

# SNF STRENGTHENS TIES WITH HOMELAND



Andrićtown or Andrićgrad, Republic of Srpska, Bosnia and Herzegovina



A statue of Serbian poet Laza Kostić  
in front of his house on the main walking street King Peter I in Sombor

by Milos Rastovic

Last summer, I had an opportunity to visit our homeland Serbia. It had been seven long years since I had seen my family and it was my wife Vanessa's first visit there. I was excited to see not only my family and friends but my hometown of Sombor. Serbia is such a beautiful country filled with warm and welcoming people who have the power to instantly restore the heart of a returning son.

After arriving at Nikola Tesla Airport in Belgrade, the first thing we noticed was the smell of Linden trees in full bloom. Serbia is filled from top to bottom with very old Linden trees that lightly exude a slightly sweet, lemony perfume. The following morning we went out to see Sombor, which looked nicer and neater than before.

Parts of the city-center had been renovated and embellished with new facades.

A statue of Laza Kostić, the great Serbian poet, had been installed in front of his house on the main walking street named for King Peter I. Everyone who walks on the main street in the city center can sit and feel the spirit of Laza Kostić while surrounded by splashes of vibrant flowers and the scent of trees hanging on the breeze. As much as I was enjoying my hometown, I also had work to do as part of my trip. For me, there is no better place to mix business with pleasure than in Serbia. Part of my ongoing goal is to initiate and develop stronger ties between cultural institutions in Serbia and the Serb National Federation.

With this thought, I travelled to Andrićgrad, Republic of Srpska, Bosnia and Herzegovina, to be present as a guest at the Vidovdan celebration on June 28. I met famous movie director Emir Kusturica, founder of Andrićgrad and director of the Andrić Institute. After Novak Djokovic the World Tennis Champion became an honorary member of the SNF in 2015, Mr. Kusturica accepted an honorary membership of the SNF and made us even more proud of our heritage.

As Andrićgrad is magnificent on its own I plan to write more about it in future issues of the *American Srbobran*. It is the only town in the world dedicated to and named after a Nobel Prize Laureate for Literature, Ivo Andrić.

*continued on page 12*

## SNF Q & A

This FDIC stuff can be pretty deep. All SNF members should know how the SNF operates and how the banks operate so they can make informed decisions. Several people have asked President John Martich and Treasurer Greg Volitich to provide some additional information for print. Below you will find more information on the FDIC. Hope you found this helpful.

### What is the FDIC and why doesn't the SNF participate?

The Federal Deposit Insurance Corporation (FDIC) is a United States government corporation that provides deposit insurance to depositors in U.S. banks. It was created by the 1933 Banking Act after the Great Depression. This was intended to restore trust in the American banking system; more than one-third of banks failed in the years before the FDIC's creation. During the Depression and after, bank runs (*depositors running to the bank to get their money out*) were common.

At first, the insurance limit was initially \$2,500 per ownership category. Through the years it has increased and since the passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act in 2011, the FDIC insures deposits, in member banks, up to \$250,000 per ownership category. The FDIC and its reserves are NOT funded by public funds. They are funded by member banks' Annual Insurance Dues/Payments based on their deposits and the solvency of the each Bank in question. These premiums are the FDIC's primary source of funding. The FDIC also has a \$100 billion line of credit with the United States Department of the Treasury. Mostly, to cover any losses it does not have the funds to insure.

The FDIC insures over 7,181 financial institutions. AGAIN - The FDIC is funded by financial institutions (*Banks*) that pay for deposit insurance coverage just like you buy homeowners insurance.

### A little FDIC History

During the 1980's/1990's savings and loan crisis, a

parallel insurer- the FSLIC (*Federal Savings and Loan Insurance Corporation*) went bankrupt. The FSLIC replacement named RTC (*Resolution Trust Corporation*). In 1995 its duties were transferred to the SAIF (*Savings Association Insurance Fund*) of the FDIC. The savings and loan crisis cost tax payers \$150 Billion even though the insurance funds was in place.

### How the FDIC works

The FDIC takes control of failed banks and financial institutions. First, it moves to find a buyer of all the bank's assets, including the toxic ones. After the sale of assets (*including toxic, usually at discounted prices*) the FDIC attempts to cover losses. The FDIC will first pay-out all insured accounts, followed by applying "hair-cuts" to uninsured deposits. Safe deposit box contents, bond holders, stocks, money funds, etc. are not insured by FDIC.

Due to bank failures during the 2008/2009 bank crisis, the FDIC fund fell to \$0.648 billion by August of 2009.

