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NEXT MEETING

Date: December 16, 1997	Location: Stanley Park Pavilion
Time: 10:00 a.m. (for this meeting only)	Speaker: Eric Newell,
Light Lunch to Follow	Chairman and C.E.O.
Topic: Syncrude and the Oil Sands Move Ahead	Syncrude Canada

Probus Meeting, November 18, 1997

The meeting was called to order by Pidge McBride at 9:55 am. There were sixty nine in attendance. Pidge then asked any new members and guests to introduce themselves. Bill Wallace then gave a brief financial report – we have \$2500.00 in the bank. Brice McDougall then announced who our speakers will be in December – Mr. Eric P. Newell, Chairman and C.E.O. of Syncrude, and in January 1998 it will be Dr. Granger Avery, president of the B.C. Medical Association. Doug Lambert then announced, if there is enough interest, the December meeting will start later, with soup and sandwiches being served afterwards.

Bruce McKay then introduced our speaker, Mr. Melvin M. Smith, Q.C., whose topic was: "What Government Aboriginal Policies Are Doing To Canada".

Mr. Smith opened his speech by saying he has no problems with aboriginal people, only with government aboriginal policy. He stated he has two main areas of concern:

1. The changes that are taking place in the economic, social, and political areas in the aboriginal front in Canada.
2. Few Canadian know what is taking place.

Mr. Smith then discussed aboriginal land claims in the N.W.T. – four of fourteen land claims now in effect. Cost to date – \$90 million. He had great concern about legislative powers given to self government in these settlements. He then discussed B.C. All aboriginal reserves in B.C. were established without treaties, and our provincial governments felt any changes were the responsibility of the federal government. This all changed with the throne speech in 1992, and Mr. Smith feels this was the beginning of our land claim problems. He then discussed the Nishga A.I.P. and its disturbing components.

Mr. Smith feels we are at a crossroads in B.C. and we need:

1. Juridical Integration – same laws and enforcement for all
2. A treaty ombudsman – because of B.C.'s tripartite negotiations in addition he feels we should:
 1. Transfer reserves from federal government to aboriginals.
 2. Give them the rights to which the courts say they are entitled.
 3. Appeal the Indian Act.
 4. Phase out all government programmes for aboriginals.
 5. Encourage natives to assimilate.
 6. Eliminate federal and provincial departments of Indian Affairs.

A lively question period followed and then Ted Hinkson thanked our speaker for his most excellent talk. The meeting adjourned at 11:30 am.

Al Knudsen, Secretary

Eric P. Newell
Chairman and Chief Executive Officer

Eric Newell was appointed Chairman of the Syncrude Board of Directors in May 1994. He has been Chief Executive Officer of Syncrude Canada Ltd. since August 1989 and also served as President from 1989 to 1997.

Since joining Syncrude, Mr. Newell has become a leading spokesperson for the Canadian oil sands industry. He is recognized across Canada as a major advocate of business and educational partnerships and has implemented innovative continued learning initiatives within his company.

Mr. Newell joined Syncrude as Vice-President, Administration, in 1986 and was promoted the following year to Vice-President, Operations.

Prior to Syncrude, Mr. Newell worked for Imperial Oil Limited/Esso Petroleum Canada. He joined the company in the Process Computer Control Division in 1969 and was appointed Manager, Planning and Development Division, in 1984.

From 1981 to 1984, he served as Operations Manager and then Refinery Manager of the IOCO Refinery near Vancouver, British Columbia. The IOCO Refinery became the first refinery in the world to achieve the advanced five-star rating from the International Loss Control Institute (ILCI) - awarded to companies excelling in health and safety performance. In 1991, under Mr. Newell's leadership, Syncrude became only the second worksite in ILCI's 16-year history to receive the same recognition.

In 1979, Mr. Newell was appointed Product Supply Manager for Esso. During a crucial period after the Iranian oil embargo, he proved integral in securing crude oil supplies and scheduling supply plans to meet market demands.

Prior to 1969, Mr. Newell worked on a pollution control project for the River Thames with the London-based consulting firm Cremer and Warner.

Mr. Newell holds a Masters of Science in Management Studies (1968), University of Birmingham, England, and a Bachelor of Science in Chemical Engineering (1967), University of British Columbia. In 1995 he received an Honourary Doctorate of Laws from Athabasca University and was elected Fellow of the Canadian Academy of Engineering. He was honoured with the 1997 Canadian Business Leader Award from the University of Alberta.

His professional and community affiliations include: Co-Chairman, Alberta Economic Development Authority; President, Alberta Chamber of Resources; Co-Chair, Alliance for Responsible Environmental Alternatives (AREA); Director, Conference Board of Canada, and Co-Chair, Conference Board of Canada National Council on Education; Member, Business Council on National Issues; Director, Alberta Economic Development Authority; Vice-Chairman, Board of Governors, University of Alberta; Chairman, Junior Achievement of Fort McMurray, and Member, Board of Governors, Junior Achievement of Northern Alberta; Past Chairman, Major Industrial Accidents Council of Canada; Director, Corporate Higher Education Forum; Honourary Council Member of the Association of International Studies of Economics and Commerce (AIESEC); Honourary Chairman, Edmonton Business Council for the Visual Arts; and Member, YMCA External Relations Advisory Committee. Mr. Newell is also a member of the board of directors for the Keyano College Foundation, the 1992 recipient of the Alberta School Trustees' Friends of Education Award, and a recipient of the 125th Commemorative Medal of Canada.

Mr. Newell resides in Fort McMurray with his wife, Kathy, and their three children.

Outline of a Speech
by Eric P. Newell
Chairman and Chief Executive Officer
Syncrude Canada
to the Probus Club of Vancouver
Dec. 16/97

SYNCRUDE AND THE OIL SANDS MOVE AHEAD

Syncrude Canada is the world's largest producer of crude oil from oil sand and Canada's largest single source of crude oil. It currently produces about 23 percent of Canada's total crude oil production, about half of which is exported. The company operates one of the world's largest surface mines, a utilities plant, bitumen extraction plant, and upgrading facility.

As conventional sources of crude oil begin to decline, production of petroleum from the vast expanse of Canada's oil sands is slated to increase appreciably well into the next century. And, quite possibly, to a point where this ancient geological anomaly will become the world class resource it has always promised to be. Syncrude leads the pack of a burgeoning number of oil sands players which have announced more than \$15 billion in new projects. Syncrude's own massive expansion plans will introduce a whole new suite of technologies to enable further cost reductions and improved environmental performance.

Syncrude Chairman and CEO, Eric Newell, will discuss the future of the company and the oil sands industry's increasing relevance to Canadians in an era of continued oil energy dependence. After a century of hard work and human ingenuity, the path ahead is promising indeed.