



THE PROBUS CLUB OF OAKVILLE
Established in 1988 - The Fifth Probud Club in Canada

www.theprobudclubofoakville.com



June 18, 2026 – In-Person and Zoom Meeting. *Meeting begins at 10:00 AM. Featured In- Person Speaker at 11:00 AM.*

**Meeting Place – Oakville Public Library - Central Branch –
120 Navy St. Second Floor Auditorium**

Plenty of Parking on Water St with Elevator to Second Floor

FEATURED Speaker – Margaret Larson



Probus Club of Oakville
Speaker Information
June 18, 2026

The Amazing Monarch Butterfly

We are delighted that Margaret Larson will be our speaker on June 18.



Margaret Larson has been working with Monarch butterflies around Oakville for twenty years. She started back then raising a couple of caterpillars that were gifted to her and now has many folks who she has trained to safely raise them in order to increase the ever declining population. She has involved schools, senior residences, church groups, and many individuals. She has received many awards for her work including the Ontario Seniors Award and has been recently nominated for an Oakville

Community Spirit Award. Her youngest enthusiast is four and her oldest is 100.

This PowerPoint presentation will not only show the life story of a Monarch butterfly but will also show a variety of ways that all individuals can contribute to increasing the declining population. A colourful, interesting and educational story.



PRESIDENT'S MESSAGE

June 2026

There really has not been a lot of activity regarding The Oakville Probus Club to report.

Summer has arrived and I hope that everyone is enjoying the beautiful weather that we have been having. Fortunately the rain seems to come overnight so we have been able to enjoy the days.

The activities Committee has been working hard to arrange some outings. The next one is at the

Howard Iron Works (HIW)

800 Westgate Road (across from Bronte Go Station, just off Wyecroft)

Oakville Ontario

L6L 5N2

On June 23, 2026 at 10:00am

A message was sent to all members. Please let the Activities Committee know if you will be attending.

There are more activities in the planning.

Grant Swanson has arranged for excellent speakers over the next few months.

Again I bring to your attention that we are looking into forming some small interest groups in addition to the Book Club and the Investment Club. Let us know if there are any groups that interest you. Thus far I have not had any response. Perhaps a wine club, a breakfast club, a dinner club etc..

Jay Kell, our Membership Chair, is still asking for assistance. If anyone would like to join Jay he would be most appreciative. It is not an overwhelming job however assistance is needed.

If you are vacationing this summer I wish you safe travels to wherever you are going.

I will not be at the July meeting as I have another commitment.

Take care and enjoy the summer.

Roy Oldfield

President



THE PROBUS CLUB OF OAKVILLE

Established in 1988 - The Fifth Probud Club in Canada

www.theprobudclubofoakville.com



Minutes of the General Meeting - Probud Club of Oakville

Oakville Public Library, Navy St.

May 21st, 2026

DENOTES ACTION REQUIRED

Roy Oldfield, President, gonged the meeting open at 10:00. An Agenda had been forwarded to the Membership prior to the meeting.

Roy had promised to donate his 'gong' costume (fully dry-cleaned) to his successor at the September AGM.



Ray H. demurred, however, citing a preference for improved decorum and a return to the 'good ol' days', with pre-lunch gin & tonic at Monaghan's and a strict 'no jeans' dress code.

Hmmm? New wardrobe?

1.0 Membership and Guests

Jay Kell: There were no new inductees announced today.

However, 36 Members, from our full complement of 59, attended in person today; there were no 'Zoomers', as the Bank of Canada did not permit any recording of today's presentation. 😞

Our first guest of the '**Be a Friend – Bring a Friend**' initiative was **Kirby James** (Tim O'Shea). This is one of our key drives for membership whereby every **new guest at our monthly General Meeting** (max. 5 per meeting) will be treated to a **free lunch** at Monaghan's. Once we've snagged 100 hundred new members, we'll reassess! A reminder was sent to the full Membership recently, April 19th. See Paul Nelson's comments below also on initiatives for member engagement.



DENOTES ACTION

Kindly give this initiative serious thought and **confirm your guest's name** to Jay Kell at: jaykell9@gmail.com, or (289) 407 3859.

Jay is also looking to have some help on the Membership Committee. Let's 'be a friend' to Jay, too, and volunteer an occasional hour a month to help him.

2.0 Minutes

Tim O'Shea, Secretary, reviewed the April 2026 Minutes which had been sent to the Membership in Word & Pdf formats. The spelling of one member's name was corrected and, subsequently, the Secretary was awarded a **10-point written demerit certificate** (which wasn't accepted at Canadian Tire as a Gas Coupon); otherwise, the Minutes were approved following Motions to Approve and Second (Jack Rugg; Alex Murphy).

Members' Health

Mike Purcell

Thankfully, Mike advised **no new reports** of any Member's ill health.

