

# Shorelines

## NEWSLETTER OF THE PROBUS CLUB OF NORTH SHORE VANCOUVER

AUGUST 2011

VOL. 9, NO. 8

### Management Committee

**President:**

Dan Potts  
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**Vice President:**

Alex Tunner  
604-921-1610

**Secretary:**

Dave Walker  
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**Treasurer:**

Terry Hirst  
604-925-8145

**Past-President:**

David Osoba  
604-921-7793

### Committee Chairs

**Communications:**

Ron Penhall  
604-988-3087

**House:**

Jon Strom  
604-925-1779

**Membership:**

Don Leier  
604-925-7690

**Speakers:**

Gordon Adair  
604-230-9122

**Special Events:**

Fraser Grant  
604-921-6660

**Probus Canada Liaison and Archivist:**

John Leonard  
604-924-9286

### Next Meeting

**Monday, August 8th, 2011**

*with speakers from BC Securities Commission*

**Jeff Bowser**, Investigator, Enforcement Division

**Martin Eady**, Director, Corporate Finance, Invest Right

*"How to Protect Yourself from Securities Fraud and Inappropriate Investments"*

**Jeff Bowser** started at the Commission in June of 2002 in the Information Systems department as a software developer. While there, he worked on a number of projects that gave him a good understanding of the securities industry. In April of 2007, he started in Corporate Finance as a compliance officer and successfully created and executed the Spam-Watch program. Throughout 2007 this program monitored online spam promotions of public companies, and took action where necessary. Upon the conclusion of this program in 2008, Jeff worked closely with the compliance group to implement *BCI 51-509 Issuers Quoted in the U.S. Over-the-Counter Markets*. In the summer of 2009 our Over the Counter Surveillance program detected unusual trading patterns in some OTC stocks, and Jeff began working on a large investigation into the unusual trading. Jeff was seconded to the enforcement division in the spring of 2010 to continue this investigation and is still currently working as an investigator in the investigations branch.

**Martin Eady** is the Director of Corporate Finance for the British Columbia Securities Commission. His mandate is to ensure that companies give investors the information they need to make informed investment decisions. In this capacity, he oversees the review of prospectuses, corporate and insider disclosure in British Columbia. While with the BCSC, Mr. Eady has also held the role of Deputy Director of Investigations with the Commission's enforcement division. He is a Chartered Accountant, and holds an MBA degree from Queens University in Kingston, Ontario.

### Abbotsford Airshow Outing - Friday, August 12th

**Deadline for registration is July 31st**

Contact Fraser Grant for more information

*[fsgrant@shaw.ca](mailto:fsgrant@shaw.ca) or by phone at 604-921-6660*

### September Meeting

**Monday, September 12th**

Annual General Meeting

followed by Speaker: **Ian Jarvis**, CEO, Translink

## Last Month Speaker



**Dan with speaker Dr. Corina Andreoiu and her assistant, Graeme Langille**

We welcomed Dr. Corina Andreoiu, Professor of Nuclear Science, Simon Fraser University and her assistant, Graeme Langille at our July 11th meeting.

The nuclear accident at Fukushima, Japan was the central topic of Dr. Andreoiu's presentation. The fundamental cause of the accident was the loss of cooling water flow to both the nuclear reactors and the spent fuel storage pools. While the reactors successfully shut down automatically as a result of the earthquake, they continued generating huge quantities of heat energy in the shut down mode. The stored spent fuel assemblies also generate heat and an active cooling system is required to control the temperature and prevent overheating. The cause of the cooling system failure was the loss of the diesel generators that provide electric power to operate the cooling water pumps. The diesel motors and the generators operated satisfactorily for about an hour after the earthquake but were flooded by the tsunami.

The nuclear power plants at Fukushima had been upgraded to withstand a magnitude 9 earthquake and a tsunami of 5.7 meters. Unfortunately the March 11 earthquake was much more powerful than magnitude 9 in certain directions, lasted over two minutes, and generated a tsunami with reported heights of 14 meters.

The overheating that occurred in the reactor cores and spent fuel pools created very high temperatures causing oxidation of the zirconium alloy cladding the fuel rods. This oxidation in the presence of very hot water generates hydrogen. The release of hydrogen into the reactor buildings produced explosions in buildings one and three resulting in the destruction of the top part of the two reactor buildings.

The loss of cooling and related overheating of the reactors and spent fuel pools also resulted in the release of radioac-

tive material. About 95% of the radioactivity released as a result of this accident came from Iodine-131, a man made radioactive isotope. This isotope has a half life of eight days, meaning one half the atoms of I-131 will decay to other stable elements within 8 days of production.

Iodine -131, an abundant fragment of a fission reaction, is not normally present in the atmosphere and is a good indicator of radioactivity release in reactor accidents. Simon Fraser University was able to measure the presence of I-131 in Burnaby rainwater. The concentration rose in mid March, reached a peak around March 20 and returned to normal background levels by early April. The peak levels measured did not exceed 15% of Health Canada's "Action Level" for public drinking water. It was Dr. Andreoiu's conclusion that the radioisotopes released from the Fukushima Nuclear Reactors pose no threat to North America.

Following Dr. Andreoiu's presentation there was a lively discussion of the need to continue to employ nuclear power for the production of electricity. Currently 14% of the electricity in the world is generated by the over 440 commercial nuclear power reactors operating in 30 countries. Further, while the Fukushima accident is serious and will be very costly to clean up, there have been no reported deaths or radiation sickness resulting from this incident.

Dr. Andreoiu maintained that nuclear power, with its cost and low carbon emission advantages, should continue to play a role in meeting the electric power needs of the world.

