

LINK

Winter 2020

Volume 16 Issue 1

A newsletter for members of the BDC Pensioners' Association

www.bdcpa.org



IDB/FBDB/BDC Fellowship

Editor's Note: Please accept our apologies for the tardiness of this issue which was caused by circumstances beyond our control. To fill in the gap, we uploaded all photos taken at events to our Facebook page as they came in. We will publish a "LINK Express" in a couple of months to inform of elections and the AGM.

What Anniversary was That?

My wife Nadine's son married a girl from Dorset near the English Channel and they and her two granddaughters live in a 150 year old terrace house in SW London England. So, we fly there once or twice a year.

This year we flew to Ft Lauderdale and took a 15-day transatlantic cruise via the Azores, Lisbon, and Bruges to Southampton, followed by a 1-hour train ride to London.

I have been violently ill on ferries crossing the Bay of Fundy, so we bought sea bands to wear on our wrists and several packages of Gravol ginger pills. Luckily, while there were a couple rough days, we never needed the meds.

When you book a cruise, they ask if you are celebrating an event, so we advised them it was our 5th wedding anniversary. At dinner the first sea day the waiters brought a cake and sang happy anniversary. The following morning after breakfast when we returned to our cabin, we were shocked and laughed out loud to see a large flower arrangement as well as a large sign wishing us a happy 50th anniversary. *The young staff thought they made a mistake---no way this elderly couple could have only been married for 5 years.*

All of the passengers were old, so the doctor on board was busy. We had two medical emergencies. The first day after leaving Florida we had to turn back to drop off an ill passenger and half-way thru the trip the Spanish coast guard helicoptered a passenger to shore.

All 3,300 passengers have a story to tell. So, using my BDC investigative techniques, we heard numerous stories: from the guy from Victoria BC who bought a motel with 1st, 2nd and 3rd mortgages to a Chicago electrician who owned several rentals and was able to give his daughter a house as a wedding present, to a detective from New York City and a couple originally from Switzerland who immigrated to the USA and bought a mobile home park as well as a ship officer from Serbia who spoke English with a New Zealand accent because he learned English from his New Zealand girlfriend.



**Nadine and Harold
Dashevsky**

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Food was continually all around us and it is very easy to be spoiled. But, after the first few days, we tightened our belts, ate carefully, and walked the quarter mile outside deck several times a day. The bridge and mah jong tables were busy every day. I played bridge and Nadine joined the knitting and quilting group.

We learned some Canadian history at the Bruges (Belgium) stop. When I told the cab driver, we were Canadians, he pointed out a bridge named the Buffalo bridge in honor of the Canadian soldiers who fought across the bridge in the war. Bruges is an old city with numerous canals. It is advertised as Venice of the north. It was packed with tourists eating Belgian chocolate and fries piled with mayonnaise.

In Southampton we were the second couple off the ship and we quickly caught the train to London

While in London we flew to Glasgow to enjoy a brief visit with former neighbors from Nanaimo who live in Scotland. Their name is Campbell and apparently there is a pub in Scotland that remembers old feuds. A sign at the pub entrance reads--- no Campbells or dogs allowed. (Nadine and Harold are pictured at Loch Lomand on the first page.) The sign when leaving Scotland is unique—it says---haste ye back!



The flight home was late, and we missed our connection to Vancouver Island and overnighted in Vancouver. Due to the 8-hour time change we woke at 4 am and were the only passengers on the huge articulated express bus to Horseshoe bay to catch the 6:30 am ferry home. We kidded the bus driver that we had our own \$200,000 chauffeur driven limousine.

We are now at home drinking tea sitting in our rocking chairs enjoying the view across Nanaimo Harbour!!!

Harold Dashevsky

Tribute to Guy Bourbonnière – “One of a Kind”

When the bridge was crossed October 2, 1975 from the IDB to the FBDB, our culture came across too, however, our venerable leader, Richie Clark stayed behind. Our new Bank then had 75 branches having grown from 40 June 1, 1972, signaling a readiness to be of service anywhere in Canada. It also signaled that IDB’s intimate style could not be sustained. The expansion overtook Mr. Clark’s way of “staying in touch”, however he refused to let go; Tom Tucker and Ed Wilk, chosen as his emissaries. They were his observers, their activity seeding the Bank’s Inspection Department. Three branches opened that June 1, 1972, North Vancouver, Campbell River, and Kenora - this one I opened. We knew that our services were becoming very widely sought after. When Bob Kenny escorted me to Kenora (from Thunder Bay), we stopped at Dryden as Bob would be giving a speech to the “Chamber”. Suddenly his car arrived at the Thunderbird Motel, windows down, he shouting at the top of his lungs, “the cat’s out of the bag”! In pursuit were two members of the Chamber, set to make a strong plea to locate our new branch in Dryden.

As I recall, it was September 1978 when Guy received that plainly worded memorandum, a three-liner asking to be advised of the quality of the Bank’s loan portfolio. It was from Guy Lavigneur, our President and a newcomer to the FBDB! It was a paralyzing request. Explicit knowledge of loan quality did not exist. From inception of the IDB, loans were authorized in accordance with policy which stipulated they be creditworthy, and that was it. Moreover, it was traditionally believed that the Bank’s ongoing provision for loss and its recategorization trend had served as reliable quality signposts for decades. Such was our culture!

The Bank’s Inspection Department with offices in Calgary and Montreal had only recently come under Guy Bourbonnière’s leadership. He could have no idea whatsoever of the severe test of his character awaiting him. What unfolded would demand unswerving belief in his own

judgement and the courage to see it through, such bringing to my mind the opening four lines of Rudyard Kipling's poem "IF". That is:

"If you can keep your head when all about you
Are losing theirs and blaming it on you,
If you can trust yourself when all men doubt you,
But make allowance for their doubting too; ..."

