

CHESAPEAKE *currents*



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There is Nothing Retiring About Rappahannock Westminster-Canterbury

Northern Neck's premier retirement community is full of options, surprises

John Helm still remembers that first visit to his new home. Turning off Route 17 on a rainy Sunday 13 years ago, the Verizon retiree from Northern Virginia made his way down the long driveway of Rappahannock Westminster-Canterbury, past the groves of trees and the manicured grounds, and that's when he saw them.

The rocking chairs.

And that's when he knew — "this is the place for me."

But what he didn't realize at the time was that his life as a retiree at RWC would leave him little time for rocking. "There's actually too many things to do here," Helm says. "You can't do it all. You really have to choose."

RWC is all about choices. It starts with choosing just where on the 165-acre property you want to live. RWC has a



RWC offers a wide range of home styles. President and CEO Stuart Bunting is in front of a free-standing home that features high ceilings, a gas fireplace, formal dining and living rooms, two bedrooms, den/guest room, sunroom and elegant architectural details.

range of living options — from spacious homes with dens, sunrooms and eat-in kitchens to clusters of cottages to apartment-style living — each with their own set of options and floor plans. Residents can find their own sense of style wherever they choose to call home. (To get a glimpse of just how stylish these homes can be, check out the sidebar on page four about the upcoming Northern Neck Decorator Showcase at RWC.) And for those that need additional care, there's Assisted Living at Westbury Court.

For Helm, his two-bedroom home, set among the trees, makes him "feel like I'm living out in the country," far from the hustle and bustle that he left behind in the D.C. suburbs.

When Helm is not strolling through the sylvan property, or not puttering

in the community garden, he's got a lengthy list of activities to choose from. There's the bowling league — not the conventional kind, but Wii bowling, the simulated video game that does not require players to hoist 13-pound balls down the lane. For the more traditionally minded, contests in lawn bowling, croquet and horseshoes might be more their style.

The more adventurous might even consider RWC's version of the Olympic Games — the Golden Olympics, complete with a torch relay and a fortnight's worth of contests designed to test the mettle of many hearty septuagenarians.

Helm also is partial to the community's various outings — boat rides and fishing trips on the Bay, shopping excursions and sight-seeing trips and regular visits to the

(continued on page 4)

What's Current

| | |
|--------------------------------|---|
| RWC..... | 1 |
| Boys and Girls Club | 2 |
| Now is the Time to Save | 3 |
| Banks Protect Deposits | 3 |
| Decorator Showcase at RWC..... | 4 |

Boys & Girls Club of the Northern Neck



Hands on computer and art instruction, health and life skills training, games and sports help kids discover and develop the aptitudes and abilities they'll need to succeed in the workforce.

When a community puts its mind to doing something good, the results can be simply amazing. If you don't believe it, just take a look at what's happened since April 2008 when a group of dedicated business and community leaders opened a Boys & Girls Club on the Northern Neck.

"For some time the business community had been searching for a way to help youngsters in the area develop the skills they would need to enter the workforce," says Ed Fuehrer, a former Chamber of Commerce president and now president of the Club's board. "We also knew that, to get them interested, we'd have to create a safe environment where they could have fun while learning to be healthy, responsible adults."

Rather than invent a program themselves, leaders turned to a time-tested organization that could provide what Northern Neck youngsters needed. The Boys & Girls Clubs of America seemed to be the right partner. A national association that traces its roots back nearly 150 years and currently serves almost five million youth, Boys & Girls Clubs focus on developing ongoing relationships with caring, adult professionals, and provide life-enhancing programs and character development experiences that offer youth hope and opportunity.

The initial success of the Northern Neck Club has certainly exceeded organizers' expectations. Begun in rented space in Lancaster Middle School, the Boys & Girls Club of the

Northern Neck (BGCNN) has already acquired its own facility, more than doubled its membership to over two hundred, and expanded its programming beyond simple after-school activities.

Helping to spur this immediate success were some hefty contributions that helped jump-start expansion. A \$250,000 bequest and a \$200,000 challenge grant allowed organizers to tap other community resources – banks, retailers, professional firms, and individuals – to generate funds to underwrite the Club's acquisition of a permanent home.

In fall 2008 the Club purchased the old Urbanna Lumber complex on North Main in Kilmarnock and began an extensive renovation project to create a learning center, game room, and spaces for arts and crafts. The facility opened in February 2009, but expansion has continued. Plans to complete a Teen Center are underway. An indoor skateboard park has been erected in the old warehouse building, which will eventually house a small basketball court and space for activities such as badminton or volleyball.

