

Next Meeting:
February 26th
Anthenaem Club
Pasadena



LOS ANGELES

Hospitality Financial and
Technology Professionals

FEBRUARY 1998 ISSUE

The Anthenaem

The Anthenaem, the host of our February meeting is a first-class private membership club, located on the campus of the California Institute of Technology (Caltech). Opened in 1930, the club has over 3,500 members including Caltech faculty, alumni, senior administrators, graduate students, and donors to the Institute, as well as senior staff members of the Jet Propulsion Laboratory and Huntington Library. Club facilities include a main dining room

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President's Message

Last month, our meeting at the Four Seasons, Beverly Hills was a great success thanks to Paul Kazyak, Controller, and his fine property. Thank You! Our speaker from Channel 2 News gave us all some valuable tips and insight into the world of investigative reporting. Our attendance was excellent again with almost 50 attendees!

This month we are most fortunate to have been invited to the exclusive Anthenaem Club in Pasadena on February 26th. I know Susan Pelletier, our host, is planning a special evening. For those of you who have not seen this spectacular club, you should not miss this event. Among the more famous people who have hallowed the halls of this club, none other than Albert Einstein!

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Mission to Mars

This month our speaker will be Dr. Arden Albee, the Professor of Geology and of Planetary Science and Dean of Graduate Studies at Caltech. Arden is also the Project Scientist for the Mars Global Surveyor Mission, which was launched in November of 1996, and was Chief Scientist of the Jet Propulsion Laboratory from 1978 until 1984. He received his B.A. (1950) and his Ph.D. (1957) from Harvard University.

Dr. Albee's research includes investigations of meta-morphic rocks and of meteorites and lunar samples, as well as the development of a scanning electron microscope for space flight.

In service to NASA, Dr. Albee has been a member of many advisory committees and has chaired a number of working group studies on Martian missions. He is a recipient of the NASA Medal for Exceptional Scientific Achievement.

At our meeting, Dr. Albee will be discussing the Mission to Mars and current happenings in our space explorations.

Dr. Albee is reputed to be an entertaining and informative speaker who enjoys bridging the techno-gap. Perhaps his ability to communicate his subject will give us ideas about how to make our points to non-finance management. Broaden your horizons and experience the world beyond!

IT'S TIME TO RENEW! 

Have you renewed your HFTP Membership?

Questions?
Call Emily at (626) 836-1222

Anthenaem

California Institute of Technology
in Pasadena

551 South Hill Avenue
(626) 793-6146

Thursday, February 26
Doors open at 6:00 PM!
Cocktails 6:00 - 6:45 PM
Speaker 7:00 PM
Dinner 8:00 PM

Our speaker will be
Dr. Arden L. Albee
Professor at Caltech and
Project Scientist for the
Mars Global Surveyor
Mission

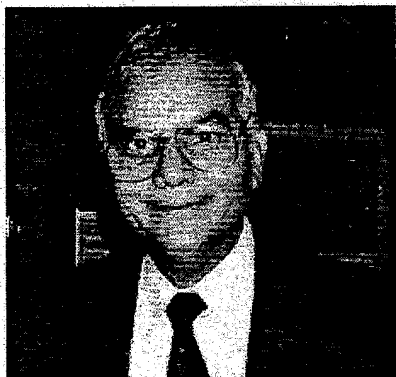
Speaking on:
**MARS
EXPLORATION**

see article on this page for more information

The price for all members
and first-time guests
\$35.00 per person.
All others pay \$45.00
Please make checks
payable to "IAHA"
("No Shows" will be billed)
*

Call (626) 836-1222 for
reservations or fax the
enclosed RSVP form
by Monday, February 23rd

MEMBER SPOTLIGHT



Ehtashamul Siddiqi aka Shami

If you attended our chapter's half-day seminar in November, you'll definitely remember this man! Shami Siddiqi, controller of the Hilton LAX, gave a very popular presentation entitled, "The Controller as a Revenue Enhancer." If you didn't attend, you missed the chance to hear Shami's great ideas on how everyone can creatively increase revenues at their property. Thanks, Shami, for helping make our first half-day seminar a complete success!

Shami received his B.S. degree in Accounting from Karachi University and his B.S. in Hotel Administration, as well as his M.B.A., from the UNLV.

Shami was the Food and Beverage Director for Landmark Hotel and Casino in Las Vegas. He then moved into internal audit and in 1987 became a controller with Hilton Hotels.

President's Message

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While we ponder another internet ditty about our friends in Washington, D.C., I would appreciate it if you would all take a moment and think of a fellow Finance or Technology Professional who has never attended a meeting. Our monthly attendance has been outstanding and probably up over 40% over past years. The strength of our organization depends upon all of us making an effort to make it successful. Remember that first-time guests only pay \$35.00, the member price. So invite someone to the next meeting.

In March, we will be holding a joint meeting on March 25th with the Orange County Chapter at the Hyatt Alicante. We have an excellent speaker reserved who will speak on "Networking for Success." This is a "can't miss" event and a chance to meet with our associates from the South!

We are still looking for any of you who would like to contribute your time and ideas. Our board meeting, which will be held just before the next dinner meeting is open to anyone wishing to learn more about the operation of our Chapter of HFTP.

I hope to see you all at next month's meeting in Pasadena. Don't miss it!