*Dan Potts*

## July Greeters



**Don McPhee and Keith Pople**

## 2011/2012 Proposed Management Committee *(to be elected)*



**Alex Tunner**  
President



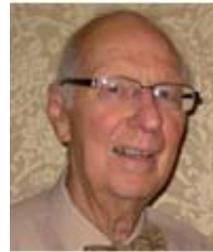
**Fraser Grant**  
Vice-President



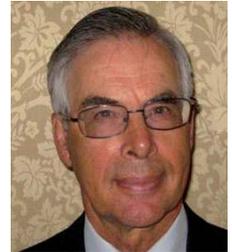
**Dave Walker**  
Secretary



**Terry Hirst**  
Treasurer



**Ron Penhall**  
Chair: Communication



**Jon Strom**  
Chair: House



**Don Leier**  
Chair: Membership



**Gordon Adair**  
Chair: Speakers



**To Be Nominated**  
Chair: Special Events

### Additional Members Not Standing for Election

**Dan Potts**, Past President

**John Leonard**, Probus Canada Liaison/Archivist,

**Alex Tunner** (*Member since February 2009*) Alex was born in Hungary, is a Professional Engineer (Toronto, McGill) and has worked primarily in Operations Management. He was active in the West Vancouver working group which contributed to achieving a 0% property tax increase for 2010. Alex currently is Vice-President and served as Secretary until Dan Potts became President.

**Fraser Grant** (*Member since September 2003*) Fraser is a Founding Member of our club and has enjoyed past stints on the Speaker and Special Events Committees. A graduate Mechanical Engineer from the University of Alberta (Class of 1960), he spent his career in Corporate Finance. Fraser currently is Special Events Chair.

**Dave Walker** (*Member since May 2009*) David's career involved managing major capital projects across Canada. Local projects included the expansion of the Vancouver Convention Centre, the Millennium Line and the BC Cancer Research Centre. He has a passion for photography and astronomy. Dave currently is Secretary.

**Terry Hirst** (*Member since January 2007*) Terry earned a Bachelor and Master of Applied Science degrees from UBC and a PhD from the University of California (Berkeley). Much of his professional life focused on providing geotechnical advice to the offshore oil industry. Terry currently is Treasurer.

**Ron Penhall** (*Member since February 2004*) Ron was born in Moose Jaw, Saskatchewan and moved to Vancouver in 1948 where he established a successful printing services business. Ron currently is Communications Chair.

**Jon Strom** (*Member since May 2009*) Jon graduated in Dentistry from the University of Alberta in 1964 and is a Fellow of the American College of Dentistry. Jon served in the Royal Canadian Dental Corps (1961–1969) and with the United Nations peace mission in Cyprus (1967). Jon is currently House Chair.

**Don Leier** (*Member since October 2009*) Don was born in Unity, Saskatchewan. With a BA and a Professional Teaching Certificate, he pursued a career in hotel property development and fundraising consulting. Don currently is Membership Chair.

**Gordon Adair** (*Member since January 2009*) Gordon, a Chartered Accountant, dabbles in politics and has volunteered on the board and executive of the Coho Society, North Shore for 25 yrs. Gordon currently is the Speakers Committee Chair.

## President Dan Pott's Notes



### Rendezvous 2011

The Aussies are coming! We are advised that approximately 20 Australian Probosc members will be attending the Rendezvous 2011 banquet at the Sheraton Wall Centre on Wednesday, September 14. They are anxious to meet their fellow Probosc Club members in Canada, and with that many fun loving Australians present and entertainment by Double Exposure the banquet should be great fun. Go to [www.probusrendezvous.com](http://www.probusrendezvous.com) to learn more and register for this fun and exciting event.

### Membership Renewal

Membership renewal forms will be sent out in early August to all the members of The Probosc Club of North Shore Vancouver. Please return the form with your cheque for the annual dues at your earliest convenience. Once we have received responses from all current members, we will be able to determine the number of new members we can admit and keep the membership within the capacity of the clubhouse at Capilano Golf and Country Club.

### Dues Increase

As was announced at our July meeting the annual dues will be increasing from \$50 to \$60. First year dues will increase from \$75 to \$85. This increase was necessary to assure that dues income meets the annual club operating costs. The largest source of the increase in operating costs, besides general inflation, is the decision by the Management Committee to retain a professional contractor, Linda Metcalfe, to publish the newsletter, maintain our membership data base, and to host, maintain and update our website.

It is amazing how time flies. My term as President is nearly over and I want to thank all the members for their wonderful support. It has been such great fun to be your President.

*Dan Potts*

## Speical Events

We had the largest turnout in our history for our recent visit to the Seymour/Capilano Water Treatment Plant with 50 attendees even though the weather was inclement. Witnessing the enormity of the facility and the filtration process required to remove impurities through draining, recycling, and draining again with all the catchment facilities was very impressive. Currently processing water only from Seymour, the parallel tunnels to Capilano have been completed and are now being lined for full operation from both reservoirs by 2013. This is a major facility that will have ended up costing nearly a billion dollars and is a vital source of metro Vancouver's future water supply.

A delightful barbeque lunch at Seymour Golf and Country Club rounded out a most enjoyable day. *Fraser Grant*



## Meetings

Second Monday of each month, except when changed to avoid conflict with special holidays on that day; in addition, our Christmas Luncheon replaces the December meeting.  
Dress Code: Business Attire. Jeans are **NOT** permitted.

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

### Capilano Golf and Country Club

420 Southborough Drive  
West Vancouver, BC V7S 1M2  
Phone: (604) 922-9331

Visit: <http://www.capilanogolf.com/public/club/index.aspx>

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Editorial contributions and comments are welcomed  
and may be sent by e-mail to:

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or by mail to:

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