

The Record

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Obama Presidential Center to Open

By Dr. Jim Haas

Nearly ten years after leaving office, former President Barack Obama consistently polls as the most popular American politician, and the new Obama Presidential Center will open to the public in Chicago June 19th (Juneteenth). The Center's buildings and grounds are owned by the City of Chicago with a 99-year lease to the nonprofit Obama Foundation.

The Center's buildings include a museum, the first fully digitized presidential library, a public library, classrooms, community meeting spaces, and athletic facilities, all in a scenic 19-acre Jackson Park campus with a Women's Garden, a Wetlands Walk, a playground, a picnic lawn, and indoor and outdoor art works. The Center is in Chicago's South Side near its partner the University of Chicago where Obama taught constitutional law for 12 years and is not far from where Michelle grew up.

The four-story Center Museum (pictured under construction) is the architectural focus of the campus and "explores the promise and power of democracy through the legacy of President and Mrs. Obama." Some highlights

of Obama's legacy from his 2009-2017 presidency include

- managing recovery from the Great Recession of 2008-09 so successfully that steady economic growth began in 2010 and continued until the pandemic of 2020
- providing affordable healthcare to millions of uninsured or underinsured through Obamacare
- joining the Paris Climate Accords to slow climate change by reducing use of fossil fuels
- creating the Consumer Financial Protection Bureau that has returned \$21 billion to consumers defrauded by financial institutions
- killing Osama bin Laden who was responsible for the 9/11 attacks
- negotiating a successful nuclear agreement with Iran.

The Museum includes immersive exhibits, a replica Oval Office, memorabilia from election campaigns, stories about key events from the President's administration, and interactive activities for visitors of all ages. While the rest of the Center is free to the public, the Museum has an entry fee of \$30 or \$23 for children. (June tickets are sold out.) The Obama Foundation expects 700,000 visitors a year.

The Home Court building features a regulation NBA court, practice courts, classrooms, and flexible meeting spaces, all devoted to wellbeing and health, life and leadership skills, career exploration, and relationship building. The Obama Foundation's goal is to build a new generation of leaders by offering programs for graduate, undergrad, and high school students as well as for people already in leadership positions.

In May, Stephen Colbert devoted one of his last *Late Show* programs to visiting the still unfinished Center Museum where he interviewed the President who then gave him a tour.

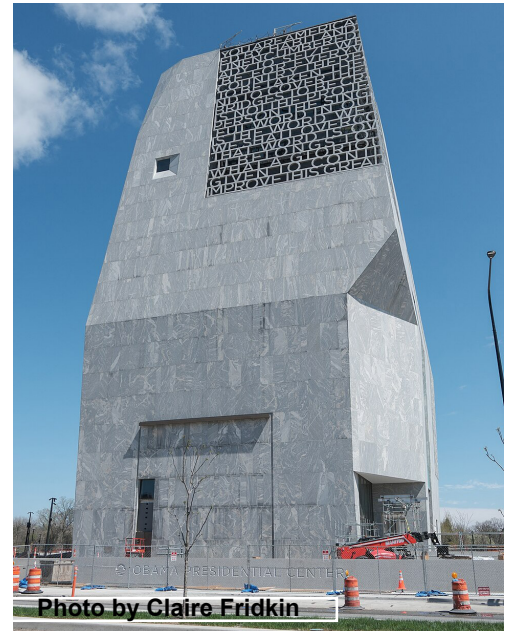


Photo by Claire Fridkin

During the interview, Obama stressed that the Center is nonpartisan, welcoming Democrats, Republicans, independents, and others. He said that the country "is better off with two healthy parties" and expressed concern that only one is healthy now.

During the tour, Obama introduced four young people in a community leadership program soon to be hosted in the Center. Colbert jumped at the chance to have a little fun, teaching one young man how to speak like Obama: Say "Look," then pause, pause longer, still longer, then speak your piece. Funny, and it worked.

President Franklin D. Roosevelt created the first presidential library in 1939 by donating his papers to the National Archives and selecting land near his home in Hyde Park, N.Y., for a building to house them. Every president since Herbert Hoover has, or is planning, a library. Because most Obama-era documents were digital, the Obama Foundation is paying the Archives to digitize those that are not.

The Center is meant to be "a force for change" as we celebrate our change to a nation 250 years ago.





By Sharon Hoover

Well, the month of May sure slipped by. The older I get the faster the months and years fly by. School is out and people are looking forward to the summer. With gas prices high, a lot of us will be staying at home this year. The Kansas City KS Public Library has programs and activities for all ages.

