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Speaker - Monday, July 13, 2009

Red Robinson, Vancouver show business
legend and impresario

"That's Entertainment"

Red's roots trace from the beginning of Rock 'n Roll spinning hits on Vancouver's CJOR while still in high school in 1954. He was the first DJ to play rock 'n roll on a regular basis in Canada, on CJOR to Top 40 giant CKWX where he met Buddy Holly and was MC for Elvis' appearance.

Red was exposed to the brand new rock 'n roll medium of 'Television' in 1959 on Portland's KGW. By 1961 he returned to CKWX before moving to Top 40 newcomer C-FUN, turning it into a rock 'n roll powerhouse. In 1964, he introduced the Beatles on the same stage Elvis appeared on seven years earlier. As host of CBC "Let's Go" from 1963-1966, he introduced many of Canada's best-known rockers, Randy Bachman, Terry Jacks, and The Collectors. In 1968, Red returned to CJOR, where it all began.

In 1969 Red entered the advertising agency business, returning to television in 1989 hosting the long-running "Red's Classic Theater" on Bellingham's KVOs-TV until 2001.

Red was elected into the Rock 'n Roll Hall of Fame in 1994, the Canadian Broadcast Hall of Fame in 1997, and the Rockabilly Hall of Fame in 2000. Red "retired" from radio in 2001, but continued to broadcast shows on Sundays on 650 CISL and later on 104.9 Clear FM.

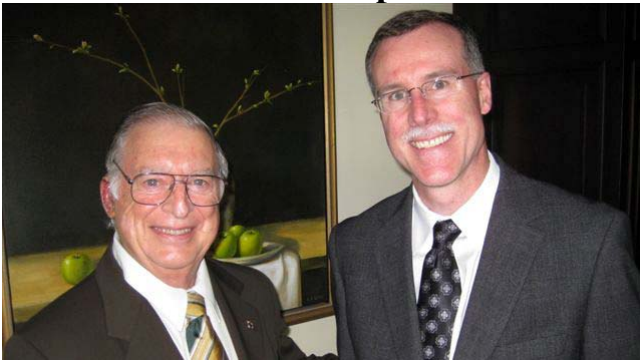
Monday, August 10

Christopher Gaze

Bard on the Beach Shakespeare Festival
founder, artistic director and at times a performer,

*"20th Anniversary of The Festival
and insights on Shakespeare and theatre"*

Last Month Speaker



Esio Marzotto with Dr. Mark Mullins,

Dr. Mullins, Executive Director – Fraser Institute, shared with us conclusions reached from his study of Market Meltdowns over the last 300 years. Copies of his presentation “speaking notes” in power point can be found on the Fraser Institute website at [link below](#).

To demonstrate that market meltdowns are not new, he provided a quote from a paper published in 1959 by Prof. T.S. Ashton describing economic fluctuations in England from 1700-1800. *"Prosperity, boom, crisis, slump and recovery succeed each other with a regularity that suggests inevitability"*.

To emphasize his point, he displayed for us a crises chronology starting in 1710 showing the “trigger” events and the %age losses in each time period. Each identified market meltdown was caused by a “loss of confidence”. His view is that the current meltdown is the direct result of a worldwide loss of confidence in the international “credit” system. Total confidence is destroyed by terror, but in this current crisis we have not reached the terror level. Triggers”, some negative and others positive, are an unavoidable part of capitalism. The current crisis was not started in the stock market but it ultimately was reflected there, leading to stocks falling 54% at their low point.

The principal trigger of recent events was expansion of credit by unprecedented levels of lending to sub-prime borrowers, defined as persons having a previous record of delinquency, foreclosure or bankruptcy, a credit score of 580 or below and a debt service to income ratio of 50% or greater. In recent years there were millions of such borrowers who were encouraged to purchase homes and take on mortgages and other debts well beyond their means to repay, and as the economic meltdown took hold a large %age of such borrowers walked away from their homes and mortgages leaving lenders with massive losses.

Ultimately, Lehman Brothers, a major US financial institution, failed in September 2008. Through massive and unprecedented financial intervention, first by the USA followed by central banks and

governments internationally, failures of many other world class financial institutions and a catastrophic financial crisis were averted with the financial and stock markets stabilizing by February 2009. Lending continues to banks that experience "cash" issues but are judged otherwise financially sound.

Dr. Mullins suggests that the world central banks have now in reality if not in fact become the real governments of the world and that is unlikely to change soon. He predicts the US dollar will remain the reserve currency notwithstanding that the USA debt will increase from 40% to 70% of its GDP. He expects Canada's deficit will run at \$100 billion over the next 5 years and it will need substantial growth and to reduce expenditures to ultimately return to a surplus position. The US deficit is estimated at \$1.8 trillion for 2009 and \$1.3 trillion for 2010 and it too will need significant growth and reduction of its expenditures if it has any chance of managing to get back to a surplus or even a small deficit.

