



## President's Notes



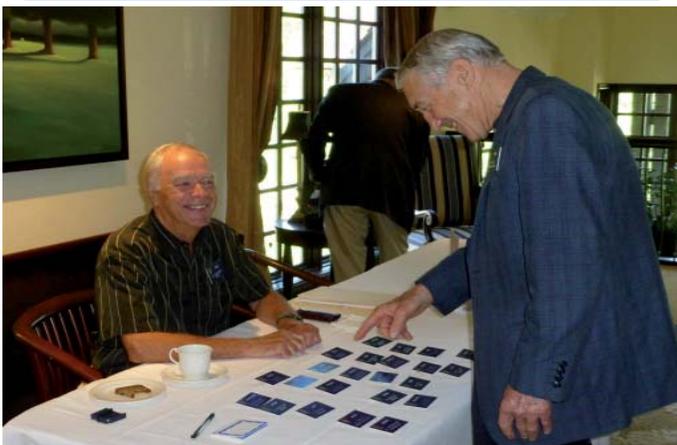
This is a nice time of year with the promise of summer just around the corner. Tasty fruits and vegetables locally grown are available, gardens are in full bloom and a spirit of optimism prevails.

Like many of you who have enjoyed the same experience, I attended my eldest grandson's high school graduation ceremonies recently. Two hundred and eighty-three young men and women from Handsworth individually paraded across the stage as their names, scholastic achievements, and plans for their immediate futures were announced. The level of maturity shown by these young people and their aspirations frankly surprised me. It was an impressive performance and left one with the feeling that if this group is indicative of today's student population then our future is indeed in good hands.

In turn, this brought me back to Greg D'Avignon's interesting talk last month. We have the stage set for strong economic growth in this province providing we can access the talent required to deliver on our promise. I made it known to Greg that we have in our Club a tremendous talent pool covering a multitude of disciplines augmented by precious experience. I volunteered our willingness to be represented at discussion groups or forums concerning business should he, as spokesman for small business in the Province, feel our input could be helpful from a policy perspective.

*Fraser Grant*

## Our Front Desk



Members Are Always Warmly Greeted

## Special Events

### Bard on the Beach - Sunday, 21 July, 2013

This year's production is "*Twelfth Night*". The cost will be \$75 per person which includes:

1. Bus transportation to and from Park Royal South to the Vanier Park site.
2. A delicious "picnic" meal in the Marquee Tent.
3. Our own cash wine bar in the Marquee Tent.
4. A pre-performance briefing by Christopher Gaze.
5. Of course, the play in our reserved seating at 7:00 PM.

Thirty-three have registered to date. We will open the event to non-members on 9 July. Participation is limited to 50 (members and their spouse/partner/guest). You may register by contacting Mike McMahon at [mike@mcmtax.com](mailto:mike@mcmtax.com) or 604-671-3598. Make your cheque out to Probus Club of North Shore Vancouver and mail to E.M. McMahon at 2408 Haywood Avenue, Suite 204, West Vancouver, B.C. V7V 1Y1. Your registration is not confirmed until payment is received.

Logistics are such that in order to allow participation by 50 persons we need 8 volunteers to stand on the bus.

*Mike McMahon*

# TWELFTH NIGHT

## June Greeters



Ted Rule and John Zaplatynsky

# *Please Join Us for Our 10th Anniversary Celebration*

*August 12th at 11:00 to 2:00 pm  
at the Chief Joe Mathias Centre*

*100 Capilano Road, North Vancouver (Welch Street and Capilano Road)  
for a Complimentary Lunch  
Members Only*

*A no host bar will be available.*

*To ensure adequate catering, please register by contacting  
Linda Metcalfe at [linda@probus-northshorevancouver.ca](mailto:linda@probus-northshorevancouver.ca)*

## **History of Our Club**

### **A message from the inaugural President, John Leonard**

“In February of 2003 Don Brinton and I decided it was time for a Probus Club on the North Shore. We approached the Vancouver Probus Club and they agreed to sponsor our application. Pidge McBride steered us through the proper channels so that we could get started and hold our charter meeting in September. Incidentally, we didn't know how many members we would have to start, 30, 50 or maybe 60, so we were amazed when we had over 150 members signed up by that charter meeting.”

**Charter Members Still Active:** There are 60 charter members still active in our Club.

### **Past Presidents:**

- 2011/2012 - Alex Tunner
- 2010/2011 - Dan Potts
- 2009/2010 - David Osoba
- 2008/2009 - Esio Marzotto
- 2007/2008 - Art Eberwein
- 2006/2007 - Brian Cooper
- 2005/2006 - Donald Brinton
- 2004/2005 - Stuart McNeill
- 2003/2004 - John Leonard (Founding)

## Last Month Speaker - Greg D'Avignon, CEO, BC Business Council



President Fraser thanks speaker Greg D'Avignon

### The Economic Outlook in Uncertain Times

Greg D'Avignon presented a clear and concise outlook for the BC economy, which can be described as “cautiously optimistic”. A lively Q&A session followed – his comments on controversial issues were balanced and diplomatic.

BCBC is a collaborative, non-partisan organization, formed in the 1960's. It has 250 members, and works closely with the business community, first nations enterprises, and the provincial government to produce public-policy research and advice aimed at enhancing BC's competitiveness and prosperity.

BC is very much part of the global economy and must act accordingly. Its economy lost momentum in 2012, but confidence is improving with the provincial election outcome and positive signs in USA.

- The government's agenda is positive: prudent fiscal policy; focus on development and the LNG opportunity; skills and training.
- BC's Debt/GDP ratio is good at 18%, compared to 38% in Ontario and 50% in Quebec.
- There are \$79 B of projects under development in BC, with another \$100 B proposed.
- Positives include solid exports (less USA, more Asia) and the advanced technologies sector; wireless technology; cancer research and isotope manufacture; pipelines and energy.
- Negatives include: tourism, film, manufacturing, construction, public sector, loss of HST, public sector cost creep. Cross border shopping quadrupled since 2009, to \$2.6 B in 2012.
- Young people are leaving BC for better economic opportunities, and immigration is shifting in favour of Alberta & Saskatchewan.
- BC should be more aggressive – recruit head offices,

- particularly Asian; take advantage of opportunities: e.g. Chinese prefer quality food from BC over local products.
- Promote a “brand Canada” view in Asia.

Signs in Canada are generally positive.

- Modest growth, low inflation, low interest rates, healthy corporate balance sheets.
- However, productivity is 30% below USA – BC is 10% below Canada.
- 2013 is the year with highest percent of Canadians in the workforce – decreasing from now on.

Signs in the USA are mainly positive.

- Confidence has improved, housing starts are up but household formation is down, growth of 1.9% forecast for 2013 (3% projected for 2014), manufacturing jobs are beginning to return from Asia.
- USA will be energy self-sufficient in a few years (reduced Canadian sales), with a 150-year supply foreseen from shale oil and gas.
- Major risks are fiscal policy (huge deficit & debt); probable rise in interest rates; inability to make important decisions due to “politics”.

As regards the global picture:

- The western economies are stalled at 1-2% growth, compared to 4-6% in emerging economies.
- By 2050, half of the world's middle class will be in China and India.
- China leads the USA in new Intellectual Property patents, and builds a Greater Vancouver every 44 days.

*Alex Tunner & Ken Bryden*

### 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: 8:45 am to 9:30 am  
Club business and speaker: 9:30 am to 11:15 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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