



NEWSLETTER

PROBUS CLUB VANCOUVER

#252-2025 West 42nd Avenue, Vancouver B.C. V6M 2B5 (604) 261-6818
EDITOR - ROY E. WILLIAMS (604) 926-4727; E-MAIL - roytwitch@home.com
Clubs for retired and semi-retired professional and business persons, former executives and others

NEXT MEETING: August 21, 2001
TIME: 9:30 AM
LOCATION: Stanley Park Pavilion
SPEAKER: Michael Rosenberg
TOPIC: Ballard Power Systems Inc.

Minutes from July 17, 2001

Attendance: 93 and 6 guests

President John Hopkins opened the meeting at 10:00 AM by referring to greeters, **Laurie Maranda** and **Neil Gray**. Copies of the roster available at back of room. **George Adams** coordinated the preparation of the new roster. **Fred Cotton** announced that the August speaker will be Mike Rosenberg, Director of Corporate Development of Ballard Power. **Dick Mathews** advised there was a short membership wait list. **Doug Lambert** reported that there were still one or two vacancies on the B.C. Rail Lillooet trip. **Peter Farrell**, President of the Probud Club in Suburban Perth, Western Australia was introduced as a special guest by **President Hopkins**.

George Adams introduced the guest speaker Captain Gordon Houston, President of Vancouver Port Authority.

Captain Houston started his talk by pointing out that the Port was a complex entity, the largest port in Canada (larger than Montreal, St. John and Halifax combined) the economic port of Saskatoon and the Western Port of Ontario. 76 million tons passed through Port in 2000. Delta Port was built by Port and containers are the way of

moving cargo with bulk cargo being less and less a factor.

The Port stretches from international border (Pt. Roberts), Point Atkinson and all water east (separate Ports govern Fraser River - North and South).

Port had one million containers in 1999. 1.6 million in 2000. 18 consecutive years of growth. One million cruise passengers reached in 2000.

Alaskan cruise ship business has reached plateau and we should be careful not to get too far ahead with infrastructure.

Canada Marine Shipping Act enacted in 1999 led to commercializing Canada's 18 largest ports. Capt. Houston gave the example of the bureaucratic problems involved in converting Ballentyne Pier to a cruise terminal (back and forth negotiation between local Port authority and Ottawa) and expansion of Canada Place (financing arranged in weeks).

Percentage of Canadian cargo moving, through Seattle down to about 5% with Vancouver's share of West Coast Ports' market being around 37%.

Vancouver was largest North America Port in tonnage until amalgamation of Houstons and Louisiana's Ports. New York now North America's largest. 81% of Vancouver's cargo now mainly resources (grain, coal, potash, sulphur) and some 93 products being exported to some 120 countries. 17,000 directly employed in and about Port. \$75,000,000 in wages and salaries. \$30 billion in trade for Canada per year.

President:

John Hopkins
985-8422

Director,
Probus Canada
Pidge McBride
274-0446

Past President:

Roy E. Williams
926-4727

Vice-president:

Norm Weitzel
925-3574

Secretary:

Don Farquhar
948-9908

Treasurer:

Bill Wallace
947-0340

Speakers

Committee:
Fred Cotton
266-7060

Membership

Committee:
Dick Matthews
922-0358

Visits and

Entertainment:
Tom McCusker
261-4763

House Committee:

Doug Lambert
266-2422

Greeters

Committee:
Leo Sauve
925-2702

Rotary Liaison:

John Hoyle
926-2667

Historian and

Archivist
Peter McCabe
224-4870

The Port of Canada realize \$500,000,000 in taxes from the above but having to deal with 8 municipalities and Federal and Provincial governments. Expansion between Vancouver and Seattle (Port of Seattle can raise revenue through taxes and bond issues - not Vancouver).

Three scientists on Port staff. Environmentally creative structures e.g. holes in underpinnings of Centerm, troy's under Ballentyne, concrete pipe off Cates Towing all providing habitat refuge.