Sadly, however, Mike reported the very recent death of **Paul Hebert**, 87, whose Visitation & Celebration of Life occurred, May 22nd & May 23rd. [Paul Hebert, RIP](#)

Reports from Management Committee Members:

President

Roy led off the batting order...

- Our Annual Meeting of **Probus Canada** was held on May 11th, the focus of which was primarily on Club/National Finances; details to follow;
- There may be room for additional interest groups to form within our Club to cater to our changing demographic. Already-established Clubs (e.g. the Investment Club and Book Club) may be potential early sources of interest for newer and prospective members since **the demographic 'gap' between senior members and new members is ~12 years**. Perhaps a wine club, a breakfast club, a dinner club etc.?
- Roy received information that **Scholarships are available** for eligible grandchildren of Probus members. He has asked Tim O'Shea, Club Secretary, to forward the information to Members (since done);
- Members are responsible to take the necessary action for a Scholarship Application;
- Stay tuned for more insights.

Nomination Committee

Paul indicated that he was checking his mailbox daily for Applications for next year's slate of Officers.

If you are interested in offering your candidacy for a committee/support role next year (**Sept to August**), or to enquire generally, **kindly advise Paul Nelson**.



(**pnelson1941@hotmail.com**).

Nominations will close in July in preparation for informing the Membership; voting will take place in August and finalized at our September AGM.

Vice-President

No new items to report from Ray who will introduce our profiler and recent new member later today, Kevin Abraham.

Treasurer



Wolfgang shared the April 2026 transactions...our finances are in sound shape, and our current Bank Balance as of April 30th was **C\$6,275.74**. The report was filed with the Secretary. Keep those dividends rolling in, Wolfgang.



Speakers Report

Grant Swanson shared the forthcoming list of tentative speakers for today and for the next several months; some speakers' names/topics are being finalized already for our Fall meetings:

- Today – James Fudurich, Senior Economist, Canadian Economic Analysis Department, Bank of Canada;

- June – Margaret Larsen, an Oakville senior who has been recognized for her efforts to support the survival of the Monarch butterfly; Margaret will be presenting with some hands-on exhibits; bring your nets, Gentlemen. At least the Monarchs don't stand in line at US Airports before migrating 😊;



- July – Quantum Computing Explained...almost finalized;
- August...the big picture of Artificial Intelligence (AI);



- September...**Ted Barris**, an acclaimed author and military historian, who will share the stories of **Canadian Aviators and ground crews in the Battle of Britain** in 1940. [WW2 Aircraft](#);
- October, November & Q1, 2027...discussions nearing conclusion.

Remember, Members, if you have an idea for Grant to pursue, please let him know at: gswanson@cogeco.ca. **Great work, Grant!**

Investment Club

Jack Rugg substituted for Dave Patterson and presented some impressive stats for the Club's performance over the last **23.98 years, beginning May 07, 2002**:

- Starting from a notional **C\$200,000**, Jack & his Club colleagues have parlayed that sum to **C\$1,929,238**, incl dividends, as of April 30th, 2026;
- Jack calculates that the Club has averaged an **annual compounded return** of **9.913%** over the life of the Club;
- Bear in mind that many major Institutional Indices reported negative returns during this period;

Tim will update the Investment Club page on our web site for Dave/Jack to approve – prior to reposting on the Probus site by Gerry P.;

Thereafter, we can update the Investment Club page semi-annually.



Impressive returns, Gentlemen.



If you would like to join the Club, **call Jack or Dave** to start the ball rolling with **an**

interview at the Club's casual, think-tank, hide-a-way lake office in Como, Italy.

Bring wine, chips & dip...per favore.

The Club meets monthly. It is keen to invite new members who may be interested also in expanding the breadth of the Club's activities.

No money down, Gentlemen; just bring your interest and have some fun.

Book Club...No report this month.



Next month, the Club will post its eighth (8th) scintillating instalment of how to read the Norwegian translation of **War & Peace** backwards and in the dark, to improve memory. If you didn't receive the first seven (7) instalments, you're not alone...or you may have forgotten? 🤔

Check in with Cam Davreux if you speak Norwegian and/or are interested in becoming a member (camdevreux@gmail.com).

Technical

Gerry is regaining energy slowly as he approaches his bariatric treatments and transitions to other diagnostic interventions to assist healing. 😊 Here, Gerry is asking the nurse to turn the oxygen 'on' so he can ask her for a scuba diving date without turning green or getting short of breath.



Gerry and his team have just finished the first editions of our Club's attractive **cover page for Facebook, LinkedIn, and Instagram**. **Very impressive, Team!**

Watch this space!

