



## Probud Club of Pittwater

### Newsletter – July 2019

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### President's Message

Gentlemen,

Sport has long been an essential element of our national identity. Over the years we have presented to the world some real champions in a wide range of individual and team sports as well as the many legendary heroes at home.

Unquestionably, the nature of sport has changed, evolved. Professionalism is surely at the root of these changes and whilst many benefits have accrued to the players and to the public, there have also been some major negatives.



How reassuring it has been to watch the success of our women in sport. In tennis – Ash Barty; in golf – Hannah Green; in surfing – Sally Fitzgibbon. The Matildas didn't achieve the success we hoped but in every case these representatives of our country have made all Australians proud.

Regrettably, not all of our male sportsmen are of the same mould. The effect of the cricket controversy in South Africa had an enormous impact on the community; such a small action and such a huge response both here and overseas. The least said about some of our most talented tennis players, the better, and far too many footballers are in the news for all the wrong reasons.

No longer does one strive for the best outcome as a matter of pride in personal achievement; the team; the country. Sport is now a highly paid entertainment in which winning is paramount and national pride submits to personal reward and ego.

A pity.

.... John Porter

### It's all in the Name!

*With the new tradition of providing Prime Ministers with an abbreviated name. The example being our Prime Minister, Scott Morrison, being known as "Sco-Mo".*

*If Boris Johnson is elected UK Prime Minister, will he be known as "Bo-Jo"?*

## June Speaker's Corner

### **John Harston – “Sri Lanka”**

Club Member John Harston recently visited Sri Lanka and enjoyed the delights of this wonderful country. Fortunately for John and his wife Robyn, it was before the tragic events that occurred over Easter.

The Sinhalese arrived in Sri Lanka late in the 6th century B.C., probably from northern India. Buddhism was introduced, beginning in about the mid-third century B.C., and a great civilization developed at the cities of Anuradhapura (kingdom from circa 200 B.C. to circa A.D. 1000) and Polonnaruwa (from about 1070 to 1200).

In the 14th century, a south Indian dynasty seized power in the north and established a Tamil kingdom.

By the 16th century the Portuguese had arrived. They made settlements along the coast. The Dutch followed around 100 years later. In 1796 the British arrived and kicked out the Dutch. They made the island the British colony of Ceylon in 1815. The island was under British control until 1948 when Ceylon became an independent nation.

The Sri Lankan people themselves give the country its special degree of welcome. They are warm, engaging, kind, courteous and proud. Importantly they also play cricket to a high standard!



John had an amazing number of photos, like the amazing Gal Vihara-the sleeping Buddha, Elephants and Sigiriya, an ancient rock fortress.



Education is paramount in Sri Lanka, which is state funded and offered free of charge at all levels, including the university level.

About 70% of the citizens are Theravada Buddhists while there are about 6,000 Buddhist monasteries in Sri Lanka with over 15,000 monks who have devoted their life to serve and preach Buddha's teachings.

Tourism contributes to the economy, with its share of pleasant beaches, elephants in the wild, and traditional hotels.



The Grand Hotel, Nuwara Eliya

*To quote the tourist brochure:  
Endless beaches, timeless ruins, welcoming  
people, oodles of elephants, rolling surf,  
cheap prices, fun trains, famous tea and  
flavourful food make Sri Lanka irresistible.*