I was one of Guy's two lieutenants. My counterpart in Calgary was Cec Spielman. Guy and I were getting to know each other which would serve us well. For quite a while we were disposed to believe there was no solution to the President's request. Then one day, applying ourselves assiduously, we formulated the basics of what would become the Bank's "MES Grading System". Then, retroactively, we applied its doctrine to credits authorized in 1973 and 1978 at three branches in each region (15 branches in all). This was undertaken with confidence; Guy having prescribed a trial run which yielded unequivocal results. Overall, they were startling, undeniably demonstrating that the Bank's loan portfolio was vulnerable to loss, its quality having declined!

Our field work was conducted during the spring of 1979 and our findings carefully collated that summer, the ball then in Guy's court. Thanks to the superb efforts of Ann Hathaway, our secretary, a full report of our findings was issued to each member of senior management. It was September as I recall when Guy addressed the Bank's Management Committee, comprising senior managers from Head Office and the regions.

At our very, very best, how many of us would possess the self-confidence to stand tall before the Committee and deliver our verdict? Just one member would display a clear readiness to accept, the rest giving way to the formation of a committee to assess our findings. A search would be made to discover a "proven" measure of loan portfolio quality, their effort unsuccessful). Guy was on his own that day, his assertions at odds with the beliefs of his colleagues. Not for a moment did he waver, his straightforward presentation so unsettling that our field papers were surrendered for scrutiny (they were returned to us intact, with a green light!). In case you hadn't noticed, a game of hard ball was in progress.

Although Mr. Lavigne appeared to be neutral, it became very clear that he was accepting our report and all that it meant. Without delay, Guy was sent out to communicate our findings across the country. Within six months the Bank had suffered its first ever financial loss and would

implement the MES Grading System. With the wonderful benefit of hind-sight, it was apparent that our traditional means of monitoring quality had been overtaken by time.

When Guy stood before those he knew so well, a year had passed since being challenged by "that memo". Thankfully Mr. Lavigne let us be as we needed time and luck. The rest was taken care of by Guy's extraordinary patience and the reliable field work of our Calgary and Montreal inspection teams. He would soon be tested again, this time addressing our Board of Directors. Guy was acquainted with the members, he at ease presenting his report to them that morning. Our findings were accepted unreservedly.

In view of what I had witnessed that fall, it was likely that I was then in the company of the Bank's most stalwart member. He was "one of a kind"!

My introduction to Guy was in his office on the 6th floor of Montreal's Bank of Canada building facing Victoria Square. I came to know that he was a Montrealer, raised in its east end near Lafontaine Park, that he joined IDB in the 50s, coming from the CIBC. Those of us who have shared some time with Guy know that his physical stature was somewhat slight. We know too that he rarely raised his voice, was ever the gentleman, and was one who listened! These traits were his long suit.

Many of us know that he was culturally bilingual. Along the way this would come to embrace Spanish, he and his dear wife Lorette immersing themselves in every aspect of its culture. This led to Guy becoming an honorary member of "ALIDE", the Association of Latin American Development Banks headquartered in Lima. ALIDE held a meeting in Montreal to which I was invited. When he entered the large room filled with people, ALIDE officials gravitated to him.

Guy was artistically inclined, his office a veritable art gallery holding the work of Lorette and likely some of his own. They were a team! He had the deepest regard for his colleagues and to let them know such had not diminished one iota he staged an evening banquet for them. Everyone was there and in good spirits, and Guy, he was at ease knowing "all's well that ends well".

A person more devoted to the Bank and its people I have not known.

Salut Guy!

Peter Roberts

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Top of the World

My riding buddy invited me on a ride to Belle Fourche, South Dakota (geographic center of the 50 states). I told him I would be happy to join him if we could ride to Mount Evans in Colorado as well. To start we left Bellingham Washington and headed for Spokane. In Index, before Leavenworth, we spotted Bigfoot.



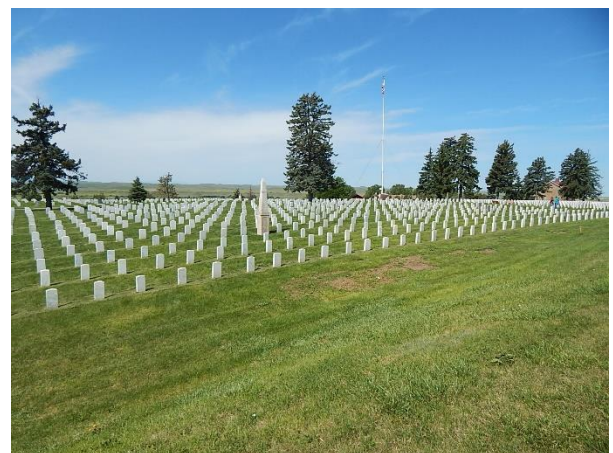
By day three, we were off to Red Lodge Montana. Today mother nature tried to kill us. First, she tried electrocution, a few miles out of Butte we rode into a thunderstorm with a lot of lightning. Then she tried to drown us with a wonderfully wet rainstorm. In Yellowstone, in the Lamar Valley, she tried to cook us with 85°F temperatures while we slowly moved behind a long line of RVs. And when none of that worked, in Silver Gate, she tried rain AND hail to finish us off.

We entered Yellowstone at the North Entrance and arrived at Beartooth Summit.



The wind was blowing so hard that I couldn't get the kickstand down. I had to wait until the wind died down a bit before I was able to hold the bike upright while putting down the kickstand. If that was a 25-mph wind, then the wind chill would put the temp at about 45°F. What I never thought about was the light-headedness I felt as we left the Beartooth Summit. Those first two hairpins were quite a challenge.

