



## Government bailout problems being seen

Both businesses and wise observers are starting to see some of the problems that come with accepting a government bailout.

Bank of America, for instance, found it impossible to hire a new chief executive for the half million a year or so the government would allow. In response, the financial giant – still recovering from its force-fed digestion of Merrill-Lynch – decided to scrape up the money to repay the “TARP” loans it took from the Treasury.

That’s both good and bad. Good because it gets one big bank back on its own feet, and because it puts some of the taxpayers’ billions back into the till. Bad, because it’s sad to see stockholders have to foot the bill for the kind of corporate excess we saw over the last few years.

While the outgoing General Motors chief reportedly took down \$5.5 million last year – and that is after getting fired, mind you – GM’s former owners got nothing but the shaft. Corporate executives who fail should owe the stockholders they’ve let down something, don’t you think?

On the market, of course, talent is worth what someone will pay for it. Professional sports figures and entertainers show us that all the time. The bothersome thing is when competition makes it so we have to pay for talent that does not produce.

Shouldn’t there be some guarantees of productivity in any big contract? Shouldn’t a big-money pitcher, for instance, have to win a few games every year? Shouldn’t a big-time quarterback have to complete his passes? And why do sports teams have to pay out on contracts when the guy can’t play at all?

With executives, should the man who leaves

his company broke and his stockholders without a dime for their investment get his “golden parachute,” or maybe just get a chance to jump?

In Japan, a failed executive might be expected to at least resign. Not here.

Here, they gather at the club and compare notes on their investments.

Either system has its flaws, it seems. You pay too much for talent, or you can’t hire any. Bank of America did what it had to do. The market will come closer to finding the right price for a new president than the Treasury Department bureaucrats.

We’d suggest a performance clause in his or her contract, however.

There’s another danger of government’s heavy hand on big corporations, and that is pushing them to do not what the market demands, but rather what political beliefs suggest.

Thus, GM will be under pressure to produce not cars that people want, but cars the administration and its backers think are good for them.

The real danger is not just smaller cars – a lot of people may have to kiss their big trucks and sport-utilities goodbye – but GM getting stuck again with a bunch of vehicles no one will want.

This time, taxpayers, and not the former stockholders, will have to eat the bill. A car company that can’t produce what the market wants will be pretty hard to revive.

Bank of America will be better off for redeeming itself, even if it does overpay for a chief executive. GM might want to follow suit as soon as it can.

— Steve Haynes



## News From the Past

### 10 years ago - 1999

The Cheyenne County Jaycees are again in charge of hanging Christmas angels on the Angel Trees. Each one has the age and sex of a child listed for those wanting to give Christmas cheer to some child.

The St. Francis Area Chamber of Commerce will be sponsoring a Christmas Hay Bale Decorating contest this year.

St. Francis Girl Scouts held a soup supper on the night of the Christmas Opening as a money-making project for their troop.

The St. Francis Junior High girls will be presenting a musical entitled, “The Dastardly Doctor Devereaux” on Dec. 14. Amber Fromholtz plays the part of the evil Dogsbreath Devereaux, M.D.

The school board again rejected introducing golf into the list of school activities.

Ten vocalist, Jana Rhoden, Missy Schield, Shana Voeller, Ashleigh Bunjes, Nicole Howard, Amber Lyons, Kiedra Riedel, Amy Rieger, Crystal Murray and Tara Neitzel have been selected to perform with the District Honor Choir in Hays on Saturday.

Andy Poling has been named to the Burger King Division II Coaches All-American football team. Poling plays for Pittsburg State University.

### 45 years ago - 1964

Tuesday, Dec. 29, is the date set for the \$450,000 bond election for the building program at the Cheyenne County Community High School. The present high school enrollment stands at 241 students, the highest enrollment in 23 years. The bond issue will finance construction,

renovation and equipping of a combination junior and senior high school plant as a part of the existing high school and extending to the south of the present high school building. A new gymnasium if one of many improvements.

