



THE GYROLOG

THE GYRO CLUB OF EDMONTON

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Jack Brown
Res. 434-0392

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Res. 438-1406

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Res. 475-0983

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Res. 930-1780

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Res. 435-1129
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Res. 430-0330
Eric Spink
Res. 436-5242

Gyrolog Editor

Peter Fairbridge
Phone 435-5629

June 20, 2006

Our June 20 meeting was held at the Mayfair Golf and Country Club, **President Fred Schulte** welcomed 32 Gyros and guests on another glorious day in Edmonton, **Dick Nichols** led Cheerio, and **Jack Brown** asked the blessing.

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Mike Matei welcomed his friend and guest speaker **Kevin Black**, to be introduced formally at the appropriate time in the meeting.



Health of the Club, **Mort Morter** announced happily that he had no knowledge of current sickness within the Club.

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- **Official Notice** regarding the intent to amend the **Club Constitution**.

The Gyro Club of Edmonton Constitution and By-Laws

Pursuant to Article X111-Amendments,
Notice is hereby given that proposed amendments to the
November 2, 1999
Constitution and By-Laws will be discussed with members on
July 18, 2006.

Copies of the proposed amended Constitution dated June 1,
2006 will be provided to all members prior to the July 18th
meeting.

Dated June 6, 2006

Second Posting: - Ari H. Hoeksema applied for membership in our Club. **Ari** and his wife **Kathryn** live at 10556 – 115 St Edmonton and the postal code is T5H 3K6. Their phone number is 482-7323 and e-mail address homeH2O@TELUS.NET . **Ari** is the owner of **Home Water Systems**. He is proposed by **Bryce Van Dusen** and seconded by **Harry Nash**.

Second Posting: - Our second new member application is from **Leon Lubin**, Leon and Jo'anne live at 13607 – 101 Ave and their postal code is T5N 0J4. Their phone number is 454-9712 and e-mail address LLubin@shaw.ca .Leon is retired and is proposed by **Walter Yakimets** and seconded by **Barry Walker**.

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Financial Statements for the year ending March 31, 2006, were distributed and presented by **Mike Matei Treasurer**.

Following a number of explanations, a Motion to accept was made by **Dick Nichols** and seconded by **Larry Dobson**.

Motion unanimously approved.

The proposed **Budget** for the year ending March 31, 2007 was distributed and presented. Following a number of explanations, a Motion to approve was made by **Barry Walker** and seconded by **Allan Warrack**. Motion unanimously approved.

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August 9-12, 2007 District V111 Convention.

Barry Walker distributed a two page handout and presented a summary outlining the activities and proposed membership involvement in the subject **Convention**.

Our Club President thanked **Barry** for the work of the Committee to date, which encompasses the better part of a year in preliminary planning.

He further outlined the approach taken by the Committee and the need for Club members to commit early to attend and help out.

(A copy of the handout is included with this GyroLog, as an attachment

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Drive for The Cure Golf Tournament, in support of Prostrate Cancer Research.

Barry Walker announced that:

The tournament was held as scheduled on **Friday June 16th**. Although weather conditions early that morning were terrible to say the least, the “monsoon” subsided sufficiently to enable play.

Our 25 plus volunteers and of course the *golfers* endured cold and blustery conditions in making the event the success which it turned out to be, judging by the many accolades received.

Although yet to be finally confirmed, some \$55 to \$60 K was raised including proceeds from the *Auction*, and due to the absence of the planned for *Auctioneer*, our own **PIP Marty Larson**, ably filled the vacancy and with the assistance of a 6ft 8inch *spotter* our own **Peter Carter**, success prevailed.

Again, subject to final confirmation, it seems that some \$ 200,000 has been raised during the Clubs 3 year involvement in the tournament.

Thanks and congratulations go out to all who participated and worked on the project.

Induction of New Member.

Marty Larson presented **Cliff Revell** with the Gyro package of information and a brief summary of the birth of and purpose of Gyro as being that of *friendship*, he then formally inducted him into the Club, **Fred Schulte** our Club President welcomed **Cliff** and presented him with his Gyro name tag and lapel pin. Following a round of applause **Cliff** was greeted by each member present.