*continued on page 14*





From left, Nikola Lonchar, President of the Tesla Science Foundation, Dr. Milovan Stanisic, President of the University of Singidunum, and Dr. Slavka Draskovic, Professor at the University of Singidunum



Dr. Milovan Stanisic, President of the University of Singidunum, left, with Milos Rastovic, SNF Cultural Outreach Coordinator, with the book History of Serbs



Milos Rastovic at the Conference “Days of the Diaspora”



Dr. Dragan Stanic, President of Matica Srpska, left, with Milos Rastovic presenting a plaque of the first issue of the American Srbobran



The Hall of Matica Srpska with pictures of distinguished Serbian people



SRBO ON THE ROAD: Dr. Dragan Stanic, Milos and Vanessa Rastovic with the American Srbobran at the Matica Srpska, Novi Sad



Dr. Dragan Stanic and Milos Rastovic, Cultural Outreach Coordinator, with a framed first issue of the American Srbobran from January 1906



Serbian Orthodox Monastery Studenica



Serbian Orthodox Monastery Zica



Young Nikola Stojanovic displaying his new SNF cup



The newly unveiled bust of Nikola Tesla, Serbian-American scientist and inventor, between the National Library of Serbia and the Temple of St. Sava, Belgrade



President Tomislav Nikolic at the unveiling of the Tesla bust



President Nikolic with official representatives and guests



Temple of St. Sava



Families Rastovic and Stojanovic in front of City Hall in Sombor



The view from the beginning of the main walking street “King Peter I” in Sombor



# **SNF STRENGTHENS TIES WITH HOMELAND**

*continued from page 1*

The whole town is built from stones which Ivo Andric described in his book *Bridge on the Drina*. The Andric Institute, located in Andricgrad, is dedicated to promoting and preserving Serbian culture, art, history, and heritage. In my conversation with Mr. Kusturica, he agreed that the Andric Institute and the SNF should work together on cultural projects and develop a cooperation with the *American Srbobran*.

I also had a meeting with Dr. Dragan Stanic, President of Matica Srpska, in Novi Sad, Serbia. Founded in 1826, Matica Srpska is the oldest Serbian literary, cultural, and scientific society. The main goal of this organization is preserving Serbian cultural identity, presenting our culture to the world, and enlightening the people. It was founded in Pesta, Austro-Hungary during the liberation of Serbs from the Ottoman Empire. In 1864 it was moved to Novi Sad. Since that time, Novi Sad has been called the "Serbian Athens" because the most educated and wisest people gathered there.

Michael I. Pupin, Serbian-American scientist and inventor, was a member of Matica Srpska among others. Today Matica Srpska is a symbol of Serbian culture, education, enlightenment and charity. Since 1824, they have had a famous long running publication *Chronicle (Letopis)*. It has around 2,000 associates throughout the world. Matica Srpska was an example for many other Slavic Matikas such as Czech Matica (1831), Slovak Matica (1863), Slovenian Matica (1864), Polish Matica (1882), and Bulgarian Matica in Constantinople (1909).

Dr. Stanic welcomed us saying he was delighted to learn more about the Serb National Federation and the *American Srbobran*, one of the oldest continually published Serbian language newspapers in the world having first been published in 1906. In the conversation, we discussed multiple possibilities for cultural cooperation between our organizations. Matica Srpska will again start to receive the *American Srbobran* on a regular basis, which will enrich its collection of Serbian history and heritage and give more knowledge about the presence of Serbs in America. On behalf of the Serb National Federation, I gave him a copy of the front page of the first issue of the *American Srbobran* from January 18, 1906 and the book *Serb National Federation First 100 Years*. Stanic expressed gratitude for these presents and stressed the importance of cooperation between our organizations, noting that it will benefit both in presenting Serbian culture to the world. For presenting Serbian culture in America, he made a gift of publications of Matica Srpska.

I continued my trip to Belgrade in order to represent the SNF at the conference "Days of Diaspora" at the University of Singidunum on July 7, sponsored by the University of Singidunum and the Tesla Science Foundation. At the conference, many organizations and individuals from the Diaspora were present. Dr. Milovan Stanisic, President of the University of Singidunum, warmly welcomed us and expressed gratitude for the

presence of so many organizations, individuals, and students at this event. He received a medal and certificate for supporting the event and work from the Tesla Science Foundation.