Turner Library: African Dance Class on June 8 at 2pm in the Turner Rec Gym. Join Rodney

Comin' & Goin' Turner Style

and Vanessa Gibbs for a journey into the vibrant world of West African dance from Mali and Senegal. Get ready to master dynamic moves and captivating rhythms as you learn dances that pay tribute to majestic kings and queens, celebrate joyous weddings and mark the bountiful beginnings of harvest. For all ages, no registration is needed.

On June 9, join the Turner Library's cooking class "Pressure Cooker BBQ Chicken" at the Turner Garden at 4pm to discover the secret to making irresistibly tender and flavorful BBQ chicken in record time using your trusty pressure cooker. Imagine juicy, shredded chicken, infused with a smoky barbeque sauce that dances on your palate. Get ready for a quick culinary adventure where traditional slow-cooked flavor meets modern convenience. Registration is needed. Kckpl.org.

Later that week, on June 12, gather at the Windmill KC coffeehouse for Turner's "Paper Petal Bouquet" at 12pm -2pm. Can you believe how lifelike paper can be? This magnetic vase transforms as you create a stunning bouquet with tissue paper that looks flawless every single day and best of all, it needs no watering. Don't forget you can sip on something while you create. This craft is free to all. Register at kckpl.org.

For children, paint your own 3D wooden dinosaur at the Turner Community Library on June 13, classes at 11am and 12pm. Using your creativity and imagination, bring prehistoric fun to life by painting your very own wooden 3d dinosaur. Dive into a dino-mite experience you won't want to miss. Register at kckpl.org.

K-State Wyandotte County Extension is now taking applica-

tions for Master Food Volunteers and Master Gardeners. Master Gardener volunteers participate in educational programs for the community such as demonstration gardens, gardening workshops, horticulture hotline, speaking engagements, youth programs, and more. Training every Thursday, September 3 through December 3. Cost of the class is \$125. Application deadline is August 1, 2026. Apply at <https://bit.ly/4toISDT>.

The Master Food Volunteers Program allows people interested in food, cooking and nutrition to take their expertise to a higher level while developing new avenues for helping in the community. It is patterned after the successful Master Gardener Program. Apply at <https://bit.ly/47SO3oK>. For more info on both programs – call 913 299-9300.

Until next time, stay safe and be kind to those around you.

Stock Market Insights

Big Tech's AI Spending Boom Is Reshaping the Bond Market

Dr. Richard Baker, AIF®, is the CEO and executive wealth advisor at Fervent Wealth Management.

We were so nervous! In 1997, my wife and I bought our first house and signed the papers for our \$18,800 mortgage, going into debt for the first time. Looking back now, it wasn't much money, but that debt felt like a huge responsibility. I suspect the tech companies aren't nearly as nervous about their new debt as we were.

Big tech companies are spending a tremendous amount of cash on building artificial intelligence (AI) infrastructure and data centers and are beginning to rely on debt to do it.

The four biggest names in tech, Microsoft, Alphabet, Meta (Facebook), and Amazon, all recently reported earnings and mentioned that they are starting to make money with their AI tools. That success, however, is coming at a steep cost. These companies together are spending more than \$650

billion this year on building out AI infrastructure. That is almost as much as the inflation-adjusted cost of the Apollo Space Program, the entire US Interstate Highway system, and the 1850s build-out of the US railroads... COMBINED! It is hard to grasp just how much this is, but it is a lot.

These companies are well capitalized. Until recently, they have paid for the massive data centers, graphics processing units (GPUs), and power infrastructure buildouts from their cash reserves and large cash flow. I guess even a cash cow eventually runs out of milk. These mega companies are now turning to the bond market for cash to continue building.

It is an interesting transition to watch the AI boom go from an equity market story to a mass fixed-income story. Specifically, Amazon, Alphabet, Meta, Microsoft, and Oracle are shifting from relying on internal cash flows to issuing significant amounts

of bonds (debt) to fund their respective AI infrastructure. The magnitude of their bond issuance is changing the investment-grade bond supply.

The five tech giants issued approximately \$121 billion in U.S. corporate bonds in 2025, which was more than four times their \$28 billion average from 2020–2024. So far in 2026, analysts are projecting that they will increase their bond issuance by another 30–50% to \$130–150 billion. If they do, it will raise the tech sector's weighting to around 10% of the entire Bloomberg Corporate Bond Index.

The bonds they are issuing are generally long-term (10, 20, or 30-year bonds) since the data centers and other AI infrastructure they are building are expected to have a useful life of multiple decades. The concern is that they might flood the bond market with long-term debt that could affect yields and make bond

CONTINUED ON PAGE 7



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URGENT CALL: Blood and platelet donors needed now

\$15 e-gift card for coming to give June 1-28

The American Red Cross has an urgent need for donors and is counting on people to act now and book a time to give lifesaving blood or platelets. Donors of all blood types are essential in keeping the blood supply strong enough to withstand summer challenges.