June 20, Program Summary:-



Mike Matei introduced the guest speaker **Kevin Black**. District VP with Fidelity Investments, one of the largest *mutual funds* companies in the world. His banking background was with CIBC and he joined Fidelity in 2001. **Kevin** is a Batchelor of Business Administration and an MBA.

He resides with his wife and family in St Albert, with the latest addition to his family, a baby boy, born this past Saturday.

He opened by addressing the current markets downturn of 10% and his assessment that such corrections are both necessary and healthy, in the past the market has fallen 5% 49 times, 15% 10 times and 20% 8 times.

Markets go in 4 year cycles; we are currently in the 4th year.

Currently a slow down in earnings is causing the correction; it is now too late to get out of the market but a good time to get in.

Anticipates an increasing trend in interest rate increases over the next decade.

Canada does not have many “defensive stocks”, such as *health care, agricultural, and services*, the route to take is to diversify.

He spoke of China & India being the growth engines of the next 10-20 years, they will grow as consumer nations, thus increasing demand for commodities, good opportunities will be available in the Japanese, Korean & Australian markets.

The current trend should be,

- Diversify.
- Asset allocation.
- Be patient.

Europe presents good opportunities, Iran has now switched its oil pricing over to the Euro.

Anticipated problems with the Euro stem from the fact that one central bank has difficulty exerting effective control over such a fragmented economic union.

Prospects for the US dollar are that it will continue to fall, we may see par between the Canadian and US dollar.

Productivity in Canada as a whole is *terrible*; the rising dollar is hurting us. The economy is commodity driven and the commodity markets will continue to grow assuming that China, India and other emerging markets continue to grow.

In summary he suggested never going below 20% or 30% cash/bonds in a portfolio, he considers himself to be aggressive at a 70/30 ratio.

Kevin responded to a number of questions and then was thanked by Eric Spink on behalf of the Club for his having taken time to have lunch with and speak to us.

Free Lunch: - The guest speaker was invited to draw the card and the lucky recipient was Peter Carter.

Upcoming Events



- **Wednesday July 12th,06**

Gyro / Gyrette Golf Scramble.

Time 1pm **Where** *Legends Golf & Country Club*, maps can be made available.
(Check the Website www.legends.ca)

Format Texas Scramble, so all levels of golfers can play.

Cost \$50.00 for 9 holes of golf and BBQ to follow. If you only want to join us for the BBQ at approximately 4:30pm – 5pm, the cost is \$28.00 (This is the same price as last year)

Prizes We are in desperate need of prizes, ideally in groups of four.

Registration & Information call Barry Walker 428-8530 or Roger Russell 434-4333.

July 4th Regular Club Meeting

John Plunkett reported that he was endeavoring to have one of our new member applicants **Ari H. Hoeksema**, who is a skilled *ventriloquist*, entertain us, however, should he be unable to so, then he would speak to the Club himself re “**Canadian Air Controllership**”.



- **July 20th to July 23rd,06**

The **Stampede City Club** hosts the **International & District V111 Convention** at the **Westin Hotel** in **Calgary**.



Tuesday September 05th, 06

Our 2007 Gyro Convention Committee Corn Roast...

Venue: - **MALMO Community League** 11525-48 Ave, Edmonton.

BOCHI @ 4:40pm, Dinner @ 6pm

Price \$16.00 per person, with a TOONEY Bar.

Menu: Corn, Corn, Corn, Chicken, Salads, French Begets, Cake.

Tea, Coffee, Soft Drinks.

A sign up sheet will be available in August, mark your calendars for this fun evening.

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Hockey Pool

Dick Nichols gave a report on the 2005/06 Hockey Pool,
Net profit was \$2,430 with a cheque for \$2,000 going to the Club's Benevolence Fund.

Dave Duchak will be retiring from his official position on the Hockey Pool Committee,
but will still assist when and as required.

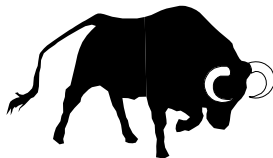
He is being replaced by Val Pohl.

A further volunteer was called for and Dave McNaughton stepped up to the plate.

The President thanked all concerned.

Meeting Adjourned.

Same Old Bull



Peter