Day four was all about making miles to Spearfish, (about 400). Our stop of interest was the Custer Memorial. It is an interesting place. Even if you only have a vague notion of what happened, or know the Hollywood version; you can see history here. Its right in front of you.



On day five, we arrived at the geographic center of the US at Belle Fourche.

going to take a LOT of \$7s to finish this), but many interesting things inside, plus washrooms and A/C. Parking was zoo-like, thanks to the 100s of trikes that parked anywhere they wanted. (

Back out 244 to Iron Mountain Road. Sad to say that journey wasn't joyful. Three miles of freshly oiled chip seal, what seemed like 50 trikes, and a pilot car escort took the fun out of it. Too bad. Couldn't even stop at the overlook. It is 17 miles with 314 curves, 14 switchbacks, 3 pigtails, 3 tunnels, 4 Presidents, and 2 splits.

On day seven, we hit the Needles Highway and headed east on I-90 to Wall. Took 240 South thru Badlands.



On day eight, we traveled four states for 450 miles through Scotts Bluff National Monument. The road is the original Oregon Trail.



Day nine was - Exhilarating. Scary. Spectacular. May cause labored breathing.



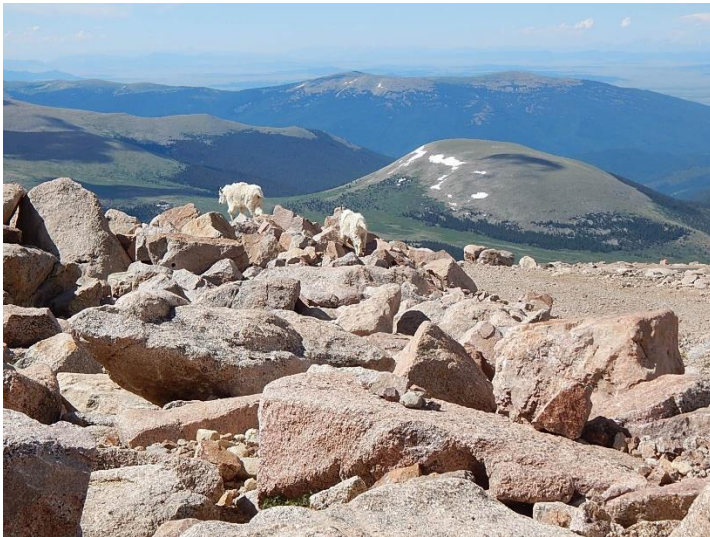
Day 6 we went out of Sturgis on 26 south thru Nemo and turned onto Norris Creek Road, which connects to Highway 44. We took 44 to Hill City, then 244 to Mount Rushmore. All excellent riding. Near Mount Rushmore is the Crazy Horse Monument. Its a \$7 donation. There really isn't much to see outside, (its



We made it all the way!!

It took way too long to fight thru traffic to get to the start of the road to Mount Evans. I HATE Denver traffic. They try to kill motorcyclists.

I-70 to Idaho Springs. Ugh. Then 103 to Echo Lake. This first third of the journey is a great ride all by itself. Get your hooligan on in this segment of the trip - broad sweepers, tight sweepers, lots of variety and fun times. The next third begins at the pay station. \$3 for a motorcycle. Right out of the gate you encounter two tight switchbacks to give you some practice for what's coming up. Then start up and up. And up some more. The road surface starts to break up about the time you get to Summit Lake. The last 5.5 miles is where the fun really begins. I don't think any of this road is level. The road surface is terrible. Like a paved off-road test track. I lost count of the switchbacks. Guardrail? We don't need no stinkin' guardrail.



View from the top. Just another day at the office for these goats.

We had pretty perfect weather, sunny, no wind and about 55°F. We spent about half our day above 10,000 ft. Beartooth, 10,950, then Trailridge Road, 12,200 ft and Mount Evans 14,130. I think I will turn in my motorcycle license for a pilot's license. It's funny to think that I jumped out of an airplane at 12,000 ft. Would have been a tough landing if I had done that in Colorado.



Day ten say another three state but the exciting stuff was over. Now three 450-mile days to get home.

I rode 7128 Kms (4,429 miles) 44.9 mpg overall. Cheapest gas, \$2.51.9 in Estes Park Colorado, most expensive, \$3.49.9 in Moses Lake Washington.

What I didn't see but wanted to:

- Dry Falls Cataract (Washington) 3.5-mile-wide falls with no water;
- Chimney Rock (Nebraska) most famous landmark on the Oregon Trail;
- Minuteman Missile Historic Site (South Dakota)

Best quotes of the trip -

"Y'all riding a motorcycle?" (Multiple times when entering a restaurant, in full gear carrying helmet); "Do you get bugs on your visor?" (gas station conversation); "Will you take your hat off?" (Border Guard when entering the US on the motorcycle, helmet on); "Let me put this on your thing." Female National Parks agent offering to wrap proof of payment ribbon on handlebar; "I like my roads like I like my women, curvy with slippery sections." Older, tattooed, bandana and ripped jean jacket wearing dude at gas station in Sturgis, while rolling a smoke.

Steve Sapors

Previous FBDB Employees Make it Big in the Prairies

In 1976 Guy Turcotte a BDC engineer and friend who is the Calgary 2018 winner of distinguished business award phoned Harold Dashevsky from Calgary to say he met a new University of Manitoba graduate, Stu Clark, and recommended we hire him at FBDB. Al Brockmeyer and Harold interviewed Stu and hired him in Edmonton. Stu was a true entrepreneur even at that time... shortly after he started our office janitor quit. He and our receptionist, Sandra Schlikenmeyer, knocked on Harold's office door and asked if they could take the janitors job. They could not start cleanup until after 5 pm and they agreed so they did the job...emptied garbage, cleaned desks and windows and vacuumed every evening. So, Al and Harold helped him make his first million

Both Stu and Guy are extremely impressive Bank alumni ... the Bank should be proud it gave them their grounding.