Scheduled donations, which account for 90% of all blood donations, have dropped sharply in recent weeks. As a result, the blood supply has fallen by several thousand units in just a week, raising concerns that the decline could worsen as we enter trauma season. This period between Memorial Day and Labor Day brings an increase in severe injuries from car accidents, ATV crashes, sports-related injuries and other summer activities. In fact, AAA reports that fatal crashes involving teen drivers rise by 30% during this time, often called the "100

deadliest days." A single person injured in a serious car accident can require up to 100 units of blood.

"For a person suffering from severe bleeding – and the emergency medical responders caring for them, stopping the bleeding and stabilizing them is a race against an unforgiving clock," says Dr. Emily Coberly, medical director for the Red Cross. "Every minute matters. For each minute that passes without blood transfusion, the risk of death increases by 11% for patients suffering from hemorrhagic shock. That's why having a readily available blood supply is critical."

Securing appointments in the coming weeks is critical to maintaining a healthy blood supply for all patients depending on transfusions. Make an appointment to give now by visiting RedCrossBlood.org, calling 1-800-RED CROSS

or by using the Red Cross Blood Donor App.

All who come to give by May 31 will get an exclusive Red Cross beach towel, while supplies last. Those who come to give June 1-28, 2026, will receive a \$15 e-gift card to a merchant of choice, plus be automatically entered for a chance to win one of two \$7500 gift cards. See RedCrossBlood.org/June for details.

Summer challenges

A sharp drop in scheduled donations is especially troubling now, during a season when blood collection can be difficult due to end of the school-year activities, travel and school breaks, as well as severe weather and that can disrupt blood drives entirely. Large-scale sporting events in the coming months can also add pressure to the blood supply at a time when every donation is crucial. Now is

the time to make and keep blood or platelet donation appointments to ensure blood products are readily available for people living with chronic illness, new mothers, surgery patients and those facing traumatic injuries.

"Every unit of lifesaving blood on an ambulance, emergency medical helicopter or in a hospital didn't get there by accident. It's there because someone rolled up their sleeve to give blood," adds Coberly.

Blood and platelet donors can save time at their next donation by using RapidPass® to complete their pre-donation reading and health history questionnaire online, on the day of their donation, before arriving at the blood drive. To get started, follow the instructions at RedCrossBlood.org/RapidPass or use the Blood Donor App.



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- Bring a lawn chair or blanket and enjoy the fireworks at 9 PM!



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or scan the code for more details & vendor information.



PARKS & RECREATION



Market Insights...

...from page 2

portfolios more vulnerable if/when rates rise. From a credit perspective, the story is positive. Compared to the typical company issuing investment-grade bonds, these mega tech companies are strong and have very little debt compared to their earnings, even after this heavy borrowing for their AI projects.

The risk of over-concentration of tech bonds in the bond market is rising, but it's not out of whack yet. Spreads are still at historically low levels, and total yields are above long-term averages, which means

the current environment is positive for bond investors. Still, it needs monitoring to see how it all plays out.

We fixed up that 80-year-old house with the leaning floors and made a \$30,000 profit three years later when we sold it. We look back now and see that our wealth began the day we signed that first mortgage. That debt enabled us to scale up and start building assets. I have no doubt these bonds will do the same for big tech companies, but I will also be watching to ensure they don't get a little overzealous and upset the all-important bond market along the way.

Have a blessed week.
www.FerventWM.com

Quotes To Ponder

By Tom Valverde

"The law specifically prohibits the President, Vice President and other executive branch officials from requesting, directly or indirectly, that an IRS auditor begin or terminate an audit."

The restriction is clear. Executive branch officials are barred from asking IRS staff to start or end a specific taxpayer audit or investigation. The law also prohibits attempts to influence those actions indirectly.

26 U.S. Code § 7217 exists for a reason. The IRS is not supposed to be used as a political weapon, either to punish enemies or protect friends.

How anyone could read that law and still go ahead with establishing a so-called "Anti-Weaponization Fund" of nearly \$1.8 billion is beyond understanding.

But that is exactly what the administration has done.

The fund was created as part of a settlement connected to President Trump's lawsuit against the IRS and Treasury over the release of his tax returns. According to the Justice Department, Trump, Donald Trump Jr., Eric Trump and the Trump Organization received a formal apology, but no direct monetary payment or damages. Instead, the settlement created a \$1.776 billion fund for people claiming they were victims of a weaponized government.