Fred Schultz, owner of Fred’s IGA store in St. Francis, has announced a quitting business sale. Schultz has accepted a position with a grocery store in Manchester, Iowa. He said the job opportunity was too good to pass up.

Linda Keller of St. Francis was the Kansas winner of the trip to the National 4-H Club Congress in the Home Improvement project.

Mr. Keith Bracelin, owner of the Palace Market in St. Francis, has announced a big anniversary sale this weekend in observance of his second anniversary in the business in St. Francis.

New officers installed at Job’s Daughters include Andersens Christensen, Honored Queen; Susan Nolan, Senior Princess and Junior Princess, Cynthia Siegfried. They were installed by Frandal Monteith, retiring Honored Queen.

### 50 years ago - 1959

Pike Hartley announced that his business establishment, Hartley, which has the dealerships for many lines of farm equipment, will hold its grand opening on Saturday, Dec. 5.

Twenty of St. Francis High School football lettermen were taken to Boulder last weekend to see the Air Force Academy - Colorado University football game. Bob Zimbelman, Otto Isernhagen, C.F. Hixon and coaches Will Derby and Ray

Huffman took the boys out. A group of St. Francis businessmen purchased the boys’ tickets for the game.

The St. Francis Girl Scouts will continue with their Story Hour on Saturday morning. The sessions are held at the library in the courthouse.

The new Phillips 66 Service Station on Highway 36 is now open for business with a complete line of Phillips products. Owner Jim Jones says there will be free gifts for everyone who patronizes the station this week.

The Band Parents Club is selling Kansas Centennial car license plates to raise money for the fund for new uniforms for the grade school band.

Response to the fund drive to boost the signal for Channel 8 for good local reception is going very slow and the committee in charge says that unless there is better response, the drive may fall short.

### 65 years ago - 1944

Stockholders of the St. Francis Equity Mercantile Exchange held their semi-annual meeting on Saturday. Dale Kelly is the manager of the Equity and the board of directors is comprised of J.M. Zimbelman, president; C.C. Harkins, secretary/treasurer; L.E. Zweygardt, Wilmot Klie and Harold Curry, directors.

Miss Sylvia Ann McCurry and Otto Bandel were married Wednesday afternoon, Nov. 29, at Goodland.

The Cheyenne County quota for war bond sales is \$356,720. By the first part of December, the county reached \$288,812 which is 80.35 percent of their quota.

## Casey’s Comments

By Casey McCormick



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Is there enough time in the day this time of year?

Seems like the “To Do” list is getting longer while the schedule gets tighter. Whew! How are we going to get everything done in time? I guess just like we have every year before.

This crazy dance we do around the holidays can about drive you nuts. That’s why it’s important to sit out a number and catch your breath.

Whether the break is an after-

noon nap, cup of coffee with a friend or a few minutes of quiet reflection on what really matters, take a little time off.

Also a few minutes of entertainment can help. This season always has a variety of programs and diversions. On the weekend nights the local movie theater offers a couple hours of escapism. Even the TV has old and new Christmas favorites playing at night.

Two events need to be marked on your calendar. Next Monday, at 5:30 p.m. we will have our drawing for this year’s Christmas on Us contest at the elementary school gym in St. Francis. The Chamber of Commerce will also pull for winners and ABC Pre-

school will serve cups of hot chili. If you’ve never been it’s a lot of fun for everyone.

It is especially fun for me since I get to announce the winners.

The other is Santa Day in Bird City. Held on Saturday, Dec. 19, it is at the American Legion Hall and begins with a dinner at 11 a.m. Again, if you have never attended this one, you have missed out. Families love it and every kid is a winner.

So take a break from the things you have to do and enjoy the festivities next Monday and Saturday the 19th.

