



**International Right of Way Association
Chapter 1 – Los Angeles County
February 2003 Newsletter**

**GOODBYE 2002
HELLO 2003**

THE QUEEN MARY RINGS OUT 2002

Chapter 1 hosted the Tri-Chapter Installation Banquet for Chapter 57 (Riverside) and Chapter 67 (Orange) on December 10th in the Britannia Salon at The Queen Mary in Long Beach. The event was well subscribed with 160 reservations, and was particularly well attended by Chapter 1 members. The event started on time and, to everyone's astonishment, ended on time. This was due in large part to the expert talent of Chapter 1's very own Mistress of Ceremonies, Theresa Wesson, who kept the program on schedule and the speeches short.

This year the Tri-Chapter Installation Banquet format was revised to accommodate an audio-visual presentation by the Ship's Office, Captain Roy Sorge, on the history of The Queen Mary. The presentation was quite interesting and followed the ship through the initial trials of construction, operation as the world's largest luxury liner, service in World War II as a troop carrier, and then eventually it's move to Long Beach and the ongoing conservation efforts. Equally enjoyable was the lunch itself, which was well prepared and professionally served by the ship's staff. Check out the Tri-Chapter Installation photos in this issue of Crossroads.

2003 ECONOMIC FORECAST HERALDS IN NEW YEAR

The January 28th Chapter 1 Membership Meeting featured the 2003 economic forecast presented by Dr. Christopher Thornberg, Senior Economist with the UCLA Anderson Forecast. Dr. Thornberg authors the Anderson Forecast for Los Angeles and is involved in a number of special studies.

The UCLA Anderson Forecast has provided business and government leaders insight into the economy for the past 50 years. During the first years of the 21st Century, the UCLA Anderson Forecast has been deadly accurate in predicting the recession and anemic recovery. In fact, the most recent recession was correctly characterized as the first business cycle the U.S. economy has ever experienced, being the first recession brought about by a lack of business investment. The other 10 U.S. recessions since 1958 were all generated by declines in consumer spending rather than business spending. The 2003 forecast indicates a continuation of the modest economic growth, or as Dr. Thornberg says, "no news is no news".



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INSIGHTS ON COUNTY OF LOS ANGELES REAL ESTATE OPERATIONS

The February 25th Chapter 1 Membership Meeting will feature Mr. Carlos Brea, Manager of Property Management, Real Estate Division of the Chief Administrative Office of the County of Los Angeles. The County is the largest urban real estate manager in Southern California and Mr. Brea will provide an overview of the policies and procedures the Real Estate Division employs in its management.