Dr. Mullins identified failures in a number of key government policy areas that led to the meltdown and that are in need of radical change:

- .. government attitudes towards social housing and promotion of home ownership
- .. central banks must lend freely to solvent entities, but at penalty rates of borrowing as compared to low rates as we emerge from the current crisis
- .. lack of or failure to enforce appropriate regulations re financial markets leverage, maturity matching, risk pricing and market insurance

Dr. Mullins answered questions for 35 minutes. For more information go to Fraser Institute website link:

http://www.fraserinstitute.org/commerce.web/product_files/Market-Meltdown_Global-Trends-and-the-Cyclical-Turn.pdf

Ernie Maguire

June Greeters



Tom Rayfield and Bill Prentice

Recent new members



Alex Tunner

Born in Budapest, Hungary, Alex's parents left after WW II when he was eight years old, and after two years in Switzerland settled in Montreal sixty years ago. After graduation from Westmount High, his family moved to Toronto. He graduated with a degree in Engineering Physics from the University of Toronto in 1960 and then worked in England with Associated Electrical Industries Limited.

After returning to Montreal, Alex earned a Master's Degree in Electrical Engineering from McGill University and joined CIL, working in Operations Research. He moved to Vancouver in 1967 to join BC Research, an industrial research organization providing contract research services to the private and public sectors, primarily in BC. He worked there in a senior capacity doing Operations Management assignments for some 60 organizations over 25-years.

In 1993 he joined the Industrial Sector of BC Hydro Power Smart, then worked for several years with the Port of Vancouver, and subsequently as an independent consultant until "more or less" retiring three years ago.

He describes his life-long hobby as involvement with non-profit community organizations. He was President of the BC-Yukon Division of the Canadian Red Cross in the 1980s, is President of the Pacific Energy Innovation Association, and for the past five years has been active with the Engineering Advisory and Community Engagement committees of the District of WV.

Alex enjoys swimming in the ocean, is a "serious handyman" doing home renovations, and plays bridge with Probus members. Alex is married to Jennifer, originally from Australia, and they have two sons and three grandsons.



David Burnett

David is a native Vancouverite who was brought up and schooled in Burnaby. David graduated in Civil Engineering from UBC in 1951 and became a commissioned Land Surveyor in the same year.

From his early years David had worked with his father who was a pioneering land surveyor and civil engineer who was in practice in the lower Fraser Valley. David founded his own surveying company in 1953 and the firm developed and prospered in the ensuing years.

David also started a number of related companies in aerial mapping and control and covered all of Canada carrying out projects such as ice flow photography in the Baffin Straits, topographic photography in Northern Ontario and aerial photography and mapping in Western Canada. His last project before retirement was the mapping of the LRT route between New Westminster and Vancouver.

David sold his business in 1979 and later acquired the first coal licenses to be issued in the North East Coal area of BC which later became the North East Coal Project. David's interest in the project effectively ended in 2004.

In his retirement David has enjoyed traveling with his wife Ann and daughters Kimberly and Alaina.





Esio Marzotto

President's Report

You may have read the recent Globe and Mail article reporting on a presentation by Professor Gene Cohen, founding Director of the Centre on Aging, Health and Humanities at George Washington University in Washington D. C., given at Toronto's Ryerson University.

“Dr. Cohen doesn't view aging as a problem, he found that older minds have more integration of thinking and emotions. Unlike younger minds, as we enter our 50s and beyond we experience what he calls a liberation phase allowing a highly creative phase of adult life. There is an inclination to dwell on the positive rather than the negative emotions.

The senior brain lights up less intensely and for a shorter interval when dealing with negative emotions such as fear, rage and envy. We want to make the most of our remaining years. His latest book, *The Mature Mind: The Positive Power of the Aging Brain*, details the scientific evidence.”

This new knowledge resonates with the success of PROBUS Clubs and the rapid growth of membership. PROBUS helps us stimulate our own brain health by engaging in challenging mental activities such as attending intellectually stimulating presentations and engaging in discussion with similar minded people.

Although we cannot hold back the physical changes taking place as we age, it is reassuring to learn that our brains continue to develop in a very positive way.

Esio Marzotto

Update on Special Events

Navy Frigate “HMCS Calgary” Day Sail - Friday, May 29: This event was totally enjoyed by all members attending, from the hospitality of the crew, the amazing performance of the ship, to the delightful lunch served. Photos from this event can be viewed at the “Photo Gallery” page on our website.

Metro Watershed Tour - Friday, July 10: The tour is limited to 46 persons, and has been fully sold out.

Bard on the Beach – Tuesday, August 18: “*All's Well That Ends Well*”: - We have arranged for up to 100 seats for members and guests. This popular event usually will sell out quickly, so book early. Watch your e-mail and/or e-mail for details to follow shortly.

Play Golf At Northlands – Monday, June 29: A separate announcement was sent earlier by e-mail with Phil Boase as the contact person at pjboase@telus.net or 604-985-2790.

Malcolm Metcalfe

MEETINGS

Second Monday of each month, except when changed to avoid conflict with special holidays falling on that day; in addition, our Christmas Luncheon replaces the December meeting.

Coffee and fellowship: 9:00 am to 9:45 am
Club business and speaker: 9:45 am to 11:30 am

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<http://www.probus-northshorevancouver.ca/>

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