*.... Warwick Dalzell*

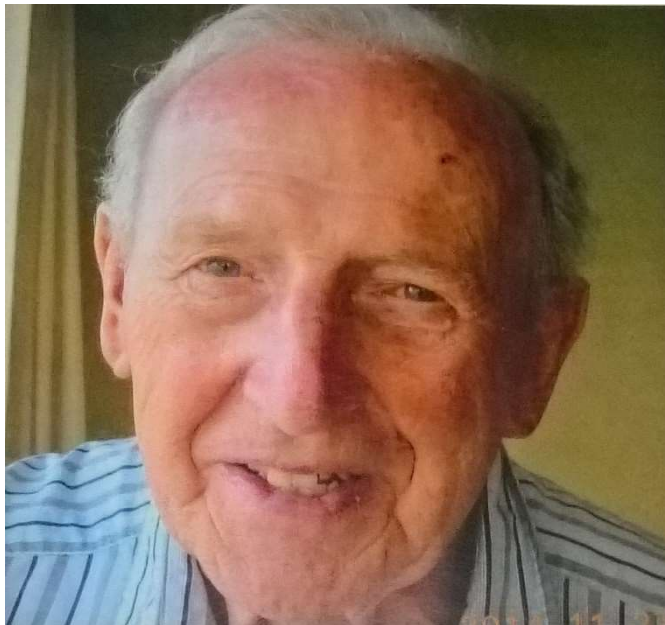
## Vale Michael Moss

As advised during the June Probus Meeting, we lost a very well-respected member of our club, Michael Moss. A Memorial Service was held on Friday June 14 where many of his Probus friends attended. Club Member, David Varley was asked to say a few words about his good friend. Here is his tribute to Michael.

*Good morning everybody....*

*My name is David Varley.....*

*Thank you Lettie for asking me to say a few words this morning.....*



*Michael and I met each other through  
our Pittwater Probus Club about 18  
years ago.....where we got to know  
each other.*

*Michael became a good and loyal  
friend.....not only at Probus... but  
we also played golf every Friday  
morning at Palm Beach Golf  
Club.....which also included Geoff  
Richards and Allan Smith.*

*Michael enjoyed his golf and took it  
very seriously .... we only played 9  
holes before going to Palm Beach  
RSL where we had the Friday Fish  
and Chips 'Special'..every Friday... !!*

*And as the years went on our golf got more relaxed .... The rules were non-existent.....we  
all watched each other's golf balls and spent most of our time trying to find  
them.....Michael's eyesight was a lot better than ours.....!*

*He was very keen on his golf....had many lessons....and we always remarked that the  
lessons were making him worse !! But he still persisted. We had some funny times,  
particularly when his legs started to give him a few problems and he had decided to use a  
cart.....which was great until he failed to stop ..and nearly demolished the Club house  
....while trying to park .....so we have had a few laughs....*

*I remember while the two of us were having lunch a few weeks ago.. he started to reminisce on his time in the Royal Airforce....He joined the Airforce very late in the war and gained his pilot licence on fighter aircraft.....it was just as well that he wasn't born a couple of years earlier because he could have been involved in 'the Battle of Britain' .....and lost his life, as many pilots did.....but his main thrill was in gliding !! And he remembered picking up a wind thermal which spiralled him out of control.....and taking him a considerable distance from where he had planned to land.....however, with all his flying experience, he did manage to get back to the airfield !! It was good to see him laugh about it.*

*Michael and I had great chats about our lives ... lots of reminiscing.!*

*.....Lettie.... You have been wonderful.....and you put the smile and the twinkle back into him..... You have had a wonderful few years... not long enough....but you do have some wonderful memories to hang on to.*

*I will miss my friend...*

## July 2019 Speaker

### **Bob De La Hunty OAM “Historical Aircraft Restoration Society”**

The HARS Aviation Museum, located at Albion Park, is dedicated to Australian aviation history with a collection of flying, under restoration and static display aircraft. It is an all-volunteer group of aviation professionals and enthusiasts many are active or retired aircraft engineers and pilots.

HARS President and Chief Pilot, Bob De La Hunty OAM comes from a corporate background and is on the board of numerous companies including The Aerospace Foundation of Australia Limited and The Maritime and Defence Foundation of Australia Limited. As President, Bob manages the overall operation of the Society.

Bob is also an Executive Committee Member of the Temora Aviation Museum.





## July 2019 '5-Minute Speaker'

### **Geoff Sheppard** *"Nigeria in the '70s"*

Club member Geoff Sheppard had a couple of interesting years in Nigeria, West Africa just after the cessation of the Biafran war and just as the "Nigerian-isation" of companies was being carried out.

