

Shorelines

NEWSLETTER OF THE PROBUS CLUB OF NORTH SHORE VANCOUVER

September 2019

www.probus-northshorevancouver.ca

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Speakers:

Gordon Bird
604-988-8280

Special Events:

Gordon Cook
604-921-7393

Monthly Meeting at the Capilano Golf and Country Club

420 Southborough Drive, West Vancouver, 604-922-9331

Coffee and Fellowship: 9:00 am, Club Business and Speaker: 9:30 - 11:15 am

Monday, September 9th

with speaker

Jane Jordan and Eleanor Campbell

“ Developments in Palliative and Hospice Care on the North Shore ”



Jane Jordan has been involved with the North Shore Palliative Care Program since 2000. Often being the “first phone call” for inquiries about Palliative Care on the North Shore, has given Jane an understanding of how patients and their families are living with a life-limiting illness. Focusing on, how patients and their families access services and striving to improve this process has been a priority in her work. She has been involved in several Vancouver Coastal Health Initiatives resulting in broadening palliative criteria and opening the NS Hospice in 2010. Since 2018 Jane has been the Every Day Counts Program Coordinator.



For the last 20 years, Eleanor’s nursing experience has been as a home care nurse on the North Shore. Eleanor has had a 10-year certification in palliative care nursing from the Canadian Nurse’s Association. Although home care nurses provide care for many patients with varied illnesses, a good portion of her practise has been with palliative care patients. Eleanor was a 6-year board member of the North Shore Hospice Society and is a 2-year committee member of The North Shore Hospice and Palliative Project. She has been on the organizing committee for Honour a Life ceremony for the last 7 years as well as working on the Hike for Hospice and educational presentations.

Mark Your Calendars with the Next Monthly Meeting

Monday, October 7th at the Capilano Golf and Country Club

Speakers - Mayors’ Forum



- **Special Events** - details on page 2 ...
- **Annual General Meeting Materials** - details page 3

President's Notes



This is my last article for our monthly newsletter as we will have our AGM at our September meeting and elect a new Management Committee. Unfortunately I have missed two of our last few meetings as I was in Portugal and then in Manitoba. Our speakers this year have been excellent and the topics have really made me think about them in the days after the meeting. I have also been pleased to see how many of our members have questions of the speakers and how many stay afterwards to talk to them. Gordon Bird has a good number of future speakers already confirmed and I am sure they will keep us engaged and informed on important topics. This has been a very successful year for our PROBUS Club of North Shore Vancouver with continuing strong membership, balanced finances and good attendance at meetings and special events. Our Committee Chairs have done an excellent job and most will return again next year. I would also like to highlight our Special Events Committee who have organized a number of events that have been very well attended and of course we have a good group who get together to play golf and bridge.

Look forward to seeing all of you at our September meeting and AGM.

Jim Grey

Contact: president@probus-northshorevancouver.ca

Special Events

Britannia Mine Museum Private Tour Wednesday, September 11th, 10:30AM

The notice for this private tour was sent previously and is also attached with the newsletter. If you were planning on attending, please mail your cheque for \$40.00 along with your name, phone number and email address to the The PROBUS Club of North Shore Vancouver, P. O. Box 92042, West Vancouver, BC V7V 4X4. You can also bring your cheque to the September meeting.

Please also advise Doug Magoon at 604-988-0476 or by email magoon@telus.net

Special Events

Visit to Vancouver Fraser Port Authority and Harbour Air Control Tower Friday October 25, 2019

Vancouver Fraser Port Authority

The port authority offices and control centre are located on the outer (Northern) end of the Canada place Pier. Its mandate is to responsibly facilitate Canada's trade through the Port of Vancouver. Vancouver is the country's largest port and extends from Roberts Bank and the Fraser River up to and including Burrard Inlet. As well as the movement of goods and people the authority also looks after and manages its extensive real estate holdings.

Our guide will give us an overview of the operation followed by a walk-about tour of the office and control centre viewing the many screens and displays of the actual ships and loading facilities in operation.

Harbour Air Control Tower

The Vancouver Harbour air traffic control facility is atop the 28-storey Granville Square Building at the foot of Granville and Howe Streets. The tower is owned and operated by Nav Canada. It monitors about 58,000 movements (take-offs and landings) annually, 80 to 85 per cent of which are fixed-wing aircraft (seaplanes), while the balance are helicopters.

Our group of ten will be split into two groups of five for accessing the active control area. Our Guide David Weston will first give us an overview introduction and description of the facility and what we can expect to see. After each group has visited the control area we will gather for a wrap up session with an opportunity to ask more questions and discuss what we have seen. The tower was added to the building after it was completed. It is accessed by an additional two flights of stairs from the top floor. A spiral staircase takes us up one additional level to the actual control area.

The visits will be limited to a total of 20 members which will be split into two groups of ten each. One group will visit the Port Authority at 11:00 am and the Air Control Tower at 1:30 pm. The other group will do the opposite. A venue for lunch is being investigated where the two groups can meet between the visits. Sign up will be by mailing in a cheque for \$5.00 to: PROBUS Club of North Shore, PO Box 92042, West Vancouver, BC V7V 4X4 (mark PORT TOUR on the envelope).