Dr. Slavka Draskovic was the main sponsor and initiator of this conference, and she got a certificate of appreciation for initiating the conference. She welcomed everyone and stressed the importance of cooperation between the homeland and Serbian Diaspora in the world. On behalf of the Serb National Federation, I spoke about the history of the SNF, the importance of preserving our heritage, and the relationship between the homeland and the Diaspora. During the presentation I noted that, in World War I, 55% of the Serbian-American soldiers gave their lives for the freedom of Serbia. On many occasions throughout its history, the Diaspora has proven its dedication to the homeland.

"If we can work for the ideal of freedom during war, I hope that we can do the same during peace. We have proven ourselves as immigrants in different cultures and countries, there are no obstacles preventing the Serbian Diaspora from being united with our homeland to build a better future for all. If we follow the paths of Mihajlo I. Pupin, Nikola Tesla, Djordje Sagic, and St. Bishop Nikolaj Velimirovic, we can be sure in our future. We can be sure that we will not be lost to our homeland, our orthodox faith, or ourselves."

Mirjana Samrdzija, Director of the Board of the Studentica Foundation in San Francisco, CA, and Aleksandar Jakovljevic, President of the Organization of Serbian Students Abroad, talked about the possibilities of developing the relationship between the homeland and the Serbian Diaspora, especially for young people and students. After a General Session, there was a panel discussion dedicated to young people and students that also covered possibilities in existence to help the homeland.

The conclusions of the conference were to create a platform for communication between the Serbian Diaspora and the homeland, work on the project "Introduce your Roots: Introduce Serbs," improving Serbian language skills within the Serbian Diaspora, a platform for cooperation and exchange of Serbian students in the homeland and abroad, and the exchange of ideas and people through artistic, cultural and athletic events in the world.

Dr. Milovan Stanisic gifted a book *History of Serbs* which I gratefully accepted. The conference was useful to learn more from each other and strengthen ties between the homeland and the Serbian Diaspora.

During my visit to Belgrade, I met with Jelena Kis, President of the Centre of Serbs in Diaspora. Founded in 1951, this organization is the oldest organization in Serbia promoting cultural cooperation with the Serbian Diaspora in the world. In very pleasant conversation with Ms. Kis, we examined all possibilities of cooperation between our two organizations.

I also had a chance to visit an interactive exhibition about Mihajlo I. Pupin, Serbian-American scientist and inventor, at the Historical Museum of Serbia. This interesting multimedia exhibition leads you through Pupin's struggle in life on his scientific and patriotic path. It uses the newest technology in presenting the life and work of Pupin. For example, when a visitor steps in front of some object or picture, he/she will be led by sound and picture to Pupin and his time. After the exhibition, I was amazed at everything Pupin had achieved, starting from his scientific to his political, literal, and humanitarian contributions.

At the same time, another exhibition was dedicated to Nikola Tesla, Serbian-American scientist and inventor, in the Kalemegdan Park. Nikola Stojanovic, my nephew who followed me through the exhibition, was stunned with Tesla's experiments and exhibition. His questions about electricity were very promising for a young child of age six.

On July 10, Serbia celebrated the 160th anniversary of Tesla's birth. Many cultural events were happening that day. On behalf of the SNF, I was present at the unveiling of the Tesla bust in Karadjordje Park, near the temple of St. Sava and the National Library of Serbia. Besides Serbian President Tomislav Nikolic, representatives of foreign embassies in Belgrade and other guests were present. President Nikolic stressed that Tesla was a man of the future who will be a contemporary to many people who come after us. We build monuments in honor of this genius whose mother took care of him and gave to humankind. Mr. Nikolic unveiled the bust of Tesla and put a wreath at the monument. The Serbian anthem "Boze Pravde" and song "Tamo daleko" were performed by the Guard of the Serbian Army. The bust is the work of Nikola Koka Jankovic and a gift from benefactor Momcilo Mosa Todorovic. It was very exciting to see how Serbia celebrates and appreciate its most distinguished scientist and inventor.

I visited the monasteries of Zica and Studenica in the south of Serbia. This pair of monasteries are twin ornaments among the world's Christian treasures. Zica was built in the 13th century by Stefan Nemanja, brother of St. Sava. Having been built in the 12th century, Studenica is the older of the two. It was built by either Stefan or Simeon Nemanja.

Zica and Studenica are integral parts of our identity and heritage, more than a mere framework, they are bedrock without which we would find no solid footing in this world. This is especially evident listening to the tour-guide who dutifully recounts to visitors the number of times these treasures had been plundered and destroyed in the past. Yet, still standing, surrounding us, a mountain of hand-set stones shatterproof and everlastingly adorned by the hand of some unnamed painter, at once a fervent prayer and intractable declaration "Serbia lives."

*Vanessa Rastovic also contributed to this article.*