Geoff will reflect on the life as it was in 1970 - of work and family aspects. Whilst this time was after the Biafran war, it was before the influx and influence of Sharia law. Make sure you do not miss an account of this enchanting time in Nigeria.



## August 2019 Speaker

### **Andrew Rodgers** *"My Visit to the Titanic"*



Out August speaker, Andrew Rodgers, joined a submarine crew to take a close look at the Titanic.

A mission to discover the wreck of the Titanic was actually a cover story for examining the remains of two Cold War nuclear submarines.

Dr Bob Ballard, an oceanographer, had to locate and inspect the remains of the vessels, which sank during the 1960s, in a top-secret mission for the US navy before he was allowed to look

for the Titanic. The oceanographer was given funding to embark on two expeditions, one to find the wreck of Thresher in 1984 off the eastern coast of the US, and another to find Scorpion in the eastern Atlantic.

It was only once these missions were complete that Dr Ballard located the wreck of the Titanic in 1985, which sank in 1912 after it hit an iceberg with the loss of 1,500 lives.

## August 2019 '5-Minute Speaker'

### **Len Riordan "Bone Transplants"**

Club member Len Riordan will talk about human tissue and bone which has been donated for the welfare of others. He will briefly show the facilities used for the preparation of bone and tissue products for people who are trauma victims, cancer victims and sport injury that require these products.

Organ transplants like kidneys, retinas, lungs, hearts and other organs is now common talk on TV and radio and occasionally we know a recipient of a replacement organ. Not so common is talk about transplanted bone, cartilage, tendons.

Bone is the second most frequently transplanted human tissue- second only to blood.

If the graft comes from a donor, it is called an allograft which is the area of interest of this talk and the company Len worked for.



## Shameful Statistic

### **46 Million ...**

*The number of people affected by modern slavery, according to the 2016 Global Slavery Index.*

The *Modern Slavery Act 2018* received Royal Assent on 10 December 2018 and commenced 1 January 2019.

The Act requires organisations with turnover of over \$100m to prepare and publicly release "modern slavery statements", approved by the board of directors (or equivalent) and signed by an individual director. These will disclose how their operations and supply chains could contribute to modern slavery risks and explain how entities are managing

and minimising these risks – including assessment of effectiveness.

The law covers many types of organisations (including private sector companies, government entities and charities). The first statements will apply from 1 July 2019 and submitted in 2020.

The legislation follows similar reforms in the UK and US, and is part of broader human rights efforts by the United Nations through the United Nations Sustainable Development Goals.

.... Australian Institute of Company Directors

## Probus Golf

It was with sadness that we farewelled our Probus golfing companion Michael Moss at the Memorial Service at Bayview Golf Clubhouse on the 14<sup>th</sup> June.

Michael was a keen golfer and had expressed how he had enjoyed playing with the Probus Golfers at Palm Beach Golf Course when he last played in March, after winning the Trophy in February.



***Come along next Friday 12<sup>th</sup> July for 10 am hit off at Palm Beach Golf Course followed by lunch at Club Palmy.***

***Join the Group for Good Company, Good Views and perhaps Good Golf.***

*.... Graham Morley, Golf Convener*

## Coming Attractions



**Tuesday 17<sup>th</sup> September 2019:** Put this in your diary for when winter chills are behind us! A relaxing day cruising around the beautiful waters of Pittwater for 45 minutes followed by lunch at Club Palm Beach.

All for \$25 per head. We need a minimum of 10 members and partners to make the voyage.

Please advise John Harston on [jharston@optusnet.com.au](mailto:jharston@optusnet.com.au) of your interest to join the crew.



