

Shorelines



NEWSLETTER OF THE PROBUS CLUB OF NORTH SHORE VANCOUVER

NOVEMBER 2012

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November Meeting at Gleneagles Golf Course Clubhouse

6196 Marine Drive, West Vancouver, 604-921-7353



Monday, November 12th

with speaker

Ian D. Anderson

President of Kinder Morgan Canada

"Kinder Morgan Canada's Application to Twin the TransMountain Pipeline between Edmonton and the Lower Mainland"

President since December 2005, Ian Anderson is responsible for providing executive leadership to Kinder Morgan's operations, growth pursuits and corporate responsibility in Canada.

Prior to his appointment, Mr. Anderson held various senior executive positions in Finance, Regulatory Affairs, Administration, and Business Development at predecessor companies – Terasen, Centra Gas and Westcoast Energy. He has been involved in the shaping of Canadian Utility and Pipeline regulatory policy for decades, and he has been an active advocate for meaningful and productive engagement between the energy industry and Aboriginal peoples in Canada.

Mr. Anderson is a Certified Management Accountant and a graduate of the University of Michigan Executive Program. He has extensive experience in the energy sector in Canada, having provided executive leadership in the areas of finance, regulatory affairs, marketing, business development, strategy development and human resources. He is a board member of the Canadian Energy Pipeline Association and a member of the Association of Oil Pipe Lines. He was recently appointed as a Board of Governor to the Business Council of British Columbia..

Kinder Morgan Canada, with assets of \$2 billion and 430 employees, transports over 680,000 barrels per day of petroleum products to markets in Canada, the United States and offshore. The company's 4,500 kilometre network of pipeline systems, storage facilities and the Westridge Marine Terminal in Burnaby BC give customers choice, flexibility and options for moving their products to markets. The TransMountain Pipeline was part of Terasen Inc. operations when it was acquired by Kinder Morgan in 2005.

Annual Christmas Luncheon



Monday, December 10th

Registrations and payments accepted by mail

You can also bring your payment of \$67 to the November meeting

Note: Your Spouse is welcome to attend as your guest



President's Notes



I want to thank Herb Grubel for his timely presentation on '*The Future of the Euro*' that we enjoyed at our October meeting. His comments were thought provoking and pointed out the pros and cons of various scenarios dealing with weak member nations, Portugal, Ireland, Greece and Spain. Will the Euro survive as presently constituted? Only the future will tell, but we are living in interesting times.

I was reminded again what a pleasure it is to be a member of Probus. We pay a nominal annual fee to hear interesting speakers discussing topical subjects once a month. Additionally, we have the option of participating in a number of entertaining Special Events throughout the year and can participate in well organized bridge and golf outings if we so choose. Throw in the fellowship generated by meeting members and enjoying pre-session coffee with new acquaintances and it is no wonder that we have experienced tremendous growth.

It is our intention to explore some potential new endeavours that may be of interest to our membership. As always, it takes someone willing to devote his time and energy to organize something new and if any of you are keen to try a new project, please contact any member of the Management Committee.

You will notice that we changed our general meeting coffee location. We, together with both womens' clubs, received notice from Capilano of significant increases both to room rental and coffee charges, so we have opted to no longer use the small side room. Your feedback has been favourable.

Many of our members lived through World War II. Those of us who were too young to join the services remember watching newsreels of fighting and listening to radio broadcasts of the war's progress. We lived with food rationing and general scarcities while townspeople sent packages to the front to do what they could for the war effort - in short:

THANK YOU VETERANS

WE DO REMEMBER and WILL NEVER FORGET



Fraser Grant

Special Events

UBC Wine Research Centre - February Date TBA

The UBC Wine Research Centre was established in 1999 to help wineries in the province improve wine quality through innovation and leading-edge applied research (see <http://www.landfood.ubc.ca/wine>). The Centre has one of the most modern and best-equipped viticulture and wine making research facilities in the world. It also has a Wine Library/wine cellar which contains 7,000 bottles of wine.

Although not generally open to the public, Probus has arranged a tour of this institution. The event will consist of a lecture and Q&A session by the Centre Director, Dr. Hennie van Vuuren, a tour of the laboratories and Wine Library and lunch with a tasting of Canadian wines (included as part of the fee).

The cost of this event is \$40. The schedule will be:

- 9:30 AM – arrival at the lobby of the Wine Research Centre (2205 East Mall, UBC)
- 10:00 - 11:00 AM: lecture and Q&A by Dr. van Vuuren
- 11:15 - Noon: tours of the laboratories and Wine Library
- Noon: lunch and wine tasting.

The number of attendees is restricted so early registration is recommended. To attend contact Mike Sommers at michaelsommers0916@yahoo.ca or at 604-985-1678 or Mike McMahon at mike@mcmtax.com or at 604-926-1088.

Looking Ahead

Members will shortly receive an e-mail request for expressions of interest to visit the Van Dusen Gardens and Covanta Waste to Energy facility.

Mike McMahon

October Greeters



Wolf Bergelt and Alex Wood

New Members Welcomed and Introduced at October Meeting



Jim Cairns
Environment



Charlie Corinaldi
Financial Services



Leagh Farrell
Airline Pilot

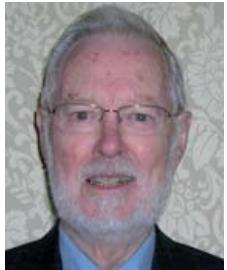


Clive Nylander
Lawyer

Brief Backgrounds of a Few Recent New Members



Denis Connor (*member since September 2012*) was born in Arcola, Saskatchewan and for 16 years has lived in West Vancouver. Denis has a PhD in Electrical Engineering. His early working life he spent in the technology industry, first in electronics and computers with Bell Labs in the US, Bell Northern in Canada, and MacDonald Dettwiler in Vancouver. He was President of the Science Council of BC, founding CEO of QuestAir Technologies, and, most recently, served on the boards of alternative energy companies and advising the Canadian Trade Commissioner service on how best to promote the interests of Canadian renewable energy technology companies.