To Guy Turcotte, ethical leadership is straightforward. "It means being an honest person," the well-known Calgary businessman says, as if it's the most

obvious thing in the world. "Living with a strong sense of honesty and integrity and a value system that means you do the right thing. You don't cut corners; you don't lie and you don't cheat."

This innate ethical sensibility guided him in founding no less than six companies: oil and gas darling Chauvco Resources Ltd., a company he formed for \$2 million in 1981 that sold for \$1.3 billion 16 years later; Veresen Inc. Western Oil Sands Inc., a 20 per cent partner in the Athabasca Oil Sands Project (AOSP); Stone Creek Resorts (SCR), the owner and operator of Silvertip Resort in Canmore and Eagle Ranch Resort in Invermere. Turcotte was named 2018 recipient of the Distinguished Business Leader, the award, co-presented annually by the Haskayne School of Business and the Calgary Chamber, recognizes outstanding leaders with superior business ethics.

After high school, Turcotte attended NAIT. He graduated in 1972 and decided to complete an

engineering degree. Unable to transfer his NAIT credits to a university in Alberta, he enrolled at the University of Tulsa. He completed a chemical engineering degree in 1975, followed by an MBA in 1976. Turcotte's first job out of university was at the Federal Business Development Bank, where he was in charge of recommending loans to various businesses. He again witnessed the benefits of being one's own boss, solidifying his desire to be a business owner.

Opportunity soon came knocking, when a loan-seeking woodworking company asked Turcotte to become its CFO. The 26-year-old, lacking any knowledge of woodworking, accepted. He also paid \$25,000 to purchase one-sixth of the business.

June 14, 2019 The University of Manitoba has received a transformational gift to the Front and Centre campaign that will enhance the I.H. Asper School of Business' role as a leader in business education and research.



Stu Clark has donated \$10 million to the I.H. Asper School of Business at University of Manitoba. In recognition of

this gift, the university is establishing the Stu Clark Graduate School at the I.H. Asper School of Business.

Clark [B.Comm.(Hons.)/76, LLD/11] is one of Canada's most prolific oil and gas entrepreneurs. In 1986 he worked as Chief Financial Officer at Pinnacle Resources and raised \$2 million of shareholder capital along with his partners. They sold that company in 1998 for approximately \$1 billion. Since then Stu has been involved in the start-up and re-organization of a number of Calgary-based public and private entities and currently sits as director and Chairman of the board of Storm Resources.

One of the U of M's largest donors, Stu Clark's lifetime support of the I.H. Asper School of Business totals \$19.3 million.

Harold Dashevsky



Prom King and Queen

Norm and Dianne Oakley were crowned Prom King and Queen at a 2018 social dinner and dance that happened near their lake cottage. These days their time is spent with winters in Florida, summers at the lake, and travelling to international locales - primarily Asia (so many fascinating places) and Europe.

The "Art" of the Cruise

I have always loved art - my Uncle was a commercial artist and he taught me to draw and paint starting about the age of three. This carried on through my growing up years when I entered many paintings into hobby fairs, occasionally winning. As an adult, I bought my first limited edition print in Winnipeg in 1985, from a Cree artist. It was actually a purchase of three birds of prey prints with parts of the prints hand embellished by the artist, and of course, titled and signed in pencil, and numbered, with a certificate of authenticity.

Prints are often discounted by people as a worthless investment. This is far from the truth. Because they cost only a fraction of an original, they are a great way for new collectors to kick off their collection. In fact, some art works have no original and are only created as "prints" such as etchings, woodblocks, Agamographs, and caldographs, all of which we have collected.



In 2005 I started the quest for a piece of art I held in my mind's eye for years – children on the seashore. It took three years of visiting art galleries all over North America, until one January afternoon, Brian and I were strolling down Duval Street in Key West and there it was in the window! I was smitten and bought the hand embellished giclée by Pinot immediately and had it shipped home. That was the good old days before HST in Ontario when there was no tax on fine art imports and our money was at par with the US dollar. This print has not appreciated in value, but the first rule of collecting is "buy what you love".

On our first visit to a Park West auction in 2010, while cruising the Mediterranean, Brian and I purchased a giclée (high quality ink jet fine art printing) by Pinot that was hand signed and embellished which has tripled in value according to the open auction art market and four serigraphs (a silk screening process) by Itzchak Tarkay that have appreciated by four. We continue to selectively collect prints.

Park West Galleries is based in Southfield Michigan and has been in business since 1969. It sells art on most of the cruise ship lines. They have had had some spotty press in the past but are known as the largest art dealer in the world. We have always had

excellent relationship with this gallery but all buyers needs to be schooled on the different genres of art and what the going prices are for artists that they want to collect – not the sale prices, the purchase prices - by searching on-line at art auction houses. If someone pays too much for something, they have only themselves to blame.

Park West has a loyalty and frequent buyer program. In June 2011, they invited us to our first land VIP event in Dearborn Michigan at The Henry Hotel, a place that is full of Park West art. Brian went alone as I was at a Pensioners' Association meeting in Vancouver. While he was there, Tarkay died of a burst aorta the night before he was to present his collection. He had arrived on the Friday from Miami, said hello to the crowd of about 120, and went to bed. Park West always brings artists to their events, making the experience of collecting, very personal. Brian bought nothing. The next June, we were again invited, and we went. What a great experience. We met the artists – Dominic Pangborn (Brian had met him the previous year), Peter Max (and heard his stories about travelling with The Beatles), and an 11-year-old protégée, Autumn deForest, a delightful young woman whose forefathers were renowned artists. Yes, we purchased something from each plus others. We had the pleasure of having dinner the last night at the gallery in Southfield – wow!