## Oh Dear!

The month of June saw ASX records break on the Australian Stockmarket. However, for all of those gains there have to be, unfortunately, losses. The extract below from Morningstar "Your Money Weekly" highlights the worst offenders this year. I trust not too many of these are included in club member share portfolios.

| Ticker | Company Name            | Price Decline in 2019 YTD (%) |
|--------|-------------------------|-------------------------------|
| CGC    | Costa                   | -47.3                         |
| ECX    | Eclix                   | -44.7                         |
| SBM    | St Barbara              | -41.3                         |
| GXY    | Galaxy Resources        | -35.0                         |
| PGH    | Pact                    | -34.6                         |
| NUF    | Nufarm                  | -34.4                         |
| CGF    | Challenger              | -33.3                         |
| SYR    | Syrah Resources         | -33.2                         |
| MYX    | Mayne Pharma            | -32.9                         |
| ALG    | Ardent Leisure          | -27.7                         |
| BKL    | Blackmores              | -26.0                         |
| NHC    | New Hope Corp           | -25.2                         |
| RWC    | Reliance Worldwide Corp | -20.2                         |
| SGR    | Star Entertainment      | -15.8                         |
| LNK    | Link Administration     | -15.7                         |
| ELD    | Elders                  | -15.0                         |
| AMP    | AMP                     | -14.7                         |
| GUD    | GUD                     | -13.3                         |
| WHC    | Whitehaven Coal         | -12.9                         |
| SWM    | Seven West Media        | -12.7                         |

Source: Thomson Reuters.

Closing prices on June 18, 2019

*These companies are far from perfect and face considerable headwinds, from either changing industry dynamics (for example, generic challenges for Mayne Pharma), negative sentiment (for example, lingering memories of the Dreamworld tragedy for Ardent Leisure), cyclical issues (for example, market share loss and higher input costs for Pact), or regulatory factors (for example, Bayer/ Monsanto litigation blow back for Nufarm).*

*But the existence of these negatives is precisely why shares in these companies are in the doldrums, providing opportunities for those willing to look beyond the near-term obstacles and invest for midcycle-backed long-term fundamentals.*

.... Ron Seldon

## FY 2019/2020

To all the Accountant Members of Pittwater Probus Club,





## New Member

### **John Chubb**



John and his wife, Jill, have lived in Mona Vale since 1987. John retired from full time involvement in business in December 1999 and is a member of Mona Vale Golf Club.

Prior to retirement, John was Managing Director of a Commercial/Retail/Industrial Cleaning Company covering the East Coast of Australia. In 2000, John was Chairman of the World Congress of Building Service Contractors Forum held in Sydney with 1,500 delegates. Jill and John have three sons and eight grandchildren. .

John, welcome to Pittwater Probus.

### **Ian Storey**



Ian attended Sydney Grammar School, then Sydney University, where he was awarded a B. Ec. Ian played rugby union for Lindfield then Gordon and cricket for Sydney Uni. In addition, Ian played Squash for Gordon RUFC, and Tennis for Royal Sydney Golf Club.

Ian joined Price Waterhouse in the 1960's where he became an ACA. Ian then joined MSS Security/Mayne Nickless which included 2 years in Belgium running a security start-up business. He worked regularly in Spain, in an acquired security business in Madrid.

Ian had various jobs until joining James Hardie Security. Later consulting to the

Security Industry.

Ian joined Newport SLSC in 1999, and was Treasurer for 11 years. He is still a member, and part of the morning swimming group, the "Newport Knackers".

Ian is a keen walker and traveller, having walked the 3 Caminos in Spain, the Great Ocean Walk, and the Larapinta Track. Ian and partner Jenny, have a motor home and have travelled extensively in Australia in recent years.

Ian, welcome to Pittwater Probus.