Overseeing the Club's operations is Chief Professional Officer Tyren Frazier, whose relationship with the Boys & Girls Club began when he was eight years old. The Norfolk State grad has held a number of professional positions with the organization, and his exceptional knowledge of and enthusiasm for the B&GC philosophy has proven to be a decided advantage in the rapid growth of the Northern Neck club's activities.

As summer approaches, Frazier, assisted by Kilmarnock Club Unit Director Wardell Carter, a staff of twelve paid professionals and a host of volunteers are gearing up for all-day programming that will include computer instruction, arts instruction, health and life skills training, sports and recreational activities. Additionally, the Club will be participating in the national "Badges for Baseball" program sponsored by the Cal Ripken Sr. Foundation of Aberdeen, Maryland, in conjunction with local and state law enforcement organizations. Four youngsters from the Northern Neck will be going to Aberdeen for a week-long program, while in Kilmarnock a hundred additional young people will get a chance to learn about character, leadership, integrity, smart choices, and healthy living.

Those associated with the Club stress its difference from others, like the YMCA, that also conduct programs for children
(continued on page 4)





Now is the Time to Save

Amass Cash Until Market Hits True Bottom

Featuring David N. Homard, CFA, CFP®
Portfolio Manager
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The first quarter of 2009 was frustrating. A strong bear market produced a double-digit decline in the S&P 500. The new administration didn't get a typical holiday, either; things got notably worse in early February when Treasury Secretary Geithner spooked markets by failing to announce a sound plan to deal with the banking crisis.

The economy also continued to falter. Fourth quarter GDP experienced the sharpest decline since the early 1980s. Unemployment skyrocketed above eight percent. Industrial production and manufacturing output fell at double digit rates in February.

Despite sharp S&P 500 gains beginning in March, equities were negative for the sixth consecutive quarter. The S&P 500 declined 11.7%, the Russell 2000 (small capitalization index) 15.4%. Fortunately, the technology heavy NASDAQ dropped only 3.1%. After falling in January and February, bonds finished the quarter flat. The Barclays Aggregate Bond Index fell 0.1%. The Dow Jones World Index measured an 11.7% decline in international stocks.

Has the market hit bottom? Unfortunately, there's no bell to signal a change in direction. We see encouraging indicators, but before real gains are made, upcoming advances may be reversed when lows set in March are tested later in 2009.

Short-term, the market is driven by emotion, speculation (and recently, government actions), but longer term, fundamental factors such as economic growth and earnings determine performance. Regardless of current conditions, the market will be driven higher or lower by what investors believe will happen 6-12 months from now. Certainly any sustained rally will require an economic recovery in 2009. Changes in accounting policies may have a positive impact, but will not put a floor in place. We still believe the market is broken and needs to correct itself.

There's potentially more bad news coming: a catastrophe concerning retirement plans. We can all see that most individual investors will have to save more and delay retirement. Not so obvious is the fact that many companies have underfunded pension plans, relying on aggressive assumptions about market growth. When market performance doesn't meet expectations, companies will have to come up with billions of dollars that are hard to earn in the current economic environment. Worse still, if companies go bankrupt, pension payments become the responsibility of the Pension Benefit Guaranty Corporation—a federal entity which has also been following a risky investment strategy that now seems to have backfired.

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Banks Pay into System to Protect Consumer Deposits

Has the economy made you consider stuffing all of your money under the mattress? With about 50 banks failing since the beginning of last year, alternatives to traditional banking aren't out of the realm of possibility.

Still, a bank is the safest place to keep your ready cash and savings.

For more than 75 years, the banking industry and U.S. government have protected consumer deposits: Banks routinely pay money, in the form of insurance premiums, to the Federal Deposit Insurance Corporation (FDIC) for each dollar that a customer deposits to their bank. Should a bank fail, the FDIC will reimburse its customers up to federal statutory limits.

"No depositor has ever lost a penny on an insured deposit," FDIC Chairman Sheila C. Bair reiterated to the American Bankers Association in April. "And that is NOT going to change."

