



THE GYROLOG THE GYRO CLUB OF EDMONTON

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On Tuesday November 4, 2008 **President John** welcomed a large crowd of Gyros and guests to the first meeting of the month. **Larry Dobson** led the group in Cheerio and **Peter Morrison** asked the blessing.

Peter Morrison introduced his guest **Randy Garvey**, **Marty Larson** introduced his son in law **Luigi Scornaienchi**, **Peter Fairbridge** introduced **Nick Nation**, **David Burnett** introduced **Gunnar Anderson**, **Rob Burnett** and **Terry Dunnigan**, **Bill Taylor** introduced **Vic Filakiewicz**, **Walter Yakimets** introduced **Dennis Leonard**, **Val Pohl** introduced his son **Darren Pohl** and guest **Phil Anselmo**, **Jack Brown** introduced **Bud Hughes** and finally **Harry Nash** introduced long time friend **Luigi Di Marzo**.

John Stroppa passed on best wishes from **Al** and **Betty McClure** who are both doing well in Winnipeg.

There are two birthdays this month, **Carlyle Ross** on the 13th, and **Marty Larson** on the 14th.

On November 2nd **John** and **Helen Ross** celebrated their 45th anniversary, November 19th will be **Jack** and **Terrie Ellis's** 42nd anniversary, on the 23rd, **Dick** and **Marilyn Nichols** celebrate 45 years and on the 30th, **Harry** and **Erma Nash** mark 40 years.

Marty Larson introduced the guest speaker, **Randy Garvey**, Executive Vice-President of Corporate Support for **Canadian Western Bank** which he described as a great business story. Randy explained that what happened in the United States was that some PhD's created models based on mortgage defaults over ten years that no one understood, and consequently people did not know what they bought. The banks secured the mortgages and then sold them to others and people convinced themselves there was no risk.

Reporting practices lacked transparency as weak investments did not appear on balance sheets with the result that the banks no longer trust each other. Greed played a role as investors and managers sought better performance each quarter and ignored the long term value of investments. They funded long term assets with short term money which was not sustainable. The government intervention was essential to address this crisis. The situation is now that liquidity has evaporated and banks cannot lend money. The government assuming weak assets with an expectation of recovering the investment or making a profit in the future makes more money available to the banks for loans.

The Canadian Western Bank can manage in this scenario as it is a commercial bank rather than one focusing on personal loans. There are four pillars to the success strategy.

An emphasis on **people** leads them to invest in developing careers for employees, not just a job. The goal is to keep good quality employees for a long time. Employees are encouraged to own shares in the bank.

Expanding **infrastructure** involves increasing the size of existing branches and creating new ones. The largest number of branches is in Alberta, followed by British Columbia.

There is an emphasis on **process improvement** to create less risk and they are investing in proven technology.

A focus on being Canadian and acquiring high quality assets results in **business enhancement** and being Canada's best banking system. There is a conservative corporate culture and a strong regulatory structure in the bank.

Leon Lubin thanked Randy for his engaging presentation. The cards were kind to **Ron Ramsay** who won a free lunch.

Thanks to Allan Douglas, for the excellent meeting notes taken while the editor was away in New York City.

President John welcomed 34 Gyro's to a partly sunny and auspicious day at the Royal Mayfair Golf Club luncheon meeting held on November 18th.

Cheerio was led by **John Ross** and the grace was presented by **David Burnett**. Condolences were given to **Gordon Robertson** on the passing of his wife, **Eleanor** on November 5th.

Past District Governor, **Gerry Glassford** began the induction ceremony for three new members by recounting the pioneering spirit of the founders of the Gyro Club of Edmonton in 1921 and the fact that each new member over time will be a pioneering member to those that follow. The new member inductees were **John Boyd**, **Bruce Houston** and **Ken Willan**. Each new member accepted the responsibilities expected of those that join the Gyro fraternity and were welcomed into the club by PDG Glassford. Sponsor **Ron Ramsey** presented the Gyro pin to John Boyd, **Gerry Glassford** pinned Bruce Houston and sponsor **Jack Brown** presented a pin to Ken Willan.

Following the ceremony, the three new members were enthusiastically welcomed into the club individually by each member in attendance.



President John Plunkett, Bruce Houston, John Boyd, Ken Willan and PDG Gerry Glassford

Each of the new members spoke about their backgrounds and history.

John Boyd was born in Scotland and his father operated a bed-making company. The family motto was "all of life's important events take place in bed." John was Glasgow educated including his medical degree. He then emigrated to Winnipeg and continued his medical training for a year and then moved on to Jamaica. He then moved back to Birmingham, England. Ultimately John and his wife Marion settled in Edmonton and worked with Walter Yakimets and Jack Brown at the University of Alberta Hospital. John is now enjoying retirement, plays the base fiddle and is a member of the Geritol Club, a retired surgeons club.

Bruce Houston has enjoyed a multi-faceted working career, starting out as a heavy-duty mechanic, and then moving into sales as a manager with a U.S. based company covering the Thunder Bay to Victoria Region. Bruce then moved into the financial services area before opting for semi-retirement. Recently Bruce has gone back to work full-time selling bungalows to seniors in a Seniors 55 community in West Edmonton.

Ken Willan was born on a family farm in southern Ontario near Lake Erie and lived in an extended family home. The Willan clan was all very sports oriented and enjoyed the outdoors. Ken graduated from the University of Western Ontario in London with a history degree. Ken married Barbara, a medical doctor and they spent 14 years in Ontario before moving to Edmonton in 1981. Ken spent 24 years teaching history in Alberta before retiring. Ken and Barbara have son who is a CMA and a daughter who is a teacher. Ken believes in the old adage "stand up, speak up and sit down".

The free lunch was won again by **Mike Matei**.

UPCOMING EVENTS

**Gyro/Gyrette Christmas Party, River View Room, Shaw Conference Centre,
Tuesday Evening, December 2nd.**

6:00 pm: Champagne and socializing

6:30 pm: Dinner