Two officers who defended the

Capitol on January 6, 2021, Daniel Hodges and Harry Dunn, have filed a lawsuit challenging the fund.

Their lawsuit argues: "No statute authorizes its creation, the settlement on which it is premised is a corrupt sham, and its design violates the Constitution and federal law."

The officers argue that the fund could endanger their safety and the safety of other law enforcement officers if public money is used to compensate people involved in the January 6 attack, including people who have threatened officers. Some observers have warned that the fund could be used to compensate January 6 defendants or their supporters, depending on how claims are handled.

Republican Sen. Thom Tillis of North Carolina had the right response.

"I think it's stupid on stilts," Tillis said. "Why? Because it will invariably put in a position where your taxpayer dollars and my taxpayer dollars could potentially compensate someone who assaulted a police officer, admitted their guilt, got convicted, got pardoned, and we're going to pay for that? That's absurd!"

He is right. It is absurd.

This settlement fund was put forward after Trump and his family sued the IRS and Treasury over the release of tax information. These are the same tax returns Trump had said, time and again, he would release once the IRS audit was over.

Tom's Tasty Treats

By Tom Valverde

This week's tasty treat makes use of a favorite vegetable commonly known as "pie plant." I love it combined with either strawberries or blueberries. It's rhubarb, and while it is typically made into pie filling, this recipe is even easier to prepare.

This is a rhubarb strawberry streusel, and it's good for you, too. Rhubarb contains vitamins A, C and K, and it is also a source of calcium and potassium. Just remember that the leaves are toxic because they contain oxalic acid, so be sure to remove and discard them.

You will be glad you tried:

RHUBARB STRAWBERRY STREUSEL

Ingredients:

Streusel:

1/2 cup butter, melted

3/4 cup flour

3/4 cup oats

3/4 cup brown sugar

1/2 cup pecans, chopped

1 teaspoon cinnamon

1/4 teaspoon salt

Filling:

1 pound rhubarb, cut into 1/2-inch pieces

1 pound strawberries, sliced into 1/4-inch pieces

3/4 cup sugar

2 tablespoons corn starch

2 teaspoons lemon juice

1 teaspoon vanilla

1/4 teaspoon salt

Line a cookie sheet with parchment paper. Spray a 9-inch baking pan with nonstick spray. In a large bowl, combine the streusel ingredients and stir until the mixture has a crumbly texture. Set the oven to 375 degrees. Add the cut rhubarb and sliced strawberries to the baking pan. Mix well with the remaining filling ingredients. Sprinkle the streusel topping over the rhubarb mixture. Place the baking pan on the prepared cookie sheet. Bake at 375 degrees for 45 minutes. Let cool for 50 minutes. This dessert is best served in a bowl with a scoop or two of vanilla ice cream.

Rhubarb is a vegetable, but it is used like a fruit and makes a delicious pie. It is also wonderful cooked in a saucepan with sugar and cinnamon, then used as a topping for ice cream. Rhubarb was first imported to Europe from China. Then, in the early 1700s, it was brought to North America. I was surprised to learn that rhubarb is a member of the buckwheat family. There is a point where rhubarb can become overcooked and the texture gets too soft, so take care not to overbake it.

You will really love this dessert. Enjoy!

Now, instead of transparency, we have a taxpayer-funded settlement structure raising serious questions about legality, accountability and political favoritism.

This is exactly the kind of thing that makes people lose faith in government.

The concern is not limited to this fund. A 2024 report by Democrats on the House Oversight Committee stated that Trump-owned businesses received at least \$7.8 million from at least 20 foreign governments during his first term, based on limited records from only four Trump entities.

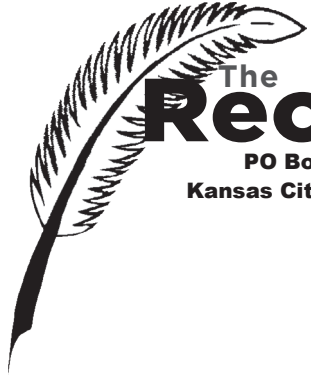
The Brennan Center has also reported that since returning to office, Trump has added approximately \$3 billion to his net worth, much of it connected to cryptocurrency ventures and international real estate deals.

No president, Republican or Democrat, should be allowed to blur the line between public power and private benefit. No administration should be allowed to use public money in a way that appears to reward political allies. And no taxpayer should be expected to quietly accept a fund that could benefit people who attacked police officers at the United States Capitol.

The presidency belongs to the American people. It should never be treated as a business opportunity, a personal shield or a taxpayer-funded reward system.

Justice requires transparency, lawful process and equal treatment under the law.

Anything less looks like corruption dressed up in government letterhead.



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