



July 28, 2020

We meet on Tuesday at 12:30 pm at Fairfield Inn & Suites – Charlotte Uptown, 201 South McDowell St, Charlotte NC 28202

2020- 2021 Board Members

President Jerald Coughter

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Robinson

Foundation John Tabor

Programs Elly Clary

Jeff Atkinson

Cheryl Banks

Bill Barte

Bill Bradley

Kim Brattain

David Tobin

DAVID MILDENBURG Business North Carolina Magazine



Jerry Coughter introduced David Mildenburg, editor of Business North Carolina magazine. David joined the Business North Carolina staff as managing editor in 1990 and was executive editor when he left in 1994. During the following 20 years he worked in Atlanta, Austin, Charlotte, Greensboro and Raleigh for various media organizations, including Bloomberg News and American City Business Journals and the Charlotte Observer. He returned to Business North Carolina in 2014 as editor, the job he holds today.

David completed a bachelor's degree from Northwestern University and an MBA from UNC Charlotte. He and his wife Janet reside in Charlotte, and have a son, Matthew, who lives in Winston-Salem. Jerry noted that he has known David for 7-8 years, and that they both are United States Soccer Federation Grade 7 officials and have worked numerous games together. David is also on the Board of Trustees at UNC Charlotte.

David began by thanking the Club for having him speak, and telling us that Business North Carolina Magazine is now almost 40 years old, and that its most recent issue featured the Ludwig Drum Company in Monroe, in keeping with its mission of covering exceptional companies in our state. Their publishing company also publishes SouthPark Magazine (current issue features Angie Harmon and Leigh Goodwyn on the cover), magazines in Southern Pines and Greensboro, a weekly newspaper and a digital marketing company.

David says he is not one to put forth profound ideas, and is just a “nosy journalist,” but that he values authenticity and will just tell us about how he came to “be where he is at.” He started his career in Charlotte working for Doug Smith at the Charlotte News. At the time, the City was pretty much run by four visionary leaders—Hugh McColl, Ed Crutchfield, Bill Lee, and John Belk. David spent the most time covering McColl, about whom he observed three important qualities: he had great entrepreneurial skills; he was a dynamic leader; and he had a passion for the community.

He left Charlotte and went to work at the Greensboro News & Record, and soon realized that Greensboro did not have the same level of dynamic, visionary leadership that Charlotte did. By way of demonstrating this, he noted that when he went to Greensboro, it had about 80 thousand fewer people than Charlotte, and now it has about 500 thousand fewer.

Business North Carolina Magazine was doing the best business reporting in the state, and in 1990, he came to work as an editor there. The business was founded in 1981 by Whitney Shaw, who is currently publisher of the American Business Journals (about 45 papers at this point). The Shaw's decided that they wanted to concentrate more on newspapers than glossy magazines, and they sold Business North Carolina to Frank Daniels, Jr., owner of the Raleigh News and Observer. Frank's grandfather was Josephus Daniels, who in addition to founding the state's most influential newspaper was also the Secretary of the Navy during WWI (his assistant was Franklin Delano Roosevelt), appointed to be the US Ambassador to Mexico, and was a staunch Democrat and an advocate for women's rights. He was also a racist and a white supremacist, credited with playing a leading role in the Wilmington massacre of 1898, and major supporter of the KKK, although not a member. His name has been stripped from a number of buildings, including schools, and his statue was recently relocated during the current unrest. David remarked that this was an example of the current complexity of the debate over justice.

After four years with Business, North Carolina, David moved on to work for the Charlotte Observer, which in 1994 was pretty much at its peak, with over 1,000 employees and 300 journalists. Compare that to today, when it has fewer than 50 journalists. The 90's were also the golden years for Charlotte business—think Ballantyne, the growth of Uptown and the banks, and the addition of professional sports, not to mention the colorful and interesting business people that were fun to write about. Two of his favorites were Alan Iverson of Nucor, who always answered his phone, sometimes on the first ring; and Bruton Smith, founder of Speedway Motorsports and Sonic Automotive—both great people to talk with and write about. The Observer actually sent him to Rockford, IL to research how Bruton got into the car business, one of his favorite stories to write.

By 1998 it looked like large daily newspapers were starting their downward trajectory, and David went to work for the American City Business Journals. During his 9 years there, he spent time as the editor of the Triangle Business Journal in Raleigh, where he got to learn first-hand about NC's Capitol City. He found that the folks in Raleigh considered Charlotte to be just a group of paper-shuffling bankers and truckers, not on the same level as the engineers, scientists and professors that populated the Raleigh-Durham-Chapel Hill triangle, although Charlotte was seen as a good source of money for the political class. David believes that NC benefits from having both metropolises, and while he once thought Charlotte was at a disadvantage to Raleigh, he doesn't think so at this point.

