

**AROUNDTOWN**

**OCEANSIDE**

**Tri-City named great workplace**

Tri-City Medical Center was named one of the "100 Great Places to Work in Healthcare," by Becker's Hospital Review and Becker's ASC Review. The award recognizes workplaces that go "above and beyond" to keep employees happy, healthy and motivated through robust benefits, opportunities for development and a strong sense of community. Tri-City, which opened in 1961, employs more than 2,000 people. Visit [tricitymed.org](http://tricitymed.org).

**ENCINITAS**

**Foundation signs option on ranch**

The Leichtag Foundation has signed an option to purchase the Paul Ecke Ranch property at 441 Saxony Road. The foundation plans to create a cultural and community resource for the San Diego region and the Jewish community. The Leichtag Foundation expects the land will be used for continuing agricultural operations. Paul Ecke Ranch will hold a multi-year lease for its flower research and development while it seeks a new location. The next step will be to explore opportunities and establish the long-term vision and a phased plan for the site. Visit [leichtag.org](http://leichtag.org).

**SAN DIEGO**

**New partnership announced**

SAN DIEGO — The Wine Heretic and The French Gourmet announced a new strategic partnership to provide customers with wine- and culinary-related opportunities. The Wine Heretic is charged with managing the wine cellar at The French Gourmet while working with the entire staff to expand the catering, restaurant, bakery and wine program offerings. Visit [TheFrenchGourmet.com](http://TheFrenchGourmet.com) or [WineHeretic.com](http://WineHeretic.com).

**Supplier fetes 80 years**

Prudential Overall Supply will celebrate its 80th anniversary this month as an industry leader in industrial and business uniform rental and laundry services. Prudential also rents and maintains non-apparel facility-image products such as restaurant reusables and wipes, floor mats, cleaning items, restroom products and more. Prudential has nearly 1,500 employees. Visit [prudentialoverallsupply.com](http://prudentialoverallsupply.com).

**RANCHO SANTA FE**

**New orthodontics office opens**

Rancho Santa Fe Orthodontics, 5951 La Sencita, has begun accepting patients. The practice is owned and operated by Dr. Natalie Lam, who earned her undergraduate degree from Duke University and her dental and orthodontic degrees from Harvard University. She completed fellowships at Boston's Children's Hospital and Massachusetts General Hospital, and was an instructor for clinical orthodontic sessions at Harvard. Visit [rsforthodontics.com](http://rsforthodontics.com) or call 858-756-5900.

**E. coli**

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of the E. coli pathogen, which causes the most severe illnesses.

Caroline Smith DeWaal, food safety director at the Center For Science in the Public Interest, a consumer advocacy group, called the announcement a "very positive step."

"This will allow them to hopefully reduce the burden of illness that can be linked to these outbreaks," she said. DeWaal's group has called

**MasterCard profit up on overseas gains**

By PALLAVI GOGOI  
Associated Press

NEW YORK — Shoppers in Latin America, the Asia Pacific and the Middle East powered a 25 percent increase in MasterCard's profit for the first three months of the year.

The Purchase, N.Y.-based payments processor reported income of \$682 million Wednesday, or \$5.36 per share, on revenue of \$1.8 billion. That exceeded Wall Street's expectations of \$5.29 per share on revenue of \$1.73 billion.

Ajay Banga, MasterCard's chief executive

officer, said the amount of purchases the company processed jumped 29 percent, the highest growth rate since the company went public.

MasterCard usage in the U.S. grew 14 percent as people spent more in restaurants and on apparel, hardware and electronics. Banga told analysts on a conference call that the U.S. economy would have to do better for that growth to continue.

"For this trend to continue for a sustained period of time, we're going to look for additional improvement in unemployment and a positive turn in housing prices," Banga said.

In the last couple of years, MasterCard Inc. has focused on expanding its international business by acquiring an international card processing system called Data-Cash and a global prepaid travel card manager called Access Prepaid Worldwide.

Both of those acquisitions have paid off in the quarter, contributing to 25 percent profit growth, said Banga. In the Asia Pacific, Latin America, Middle East and Africa, usage of its cards grew 23 percent.

During the first quarter of 2012, MasterCard repurchased 652,500 shares for about \$248 million. The

company said it is authorized to repurchase an additional \$556 million worth of stock.

MasterCard increased rebates and incentives, a common practice in the industry where processors offer banks and other issuers breaks to persuade them to switch the logos on the cards they offer their customers.

In the quarter costs related to such incentives grew 24 percent, taking a bite out of the company's revenue. Analysts don't like to see too much of an increase in these costs because it weakens results.

In the short term the

incentives seem to be working though — MasterCard doubled its share in U.S. debit cards in the first quarter compared to the same period last year.

The company said it plans to achieve an annual revenue growth rate of 12 percent to 14 percent, and earnings per share growth of at least 20 percent.

Chief Financial Officer Martina Hund Majean said the first-quarter results also benefited from an extra day in the 2012 leap year and also from an increase in card usage from people who received their tax refunds on prepaid cards.



