

Shorelines

NEWSLETTER OF THE PROBUS CLUB OF NORTH SHORE VANCOUVER

OCTOBER 2013

WWW.PROBUS-NORTHSHOREVANCOUVER.CA

VOL. 11, NO. 10

Management Committee

President:

Don Leier
604-925-7690

Vice President:

Barry Heselgrave
604-922-9481

Secretary:

Bob Pearmain
604-922-0423

Treasurer:

Alistair Duncan
604-922-3483

Past-President:

Fraser Grant
604-921-6660

Committee Chairs

Communications:

Darryl Stodalka
604-925-2570

House:

Bill Caulfield
604-996-1188

Membership:

Larry Terrace
604-202-4377

Speakers:

Gordon Adair
604-230-9122

Special Events:

Colin Ritson
604-926-6976

Monthly Meeting at Capilano Golf and Country Club 420 Southborough Drive, West Vancouver, 604-922-9331



Monday, October 7th

with speaker

Dr. Kris Bulcroft

President and Vice-Chancellor, Capilano University
"The Changing Landscape of Post-Secondary Education"

Dr. Bulcroft took the reins as Capilano University's sixth president and second vice-chancellor on August 1, 2010. She brings to the presidency a lifelong commitment to education as a university professor and academic administrator.

Dr. Bulcroft had a distinguished 20-year career at Western Washington University, serving as a professor of sociology as well as vice-provost for undergraduate education - a position she held until 2008 when she joined Franklin College - Switzerland as provost and vice-president for academic affairs.

She holds a BA from Pacific Lutheran University, an MA from Eastern Washington University and a PhD from the University of Minnesota. Her primary field of study is sociology, with emphasis on family life and aging. Kris has published widely on these issues and has worked as a research scientist at the Fred Hutchinson Cancer Research Center in Seattle. She is also a recipient of several Fulbright Awards for research and teaching in Canada and Slovakia, and has served as a reviewer for Fulbright proposals for Central Europe.

FINAL NOTICE FOR MEMBERSHIP RENEWALS

If a member fails to pay the renewal fee of \$50 by **October 15th**, their space will be filled by a new member.
Please mail ASAP or bring your payment with your renewal form to the October meeting if you have yet to renew.

Mark Your Calendars with these Important Dates...



November Meeting at Capilano Golf and Country Club

- Monday, November 4th - *Speaker To Be Announced*

Upcoming Special Event - see page 2 for more details

- Monday, December 9th - Annual Christmas Luncheon

President's Notes



In this month that we celebrate Thanksgiving, I think back to our 10th anniversary in August and how inspiring it was as the Past Presidents recalled the efforts of all the volunteers and committee members throughout the years who founded and contributed to the success of our club. As was evident from this anniversary celebration, our Club is one of fellowship that is sustained by the strong support of each member and the commitment of our volunteers.

We have nearly 400 members and most meetings have an attendance exceeding 160 members and guests. We have 20+ members serving on various committees. Our special events, bridge and golf activities are strongly supported and this broad participation, coupled with the excellent speakers and the insightful questions that our members ask, has kept our club vibrant, active and attractive to new applicants.

This year we welcome 4 new members to the Management Committee. I extend my gratitude to them and all past and present committee members for their service.

As we enter our 11th year I thank each of you for your support and participation in our club activities. Please call any Management Committee Member (their contact details are on the front page) if you wish to serve on a committee, have a suggestion or a concern.

I am looking forward to seeing you at our October 7th meeting.

Don Leier



Special Events

Christmas Lunch

Preparations for this event which will be held on Monday, December 9th, are well underway. Pricing and arrangements will be announced at the next Probus meeting.

Future Events

The Special Events committee are working on a number of possible events for the coming year. We welcome your ideas for events that you feel the members would enjoy. Please contact Colin Ritson at 604-926-6976 or by email at colinritson@shaw.ca.

Colin Ritson

PLEASE NOTE CHANGE OF VENUE FOR 2014 MEETINGS FOR THE MONTHS OF JANUARY to MARCH

Due to renovations at the Capilano Golf and Country Club in the first 3 months of 2014, we have reserved the Gleneagles Golf Club Larson Station at 6190 Marine Drive, West Vancouver for our January, February and March meetings.



