

Shorelines

NEWSLETTER OF THE PROBUS CLUB OF NORTH SHORE VANCOUVER

August 2014

www.probus-northshorevancouver.ca

Vol. 12, No. 8

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
604-986-1118

Membership:

Larry Terrace
604-202-4377

Speakers:

Gordon Adair
604-230-9122

Special Events:

Colin Ritson
604-926-6976

Probus Members are invited to attend a Pancake Breakfast Social

Monday, August 11th

at the Chief Joe Mathias Centre

100 Capilano Road, North Vancouver

9:00 to 11:00 a.m.

Pancakes provided by the West Van Tiddly Cove Lions Club



Mark Your Calendars with these Important Dates...



September Meeting at Capilano Golf and Country Club

- Monday, September 8th, 2014 - **Annual General Meeting** followed by our featured speaker **The Honourable Wally Opal, Q.C.**

Our Probus Club's Yearly Meeting Schedule

Second Monday of each month, except when changed to avoid conflict with special holidays.
View our current schedule of meetings at <http://www.probus-northshorevancouver.ca/meetings.htm>

Dress Code: Business Attire. Jeans are **NOT** permitted.

Coffee and fellowship: 9:00 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.

President's Notes



Preparing for our 2014-15 Probus Year

As September 1st is the beginning of our Probus year, your Management Committee (MC) is involved in reviewing its business and operational plans. Our club, like all successful organizations, operates with a budget based on sound business principles. Part of this year's budgeting preparations by our Treasurer Alistair Duncan and his team, involved modeling different scenarios as to membership numbers and venue costs (our largest operational expense) over the next few years.

These scenarios were presented to the MC for discussion and review to both guide this coming year's budgetary process and to envision future implications. These discussions resulted in the MC reaffirming our current position to maintain a reserve ranging between \$15,000 and \$20,000 and adjusting the renewal fee to its previous level of \$60 per member. This will enable the club to operate at a break even budget for the foreseeable future. A few days before our September 8th AGM, you will receive a copy of our Annual Report, which will include our 2013/14 financial statement.

In early August, you will be receiving your renewal notice and in late August you will receive the proposed 2014/15 Management Committee slate to be voted on at our AGM on September 8th. Deep appreciation to Past President Fraser Grant for enlisting candidates for these positions and a big thanks to all who have agreed to serve on the various club committees – it is this participation that keeps our club vibrant!

Our August 11th pancake breakfast is being catered by the West Van Tiddly Cove Lions Club. While this is a complimentary breakfast, any donations to the Lions Club for providing the breakfast (generally between \$5 and \$10 per attendee) is deeply appreciated and goes towards supporting their community projects. Some of our past speakers and civic leaders will also be present to enjoy the hospitality and social interchange. Bill Sexsmith, our Regional Director, will give a brief update on Probus Canada.

The Management Committee has been pleased throughout the year to receive various comments and feedback from our members and thanks each of you for your participation and support.

Looking forward to seeing you at our August 11th breakfast at Chief Joe Matthias Centre.

Don Leier

Contact - president@probus-northshorevancouver.ca

Membership Renewals

We are nearing the end of another Probus fiscal year. It is our practice to send renewal notices to all members in August each year regardless of which month a person joined. These notices will be mailed on August 8th. If you do not receive a notice in the mail, please let me know by phone at 604-202-4377 or email our administrator at linda@probus-northshorevancouver.ca.

The renewal payments are due by **September 15th**. A second and final email notice will be sent to those who have not paid by this due date or by phone for those members without email. Your prompt response will be greatly appreciated.

When paying next years membership **please return the renewal notice with your cheque**. This will help ensure the payments are properly processed. We often encounter situations where a cheque has only initials and a surname rather than the name used in the Probus registration. Also, some members use company cheques.

Returning the renewal notice also ensures that changes to your personal information and preferences are updated in our database. Thanks for helping make the renewal as prompt and smooth a process as possible.

Larry Terrace



July Meeting Greeters



Greeters Barrie Gillmore and Vic Harrison

Last Month Speaker - Greg Kist, President Pacific NorthWest LNG



President Don Leier thanks speaker Greg Kist

As President of Pacific Northwest LNG (PNW LNG), Greg Kist spoke to us about their proposed liquefied natural gas (LNG) project in Northern B.C. PETRONAS is the majority owner of Pacific NorthWest LNG and Progress Energy Canada. Sinopec, JAPEX, Indian Oil Corporation and PetroleumBRUNEI are minority shareholders in PNW LNG and its associated natural gas supply. While there are many countries getting into the game, the future demand for clean energy is expected to increase. Demand for LNG in Asia is now around 200 million tons per annum (MTPA), and is projected to increase to 350 MTPA in the next fifteen years. Japan has shut down its nuclear power plants, according to Kist, and China is weaning itself off coal for health and environmental reasons. Furthermore, there is no pipeline accessibility for Japan, South Korea or Taiwan. SE USA could supply LNG, except that it would all have to go through the Panama Canal in panamax ships, and it's much further.

LNG has some unique characteristics. Natural gas is cooled to -162°C , at which point it liquefies and reduces to 1/600th of its original volume. In the history of LNG shipping, there have been more than 71,000 loaded voyages without a major incident at sea or in port. LNG vessels must meet strict international, national and regional safety codes, and as a result are very safe and durable.* Additionally, NE BC gas has some real advantages: it is "sweet gas" which means there are very few liquids to deal with, and very little CO₂.

Phase one of the proposed project includes two liquefaction plants, two storage tanks, and a jetty trestle with loading terminal that extends over two kilometers into the bay. Construction will employ up to 4,500 workers, and operations will create 330 local, long-term careers. This facility represents an \$11 billion investment; the total for the whole project will be \$36 billion. Once operational, PNW LNG is expected to contribute over \$1 billion annually in various taxes and royalties.

There are several other LNG project proposals of various

sizes in BC. Economy of size and good financing is critical; PNW LNG has both. It plans to produce about 20 MTPA, Australia is at 20 MTPA, and hopes to increase to 120, and Qatar, is currently the largest, producing 80 MTPA.

PNW LNG has deadlines to meet. By the end of 2014, they hope to have regulatory approval, front end engineering complete, and a final investment decision. Construction will take approximately four years, with commercial operations beginning in 2019. When asked what kept him awake at night, Kist replied "First Nations opposition."

*A website for this is http://my-words.org/resources/PDFs/LNG-Issues/Chevron-LNG-Dangers_Study.pdf. According to this site of Chevron's, there have been no explosions. Natural gas is lighter than air, and does not pool in low areas. If an LNG tank is ruptured the liquid boils off, and disperses. Of course a major rupture would produce a large combustible cloud, which one should try to avoid.

Ken Bryden

New Member Welcomed and Introduced at July Meeting



Dr. Barry Hitchens
Investment Counsellor

Monthly Quote

"You can never build yourself up by tearing someone else down." - Unknown

"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

For Information on Probus Clubs in Canada, visit
Probus Canada: <http://www.probus.org/canada.htm>