Bob Gale (*member since September 2012*) was born in Edmonton and has lived in North Vancouver for 54 years. He graduated from UBC in Civil Engineering. After graduation Bob worked for General Contractors before forming a business partnership to operate a successful commercial contracting company in the Lower Mainland. After retirement, for a number of years Bob was a Volunteer Advisor with CESO (Canadian Executive Service Overseas) travelling overseas to advise construction companies in Chile, China, Philippines, Jamaica and Kazakhstan as well as projects with first Nations people in B.C.



Jim Grey (*member since September 2012*) was born in Fort William, Ontario and has lived in West Vancouver for 33 years. Jim graduated from University of Manitoba with a Bachelor of Commerce. In his professional career he worked for more than 35 years in telecommunications in Winnipeg, Edmonton, and Vancouver, first with IBM, then with Telus and later with Reliant Communications. Outside his career commitments, Jim found time to serve on the board of Junior Achievement of BC, BCIT, the Vancouver Board of Trade and the Campaign Cabinet of United Way of the Lower Mainland. In addition, Jim served as a Director and was President of Hollyburn Country Club during the recent major expansion of the Club.

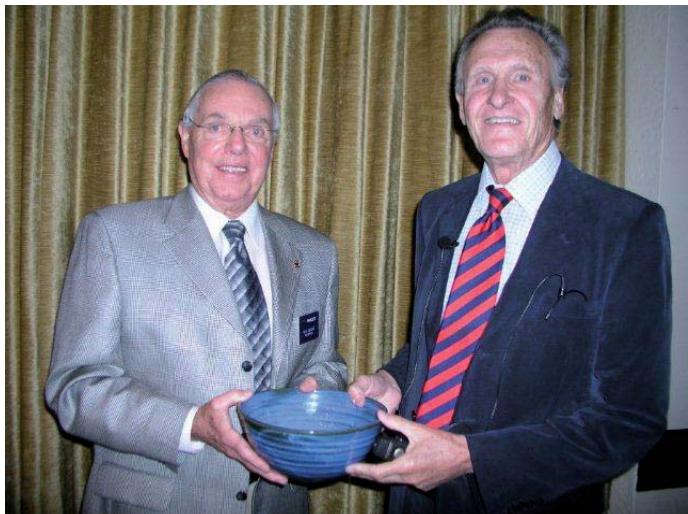
Remembering Our Members Who Passed Away This Year

*Sunset and evening star
And one clear call for me!
And may there be no moaning of the bar
When I put out to sea.....
And may there be no sadness of farewell,
When I embark....*



Andrew Bunten
Terry Hirst
Charles Trimble

Last Month Speaker - Future of the Euro



President Fraser Grant thanked Dr. Herbert Grubel

Dr. Grubel began with a quick survey of his audience. To the question: "*What is your personal prediction of the future of the Euro as a common currency?*", in response, 1/3rd forecast its demise, 1/3rd its survival and 1/3rd didn't know?

Herb discussed the situation of Greece and the influence on the state of its affairs vis a vis the European Common Market (ECM"). If it left the ECM, would its departure begin the dissolution of the Euro as a common currency? If the present agreement with the Government fails with attendant capital flight and bank failures, would there be seizures of Greek properties? Would the attendant inflation solve its deficit problems? This option might avoid contamination spreading to Spain, Italy, and France but might add risk as those economies too might abandon the ECM. However, if Greece keeps the Euro they will have to suffer financial turmoil and recession to recover their economy and pay off their debts. The IMF could intervene and rescue the Greek economy but Britain and the USA are resisting any involvement.

Some economists feel the ECM is an economic impossibility, too culturally disparate and a wrong industrial mix with too many cycles and shocks for such a complicated banking system to survive. They say that the dissimilarities were the real motive for the ECM creation, not economics but purely a political structure that would help avoid future wars.

Other economists argue that the ECM is a viable structure but it needs to make adjustments to overcome temporary growing pains. These advocates say the elimination of multiple currency markets, exchange rate stability and harmonization of markets are all worthwhile objectives, and that political interference and corruption can be better controlled.

The problem now is the cost of saving Greece and the Euro which is conditional on the success of austerity measures and reforms such as privatization. The projected cost is around 500 Billion dollars, which compares with other financial disasters: Lehman Brothers - 50 Billion, Enron - 100 Billion, General Motors - 175 Billion, Argentina-80 Billion. When one considers Greece represents only 2% of total ECM economy, it has very small impact, and Greece's economy hopefully may recover and repay in the future.

Major obstacles abound, including: politicians reluctant to impose austerity measures; possible recession spreading into other faltering economies, especially Spain, Portugal and Italy; Germany and Finland not pleased about being asked to rescue Greeks from their profligate ways; resistance from very powerful unions to reform measures; labor inefficiencies; and, pervasive graft and corruption , to name a few.

Is there GOOD NEWS? With technocrats assigned to override politicians, both Italy and Spain have enacted austerity measures in spite of demonstrations. Pro Euro parties have won elections in Greece and Spain.

In conclusion, Dr. Grubel stated he never makes predictions. He only analyses information. And he thinks our forecast was as good as any he could come up with.

Jon Strom

Monthly Quote

*"Don't be afraid to go out on a limb,
That is where the fruit is"*

-Author Unknown

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

Members are welcome to bring a guest to a meeting.

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Editorial contributions and comments are welcomed
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