In 2007, he decided to go to work for Bloomberg News, which was fun because of the clout that a national news service has over a local one (His calls got returned a lot faster!). He spent a year in Atlanta covering the likes of UPS, FedEx and Delta Airlines. While Charlotte has always talked about not becoming Atlanta, he found that the city was a magnet for attracting international talent, and good at achieving racial diversity at all levels. Charlotte appears to be following Atlanta in these areas.

David came back to Charlotte when the great recession hit to cover the banks and their handling of the situation. He covered the collapse of Wachovia and the near collapse of Bank of America. He was not happy about how the world-class executives at BofA were taken down by the housing crisis and thought that in different circumstances they would have done quite well. In business, timing is everything.

He then spent three years in Texas covering the growth of that state, and had two main observations—the presence of oil and gas gives the state a great advantage (less now than then), and Texas is a great place for California tech companies to relocate to because of the tax advantages.

He returned to Charlotte and became editor of Business North Carolina in 2004, and has enjoyed being part of the smaller company. He credits Charlotte's rapid recovery from the recession to the foundations laid by the great leaders of earlier decades; and also credits Phil Berger and the NC Legislature for crafting a fiscally responsible and conservative policy that got the state back on its feet and made it very attractive to businesses looking for the best place to be.

He closed by noting that his favorite story of the past year was about Katherine Belk (niece of John and daughter of Tim Belk) starting up a sustainable and organic farm in Chester SC that models best practices for

that business. Katherine, who could be doing anything, is carrying on the leadership legacy of that family. His view of Charlotte is that "The best is yet to come."

Written By: Rick Handford

CLUB NEWS

STAYING IN TOUCH with our Rotary members is important. Please take a minute to check on your friends, report funny stories and updates back to me to share with everyone so we can see who is doing what. The Reporter can be used to share what your company is doing to get through the pandemic, what your family is doing, send me your How I Got Where I'm At....anything to keep our members in the know.

CLASSROOM CENTRAL: Charlotte Rotary has a long history of support to Classroom Central...financially, collecting school supplies, and hands-on volunteers to assist teacher shopping days. The club needs to confirm continued support to provide volunteers the first and last Tuesday of each month, with the most likely job being to load supplies in teachers' cars. Catherine Bracey is chairing this committee and there's lots of flexibility to participate every month, every other month, or even once a quarter. Please reach out to Catherine and let her know YOU can HELP. csbracey@aol.com.

MAKING THE BEST OF THE ZOOM CALLS: To keep things moving smoothly on the zoom calls, please send your questions for the speaker to President Jerry as a private message through the chat feature. So many general messages and well wishes going back and forth become distracting and we need to keep it at the same professional environment we enjoyed while meeting in person. The zoom login is available around 12:15 and this is a great time to chat and catch up with your Rotary friends. As members are signing into the call, there is a way to send 10 or so people into a 'breakout' room to encourage conversation. Just before the meeting is called to order, the breakout rooms will merge into the general session. Stay tuned to see how this works.

GOLF TOURNAMENT: The golf tournament is on for September 28 at Pine Island Country Club. Registration needs to pick up and at this point, we have 26 confirmed golfers. Please let Sandy know if you will be participating. The following super stars are signed up: John Lassiter foursome, Chris Kemper, Steve Meckler, Bryan Adams, Bill Bradley, Ed Kizer, Larry Ferguson, Mike Hawley, Phil Volponi, Mark Norman and son Jason. The other spots are tied to sponsorships.

RALSTON POUND: Your cards of encouragement for Ralston can be mailed to: Asbury Care Center, 3800 Shamrock Dr., Midwood Room 104, (28215). He would love to hear from you!

HELMUT DEUSSEN: It was good to talk to Helmut Deussen and he is doing well. He is thankful that he can get out for some fresh air in his rose garden and enjoy the shade trees in his backyard. He specifically asked about Ralston and Bert Voswinkel.

BERT VOSWINKEL: Talked to Bert over the weekend and he continues dealing with a few health issues. His vision has improved very little since surgery to repair a torn retina last year. He is also having an injection in his back this week to help with pain in his leg. Other than that, he was very upbeat and appreciated the phone call.

MEMBERSHIP

07/01/2020 260 New Members: Amarja Webb

07/28/2020 260

Net Increase Resignations:

72 members on today's Zoom call

CELEBRATIONS

BIRTHDAYS (08/05/2020 – 08/11/2020)

08/06 – Patrick Baker

WEDDING ANNIVERSARIES (08/05/2020 – 08/11/2020)

08/05 – Dottie & Jim Barnhardt

08/10 – Faye & Ron Campbell

ROTARY ANNIVERSARIES (08/05/2020 – 08/11/2020)

05 years – Cheryl Banks

16 years – Harriman Jett

17 years – Hunter Widener; Edwin Peacock

21 years – George MacBain

UPCOMING PROGRAMS (utilizing Zoom)

08/04 – District Governor Mike Walker

08/11 – Bill Russell, President & CEO, Lake Norman Chamber of Commerce

08/18 – Firoz Peera & Carl Davis, Rotary Million Dinner

08/25 – Debbie Rabinovich, Research into the old Brooklyn neighborhood