



NEWSLETTER

PROBUS CLUB OF VANCOUVER

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Clubs for retired and semi-retired professional and business persons, former executives and others

www.probusvancouver.com

January, 2014

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Next Meeting: January 14, 2014

Time: 9:30 am

**Location: H.R. MacMillan Planetarium
and Space Centre, Lower Level**

Speaker: Dr. Andre Gerolymatos

**Topic: The Struggle for Power in the
Middle East: From World War
to the War on Terror**

Future Speakers

**February 11th – Dr. Jamie
Mathews, UBC
Topic: Space - Higgs Boson
Particle**

**March 11th - Jock Findlayson
Topic: BC Economy in 2014**

DR. ANDRE GEROLYMATOS



Dr. Andre Gerolymatos is a Professor of History, Chair of Hellenic Studies, and Director of the Stavros Niarchos Foundation Centre for Hellenic Studies at Simon Fraser University. He received his M.A. in Classics in 1982 and his PhD in History in 1991 from McGill University and is a Concurrent Professor at History College of Nankai University, China. He has received numerous awards and fellowships including, most recently, the Hellenic Republic's Order of the Phoenix in recognition of his contributions to Greek culture, the HRH Queen Elizabeth's Diamond Jubilee Medal acknowledging his important contributions in his service to Canada, the Simon Fraser University President's Award for Service to the University through Public Affairs and Media Relations, and the BC Sugar Achievement Award (SFU) for activities that have brought international recognition to Simon Fraser University. He has published numerous books including:

Castles Made of Sand: A Century of Anglo-American Espionage, Black Ops, and Intervention in the Middle East; Red Acropolis, Black Terror: The Greek Civil War and the Origins of Soviet-American Rivalry; The Balkan Wars: Conquest, Revolution and Retribution from the Ottoman Era to the Twentieth Century. Dr. Gerolymatos has edited several volumes and written numerous refereed articles. He regularly contributes to The National Herald, The Globe and Mail, The Vancouver Sun and other newspapers, on topics of national security, Greek, Balkan and Middle Eastern politics, and military affairs.

Welcome New Members

Chuck Lew – Lawyer
Don Risk – Lawyer
Gene Wrangmore - Engineer



Report of the December 10th Meeting

Attendance: 149 Members and Guests

Vice-President David Scott called the meeting to order at 10:00 am, welcoming, in particular, guest speaker Mike Corrigan, whose biography appears in the December newsletter.

Ken Yule acted as secretary. **Bill Sexsmith** advised that the new combined men's and women's club which we are sponsoring now has 65 applicants and plans to hold regular meetings on the second Thursday morning of each month, beginning in February, at Marine Drive Golf Club. **Peter Hamilton** introduced three new members (see "Welcome New Members").

George Adams introduced Mike Corrigan, including referring to his abbreviated career as an ice hockey player. Mr. Corrigan spoke on the past, present and future of B.C. Ferries, describing the challenges and efforts to address them. He became Chief Operating Officer of B.C. Ferries in 2006, days after the sinking of the Queen of the North, with a mandate to rebuild for safety. Since then some \$ 2 billion has been spent rebuilding ships and terminals, and a further \$ 2.5 billion is projected in the next 10-12 years. The BC Ferry Service operates 35 vessels and 47 terminals, covers 1000 nautical miles, and last year carried 20 million passengers and 8 million vehicles. Transport Canada requires three times the number of crew members as Washington State Ferries, which serves only 80 nautical miles.

BC Ferry Services is a quasi-public entity whose owner and sole voting shareholder is BC Ferry Authority. The Province owns 75,000 nonvoting preferred shares. The Minister of Transport sets policy, and considers that the ferry service is not an extension of the highway system. It is an essential service, by legislation. It covers all facets of coastal life with about 800,000 people dependent on it. The Service has a 60 year contract, with 4-year renewable terms, to provide safe and efficient service. It is a for-profit operation that borrows on the bond market. The government sets service levels and fees, and contributes \$200 million of the \$800 million annual operating cost. All but three of the 25 routes require a subsidy. The Ferries Commissioner regulates the operation provincially.

Mr. Corrigan is pleased with the efficiencies that are being achieved. Last year only 300 of 185,000 round trips were cancelled, and 92% of sailings arrived on time. The government's preference for a user pay model makes giving value for fare a challenge. Reducing costs is difficult: labour, fuel and amortization, which have very limited variability, represent 95% of the costs. A long term labour agreement gives stability. Both executive numbers and executive compensation have been reduced, and there is a hiring freeze for nonessential positions. Annual fuel consumption is 117 million litres.