Enforcing regulations against ballast dumping (e.g. can't dump in Vancouver Port unless can show sea water in ballast i.e. ballast dumped in course of voyage). Continuing problems with surrounding municipalities taxing the infrastructure (largely on Federal land) resulting in Municipal taxes exceeding amortization over a 20 year period. Time spent speaking, negotiating, and dealing with surrounding municipalities. North Shore second largest Port in Canada.

Perception is labour in Port is volatile but only 3 days lost in last 3 years as a result of stoppages by Port orders. Fifty different labour contracts in Port.

Change in policing from Federal (27 policemen) to local (agreement with Attorney General to cover 150K in Port from Lions Gate to 2nd Narrows with municipal police forces) with private security handling security for Port.

Made reference to consulting work done by Port for other Ports and the technological changes rapidly occurring e.g. computers running everything in Port miles away. The re-thinking of everything e.g. traditional docks (acres of storage - use of land - floating docks - angled docking, transportation, night operation). Centerm has 7,000 containing capacity but there are works now with 9,000 and on drawing boards for 12,000.

Questions:

- Comparison between Seattle/Tacoma and Port e.g. number of cranes
- long range planning/technology
- Revenue-fixed amount payment to Federal government, rest plowed back to Port
- Delta/trucking/nighttime
- containers/empties/not balance/empties flow westbound/full eastbound
- tonnage of port - not that much change over past 7 years but shift from bulk to container

Richard Landahl thanked Captain Houston.

Denis W.H. Creighton
Secretary

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VICE-PRESIDENT'S MESSAGE



At time of writing John and Joy Hopkins are in Ft. Quappelle attending a family celebration marking their 50th anniversary (this time he left his golf clubs at home).

At last month's meeting we enjoyed a most informative presentation by Captain Gordon Houston CEO, Vancouver Port Authority, and as Fred Cotton pointed out speakers of this high quality are often the result of member suggestions.

Please continue to come forward with your recommendations as we all benefit.

We are also pleased to see visitors who attend because of their interest in a particular speaker or topic. In this way we introduce possible new members to our club.

The August meeting should be most informative, I look forward to seeing you all there. In the meantime enjoy our beautiful summer.

Norm Weitzel
Vice President

NOTICES AND ENTERTAINMENT:

RIDE THE RAILS TO LILLOOET! There are a few seats left on the return BC Rail trip to Lillooet on September 11, 2001. \$115.00 per person, includes a breakfast of waffles or scramble eggs and a dinner of mahi mahi or roast turkey with herb stuffing.

Special meals are available if you tell the Probus office 2 weeks prior to leaving. There is a full bar on board. Leaves at 6:30am and returns 9:15pm. Full payment necessary to reserve a spot. All those who have signed up and not paid, must do so at next meeting.



AUGUST GREETERS:



ART JEFFERY

PAUL KEPKAY

Michael Rosenberg
Director, Corporate Development

Michael Rosenberg, Ballard Power Systems, Inc. is responsible for driving and executing the corporate development and merger and acquisition activities of Ballard Power Systems. In addition he is responsible for Ballard's Investor Relations Department and manages Ballard's Treasury activities. He joined Ballard as Manager Investor Relations in August 1998. Prior to his joining Ballard, he was Senior Treasury Manager with Genentech, Inc., and has held various positions in finance, environmental project management and engineering with two Fortune 100 Companies.

Mr. Rosenberg has a Bachelor of Science degree from the Colorado School of Mines and a Master of Business Administration from University of California at Berkeley. He is also a member of the Canadian Investor Relations Institute.

Ballard Power Systems is the world leader in proton exchange membrane fuel cell power systems. The Ballard®fuel cell is being commercialized for stationary, transportation, portable, and other applications with strategic partners including GPU International, ALSTOM, EBARA, Daimler Chrysler and Ford.

