



Club #85, founded Oct 2nd 1913

Jan 12th 2010

Attendance: Jean-Marc Allard, Herman Alves, John Bishop, Major Grant Effer, Ken Mann, Carlo Pugliese, Barry Schmidt, George Shalhoub, Udo Stundner, Nemo Turner, Bob Velan, Drew Webster, Henry Zalzal, Mike Zivic. Guest speaker: Mark Yamada. Other guests: a table-full of members of the Kiwanis Club that meets in the St. James Club.

President Nemo opened the meeting by welcoming our friends from the Kiwanis Club.

It is thought that today's guest speaker has given our Rotary club the benefit of his thinking on the economy at the start of the year for the past thirteen years. When **President Nemo** asked **Mark Yamada** if this was so, members thought they heard confirmation in the words "more or less". The truth seems to be no one knows for sure how many consecutive years it has occurred.

Mark S. Yamada is President and CEO of PUR Investing Inc. He reviewed the economic forecast he gave us last year and awarded himself a perfect score of 7 out of 7. Using power-point slides, he explained his predictions for 2010. I believe he gave us seven points once again but I do not have record of it. He made reference to the asset bubble warning contained in this week's THE ECONOMIST. His point #7 was that the Loonie would go above par with the US\$. He did not say when this would occur, nor whether it would carry over into 2011.



New member **Mike Zivic** voiced the thanks of all present.



After his presentation, **Mark Yamada** was not permitted to go and sit down until **President Nemo** had presented him with a "Friends of Rotary" award. This was especially significant because it took place in front of the Kiwanis banner, a very rare occurrence.

Montreal Convention: (reprinted from Convention Committee email)

"Many Rotarians took advantage of the savings by Registering for the Convention before December 15th. Thank you for this. This has helped us getting a good idea what the registration will be like by June. Chances are, we will have 20,000, registered, as

per our goal. In that case, the Montreal Convention will be the 4th largest Convention since 1997 and in the Top 10 for the past 20 years. "

Medal of Merit:



Drew Webster was given the distinct pleasure of presenting the Medal of Merit to **John Bishop** for his unstinting service to our Rotary club.

Board meeting: Your Board is scheduled to meet Jan 27 at 6pm at a place yet to be determined.

Next Meeting: (luncheon)

Jan 19 at 12.30: The Honourable Dr. Arthur Porter, CEO and Director General of The McGill University Health Centre.