5.01%. This mutual fund is rated 4-stars by Morningstar (out of possible 5). Annual expenses are .5%. Payden requires an initial deposit of \$5000. Contact them at 800-572-9336 or [www.payden.com](http://www.payden.com).
2. Vanguard GNMA Fund (VFIX) is paying a daily yield of 4.75%. This is a 5-star Morningstar rated fund. Annual expenses are .21%. Vanguard requires a \$3000 minimum initial deposit. Contact: 800-662-2739 or [www.vanguard.com](http://www.vanguard.com).
3. Vanguard Short Term Federal Fund (VSGBX) is paying 4.29%. Annual expenses of .2%. This fund is rated 5-star (highest) by Morningstar.
4. Vanguard Short Term Investment Grade (VFSTX) is paying 4.81%. Annual expenses of .21%. This is also a 5-star rated fund.

I am comfortable with my "cash" in any of these bond funds. They offer 90% safety. Stick with the bank or credit union if you need 100% safety. With inflation at 4.3% these days, you need to be earning at least 4.3% to stay current with your purchasing power. Keeping your cash in accounts earning less than the prevailing rate of inflation is like throwing away your money.

Chris Olson is a licensed financial planner with a fee-only practice. She has her cash in GNMA and bond mutual funds and in an ETRADE bank account. You can contact her at 608-525-9818 or [CMoney@centurytel.net](mailto:CMoney@centurytel.net).

## Reminder: Become a member!

Your membership in the 7 Rivers LGBT Resource Center makes it possible for LGBT folks to have a presence in our community and to support the collaborative work we do with other organizations in the 7 Rivers Region. Your membership supports LGBT visibility! Please join us now by filling out [the membership form](#) and mailing it to the Center. Membership also comes with goodies from our Community Partners.