



# Circleville Herald

**FRIDAY**  
February 20, 2009

75 cents



30/23

For weather details  
turn to B3

## Community

South Bloomfield  
news

A3

## Sports

Circleville girls basketball falls to Greenfield  
McClain Tigers in sectional

B1

## Sports

Teays Valley girls basketball lose to Gahanna-  
Lincoln in sectional tournament

B1

## Dow closes at lowest in 6 years

Market nears point 2002 fall bottomed out

ASSOCIATED PRESS

NEW YORK — An important psychological barrier gave way on Wall Street Thursday as the Dow Jones industrials fell to their lowest level in more than six years.

The Dow broke through a bottom reached in November, pulled down by a steep drop in key financial shares. It was the lowest close for the Dow since Oct. 9, 2002, when the last bear market bottomed out.

The blue chips' latest slide dashed hopes that the doldrums of November would mark the ending point of a long slump in the market, which is now nearly halfway below the peak levels reached in October 2007.

The market's inability to rally signals that investors see no immediate end for the recession, which is already 14 months old and one of the most severe in decades.

"It is definitely, definitely a blow to psychology," said Quincy Krosby, chief investment strategist at The Hartford, referring to the Dow's finish. "There is more pessimism in the market as to when the economy is going to pick up steam."

The Dow had been teetering close to November bottom since Tuesday, when the index tumbled 300 points on worries about the economy and the stability of banks in Eastern Europe. Stocks had barely finished above the November low on Tuesday and Wednesday.

On Thursday, worries about financial and technology stocks weighed on the market, with steep drop-offs in financial bellwethers like Citigroup and Bank of America leading the way downward. Both stocks tumbled 14 percent and closed below \$4, less than the cost of a latte in some coffee shops.

The Dow lost 89.68, or 1.2 percent, to end at 7,465.95.

The blue chips have fallen 9.8 percent in the last eight sessions.

Broader indexes also fell. The Standard & Poor's 500 index ended down 9.48, or 1.2 percent, to 778.94. The index finished above its Nov. 20 close of 752.44, which was its worst finish since April 1997.

The technology-heavy Nasdaq composite index suffered the biggest hit Thursday after Hewlett Packard Co. tumbled 7.9 percent after posting worrisome results. The Nasdaq fell 25.15, or 1.7 percent, to 1,442.82.



Submitted  
Pickaway Progress Park, the former site of the Thomson Consumer Electronics plant, is one of many local economic development projects targeted to receive funds from President Obama's stimulus package which he signed into law on Tuesday.

## Local officials plan for stimulus dollars

By CRAIG ALLISON  
STAFF WRITER

It is one mighty large pie.

And just like their counterparts all across the nation, Circleville and Pickaway County leaders are ready with their figurative plates in their hands, hoping for a nice slice of the pie. Their collective reality on Thursday though was that none of them know how much of a slice, if any, will land on their collective plates.

Governor Ted Strickland's Office issued a press release intended to coincide with President Obama's bill sign-

ing ceremony in Denver. That release announced that \$8.2 billion in funding from the stimulus package was being funneled into Ohio.

Pickaway County Commissioner Glenn Reeser has some definite ideas for funds from the stimulus package.

"We have been very active in seeking funding from many different sources for many different things," he said. Specifically he cited the village of Derby sanitary sewer project and east-west corridor in Harrison Township which would con-

See Stimulus A2

### State highlights

Partial listing of \$8.2 billion of stimulus package money coming to Ohio

- Direct relief through state fiscal stabilization funds and enhanced federal medical assistance percentages: \$4.8 million
- Infrastructure: \$1.5 billion
- Education: \$981 million
- Health and Human Services: \$597 million
- Energy: \$399 million
- Criminal Justice: \$75 million

## 14 indicted for drugs in Ross County

Circleville Police helps with drug crackdown

By TRISH BENNETT  
STAFF WRITER

CHILLICOTHE — A team of local, state and federal law enforcement agencies, including the Circleville Police Department, assisted in pursuing 10 arrests Thursday in connection with a four-year investigation into trafficking of cocaine, crack and marijuana throughout central and southern Ohio, according to the U.S. Department of Justice.