This graduated us to the next level of “loyalty awards” and in 2014 we were invited on a Caribbean Cruise – all expenses paid, just get to Miami and back on your own. We had a lovely verandah, and everything was paid, except excursions. These people know how to wine and dine clients! On this cruise we met the artists Simon Bull, Tim Yanke (who Brian had met in June 2011), Marcus Glen (who had to leave to get to the Grammys as he was the featured artist), and Marko Mavrovich. The theme for this cruise was music. Two originals – Bull and Mavrovich – that we purchased were made into limited edition prints.

When we arrived at the hotel in Miami to join the group, there was, as normal, a kickoff cocktail and dinner. The host for the evening and for the entire cruise was the auctioneer from Park West, who, to our delight, was Jordan Sitter, our old friend from BDC Wayne's son. He

and his wife Jacquie were exceptional during the cruise. Cocktail parties, specialty restaurants, pub crawls, tips, taxes, are all included and often they do a special off ship event, all costs covered.

The following year we were invited on our second art cruise, this time 16 days in Asia – Japan, China, Vietnam, and Singapore on the Azamara Quest, a boutique ship that allowed us to cruise down the Yangtze and Mekong, right to the cities. The artists on this cruise were Tim Yanke, Alexander Chen, Bernard Loudin and his wife Dominique deSerres (who recreates some of his works as



tapestries), Faunch Ledan, Sam Park (a Korean impressionist), and Csaba Markus (a Hungarian painter of renaissance women). Csaba is pictured here with Brian. Both of their mothers had the birth name Toth, so they decided they were cousins. What fun we had with the artists, their wives, and the Park West staff!



We passed on a few invitations as we were busy elsewhere but accepted Park West's invitation in June 2017 to a 10-day Alaskan cruise out of San Francisco. We arrived a few days early and spent time enjoying *The Summer of Love* while staying at Fisherman's Wharf before meeting the Park West group at the Ritz Carlton for the kickoff evening. The auctioneer and host for this was a very flamboyant John Block who married a Canadian and lives in Saskatoon. The theme for this cruise was wilderness and the artists were our old friends Tim Yanke, Sam Park, and Ledan. Each time an artist comes on a cruise, he or she has a suite of new paintings or prints for release. Yanke paints south-west-based theme abstracts but this time released a new series of prints of animals in the wild, Sam Park had several Monet inspired paintings – one of his we bought is now a limited edition print (pictured). Ledan is not to our taste as he paints impressionistic interior rooms. Joining this group were two young artists – Pat McManus, who is a realistic painter of wildlife, and Alexandre Renoir, the great-grandson of Pierre-Auguste who also is an impressionist and who came to live in Edmonton from France before moving to LA. The artist introductions and auctions take place while the ship is at sea, either in the evenings just before dinner or on at sea days. The time is crammed and there is never a down minute on these jam-packed days. Normally a cocktail party is held each evening before dinner and the group then eats together in the main room or at the specialty dining which is covered by Park West. Once a cruise, dinner is often followed by a ship pub crawl, again covered.

The Alaska cruise was wonderful, but we were quite disappointed with the lack of authenticity. We feel that our time spent in Canada's north and watching the wildlife and visiting glaciers in Alberta and British Columbia, was far superior. The art and artists made the trip worthwhile.

Our most recent invitation was for the Canada – New England 10-day cruise leaving from Quebec City, ending in New York. Mid-September 2019 we took the train from Toronto to Montreal and then on to Quebec City where the ship was docked for two days. Our balcony suite was an extra-large one this time and we spread out in it. Again this cruise, Tim Yanke



was featured and he introduced a new form of kinetic art called moving canvas which uses an app for smartphones while viewing "Peta Louthias" a collection of still butterflies that begin to move when viewed through the app, changing and flying off the canvas. Quite spectacular (this print hangs in our sunroom). Tim, pictured to the right with Brian, is like an old friend.

Louedin was again on board and we took the opportunity to have him and Dominique autograph the page of their book where our tapestry is featured. Duaiv came on board for two days with his impressionist landscapes. Two new women pop artists were with us for a while. Allison Lefcort who is known as the Princess of Pop, and Leslie Lew. Lew paints from pop culture and her work features commercial products and cartoon characters. Lefcort is a pop portraitist and is also influenced by a Warhol theme.

As often is the case with collectors, in 2017, we branched out from hanging art as we had run out of wall space. When we moved to our current

36th AGM September 11th, 2019

downsized residence in July 2015, we gifted many of our older collection pieces to our children. Now in 2017, we really were in trouble. We started to collect free standing art and now have pieces by Lew and Nano Lopez, a Columbia sculptor of bronze “Nanomals” who have such personalities, that they are a delight to the eye. Our *Edison, the Soccer Cat* is pictured above.

The cruise stopped in Charlottetown, Sydney, Halifax (where we visited with Penny Moser and John McNulty, also art collectors), Saint John, and Portland (where Park West treated us to an all you can eat fresh lobster lunch on board a harbour cruise with the flamboyant John Block as our host), and Boston before ending in New Jersey. This should be a must do for every Canadian long before Alaska or the Caribbean. Seeing Canada’s treasures should be a priority.

We ended the cruise with three days of sensory overload in New York City and flew home with Porter to the very civilized Billy Bishop Island airport.

Park West is a gracious host and a very honourable company. We are certainly not sorry that we’ve had the nearly 10-year relationship with them that we have. We have gotten to know many of their staff along with these people’s spouses and significant others and are happy to count them among our close acquaintances.