September Greeters



Paddy Gooderham and Carl Hunter

Few Photos from Our AGM



Top Left: Dr. Peter Bellamy is the first member in the meeting room

Top Right: Recent Past President Fraser Grant chats with a Past President, David Osaba

Bottom Left: Past President Fraser hands over the gavel to incoming President, Don Leier.

Bottom Right: MLA Ralph Sultan advises Speaker Chair Gordon Adair (or is it the other way around?)



Brief Background of a Recent New Member



Denis Crockett (*member since March 2013*) was born in Victoria and has lived in North Vancouver since 1953. After High School he joined the Canadian Army serving in The Regina Rifles from 1942 to 1945. From 1945 to 1950 he obtained a B. Comm. from UBC and an MBA from Ohio State. His initial working career was in the motor carrier industry, first on the regulatory side and later in truck line management and heavy truck sales. A second career of more than 30 years was in planning, design and construction of retail stores and sales and distribution of merchandising equipment and supplies throughout Canada and USA. Outside his business interests, Denis was a volunteer fire fighter and a Coast Guard Auxiliary member.

Last Month Speaker - Dave Inglis



Speaker Dave Inglis thanked by President Don Leier

David introduced the problem of investment fraud by telling the story of Fran, a victim of a fraudulent scheme that stripped her of her life's savings. Her trust in the person that referred her to the fraudsters masked the warning signs that led to the disastrous investment. Fran allowed her case to be made public. Typically victims of fraud are too embarrassed by their cupidity to go public; hence fraudsters are not exposed and allowed to continue their nefarious business practices. These perpetrators use telemarketing, religious affiliation and seminars to troll for and entrap potential investors. They use various ploys to mask their outrageous claims, to fog their victims' perceptions and lull them into false expectations. For example, using small numbers such as a 3% return per month, which in fact is promising a return of 36% per year. The victim is rushed to a hasty, ill considered decision to invest as soon as possible. Their victims are often people with money worries and are enticed by what looks like a quick fix. David says that 25% of our provinces population is susceptible to these schemes. In Fran's case 1.7 million dollars was stolen in this one "Ponzi scheme" alone.

The BC Securities Commission (BCSC) use strategies to intercept and disarm these fraudulent schemes before they can inflict damage. However, the perpetrators are very elusive so the BCSC requires that the victims are forthcoming about their experiences in order to track the miscreants at their source. The BCSC is not allied with the police and therefore have greater licence to censure and block the exposed schemes. Many people involved in these scams are not properly licenced to sell securities, even though they claim they are. The Canadian Securities Administrators may be used to check for proper accreditation. They will do background checks to identify previous sanctions as well as any problems with mutual fund salesman groups

or the Investment Research Association (IRA). Always be aware and check the background of the company's officers that you are investing in. Know how that company intends to earn their income and be clear on their methods. If you do not understand, it is probably too obscure for your safe investment. There are five warning signs for a potentially bad investment. Check each of these against any proposal:

1. No Risk Investments. The higher the returns, the higher the risk.
2. Profit like the Pros. Why would they share their secret?
3. Offshore. Tax Free! Now they've got it. Will you get it back?
4. Act Now! What? Before you know who they really are?
5. Your friends and family can't be wrong. They have worked the room. Watch out!

Do your homework before entrusting funds to an investment advisor. The BCSC is a valuable source of information but the careful reading of complex documents is recommended to understand the constraints for managing the firm's resources.

The BCSC under Civil Law is free to investigate broader issues than the police and can make "freeze orders" that must be responded to or be in contempt of court and face jail time. However, in the end, the BCSC cannot return money that is not there and sadly that is usually the case. All fines and confiscated funds are used for public education. The BCSC relies on public support so if you are aware of suspicious seminars or questionable telemarketing schemes it is to everyone's benefit to keep them informed.

Jon Strom

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.

"Shorelines" © A monthly publication of

The Probus Club of North Shore Vancouver

<http://www.probus-northshorevancouver.ca/>



Editorial contributions and comments are welcomed and may be sent by e-mail to :

linda@probus-northshorevancouver.ca

or by mail to:

Probus Club North Shore - Communications Chair

P.O. Box 92042

West Vancouver, BC, V7V 4X4