Activities Committee

DENOTES ACTION REQUIRED

Peter McCormick brought us up to date on planned activities:

- A confirmed visit to the **Amazon Facility** in Brampton is like **getting cut-price tickets to a Beatles Concert**; suffice to say that we are disappointed with the front desk's shenanigans; Amazon has one last chance to give us a date for September; stay tuned before we switch to DHL/Purolator;



- Attempts are being made to resuscitate the trip to **Dundurn Castle** as a result of the Castle Administration changing its group tour protocols;
- The ever-popular Pub Lunch at the **Royal Windsor Pub** (Thursday, April 30th) was a **tad disappointing**; it turned out that the Owner, Raffi, was away and was unaware of the meal service delays until Mike P. chatted with him. He was very apologetic and promised some 'extras' for the next Pub Lunch.

Anyway, **Mike P. is getting a new car** and Peter & Team a **bag of pretzels** for their next visit.

Stay with it, Guys!;



- July 23rd...**Waste Water Treatment Plant** [Wellies & Smellies](#); more details to follow from Ulrich W., including exact location of the facility;
- August...**Hamilton Waterfront Trolley & HMCS Haida** visit;
- November...**how about we suggest a few ideas** to Peter & Team?;
- Good variety, Guys. Keep up the good work!

If you have any follow-up questions or event suggestions, please contact Peter at: petergmccormick@hotmail.com

Mike Purcell also reminded the Members about a standing invitation to **Wednesday Golf**, hosted by Old Oakville Probus. **Check your Probus e-mail (April 8th), or call Mike P. for further details.**

3.0 Profiler – Kevin Abraham was introduced by Ray H. and shared his family's challenges and triumphs over 60+ years.

Kevin began by sharing his heritage and his family's **move in 1958 from Mumbai, India, to a soggy London, UK - at first to the East End of London and then to the West End, near the Airport**. That was quite a shock for the family as their living standards changed considerably. Many other families endured similar experiences as **Britain's Empire constricted**, post WW2, and new, independent nations enacted harsh policies requiring their former citizens to leave for elsewhere.



(Editor's Note: Archival photos comparing the style of Mumbai living in middle class 'RAJ' (1858-1947) vs. grimy UK; Kevin might have lived at No. 2 Primrose Lane shown above, right – somewhere – if you can find it.

1950s England endured the nasty days of unregulated, inefficient fossil fuel burning before the 1956 Clean Air Act was enacted as a first start to reduce smog. Gentlemen, some of you may remember the expression 'pea soupers'!)

The family then came to Canada in 1972 after Kevin had attended UK school(s) and after his father had attained a P. Eng/ Chartered Engineering designation in the UK.

They settled in Mississauga and Kevin attended local school and Ryerson and was later accepted at Price Waterhouse in 1976 (TD Tower) to train for his CA licence which he attained in 1978.

Kevin then turned his attention to what would become a passion for the next several decades. He spent four years as President of a Corporation managing a 272-bed long term care facility in St. Petersburg, Florida which included caring for the mentally ill from the Cuban migration to the USA. [1980 Mariel Boatlift](#).

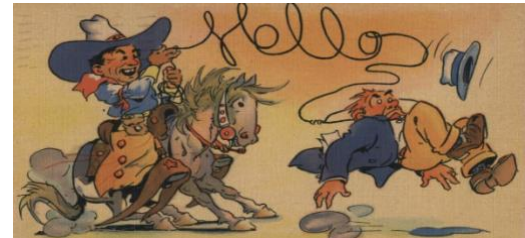
Upon returning to the GTA in 1988 after the Investor group disbanded, he started to assemble an acre of land in central Burlington to develop a Care facility. This was at a time when institutional hospitals, which had cared for those requiring specialized care, disgorged their patients into unprepared communities across Ontario and elsewhere. Kevin's life's work became the creation of a Campus, 'Bethany' to provide that necessary care at a time when few, if any, facilities were functioning appropriately in the Community. In the early 1980s Kevin's brother,

Conrad, was diagnosed with paranoid schizophrenia and Kevin was his primary caregiver.

Kevin has been recognized widely for his successes at fundraising and building facilities locally that treat patients as humans rather than castaways and for participating actively in the **paradigm shift** which took place for our less fortunate citizens who need care and have their own talents to share. [Bethany Campus, Burlington](#)

Kevin has three talented daughters who have travelled widely with him and live in Ontario and Alberta. Kevin lives in Glen Abbey.

Great job, Kevin. Thank you for your gifts and for sharing your time and energy with us.



I suspect that the **Nominating Officer for Probus** (Paul N.) may be contacting you to solicit your talents!

4.0 50:50 Draw & Luncheon Count

Ray H. announced a haul of \$50.50, which was won by **Jack Rugg**.

19 members & 2 guests indicated that they would attend for lunch.