# Minutes of Pittwater Probus Inc.

|                                         |                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Meeting</b>                          | 11 <sup>th</sup> June. Commenced at 10 00 am.<br>Meeting opened by President John Porter.<br>39 members present, 11 apologies.                                                                                                                                                                                                     |
| <b>Vale</b>                             | John Harston spoke about the life of member Michael Moss, followed by a 30 second silent tribute.                                                                                                                                                                                                                                  |
| <b>Inductions</b>                       | John Chubb, Ian Storey and Ron Owers were inducted into the club.                                                                                                                                                                                                                                                                  |
| <b>Minutes</b>                          | Minutes of the May 2019 meeting were published in the June Newsletter. Taken as read. Mvd. Peter Mayman, 2 <sup>nd</sup> G Sheppard, carried.                                                                                                                                                                                      |
| <b>Correspondence</b>                   | Nil.                                                                                                                                                                                                                                                                                                                               |
| <b>Treasurer's Report</b>               | Presented by John Crawford.<br>Balance at 1/5/2019, \$3,582.86<br>Receipts: Subs. \$800.00. Morning Tea \$138.80. Joining Fees \$60.00. Total \$998.80<br>Payments: Morning Teas \$120.00, Birthday Wine \$14.00. Total \$134.00.<br>Balance at 31/5/2019, \$4,447.66.<br>Mvd. Allan Smith, 2 <sup>nd</sup> Paul Mascall, carried. |
| <b>Birthdays</b>                        | John Rourke, Peter Nash, John Porter, Ron Seldon, Cyril Webb, David Goodman, John Hammond.                                                                                                                                                                                                                                         |
| <b>Welfare &amp; New Members Report</b> | Geoff Sheppard reported that Peter Squires is improving.                                                                                                                                                                                                                                                                           |
| <b>Activities</b>                       | John Harston advised that the Palm Beach walk and coffee went well. Thursday 13 <sup>th</sup> June, Warriewood driving range at 10 00 am. Wharf Review at the Glenn Street Theatre, meet at the Belrose Hotel at 6 30 pm.                                                                                                          |
| <b>Functions</b>                        | A Functions Organiser is still required.                                                                                                                                                                                                                                                                                           |
| <b>Newsletter</b>                       | Contributions would be appreciated.                                                                                                                                                                                                                                                                                                |
| <b>Golf</b>                             | John Owens won the May Trophy with Bob Anderson runner-up. No game this month due to the Michael Moss Memorial Service. Next game at Palm Beach Friday July 12 <sup>th</sup> at 10 00 am. The Probus South Pacific Golf Day on 3 <sup>rd</sup> Sep.                                                                                |
| <b>Investment Group</b>                 | John Harston reported that the group had a good discussion on the effects of the reduced cash rate. All members are welcome to join the Group.                                                                                                                                                                                     |
| <b>General Business</b>                 | Nil.                                                                                                                                                                                                                                                                                                                               |
| <b>Speakers</b>                         | Wes Harder has organised the following speakers: <b>July</b> Bob De La Hunty – President of Historical Aircraft Restoration Society. Geoff Sheppard – Nigeria in the 70's. <b>August</b> Andrew Rodgers – My Visit to the Titanic. Len Riordan – Bone Transplants.                                                                 |
| <b>5 Minute Speaker</b>                 | Bojana Stancic gave an informative talk on aged care support and what is available.                                                                                                                                                                                                                                                |
| <b>Speaker</b>                          | After coffee, member John Harston gave a wonderful talk on his recent visit to Sri Lanka including a brief look at the country's history and his view of their future.                                                                                                                                                             |
| <b>Next Meeting</b>                     | 9 <sup>th</sup> July 2019. Commencing at 10 00 am.<br>Meeting Closed at 12 05 pm.<br>Signed as a correct record.                                                                                                                                                                                                                   |

## Office Bearers for 2019

|                        |                               |                            |                              |
|------------------------|-------------------------------|----------------------------|------------------------------|
| <b>President</b>       | John Porter<br>9997 3019      | <b>Activities Officer</b>  | John Harston<br>9940 0446    |
| <b>Vice President</b>  | Paul Mascall<br>0415 920 287  | <b>Functions Organiser</b> |                              |
| <b>Secretary</b>       | Bryan Inch<br>0423 379 194    | <b>Speaker Organiser</b>   | Wes Harder<br>9997 3303      |
| <b>Treasurer</b>       | David Varley<br>9918 7154     | <b>Newsletter Editor</b>   | Warwick Dalzell<br>9997 4518 |
| <b>Welfare Officer</b> | Geoff Sheppard<br>9918 7646   | <b>Registrar</b>           | Trevor Stephens<br>9918 2138 |
| <b>Golf Convener</b>   | Graham Morley<br>0407 217 248 |                            |                              |