The entrance to the Sears Holdings Corp. Prairie Stone campus area in Hoffman Estates, Ill., is shown. MARK WELSH | Daily Herald

**Sears execs: Retailer is financially strong**

By DAVE CARPENTER  
Associated Press

HOFFMAN ESTATES, Ill. — Sears executives tried Wednesday to ease concerns about the troubled retailer's long-term outlook amid ever-sinking sales, emphasizing the company's financial strength, increased liquidity and prospects to boost operational results.

Chairman Edward Lampert told shareholders at Sears Holdings Corp.'s annual meeting that the company is "not planning to just survive" but thrive as a result of actions it's taking to not only win back disillusioned shoppers but get more productivity out of its real estate holdings.

"We're not just sitting here thinking that things will magically get better," Lampert said at a media briefing after the meeting at company headquarters in Hoffman Estates. "We're taking a lot of actions."

The company has been on the defensive with Wall Street after losing \$3.14 billion in 2011 and because of the years-long decline in sales. Revenue at U.S. stores open at least a year, a key indicator of retailers' performance, fell 2.2 percent last year.

Sears had announced a day before the meeting that it expects to show much better results from the first quarter, including an operating profit and an overall gain helped by the sale of some of its 4,000 U.S. and Canadian stores. That sent its stock up sharply.

It expects to raise \$400 million to \$500 million by spinning off its smaller Hometown and Outlet stores as well as some hardware stores — a deal announced in February. It also sold 11 of its stores to real estate company General Growth Properties for \$270 million and plans to cut inventory by \$580 million.

Lampert said that while the real estate sales might not seem consistent with efforts to "fix the business," it was important to restore profitability to get shareholders' confidence back.

"We've lost people's confidence," he said. "I think we're beginning to get it back again."

Sears made progress in its operations during the first quarter, he said, but needs to execute its retail strategy better even as it examines further options with its huge holdings that make it one of the world's largest owners of real estate.

**Digs**

Continued from Page D1

project, Riverforest will drill a 25-foot hole in the ground with a bulb of open space at the bottom. They then will insert a pair of nested pipes, and attach a fan to the top of the inner pipe.

The fan will draw air from outside, down the outer pipe, into the bulb, and then up the inner pipe. On its journey, the air will change temperature to become closer to the constant ground temperature of about 65 degrees.

Morikawa said it can change as much as 20 degrees on a hot day. Since an indoor temperature of 80 degrees on a 100 degree day won't be cool enough for most people, an air conditioner will be installed to accomplish the rest of the

**APARTMENT COMPLEX TO USE GEOTHERMAL**



cooling. Even with the extra equipment, the geothermal unit will save the community center \$2,500 to \$3,000 a year, enough to pay back a \$25,000 installation cost in 10 years, Wilson said.

Riverforest donated the geothermal unit to the Community Housing Works project.

"We get to have the

upside immediately," Wilson said.

Drilling for the new unit will begin at a ceremony May 18, and the complex will be complete early next year.

Call staff writer Eric Wolff at 760-303-1927, follow him on Twitter at [ericwolff](http://ericwolff), or find energy stories on Facebook at <http://nctim.es/xXxAul>.

**Celebrate**

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stress style and flavor in their beers above sale volume.

But they are small compared with megabrewers. Boston Brewing Co., maker of Sam Adams and the largest craft brewer, produces only about 1 percent of the total market share of beer in the United States.

Koch, along with Calagione, president of Dogfish Head Craft Brewery in Milton, Del; and Covaleski, president of Downington, Penn.-based Victory Brewing Co., said the dinner was above all a celebration.

"We're sort of a unique industry in that we don't mind sharing in order to achieve the collective good," Covaleski said.

The dinner was held at

Stone Brewing World Bistro & Gardens in Escondido, a venue with enough outdoor seating to accommodate the guests.

Beers from the three breweries, along with many others, provided the centerpiece.

These included the namesake Saison du BUFF beer; BUFF being an acronym for Brewers United for Freedom and Flavor.

The menu also included carved porchetta over farro

risotto with herb-infused goat cheese; lavender, fresh baked bread with sage, rosemary and thyme; and a house specialty, barbecued duck tacos.

"The event went spectacularly, I thought," Covaleski said. "The staff at Stone really went all-out to make it a wonderful event. I kept joking, when does the wedding happen? The execution was great; there was plenty of space for everyone."

**Benefits**

Continued from Page D1

past two years.

The average unemployed Greek receives benefits for between five and 12 months, depending on how long they've held the job.

But the monthly benefit payments have been cut this year and as of March stood at \$470, a flat sum that is increased by 10 percent for each dependent family member.

Germany, which has Europe's largest and strongest economy, is somewhere in between.

Unlike Spain, it reformed its labor market before the global financial crisis to become more competitive.

It has also been able to avoid the drastic cuts Greece was forced to make.

on USDA to go even further and offer similar protections against salmonella strains that are resistant to antibiotics.

The USDA will take comments on the new E. coli plan for 60 days.

It is expected to go into effect in July, in time for the peak of summer grilling season.

While testing is now limited to the single E. coli strain, the USDA will begin expanding testing in the future for six other strains of the bacteria that are causing increasing numbers of infections.

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