## Honor Roll

New and renewed Herald subscriptions: Pat and Laura Lamb, St. Francis; John Hartman, Loxley, Ala.; Henry Hilt, St. Francis; Leon Merklin, St. Francis; Dan and Cathy Gleason, Anchorage, Alaska; L. Smull, Salina; Merle Moberly, St. Francis; Dr. Shalom LaForge, Wichita; Dick Bannister, Haigler, Neb.; Neala Carmichael, St. Francis, Verla Inness, Denver, Colo.; Mary L. Walz, St.

Francis; Mike Grover, St. Francis; Bob Ogden, St. Francis; S. Bliss, Goodland; Marlene Brown, Chico, Calif.; Delphine Norton, Ness City; Dan and Judy Gardner, Oxnard, Calif.; Cindy Neitzel, St. Francis; Jessica Mathies, Bird City; Garrett Sundstrom, St. Francis; Rachel Huffman, St. Francis; Don Harford, Haigler, Neb.; Alice Isernhagen, St. Francis.

**GOD SAYS**  
Come unto me, all ye that labour and are heavy laden, and I will give you rest. Take my yoke upon you, and learn of me; for I am meek and lowly in heart; and ye shall find rest unto your souls.  
Matthew 11:28

## Corrections

The Saint Francis Herald will correct or clarify any mistake or misunderstanding in a news story. Please call our office at 332-3162 to report errors. We believe that news stories should be fair and factual, and appreciate your calling to our attention any failure to live up to this standard.

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**Church of Christ**  
332-2380, Pars. 332-3424  
502 W. Spencer  
Norman Morrow - Minister  
Bible Class 11 a.m.  
Morning Worship 10 a.m.  
Wed. Bible Study 7 p.m.

**St. Francis of Assisi Catholic Church**  
625 S. River • 332-2680  
Fr. Roger Meitl  
Sunday Mass 11:00 a.m.  
Weekday Mass 8 a.m.  
Confessions Sat. 4-4:30

**First Baptist Church**  
2nd & Scott • 332-3921  
J.W. Glidewell, Pastor  
Sunday School 9:30 a.m.  
Worship 10:30 a.m.  
Sunday Evening Service 6:30 p.m.,  
Wed. AWANA Club 6:30 - 8:00 p.m.

**United Methodist**  
Church Office 332-2292,  
Church 332-2254,  
512 S. Scott  
Pastor Morita Truman  
Early Bird Service 8:30 a.m.  
Sunday School 9:30 a.m.  
Worship 10:30 a.m.

**Salem Lutheran Church**  
332-3002  
Pastor Chris Farmer  
Sunday School 10 a.m.  
Morning Worship 11 a.m.  
Communion 3rd Sunday

**St. Francis Community Church**  
332-3150  
204 N. Quincy Street  
www.sfccfamily.com  
Pastor: David Butler  
Sunday School 9:15 a.m.  
Worship Service 10:30 a.m.  
Potluck & Communion -  
Every 2nd Sunday  
Wednesday Bible Study 7 p.m.

**Seventh-Day Adventist Church**  
785-890-5718 • 3rd & Adams  
Pastor Jerry Nowack  
Sabbath School 9:30  
Morning Worship 10:45

**Solid Rock Baptist Church**  
412 S. Denison  
Welcomes You!  
Pastor Allen Coon  
Sunday School 9:30 a.m.  
Worship 10:30  
Prayer Meeting, Wed 7:30 p.m.

**Peace Lutheran Church, AFLC**  
202 N. College  
Pastor Ken Hart  
332-2928 Pars. 332-2312  
Sunday School 9:30 a.m.  
Worship 10:30 a.m.  
Sunday Eve. Bible Study 7 p.m.  
Communion 1st Sunday of the Month

**First Christian Church**  
Pastor Jeff Landers  
332-2956 • 118 E. Webster  
Bible Fellowship 9:15 a.m.  
Church Service 10:15 a.m.

St. Francis Equity

Saint Francis Herald

**Knodel Funeral Home**  
202 S. Benton • St. Francis  
785-332-3131