We have also met many people from all around the world in many walks of life. While most of the Park West guests – there are normally 70 to 120 on one cruise – are from ordinary backgrounds some are high powered lawyers, winery owners, and political lobbyists who spend very freely. Prices at the VIP events are quite below those offered to the general public and make collecting more affordable. There are also no fees for appraisals, buyers’ premiums, or other costs. The hammer price is what you pay, landed at your door by the FedEx driver. They are a pleasure to deal with and our home is much more beautiful because of them.

Pat Massier

Eleven years ago today, the twin towers in Manhattan were levelled and the world has been a little off-balance ever since. I remember it so well, as do all of you. We were living in Calgary, Brian was in Edmonton on an area visit, my bags were sitting by the front door, packed for a 10-day BDC Way in Montreal. That training session was postponed for a month. Some of the people in that session have now retired from the Bank. Time marches on, as they say.

It brings to mind the turning points in BDC where the Bank was then never the same. Training programs for entrepreneurs were introduced in the early 1970s. Many people lay claim to being “the first” to deliver one of these. None-the-less, this was the beginning of Management Services which has morphed into what is now Advisory Services. In 1975 when IDB became FBDB, this small revenue producing area of the Bank that charged \$35 for a full day seminar including lunch and a bar after the session, also included what was called CASE. In this past fiscal year, this division recorded 1,600 contracts worth \$26.8 million. Some things never change, though – the Bank is looking at the losses in this division as an investment in Canadian entrepreneurs.

In 1995, BDC came into being. I remember the goal was to reach \$10 billion in loans from the \$3 or so billion then outstanding. Today, Venture Capital has investments of \$3 billion and the portfolio has reached \$35 billion. In the summer of 1995, I was Director Policy and Procedures and I remember trying to define the new mandate regarding our complementary lender status. That was tricky but the Bank’s new mandate has certainly propelled it through change and into the definition of what BDC is today.

In September 2001, Jerry Bourque was the President of the Association. The rest of the executive was Don Brown, Yves Milette, and Réal, who, other than Mal Valentini, are the only two of the 15 directors still on the board. Our big change came in fiscal 2017. The operation of the Association changed, and the changes have been reflected in the turnout for activities. The last year that the Bank funded our meetings, we had

21 meetings with 515 people in attendance. This past year, there were 17 meetings with 336 attending which is a little over 20% of our members. It would be nice to return to previous totals, but so many factors are at play. The average age of our members is increasing and therefore mobility is decreasing.

Interest in the Association is still there and the desire to communicate among ourselves is still strong. But the reality is that things have changed, and it is up to those of us who remain active in BDCPA to support and foster this. The Bank supports this as they fund all of our communication efforts – the conference call for the AGM, LINK, and the web site.

Time marches on.

President's Opening Remarks

This and That

The recent cancellation of out of country insurance for OHIP had me a wee bit concerned. It is a requirement that in order to be covered by our out of Province/Country Manulife policy, the person must be covered by the applicable Provincial insurance. If OHIP is cancelled while we are out of the country, then we are not covered.

I wrote to Manulife and received this response:

Hi Patricia,
Thank you for your recent inquiry.

The cancellation of the out of country coverage by the Ontario Government for OHIP does not affect your coverage with Manulife. The only difference is that you would no longer have to submit to OHIP before submitting to Manulife.

Kind Regards,

Cindy G
Manulife Group Benefits Customer Service

Our Facebook page continues to grow. Currently we have 56 members which is considerable higher than a year ago. Each time we receive a notification of someone's passing, we post it here. We also post all advance notices of events as soon as they are received. All photos of cross Canada social activities

are put on the group page IDB/FBDB/BDC Fellowship as soon as they are available. From time to time BDC information is posted.

We monitor this page and you must apply to be included. We have declined several requests where no connection is obvious and send a notice to welcome all new members.

Here is another way for you to keep in touch.

Cross Canada Activities

For more pictures of these activities and others, go to bdcpa.org. As photos and other news comes in they are also posted on our Facebook page – IDB/FBDB/BDC Fellowship

Atlantic Canada

Newfoundland Lunch



Great to see so many out to the BDC Pensioners Luncheon. We had just about 100% attendance for the pensioners that reside in the St. John's area. Matt Alyward is missing from the photo. He was there earlier but had to leave. Glad to see that Martin Clooney got recognized for his service as NL Director

for the Pension Association. Martin served for 20 years from 1996 to 2016 - Congratulations Martin.



Quebec

In May 2019, Denis Couture is presented a long service award by the Directors of the Quebec Region, Bernard Fafard, Roger Michel, and Ghislain Hudon. Unfortunately, Denis passed away shortly after this – see Passings.

On August 21, Quebec Pensioners enjoyed a rustic lunch. Everything was delicious. The owner grows everything on their farm, from the pork to the vegetables and the blueberries and even homemade ice cream. All the meals are prepared with their produces. Everyone had a **wonderful time**.





December 10, 2019 It was a wonderful day, so many people we had not seen in awhile and so many new retirees like Gino Lavoie, Sandy Mendelson and many others. We were 59 people! It was so nice to reconnect. Excellent!

The restaurant and the food were great we all had a wonderful time. Thank you to the whole team who make these events possible.



Ontario



Lunch at Stillwaters Bistro in Paris on May 8. Lovely meal beside the Grand River. Ed Wilk is presented with a long service award by Anne [Anne Greenhill Warne](#), Director. Also in the photo is Diane Wilk who helped Ed with arranging events over the years.





Lunch at Symposium in Waterdown December 7 2019.



The Grand River Princess. It was an absolutely glorious day, and the 2nd to last day for river cruises of the season. I think it would be fair to say everyone who went would go again next year. Just saying that as it could make our job easier - if it's a good venue let's do it yearly.

