

## WHAT'S LOVE GOT TO DO WITH IT?

# Baptist leader back despite scandal

By William Reed  
Special to Sentinel-Voice

Isn't it interesting how people who don't have a nickel in the deal can tell someone else how to spend their dime?

Despite a messy sex and money scandal, the president of one of the nation's largest black denominations was given a vote of confidence by leaders of the group, leaving many African-American leaders not associated with the group hopping mad.

Despite questions about his martial fidelity and lavish spending, an emergency meeting in Nashville of the board of directors of the National Baptist Convention USA gave the Rev. Dr. Henry J. Lyons a unanimous vote of favor.

Across the country, many "liberal" blacks have been calling for Lyons' head.

They see this as a chance to punish him for transgressions which include not supporting the Million Man March in Washington - he held his own Promise Keepers rally in Atlanta - and disagreeing with the Congressional Black Caucus' stand on Nigeria. And, with the size of his religious constituency, he holds a Friend of Bill's (FOB) position and relationship that many covet.

Lyons, 55, of St. Petersburg, Fla., came under scrutiny after the July 9 arrest of Deborah Lyons, his wife of 25 years. She was charged with committing arson after she set numerous small fires inside a \$700,000 Gulf of Mexico waterfront home Lyons bought with Bernice Edwards, the National Baptist Convention's public relations director.

Deborah set the fires and then crashed her car into one of a

## Business Exchange

By William Reed



neighbor's palm trees. At the time, she said she was angered after discovering the joint deed to the house while Lyons was on a trip to Nigeria.

News reports later revealed that Edwards was in Nigeria with Lyons at the time of the incident. Deborah posted a \$10,000 bond and has pleaded not guilty to arson and burglary charges.

What has African-American "leaders" so mad is that on loan papers Lyons listed himself as unmarried. The black "moralists" are claiming Lyons broke some kind of code they hold sacred. But, if the board of directors and Deborah Lyons have forgiven him, why can't the rest of us?

Lyons has denied cheating on his wife or using church funds for his lavish lifestyle. "It's all a white media witch hunt," he said. He said whites do not want to see a black man living good.

Many blacks point to the media thrashings of boxing promoter

## Build a business on recycled products

By Pierre A. Clark  
Special to Sentinel-Voice

In the minimalist decade of the 1990s, recycling is more than just a politically correct concept, it's turned into big business.

The '90s is the era of minimal consumption and reusing/recycling everything from cars to cans, as newsletters like *Tightwad* and *Pennypincher News* become popular.

So if you've had a notion to start a business, a recycling business is one that you can truly get into with a minimal investment - in most cases just some sweat and effort.

Here are just a few examples:

(1) One gentleman on a recent Oprah Winfrey Show said he makes in excess of \$100,000 a year recycling used computer parts that he finds in alleys.

(2) A Chicago company that collects discarded equipment, melts it down and separates the various metals is a \$17 million per year enterprise.

(3) Used cars became a gold mine for Rent-A-Wreck, a

multi-million dollar rental car franchise.

(4) Computer Renaissance, which resells used computer systems, is one of four hot franchises from Grow Biz, which also created a recycled sportswear business.

(5) Demand for traditionally recycled items like newsprint, aluminum cans, plastic, and glass has exploded. Indeed, the burgeoning environmental movement is built on the concepts of recycling and reusing scarce or valuable raw materials.

The adage that one man's trash is another's treasure has never been truer. Just ask Waste Management Corporation, a multi-billion dollar business enterprise built on "cleaning up the world's problems."

Its Blue Bag contract with the City of Chicago allows it to keep up to 25 percent of any valuables it finds in the trash it collects from Blue Bag sites; estimates are that provision could be worth up to \$25 million a year to Waste Management (now known as WMX Technologies).

On a smaller level,

recycling shops, resale shops, and flea markets are doing brisk business as people search for bargains.

What kinds of resale type businesses can be started? The list is nearly endless, but here are some examples of urban recycling businesses:

- Newsprint, aluminum cans and bottles: Savvy operators are collecting and reusing these valuable materials. Remember when returning empty bottles brought as much as 25 cent deposit? Many bottlers still solicit recycled bottles.

- Bricks, wood, rocks: Recycled construction materials are being used in everything from rehabbed 2-flats to skyscrapers.

- Clothing: Chicago's Suitsmart - which buys and sells used designer suits - is one example of how resale shops have gone upscale.

- Office equipment -

Copiers, computers, postage meters - these are all hot sellers in the entrepreneurial 1990s.

- Precious metals - Companies are collecting and recycling silver, copper, iron and zinc from computer chips, discarded film, old pots and pans and other junk.

- Old furniture - A staple at flea markets, entrepreneurs are buying up entire offices for pennies on the dollar and reselling desks, chairs, credenzas and file cabinets for big profits.

- Old books - The high cost of new books and the skyrocketing value of hard-to-find classics makes finding and selling old books a flea-market shopper's treasure hunt.

- Old records and CDs - From classic tunes to little-used new releases, this is a high-growth business opportunity.

- Legacy computer software (See *Entrepreneur*, Page 16)

Don King, boxer Mike Tyson, Washington Mayor Marion Barry, and others, as giving credence to Lyons claim.

Although he owns a Rolls-Royce and a string of Mercedes Benz automobiles with Edwards, these actions have not been proven to be illegal in any way.

Lyons receives no salary for being president of the 8.5-million member not-for-profit National Baptist Convention. But he does get paid as president of the for-profit Revelations Corporation. Revelations is a marketing arm of the organization which puts out catalogues and helps members with mortgages to purchase homes and buy consumer items.

While most members of the Black Inquisition seek their news and recognition from white media, Lyons' group supports and circulate black newspapers. So, if nobody on the group's inside is mad and most, they have a right to ask inquisitors "What's the problem?"

Anyone, who is good with numbers will tell you that the chances are 100 to one that the people doing all this talking about what Lyons and his group should and should not be doing have not given a penny that they should complain and demand redress.

William Reed is publisher of *Who's Who in Black Corporate America*.

### MONEY MANAGEMENT

## IRA withdrawals: Blending old and new

Special to Sentinel-Voice

While most of the rules governing Individual Retirement Account (IRA) withdrawals have remained stable over recent years, the tax legislation signed into law by President Clinton in 1996 includes several provisions that affect retirement account distributions. The Nevada Society of CPAs provides the following recap, which blends the old rules with the new.

### Penalty-free withdrawals before age 59-1/2

Current tax law allows you to start taking money out of your IRA in any amount without penalty once you reach age 59-1/2. If you take money out before the date you turn 59-1/2, you might be subject to a 10-percent early withdrawal penalty. One way to avoid this penalty is by withdrawing the money as an annuity - that is, in annual installments based on your life expectancy.

The 1996 tax laws allows an exception for taxpayers with substantial medical expenses. Effective this year, IRAs can

(See *Money*, Page 16)

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