New ferries will have dual fuel capacity, allowing them to use liquefied natural gas, if it is available, less expensively. BC Ferry Services is undertaking a number of measures to increase revenue and control costs. It is promoting BC Ferries vacation packages, which last year provided \$260,000 net earnings on \$3 million gross revenue. It has initiated a drop trailer commercial service, whereby BC Ferries employees load and unload trailers from and to holding compounds for the Tsawwassen to Vancouver Island runs, saving 'down time' for commercial drivers; this is now at 50% capacity. A 50 car cable ferry from Buckley Bay to Hornby Island is projected, at an anticipated annual saving of \$2 million. Two old ferries, Queen of Nanaimo and Queen of Burnaby, will be replaced within three years by three intermediate class ferries, which will serve the Gulf Islands and Powell River runs. Seaspan and four international shipyards are shortlisted for the construction contract. The service's 35 ships are currently divided into 17 classes. Standardization of classes in the new vessels will allow much more efficient crew training and maintenance, and easy interchangeability of routes.

Capacity utilization is only 60% on the major routes, 40% on the northern routes, and less on the minor routes; again, 22 of the 25 routes need subsidizing. On November 18 the Minister announced service reductions which will save \$14 million on the minor and northern routes and \$5 million on the major routes, reduction of the seniors discount to 50%, and elimination of the 13 week Bella Coola to Port Hardy summer tourist route, whose vessel needs replacing. He also indicated that onboard gambling is being "considered". The current focus is on safety, replacement of vessels and terminals on the minor routes, increased revenue through the vacation and drop trailer programs, catering and gift shop, and cost containment. The Service needs a new information technology system.

Responding to questions, Mr. Corrigan said that the marketing budget for the vacation packages is very small; simply cutting some sailings does not save labour expense because of a mismatch between the sailing schedules and the collective agreement; the government is unwilling to convert the Service into a Crown corporation because its debt would then be added to the provincial debt; the capital cost of a bridge between any of the islands is prohibitive; and we don't need pedestrian ferries because there is excess capacity now. If the Tsawwassen to Schwartz Bay run were at 80% capacity, four vessels of the correct size could accommodate it, but traffic on that run is down 10% since 2008. Contracting out would not save costs because of the Transport Canada requirement of the number of crew members; those not required for basic operations perform other duties aboard. Terminals and parking are contracted out.

Richard Landahl thanked Mr. Corrigan, noting the "MLA interference" with reform proposals and expressing the hope that the course he is charting will improve the profitability and viability of BC Ferries.

THE PRESIDENT'S MESSAGE



Goodbye 2013. Hello 2014. Brian Maunder, Chair of our Speaker's Committee says that we pretty much have our slate of speakers lined up for all of 2014. Bravo Brian! Dr. Andre Gerolymatos will start the year with the timely topic of "The Struggle for Power in the

Middle East: From World War to the War on Terror" Then Dr. Jaymie Matthews will dazzle us with his view from Outer Space and educate us about the Higgs Boson Particle in February. Jock Finlayson will bring us back to earth in March with how he sees British Columbia's Economy in 2014. Not only do we get these three wonderful speakers on diverse topics in the first quarter, but Doug Jones (Chair of the Activities Committee) is already advertising an exciting sounding "Trip Down Memory Lane" when we visit a Vintage Car Museum and Collectibles in March.

Meanwhile, David Scott (our Vice President) is getting his "Strategic Planning Review Committee" underway. With the first meeting planned for mid-January (Vancouver Lawn and Tennis Club – excellent muffins) he tells me he still has room for one more member on the committee, preferably a "new guy" with fresh eyes. This is a short-lived committee which will have a few brief meetings in the first half of 2014. So if you have joined our club in the last couple of years, have a look at the previous "Strategic Planning Report" which you can find on our website under Membership Information" and give David Scott a call today.

Bill Sexsmith, who is a member and Past-President of our Club is also currently a Director of Probus Canada, our Parent Organization. In response to demand for more spaces in Probus Clubs in the Lower Mainland, particularly for ladies, Bill is chairing a Committee to get a new club underway. This club, which will be the first in the Lower Mainland open to both men and women, will be known as Probus Club of Vancouver West. They will hold their meetings on the second Thursday every month at the Marine Drive Golf Club. If you know anyone interested contact Bill.