It started with coffee and muffins in the auditorium that was followed by the emcee passing along a few corny BUT great jokes, before we all were led to the boats for our cruise. The 1/2 hour musical performance was by the 'Blazing Fiddles' who got the entire crowd singing and foot stomping. There were four musicians - pianist, bass, and two fiddlers. The scenic cruise was 2 1/2 hours. The captain was really informative as to the river history, river erosion issues and how it has impacted homeowners who live along the river, and wildlife etc. - eagles, egrets, turtles, and fish. In fact, we passed one fisherman who held up his catch for us to see, and Peter Charles - our BDC expert on angling and fish kept us well informed.

The roast beef dinner (it could hardly be defined as lunch) was excellent and of course the BDC 'company' was beyond compare: Peter and Debi Shannon were celebrating their 35th anniversary on the day of the cruise! Chic and Roger, and Madhuri & Chris sat at the next table so I have less stories to tell of them except I did learn why Roger is also called Jimmy and why Madhuri never ages (because she attends all the BDC pensioner events - it is the elixir of eternal life). For Alison and I, it truly was the best party of 10 we have ever been fortunate enough to be a part of. It was a great way to see old friends and colleagues, welcome the fall colours and prepare for - winter coming



Prairies



Winnipeg

Bettie Johnston, Manitoba Director presented John Melymick, past Director BDC Pensioners Association a Long Service Recognition Award as Director from 2003 - 2017, at the Manitoba BDC Pensioners' Spring luncheon and meeting held on Wednesday, May 22nd at the Squash and Racquet Club in Winnipeg.

While Rudy Hoffman, Len Trotter, and Harold Ramsey were in attendance, no group photograph is available to prove it.



Bettie Johnston and Joan Kirouac organized our Christmas luncheon at the Squash and Racquet Club for December 11th. As Winnipeg won the Grey Cup this year, we decided to shake it up a little and brag about the big win, since this only seems to happen around here every 29 years.



Edmonton



Milt Lanes organized the first Northern Alberta BDC pensioners meeting/luncheon in quite a while. It was held at Toni Romas restaurant in Edmonton on May 15.

At the meeting Len Holmstrom was presented with a long-term service award.



Tom Tucker

Yvonne Peterson, Bob MacFarlane, Ron Bass, Linda MacDonald



John Drummond

British Columbia

Summer Gathering on Okanagan Lake – BC Interior Pensioners

July, 27 2019 - home of Jerry and Lynn Seritt



Well, the weather did not start off promising with a torrential type of downpour early in the morning on the 27th. The hosts were fretting as to what the weather would bring next and Mother Nature did not disappoint! The wind wailed, the waves whipped the shoreline, and the clouds hid the sun from view!!

Despite these setbacks, all the participants persevered and enjoyed our get together. We had Rod and Marie Cousins (who arrived on their Harley with Potato Salad in the side pockets - by the way, it was so delicious); Walter and Lisa Jabbs bringing a delicious Greek Salad; Tom and Brenda McBride who brought a wonderful shrimp based dip; Don and Wendy McCulloch had a marvelous Caesar Salad, while the hosts had turkey buns with all the fixings. The food was very well received by all. Sadly, a last minute

cancellation by Herb and Nancy Thiessen due to illness caused us to miss them.

As always, it is so enjoyable to meet with others who have the same background and fun to find out what everyone is up to now. Good times were had by all. Love to do this again when the weather cooperates...so we can swim and float in the lake.

Lynn Seritt with photos by Wendy McCulloch

Metro Vancouver held its annual Christmas Luncheon on December 1st at the Northview Golf & Country Club.

29 folks attended the event and enjoyed a wonderful setting and great buffet.

Many indicated the venue would be suitable for next year's Christmas luncheon, and all commented on the excellent selection and quality of food.



Email Notifications

As you can see, we have had a few activities and there are some that happened for which we do not have photos. If you were not aware of them, it is because we do not have your email address to notify you. Please provide one to your Director and to the secretary. We also post notifications on our web site – bdcpa.org and on our Facebook page – IDB/FBDB/BDC Fellowship. Thanks for your cooperation with this.

Passings

We provide details on the passing of our members when information has been given to us. Our Secretary sends out an email advising of passings in a more timely manner. If you wish to receive notification, provide your email address to Réal Leahey at real.leahey@sympatico.ca. Blind c.c. is used so your email address will not appear to other recipients. Passings will be uploaded on a regular basis and so you may check the web site from time-to-time. They are also published on our Facebook page.

The children of Beverly Adele Ramsey requested that we include their mother's obituary in this edition of Link.

Beverley Adele Ramsey (Lyne) 19 September 1930 – 13 June 2019

Our Mother Bev read the obits everyday, so for those of you who read these, Bev peacefully passed away on the morning of 13 June 2019.

Bev was born in Hamilton, Ont., the eldest daughter of Fred and Lillian Lyne. They along with her brother Ted moved to Winnipeg in 1934. Sister Elinor was born in 1936. Bev attended school in Elmwood where she formed 'a gang of girlfriends' that were her lifelong friends. Bev graduated from St. John High and later received her BSc. from Home Economics in 1951. Bev met Harold on a blind date in March of 1951 and they were married in Sept. of 1955. Her work history included Canada Packer's and the Canadian Red Cross in the crossmatch lab until her retirement in 1992.

Bev and Harold have a son Doug (Avril) and grandson Steve of BC. Daughter Barb (Barry) and grandchildren Lindsay and Bryce (Danielle). Bev was very proud of her family and devoted her life to caring for all of us.