Also include a note with your cheque advising your **Name, E-Mail, and Phone**. Registration will be by mail in and at the October Meeting if not sold out.

Your registration is not confirmed until payment is made. John Elliott, 604 925 3535, johns.elliott@telus.net

New Member Introduced and Welcomed at August Meeting



Terry McLeod (*member since July 2019*) Terry was Born in Vancouver, residing at his present location for 39 years. He received a BSc in Mathematics and Physics from the University of Victoria. His career was in the Marketing Technical software management and branch management computer sciences in Canada. He has also resided in

Dartmouth, Nova Scotia and Edmonton, Alberta. His current interests include skiing and sailing. He also volunteers with the Oceanwise(Aquarium) Education and with science and outreach community programs.



Greeters John Hill and Don Weber



Vice-President Herb Grubel welcomes Terry McLeod

Special thanks to photographer Darryl Stodalka

2019 AGM Materials

All materials for the AGM on September 9th are being sent to members prior to the AGM. Please review these items listed below as copies will not be provided at the meeting.

The 2019/2020 Management Committee proposed slate, to be elected, was included in the August Shorelines. The AGM materials include:

- an Agenda,
- Annual Report,
- Minutes from the 2018 AGM, and
- Financial Statements as at August 31, 2019



Parking Regulations At CGCC

Capilano Golf and Country Club's golf season remains underway for our September meeting and they are asking "all guests" to comply with their parking regulations.

A shuttle service is available from the lowest "Visitor Parking" area to the Clubhouse.



Those displaying a valid physical handicap tag in their windshield may continue to park in the designated stalls provided across from the main Clubhouse entrance.

Gary Sutherland

MEMBERSHIP RENEWAL REMINDER



If you have not already done so, please mail your cheque, along with a copy of your renewal email previously sent to you on August 5th or bring both along to the September meeting.



Vice-President Herbert Grubel thanks speaker Jim Allworth with a bowl hand crafted by member.

There is some reason for optimism as we enter a phase which will require a lot of vigilance. In order to get financial markets right, you must get the economy right and above all others is the American economy.

It is the largest economy in the world. China is about 63% of the USA economy. The US is complex, adaptive and tremendously successful and likely to remain so for a couple of generations. It is also the largest customer nation. All others feed at the trough of the US economy. And Canada is the prime pig.

The USA does less trade per dollar of GDP than almost any other country in the world. What they buy and sell to other people is huge for everybody else. The rhythm of the world economy is driven by the rhythm of the American economy.

We are still confident that the US economy will continue to expand for a while. The US market is completely dominated by the consumer, about 70% of the economic activity in the US. It is about 60% in Canada & perhaps 55% in Japan. In China, < 50%. In all other economies, other spending like government, trade, can shift their economies. This is not possible in the US as the consumer is so dominant.

So far so good:

- Credit conditions remain easy
- Interest rates remain low
- Consumers are in great shape, 80% of the spending is done by the top 60% income earners
- Low unemployment (<4%), a big constraint to business growth
- Large consumer savings, \$9.5 trillion, double pre-2008
- Stable home pricing since 2011

To me, this does not look like an economy teetering on the edge of the abyss and about to cave. This is an economy with fairly powerful forward momentum. In order to get from here to a recession, you will have to change all that.

Here are 4 of the 6 things that we follow when we publish, that signal when a recession is coming:

1. The yield curve has inverted. Short term interest rates in the USA are now lower than long term interest rates for the most part. In the past 100 years, an inverted yield curve has preceded almost every recession by about a year. It inverted in June 2019. If you were betting the farm on only one thing, you would now be on watch. A recession has a high probability of arriving within a year from June
2. For the past 2-3 years, UI rates have been hitting new all-time lows. Business is not firing people or laying them off due to such a tight labour market.
3. The Federal Funds Rate (FFR) is about 2.25. Every time the FFR approaches the Nominal Growth Rate (NGR), you are very close to the start of a recession.
4. With one exception in the past 90 years, the Advanced Decline Line (ADL) peaked out 3-6 months before the market did. No sign of that kind of decline right now. Keep in mind that this indicator might not play out this time.

Canadian Market

We are slaves to the US economy largely due to geography.

In the days of P.E. Trudeau, made the point that 83% of our trade is tied to the USA, and that we should try to become less reliant. After 40 years, our trade with the US is around 73%.

With a fair degree (of confidence), you can take your expectations of the US economy and translate that to the Canadian economy.

From the standpoint of the investor, you must get right predicting when the next American recession will arrive. In the past quarter, (we have been) telling clients that this is an end of a phase. Factors in the US economy are closer to telling us to be careful and very diligent. It takes more nerve right now to sit through market corrections. You might miss the peak and fail to see that was the peak. Fair warning that we will not be (invested) to the same degree as we have been; we will be putting up more defence.

Darryl Stodalka