



Portland Italian Businessmen's Club Newsletter

March 2010

L 'angolo della Cultura



Amadeo Peter (A.P.) Gianini founded **Bank of Italy**, which has become the *Bank of America* we know today, and is still operating under Federal Charter 13044, granted to Giannini's Bank of Italy in March, 1927.

After the tragic death of his father, Gianini grew up working in his stepfather's grocery business in San Francisco, serving not only Italians immigrants, but also Chinese, Mexicans, Greeks, Russians and Portuguese. He eventually took over the store, did well with it and at age 31 sold it and went to work as a banker. The banks at that time served only the wealthy, so it was the storeowners who provided basic banking functions for the working class. "A.P." learned banking well, saw an opportunity and opened **Bank of Italy** to provide a service for immigrants and those too small to be able to use other banks.

In its first day, Bank of Italy took in \$9000 in deposits and made loans as small as \$25 with people who Gianini judged by a look and a hand shake. It is said that he never lost one of those loans. After the devastating 1906 San Francisco earthquake, his was the first bank to open a temporary office operating from a plank on the city street to help with the funding necessary for the city to recover. The bank prospered and became *Bank of America* after a merger in 1928, with Gianini as the president. A hugely successful banker, he retired as chairman in 1945 and passed away in 1949.

BofA continued its growth nationwide and then worldwide, becoming one of the world's largest banks. It was itself taken over by Nations Bank of Charlotte, SC in 1997 and has had its share of problems, currently as a result of the Merrill takeover after the financial meltdown of 2008. A.P. Gianini was a remarkable businessman and clearly welcomed profit. If he were alive, how do you think he would feel about the bank he began?

IBC meeting and membership news

Our next general meeting will begin at 6:00 PM on Tuesday, March 9, 2010 at Caro Amico Restaurant, 3606 SW Barbur Blvd, Portland. The tentative speaker (still to be confirmed) is Marco Rullo, Italian cyclist who has won several cycling medals in Italy, now living in LO.

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The Italian Vice Consul, Andrea Bartoloni, attended our February 23 board meeting. Eleven officers and members were at the meeting discussing 2010 plans. The meeting was very fruitful; planned are a gala wine tasting with the Tuscan Club (tentatively scheduled for June), enhancements to our web site (including a member business directory) and discussing our participation in the Festa Italiana. Andrea had several opportunity ideas for the IBC to participate more fully in Italian cultural events and he will lead a joint meeting with other Portland Italian clubs.

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The March **board meeting** will be held on March 23 at 6:30 at Port City Pasta in Lake Place Center at 333 S State St. in LO. All members are encouraged to attend, participate and have a dinner prepared by Ron Milio.

2010 Dues are now due
Still \$50 a year, unchanged for over 10 years

Renaissance man was February 's speaker



Joe Cavalli introduced last month's speaker, Jimmie Moglia, as a Renaissance man. After listening to him speak, it's hard to argue with that.

Born in Torino, he began as a guitar teacher, then marketer, independent manufacturer, writer of a book on Shakespeare quotations for all occasions (1375 pages), broadcaster and producer of shows in the US and Italy. Now a Portland resident, still a writer, producer and broadcaster, Jimmie discussed his fascinating life story.

Tarala Floors

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Mike Mignano hosts Fundraiser

Mike Mignano recently returned from the Philippines, where he worked with the Little Children of the World project in providing services for poor children. He is hosting an event to support the charity on Saturday, March 20th at First United Methodist Church in Vancouver, WA. It will feature Italian and Pilipino food, music and a talk by Mike about his visit in the Philippines. Tickets are \$15. Call Mike for tickets and more info: (503) 381-7774 or Marci (390) 991-6123



Portland's **Scuola Italiana** held a successful Carnevale fundraiser on February 20, featuring fun for kids during the day and a wonderful dinner for adults. Funds were raised with some contributions and donations from IBC members. Educating children in the Italian language is an important cultural function for Portland's Italian community.



2010 Festa Italiana News

Plans are well underway for this year's Festa Italiana on Thursday-Saturday, August 26-28 at Pioneer Courthouse Square. Things will be pretty much as they were last year, with two large changes; food area and payments. Tokens sold at four booths will be used for all food, wine, beer and the raffle. Rather than have 6 to 8 restaurants paying a set fee and selling pretty much what they like, the setup will be entirely different due to complaints and problems with some of the restaurants last year.

The Festa itself will be working with four Italian community restaurants to provide improved food and a new format. Each restaurant will be responsible for a basic service so that there is no overlap; 1) pasta, 2) meat entrees and Panini, 3) pizza, 4) anti-pasta dishes. The Festa itself will handle the dolci. The Festa will receive a percent of restaurant sales, providing the potential for more income to the Festa. This approach will require more Festa volunteers, so be ready to sign up.