

## The Alternate Universe

According to superstring theory, there are at least 11 dimensions to the physical universe. This would apparently allow, at least theoretically, a number of parallel universes. Apparently the directors in Laguna Woods Village live in one such alternate universe, immune to the economic ravages which seem to beset the world at large.

GRF, for instance, opted to forgo their annual party until economists declared that the US had been in a recession for virtually the past year. At that point, ignoring attempts of various housing mutuals to exercise fiscal restraint, changed their collective minds and decided to go ahead with their annual party. In this case fiscal restraint apparently meant spending only \$1500 for entertainment alone for a total of at least \$3500 for the evening. In their universe, though, there was a good reason. As GRF director Ken Hammer said, "We deserve it."

One might regard the celebratory event as merely the nucleation point for the formation of countless "little bangs" creating a proliferation of tiny alternate universes somewhat reminiscent of the movie *Men in Black* where an entire galaxy was found on Orion the cat's collar. All you have to do is look around Laguna Woods Village to find countless tiny universes where the economy is robust, all the women are strong, all the men are good looking, and all the grandchildren are above average. I even have proofs that this universe exists. GRF is apparently intent on escalating its level of spending. Apparently this august board intends to refurbish Clubhouse 2 and build a new starter palace for the golf course even though the thought of this fiscal irresponsibility was so odious that it caused the resignation of GRF director Mark Schneider, the chair of the subcommittees that are supposed to recommend such actions. Considering his reputation, it is hard to imagine anything he would consider so repugnant as to cause him to resign his (vaunted) position as director. (For those of a classical bent, this would be like seeing a person or object so abhorrent it would cause the Gorgon Medusa to turn to stone.)

The alternate economy of this tiny universe apparently extends into the alternate world at large. The Third Housing Mutual has been looking into depositing its funds in a bank other than Bank of America. Director Freshley of this same

board has come to the conclusion, after exhaustive interviews, that Bank of America is fiscally sound, solid as the Rock of Gibraltar, and immune to financial catastrophe such as bank failure. In Freshley's universe banking with Farmers and Merchants bank, which has over \$2 billion in assets, is so risky that it causes her to nearly faint with anxiety. It caused her so much anxiety, in fact, that she was inspired to ask bank officers a series of detailed questions she did not pose to any other bank. Despite apparent savings in the tens of thousands of dollars Freshley presented data purporting to show that Third Mutual would be charged for a plethora of services without actually showing charges for these services or even showing that these were services offered by Third's current bank, Bank of America. And we all know, in Freshley's universe, that BofA is without financial peer since it is the largest bank in the United States.

Of course in our universe, sometimes called the real world by unbelievers, BofA has come close to failing twice in the past six months. In October 2008, in order to stave off a collapse of BofA, TARP (the governments Troubled Asset Relief Program) stepped in with some \$20 billion or so to prop up the endangered bank. In our world that was apparently not nearly sufficient to stave off BofA's collapse as it struggled to complete the purchase of Merrill Lynch (which posted a \$15 billion fourth quarter loss) despite a loan portfolio about to set a record of worthlessness exceeded only by the portfolio of Bernard Madoff. I'm sure that Freshley's faith and support in BofA's business acumen was instrumental in a heroic turnaround. Or perhaps Freshley is a member of the "In" group led by Ms. Cyn and they prayed over the report, hearing a direct word to select BofA. All things considered, that would be *miraculous!*

Of course in our world BofA was not yet out of the clear. Far from attaining financial stability by the infusion of almost obscene amounts of government cash, by December 2008 BofA had burned through its government largesse and declared a \$2.4 billion fourth quarter loss and was still sitting on a huge portfolio of shaky (to put it charitably) loans. Rather than risk a total meltdown on the US banking system (picture 1930) TARP once again stepped in and even upped the ante by investing another \$20 billion in the (f)ailing financial institution and stepped in to provide a guarantee of \$118 billion of its "most toxic assets." Imagine, \$118 billion in assets described as "most toxic." Apparently Freshley,

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