5.0 Grant introduced today's speaker from the **Bank of Canada**, James Fudurich, who shared the Bank's assessment of the economic state of play. The Bank's recent Monetary Policy Report was the basis of discussion and analysis. [Report Overview](#)

A **brief summary** follows:

Before the outbreak of the war in the Middle East, the Canadian economy was evolving as expected. Since the war began, oil prices have risen, pushing inflation up, and the **outlook has become more uncertain**.

Economic growth in Canada has been broadly consistent with the outlook in the Bank's January Report. Consumer and government spending are supporting gross domestic product (GDP), while **US tariffs and related trade uncertainty** are weighing on exports and investment. Inflation had been slowing as expected **before the oil price shock occurred**.

The immediate impact has been higher gasoline prices, pushing up consumer price index inflation to 2.4% in March.

The outlook is highly conditional on key assumptions, including that tariffs remain unchanged and that oil prices gradually decline from US\$90 in the second quarter of 2026 to US\$75 per barrel by mid-2027 (see the Tariff and other assumptions section in the Bank's Report).

The Canadian economy is adjusting to structural changes. US tariffs have upended trade and put economic activity on a lower path. Some businesses are responding by seeking new markets, producing new products and altering their supply chains—but these changes come at a cost. Uncertainty about the review of the Canada-United States-Mexico Agreement is weighing on economic activity. Businesses' adoption of artificial intelligence is starting to boost productivity.

Growth in GDP is estimated to be about 1.5% in the first quarter of 2026. Consumption and government spending are key sources of strength, while exports and business investment remain weak, continuing the pattern seen in 2025. A slowdown in the housing market is also weighing on growth.

The outlook for growth is similar to that in the January Report. Recent data have been broadly in line with the previous forecast. Higher global oil prices are expected to have little impact on overall growth but will affect its composition. As Canada is a net exporter of oil, its national income will be boosted. At the same time, many consumers and businesses will be squeezed by higher costs. Overall, Canada will fare better than many countries.

The outlook depends crucially on the outcome of trade negotiations with the United States and the duration and severity of the war in the Middle East, as well as how the economy responds to these developments. For example, if the United States imposes new trade restrictions on Canada, GDP growth would be weaker and inflationary pressures lower. But if the war in the Middle East continues and global energy prices rise further or stay high for longer, price pressures could broaden and become more persistent.

Thank you, James, for sharing the complex components of what we might take for granted as we shop for various products and come to realize that many components come from far and wide.

6.0 Adjournment

Roy adjourned the meeting at 12:05 p.m. to allow time for the members and two guests (21) to depart for lunch at Monaghan's.



Several members surreptitiously followed Jack Rugg to the public phone where he was heard to tell his broker to plough his 50:50 winnings into **Finning Int'l**; his broker informed Jack that \$50:50 would only buy 0.00195 Common Stock, whereas a minimum lot of 100 shs was required.



Jack then cunningly told **Alex M.** that Finning was a 'dud'; Alex sold his holdings of Finning immediately; Jack bought Alex's holdings at a knockdown price just proving that **subterfuge and commerce is alive and well.**

Where is **Ermanno Pascutto**'s Ethics Trading Flying Squad when we need it?

Our next **General Meeting here in the Auditorium will be June 18th, 2026.**

Respectfully,
Tim O'Shea,
Secretary, May 29th, 2026

2025-2026 Management Committee

President	Roy Oldfield	(905) 847-2062
Past President	Paul Nelson	(905) 631-2390
Vice President	Ray Henrickson	(905) 469-0158
Secretary	Tim O'Shea	(905) 842-5133
Treasurer	Wolfgang Hartmann	(905) 257-6811
Speakers	Grant Swanson	(905) 510-8202
Activities	Peter McCormick	(905) 827-9274
	Doug Peebles	(905) 842-1819
	Mike Tweedie	(905) 338-1281
	Ulrich Wickhardt	(905) 465-0641
Newsletter	Paul Nelson	(905) 631-2390
Membership	Jay Kell	(289) 407-3859
Website	Gerry Pielsticker	(905) 338-9829
Technical Co-ordinator	Gerry Pielsticker	(905) 338-9829

In addition, the following Key Support Positions have been filled by appointed Members.

Key Support Positions

Meeting Technical Coordinators	Hal Buller Andy Vavasour	
Marketing Technical Coordinators	Doug Peebles Mike Tweedie	(905) 842-1819 (905) 338-1281
Auditor	Alex Murphy	(905) 337-2924
50/50 Draw	Ray Henrickson	(905) 469-0158
Coffee Pickup	Tim O'Shea	(905) 842-5133
Investment Club	Dave Patterson	(905) 844-5894
Greeter	Mike Purcell	(905) 845-4097
Book Club	Alex Murphy	(905) 337-2924
	Cam Davreux	(905) 338-1974