Eden Sleg

MARK YOUR CALENDAR...



Thursday, February 26th
Anthenaem Club - Pasadena

Dr. Alden Albee
"Mission to Mars"

Wednesday, March 25th
Hyatt Alicante - Anaheim

Susan Linn
"Networking for Success"

Joint Meeting with the
Orange County Chapter

Thursday April 23rd
and May 21st

Program to be announced

June 16 - 18th
HFTP's HITEC
at the L.A. Convention Center

June 17th
Wizardz - Universal CityWalk
Social Evening during HITEC
with members of visiting
HFTP chapters

The LA Chapter welcomes NEW MEMBERS

Kasem Suthivarakom
Accounting Manager
Hollywood Roosevelt Hotel

Jamal Zoukari
Controller
Wyndham Bel Age Hotel

ON THE MOVE

Gary Ekman
Controller
Barnabey's Hotel

Valerie Thompson
Controller
Fairmont Hotel - San Francisco

Bikas Pandey
Controller
Argyle Hotel



(Left to right) Marc Gerard, Controller - Beverly Hills Hotel; Janet Welsh, Controller - Sherwood Country Club; Doug Siebold, Auditor - PKF Worldwide; pose for a photo following our meeting in October at the Wyndham Hotel LAX. All three are former board members and have devoted many countless hours to making our chapter successful!

IAHA BOARD MEMBERS

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Some Myths and Truths About Market Volatility

Contributed by Deborah Jacquelle - Account Executive, Dean Witter Reynolds Inc.

Instinct is difficult to overcome. The temptation to move to the sidelines during times of market volatility can be great. However, stock market investors with a long-term perspective should keep the following in mind:

*The latest economic news, or political developments at home and abroad, can cause stocks to "react emotionally" on a daily basis.

*Over the long term, share prices will largely be determined by the sales and earnings of the underlying company.

*Investments in solid, high quality stocks are generally worth holding on to through short-term market gyrations.

There's Never a Bad Time to Make a Good Investment

History has shown that the stock market has a remarkable record of rebounding from crisis situations. In fact, neither inflation, recession, war, nor even the Great Depression of the 1930's proved to be more than a temporary setback to the upward

momentum in stock prices. Sometimes the rebounds come within days, as in the case of the attempted Soviet Coup, the 1989 Chinese student revolt, the Cuban missile crisis and President Kennedy's assassination. At other times, it may take several months, as occurred after the Korean War and Iraq's invasion of Kuwait. Ultimately, however, stocks come back.

Market Timers Beware

Staying out of the market, even in tough times, can carry a heavy penalty. A study conducted by DataStream and Sanford Bernstein & Co. revealed that the 2,528 stock trading days of the 1980s produced an annualized return of 17.6%. However, missing just the 40 best days out of that period clipped the return to only 3.9%.

Listen to the Experts

When you begin to worry about market volatility, remember to take the long-term view:

*"Drops are unsettling, but it is

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POSITIONS AVAILABLE

MIS Manager

Qualifications needed: knowledge of HIS, Micros, AS400, Novell 3.1, MS Office, Wordperfect 5.1 & 6.0, and Delphi. CNE preferred
Fax resumes to Bruce Reichenbacher at (213) 612-3978

Operations Analyst

Qualifications needed: experience in G/L, A/P, A/R, payroll, balance sheet account reconciliations, inventory control. Strong PC skills required. Labor analysis as well as the ability to supervise people and projects are important. Experience in systems/database admin. helpful.
Contact Kathy Wilbourn at the Regent Beverly Wilshire (310) 858-2356

The Athenaeum

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serving breakfast, lunch and dinner, a Rathskellar serving casual lunches and dinner, a lounge, 28 hotel rooms including four suites, and tennis courts. The club can accommodate private events with up to 400 people. Many regard the Athenaeum as the premier faculty club in the country, and its reputation as a private club is well known throughout Southern California.

HFTP National News



The HFTP website has been chosen as a "Select Site" by the editors of the the Dow Jones Business Directory. The site was reviewed along with thousands of other business sites in many categories. It was chosen because the editors felt it provides "an exceptional value to its readers."
Check it out at www.hftp.org

Next Meeting:
Thursday, February 26th
Atheneaeum - Pasadena

Hospitality Financial and Technology Professionals
Los Angeles Chapter
Global Hospitality Network
3579 E. Foothill Boulevard, #229
Pasadena, CA 91107

Some Myths and Truths About Market Volatility

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important to understand that company fundamentals do not change overnight. Well-financed growing companies will do well over time and, rather than try to pick the perfect time to be in or out of the market, we have found that investors who have stayed the course through good and bad times have ultimately had the best returns."

-Bill Jurika, Jurika & Voyles

*Many investors won't buy shares until the outlook is

good- until they come out of the tunnel into the daylight. But if they have that attitude, they never will enjoy a bargain, for share prices usually turn up before most can see the light at the end of the tunnel."

- Sir John Templeton

Information and data in this report were obtained from sources considered reliable. Their accuracy or completeness is not guaranteed and the giving of the same is not to be deemed a solicitation on Dean Witter's part with respect to the purchase or sale of securities or commodities.

Exclusively Serving the Hospitality Industry

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System Problems

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the structure
& information
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Contact Sharon verDoorn at
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