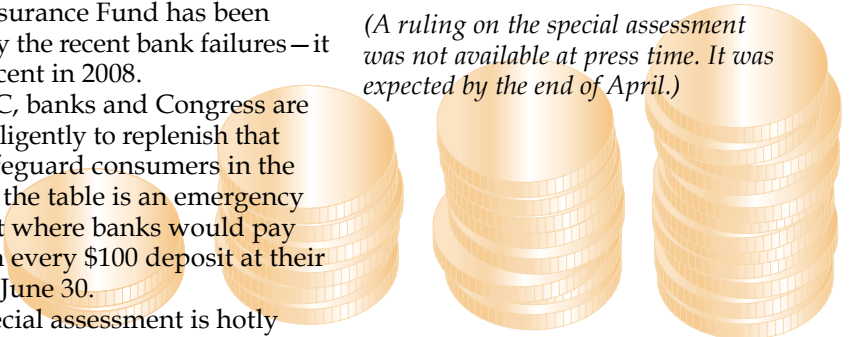
What has changed is that the FDIC Deposit Insurance Fund has been depleted by the recent bank failures — it lost 64 percent in 2008.

The FDIC, banks and Congress are working diligently to replenish that fund to safeguard consumers in the future. On the table is an emergency assessment where banks would pay 20 cents on every \$100 deposit at their bank as of June 30.

"The special assessment is hotly debated among the banking community

because we need to balance our responsibility to contribute to a proven system that protects customers' money against our ability to lend money freely and stay profitable," said Jeffrey M. Szyperski, CEO of Chesapeake Bank.

(A ruling on the special assessment was not available at press time. It was expected by the end of April.)



Boys & Girls Club of the Northern Neck

(continued from page 2)

and teens. "The Y focuses on families," Frazier notes, "while we focus exclusively on children ages 6-18." But just to be sure they are working collaboratively, representatives of the club met recently with their counterparts at the Northern Neck Family YMCA to discuss ways the two groups could cooperate to offer complementary programming.

Where many other youth organizations are fee-based, Boys & Girls Clubs rely principally on grants and donations for support. The Club's annual membership fee of \$20 paid by each child does little to offset the costs of operations, which currently run close to a half-million dollars annually. Naturally, there's some concern about continuing to raise money in these tough economic times, but Board members—all of them volunteers—are optimistic that the community will find ways to support an operation that can do so much for local youth.

Of course, the Club's sustainability depends as well on the youngsters who decide to join. "We all need to remember, this is their club," Frazier says. "We want them to feel like this is their home away from home."

Like any volunteer-driven organization, the Boys & Girls Club of the Northern Neck relies on dedicated volunteers and the community's financial support. Those wishing to



Over 200 children from age 6 to 18 are club members. Annual dues of \$20 per child don't make a dent in the club's \$5 million budget. The club relies on grants and donations to support day-to-day operations and fund new programs and facilities.

learn more about the Club, volunteer, or contribute can call 804-435-9696 or stop by the administrative offices at 517 North Main Street in Kilmarnock.

A Boys & Girls Club Provides

A safe place to learn and grow...

Ongoing relationships with caring, adult professionals...

Life-enhancing programs and character development experiences...

Hope and opportunity.

There is Nothing Retiring About RWC

(continued from page 1)

theater and concerts in Washington, DC, Richmond and Williamsburg.

"We have an activities committee of residents, and they create an active calendar of things to do," says Maria Ferrand, who oversees and helps coordinate the many activities at RWC.

Ferrand points out that a lot of the Rappahannock Westminster-Canterbury events are not only for RWC residents, but open to the greater community. RWC's regular "Viewpoints" series, which presents monthly speakers on a range of topics, is so popular that it is often sold out. (The series is actually free but space is limited.) Other events range from

the educational (such as the recent presentation at RWC by a team of NIH researchers on Parkinson's disease) to the entertaining, including concerts by local musicians, plays by theater groups and artwork by an artist of the month.

Not surprisingly, RWC often finds some amazing people right within its midst. Bob Butler, a retired developer, recently wowed a standing-room-only audience by showcasing 17 of his intricately hand-made building models, lighthouses and dioramas, including Historic Christ Church.

Things are definitely "rocking" at RWC—just not the kind of "rocking" that John Helm was counting on.

Northern Neck Decorator Showcase at RWC

If you're in the market for the latest interior decorating ideas, don't miss the Northern Neck Decorator Showcase at RWC Thursday through Sunday, June 4th-7th.

Each of the following design showrooms will custom decorate a entire house from floor to ceiling: Chesapeake and Crescent Home, Interior Innovations, The Pedestal, Nunnally's Floors and Decorating, and the team of Brocante Home and ReArrangements.

Tickets are \$10 in advance, \$15 at the door and go on sale May 1st at www.rw-c.org, Chesapeake Bank branches, and participating showrooms and retail outlets.

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