Yes, 2014 looks like another great year for Probus. Come out and enjoy our great speakers. Participate in our Activities. With our low annual fee you can average down your cost per meeting by increasing the number of meetings you attend!

As Bill Sexsmith continues to say: "Probus is the best deal in town".

ROTARIANS' INVESTMENT CLUB



Our Club was formed in 1998 by several members of our Probus Club and the Rotary Club of Vancouver, including Fred Cotton and Gordon Thom. We meet on the last Thursday of every month at the RVYC at 6.00 pm with a no-host bar. The meeting commences at 6.30 pm (sharp) for an enjoyable 3 course dinner, wine included. We frequently have a guest speaker from one of the brokerage houses or an industry of interest, and even some of our members will research and present a topic of current interest such as Forestry, REITS, ETF's and Energy.

Members also enjoy the fellowship of being part of a small intelligent convivial group with common interests, as well as gaining knowledge of the stock market..

Please visit the Probus Website, which has recently been revised, for more details.. We would welcome you to attend one or more of our meetings to see if the Investment Club would be of interest to you, especially if you have your investment account managed by a professional advisor.

The website gives the names and phone numbers of our Executive if you have questions, or call John Sullivan at his residence - 604-263-4486; or office - 604-714-4773.

**PROBUS CLUB OF VANCOUVER
2014 MEETING DATES***

January 14th February 11th March 11th

April 8th May 13th June 10th

July 8th August 12th September 9th

October 14th November 12th December 9th

2nd Tuesday of each month except
November, which is the 2nd Wednesday
(due to Remembrance Day)

MEMBERSHIP SERVICES TEAM

Greeters – Graham Wilson and Doug Graham

Cashiers – Andy Blokman and Peter Scott

Member Services Desk - Tony Weall

GUIDED TOUR OF THE VINTAGE CAR MUSEUM AND COLLECTABLES

“ A walk down memory lane”

Location: - 12391 Gilbert Road, Richmond

Date: - Wednesday, March 19th

MEMBERS ONLY

NOTE – CARPOOLING RECOMMENDED, EASY PARKING, NO STAIRS, SHORT WALK



Jim Ratsoy has been restoring cars since 1959. He now has over 125 cars, all in running condition, with many looking better than new. This is probably the most highly admired collection of vintage cars in North America. Housed in two buildings with over 30,000 square feet, the collection is estimated to be worth between \$9 and \$12 Million.



In addition, Jim has an astounding collection of memorabilia which includes pin ball machines, gas pumps, music boxes, juke boxes, mechanical organs/ player pianos, and nickelodeons. This includes a vast collection of early Wurlitzers. Jim enjoys talking about and playing these instruments (all in full working condition) and has an encyclopedic knowledge of his collection, which he is eagerly willing to share.

9:45 AM – ARRIVE AT 12391 GILBERT ROAD. TURN RIGHT FOR PARKING LOT

10:00 AM - ASSEMBLE IN MAIN BUILDING. HAVE COFFEE AND HEAR OPENING REMARKS

10:00 AM TO 12:00 NOON GUIDED TOUR AND FREE TIME TO VIEW THE COLLECTION

12:30 – NO HOST LUNCH AT YOUR CHOICE OF RESTAURANT - POSSIBLY IN STEVESTON.

For example: Dave’s Fish and Chips, Cimona Café, Charthouse Restaurant, Sockeye City Grill.

TRAVELLING INSTRUCTIONS FROM VANCOUVER

1. Route 99 South, Turn right onto Steveston Highway for 4.6km, Turn left on Gilbert. Continue 1.1km to 12391 Gilbert Road (almost at the end!).

2. Take Granville Street south over Arthur Laing Bridge, take right exit towards South Airport, Turn left at Gilbert Road (before #2 Road Bridge and South airport exit), continue 6.6km to 12391 Gilbert (almost at the end!)

YOU MAY REGISTER:

At the Activity Desk at the Probus monthly meeting, cash or check.

Mail Registration form and payment – **only \$20 per person**

To Dave Phillips, 1291 West 38th Avenue, Vancouver, BC, V6M1R2

E-Mail DPH13579H9@shaw.ca

Deadline for Registration: **MARCH 11th**. Cancellation deadline **MARCH 11th**.

MAKE CHECK PAYABLE TO PROBUS CLUB OF VANCOUVER

NOTE – YOU ARE NOT REGISTERED UNTIL PAYMENT IS RECEIVED

I plan to attend: Name _____

Phone Number: _____ E-mail: _____

Cheque enclosed for: _____