Winston-Salem Chronicle Thursday, February 4, 1993 Page A8 Newell Oversees Million Dollar Club Hill And Lewis First Place Winners

By KAREN M HANNON Community News Reporter

Virginia Newell is spearheading an effort to help increase entrepreneurship in East Winston. Founded as a self-help organization. the Million Dollar Club is on its way to helping more African-Americans own their own homes and creating more black-owned businesses in the community.

"Unless we do it ourselves, it won't be done," she said. "Most of the financial institutions known for helping blacks have been black institutions themselves, like Winston Mutual. They were respected early on for helping black people own their own homes."

Newell said individual investors within the Winston-Salem community are now being solicited to make contributions to an account at Mechanics and Farmers Bank. Once a million dollars is raised and as deposits continue to grow, the funds will be used to make home and business loans to qualified African-American applicants.

Newell said the fund may help some people who were previously turned down for mortgages by larger, more conventional lending institutions.

White commercial banks don't mind lending us money for cars," Newell said. "But when you become a property owner, you become a genuine citizen. So by December 1993, we hope to have at least a million dollars to help make that possible.'

Newell said she started the club because of her own concerns about the alarming number of African-Americans who were turned down for mortgages. She referred to a Nov. 30 Wall Street Journal article that uncovered a disparity in the ratio of blacks and whites being turned down for home loans across the nation.

WSSU Graduate Appointed

But proving that the numbers are a result of racial discrimination in mortgage lending practices is nearly impossible, due to the many factors lenders consider in granting loans.

A recent series of Chronicle articles revealed the inequalities hit even closer to home. During our investigation, a number of Amean-Americans from the community came forward to tell their horror stories of trying to capture the American Dream of home ownership.

Newell said the Million Dollar Club will turn the dream into a reality by providing a property ownership opportunity that will increase wealth in the black community.

"If we can produce more property owners, we will have more power to make decisions in the community, because we'll have something to use for collateral," Newell said. "Minorities are sleeping giants. We don't know our power. We may not have much as individuals, but collectively, we have a lot of power.

"There are millions of dollars that come into East Winston annually, and it hurts me when we say we do not control a portion of that amount," Newell said.

The reason we're at the bottom of the barrel - the reason we're not called to the bargaining table - is because we are poor," she said. "Black folk in Winston are ignored because we don't have anything. We've not made the move to build an institution we will be proud of in the future."

She also said more blackowned businesses need to be established in East Winston.



Virginia K. Newell

"It's a terrible indictment for blacks to be in this community and not get a first-class restaurant in this community. If nothing else, that could be our goal. All we need to do is to pool our resources," Newell said.

She said the ultimate goal of the club is to create self-empowerment.

"We want to develop a mechanism so blacks can work together. For years, we've allowed the other guy to do it. Other ethnic groups come together and do it for their own people," she said.

Newell said a group of nearly 30 people have already met to organize the investment club, but plans are still under way. A board of directors will be established to narrow down the specifics of the club. which will be regulated by state and federal lending laws.

2:00 p.m. - Carl Russell Recreation Center First Place = Geneva Hill and

Elizabeth Lewis Second Place= Inez Geralds

and Lessie Hatton Third Place= Rudolph and

Sarah Boone

Tuesday, January 26, 1993 7:00 p.m. - Winston Lake Family YMCA

Winston-Salem Duplicate **Bridge Club** First Place = Bessie Allen and

Sarah Boone Second Place = Sandra Brown and Lessie Hatton

This was a "team game" and no master points were awarded.

Thursday, January 28,1993 7:00 p.m. - Rupert Bell Recreation Kings and Queens Duplicate Bridge Club First Place = Billie Mathews and Ruth Washington

Second Place - Irma Gadson and Monica Lett

Nine local players traveled to Greensboro on Tuesday, January 26th to participate in a meeting of the Triad Bridge Unit's Executive. Board meeting. Those persons attending were: Ruth Washington (Secretary), Billie Matthews (treasurer), Inez Geralds, Charles and

SHOP THURSDAY THROUGH SATURDAY

Monday, January 25, 1993 - Irma Gadson, Renita Thompkins- (Greensboro). Richard Bowling Segers, Olivia Thompkins and Rudolph Boone, Sr. (Vice President). The president, Richard H. Bowling (Greensboro) made committee chairperson appointments. The group heard a report of progress relating to the upcoming Grade"A" Tournament on the weekend of February 19-21. The studying some fun

directed the game.

Congratulations to all w of the week! It appears that brid activity has picked up, since the tournament is drawing near. We are urging all players, new and old to polish up your game skills practicing more often a

SPIDES NEWS

By Rudolph V. Boone Sr

big event will be held in Burlington. This particular unit-sponsore is expected to be one of its mo successful tournaments, attracting more players and shoppers due to the package deal offered. The cut-off date for making reservations is February 1,1993. By the time this article is published all one hundre rooms set aside for this event should be filled. As of the board meeting, eighty rooms had been ved.

Following the board meeting. the Gate City Duplicate Bridge Club held their regular weekly game. All of the Winston-Salem players stayed for that game. Offi-cial winners were: 1/2 Place Tie = Ella Mac Smith and Wilma Pete son (Greensboro), 1/2 Place Tie = Inez Geralds and Rudolph Boo 3rd Place =Billie Matthews and Ruth Washington, and 4th Place = Harold Minus and Arthur Totten

A schedule of a STREET BARE for that b u cing cont 1011 this item to their regula Until next week, Joann

rand put to some of th

Judge

Rayford A. Means, Esquire, a former resident of Winston-Salem and a graduate of Winston-Salem State University, was appointed by

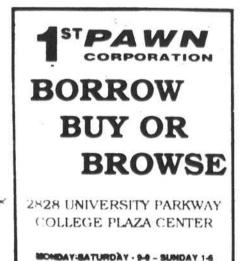


Rayford A. Means

Governor Robert Casey and confirmed by the Pennsylvania Senate as a judge in the Common Pleas Court on Nov. 25, 1992. On Dec. 11, 1992, Means was sworn in by Judge James A. Lineberger to the Criminal Trial Division of the Common Pleas Court of Pennsylvania.

Means is a 1973 graduate of WSSU and a 1979 graduate of North Carolina Central University Law School. He is currently serving on the WSSU Board of Trustees.

Before being appointed a judge, Means served as an assistant district attorney and deputy district attorney of the pre-trial division.

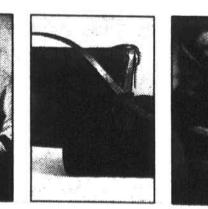


LOOK FOR THE **RED DOT** SIGNS ON OUR ENTIRE STOCK OF CURRENTLY **REDUCED WOMEN'S, MEN'S AND CHILDREN'S WINTER FASHIONS, THEN TAKE AN** EXTRA 30% or 40% OFF THE MARKED PRICE FOR A TOTAL SAVINGS OF









• MISSES', PÉTITES', WOMEN'S, JUNIORS' • DRESSES • SPORTSWEAR • LINGERIE • SHOES • ACCESSORIES • MEN'S, YOUNG MEN'S, BOYS', CHILDREN'S CLOTHING

THE RED DOT MEANS YOU SAVE AN EXTRA 30% OR 40% **ON CURRENTLY REDUCED PRICES**

HERE S AN EXAMPLE OF HO	
Original* price	
Current price	
Less additional 40%	
RED DOT PRICE	
For a total savings of 65% on thi	s item.

Regular and Original prices are offering prices only and may or may not have resulted a

HANES MALL • FRIENDLY CENTER