Mom's favorite pastime was gardening, she took great pride in her flowers and hand weeding her perfect lawn. This interest continued in her condo life. Bev and Harold and the family enjoyed summers in the Whiteshell. Later, winters in Florida and Vegas. Bev will be happy to re-unite with her many girlfriends who have passed before her....

Go play in the garden Mom, no rules, no curfew, no pain and no worries.



Aileen Spielman requested that we print her father's obituary in this edition of Link.

Cecil Vernon Spielman – December 26, 1927 – September 9, 2019.

Cec left us unexpectedly but peacefully during an afternoon nap. He will be dearly missed by his devoted wife of 30 years, Connie, his children Aileen, Linda and Bruce (Kathy) and Connie's children Joe (Helen), Mary, and Lorna, and their families, as well as many friends and the staff at Hawthorn Park. Cec was predeceased by his wife, Sally, all of his siblings. Cec was a caring husband, father, and friend who enjoyed his retirement years, golfing, and traveling. As were Cec's wishes, no service was held.

Robert (Bob) John McGregor who passed away on January 23, 2020 at the age of 100 years. He was the beloved husband of Joanne.

Surrounded by his family in his final days and hours, he is survived by his children, Duncan (Tanya), Laurie (Doug), Stacie (Greg), Colleen (Mike), as well as eight grandchildren and eight great-grandchildren.

Bertha Lebanc who passed away January 11, 2020. She was a Surviving Spouse Member, living in Ste-Julie (Quebec).

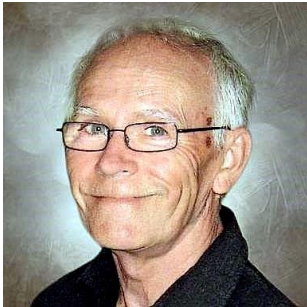
Jacques Lemay who passed away on December 10, 2019. He was surrounded by his family and Huguette Bolduc, his faithful wife. A farewell ceremony was celebrated Sunday, December 22, 2019 in the chapel of the Steve Elkas funeral home, Sherbrooke. His calm, his wisdom, his goodness had made him a pillar and a confident for those who

knew him. He is survived by his spouse of 60 years, his children: Janick (Nathalie Salvas), Marthe (François Racine), Annie and Elyse and eight grand children: Maxime, Laurence, Émile, Gabriel, Charles, Julia, Paula, Jean, pampered by Jacques since the beginning of their life.

Yvon Monfette who passed away at the age of 83, October 30, 2019. Me Yvon Monfette, was the son off the late Antonio Monfette and Yvonne Beauchesne. He was living in Cap de la Madeleine (Trois-Rivières) Québec

Jane E. Scott surviving spouse of Eric Scott who passed away at the Ottawa Hospital – Civic Campus on October 18, 2019.

We offer our most sincere condolences to Hubertha and to all the other members of the family of: **John M. Davis** (August 14, 1926) who passed away September 22, 2019 in Nanaimo British Columbia.



Denis Couture who passed away September 18, 2019 aboard an airplane during a trip to France.

E. Desmond McCrindell who passed away on August 1, 2019. He was living in Etobicoke, Ontario.

John L. Izatt, a member who passed away on July 11, 2019. He was living in Chilliwack, British Columbia.

Paul Musial a retired member who passed away on July 7, 2019. He was living in Centerville, Nova Scotia.

Our Dad, **Jim Cowling**, passed away on July 4, 2019 at the age of 84. Born in Nanaimo, he moved first to Campbell River in 1965, then Terrace then back to Campbell River in 1976.

Dad loved golf, telling stories, the Vancouver Canucks, hamburgers, Model T's, Robert Bateman, cold beer, the Big Bang Theory, crooners, ice cream treats, shooting guns, WWII history, British Comedians, fishing, Chevrolets, a sip or two of Glenfiddich in the evening and above all, his family.

Dad was a long time Campbell Riverite. Over his professional career he did many things from selling logging trucks to co-owner of Vancouver Island Parts and owner of Willow Point Super Video. He volunteered many hours to the community through the Kinsmen Club, Chamber of Commerce, Citizens on Patrol, the Vintage Car Club, the gun club and Crime Stoppers. There was no greater joy for him then a roast beef dinner on Sunday night, his family to tell stories to (again) while he served us his very bad homemade wine.

We would like to thank some very special people who made a difference in Dad's and our lives during the last few years – Berylann & Sue, Gail & Al, Duane & Dianne, Stu and Dad's neighbors in Willowpoint. You all helped make his house a home and the neighbourhood a supportive place to be. Thank you to Dr Nelson and the staff of Campbell River Hospice Society for the comfort and support in our time of need.

No service will be held so in remembrance of Dad we ask that you raise a glass, tell a story or pause a moment on the 18th green at Storey Creek. He is pre-deceased by his wife, Shannan, his partner, Hilda Folkers, his son-in-law Corey and his parents, James and Lillian.

Love to you Dad, from Pete (Selena), Bill (Connie), Shirley (Dwayne) and Shannan, our children and grandchildren.

Millar Gallow (Kitchener, Ontario) who passed away on June 5, 2019. He was loved and cherished by many people including: his wife Mary Jane; his children, Michael (Jill), Mark (Theresa), Kim (Rob), Kellie, Karry (Tony) and Mitchell; his grandchildren, Kate, Aaron, William, Jack, Terrence (Rachel), Ryan and Hunter; his sisters, Georgette Coles and Ruby Wickens.

Joyce Mary Jaffray who passed away quietly on Saturday, May 25, 2019 at Scarborough Grace Hospital. Beloved wife of William.

Keith Godden who passed away in North Vancouver, at the age of 84 on May 19, 2019.

Elizabeth M. James who passed away on March 21, 2019. Mrs. James was a Surviving Spouse Member from West Vancouver B.C.

BDC Pensioners' Association

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