"We worked warrants Thursday as part of that team," said Chief Wayne Gray. "Sgt. (Bob) Chapman, Det. (Matt) Steinbrook and myself served a warrant and recovered some money and drugs, and that was all turned over to the task force."

The day began before 6

"Sgt. (Bob) Chapman, Det. (Matt) Steinbrook and myself served a warrant and recovered some money and drugs, and that was all turned over to the task force."

— Wayne Gray,  
Circleville police chief

a.m., Gray said, and ended for Circleville officers by approximately 9:30 a.m. with their assignment with the task force completed.

The arrests followed four federal indictments filed Feb. 12 in addition to indictments filed in November against other suspects in the same trafficking case being investigated by the FBI, BCI, Ross County Sheriff's department and other state and local law enforcement agencies.

"The 14 people named in these six indictments face lengthy terms in federal prison

See Drugs A2

## Ex-art teacher makes model of canal boat

By CRAIG ALLISON  
STAFF WRITER

Circleville native Steve Spicer has a craftsman's touch. And the patience of Job.

The 1964 CHS graduate and former Circleville schools art teacher recently presented the Pickaway County Historical Society's Canal Committee with a scale model of a canal freight boat. The

model was hand made by Spicer. No prepackaged hobby shop models here.

The finished model was presented to the Historical Society's canal committee at their Friday meeting at the Clark-May Museum on West Union Street.

The journey to the presentation was a long one that started a year ago when Spicer

See Boat A2



Submitted photo  
Dr. Jim Smith, OCU professor, teaches the university's first graduate course

## OCU offers 2nd master's class

By TRISH BENNETT  
STAFF WRITER

Ohio Christian University is preparing to offer its second master's level course in June after successfully completing its first offering this month, according to Dr. Mark Smith, university president.

The courses, offered in conjunction with Wesley Biblical Seminary, plan to serve students in the midwest by giving opportunities to pastors and lay people to

improve their ministries, he said.

"This is one of the most exciting announcements of my presidency," Smith said. "Not only is this the first master's-level offering for Ohio Christian University, but it addresses a problem for one of the highest-need areas of our nation, which is trained clergy."

Smith said additional benefits are the growth of the university and the potential for new job creation in Ohio and Pickaway County.

The first course, "Pastoral

Care Giver", was taught by OCU professor Dr. Jim Smith and focused on the theory and practice of providing care to others while incorporating numerous case studies.

The second master's course, "The Theology of John Wesley", will be taught June 8 to 12 by Dr. Bill Ury, a professor from Wesley Biblical Seminary.

According to Smith, OCU is approved to offer four master's level courses and is seeking

See OCU A2

### Checking Accounts Just Your Size

Your checking account should fit your individual financial needs. With accounts designed for a variety of life styles and life stages, The Savings Bank has the smart checking account solution for you.



The Savings Bank

A Real Community Bank  
SmartBanking for a better future

thesavingsbankcircleville.com  
1.800.582.2265

### Deaths

Helen B. Follrod, 79

2 Sections, 16 Pages  
Volume 123, No. 42

Copyright The Circleville Herald,  
Circleville, OH 43113

www.circlevilleherald.com

### Home Delivery

474-3131 or 474-1041

### News tips

474-3133

Classified / B5-6  
Comics / B7  
Daily Advice / A8  
Lifestyles / A8  
Lottery / A5  
Obituaries / A5  
Opinion / A4  
Community / A2-3  
Sports / B1-2  
Stocks, grains / A5  
Weather / B3  
World / B3

Good Day,  
Dwight Grubb

Thank you  
for subscribing  
to the  
Circleville Herald



8 08291 07111 8

