

The Probian

September 2024

PROBUS CLUB OF PERTH AGM



President Gail McAdam welcomed all members to the meeting, announcing that unfortunately Mary Kilgor's personal profile would be postponed because of illness. Gail, acting as Past President chaired the September General Meeting, and then, acting as Interim President, chaired the General Meeting.

The meeting was called to order and the minutes of the 2023 AGM were approved. Graeme Rutledge, Treasurer, explained the Club's system for handling our finances, and the controls in place. Our reserve fund is at an appropriate level, and the membership fee remains unchanged in 2024-2025. He presented the financial statements as of July 31, 2024, the Treasurer's report, and the results of the Financial Review by Elaine Flynn, which were approved. A

motion to approve Elaine Flynn's ongoing appointment was carried.

Susan Freeman presented the Management Slate (below) for 2024-25. It also was approved.

Signing Officers

President: Mary Kilgour
Vice President: George Braithwaite
Secretary: Bill Michie
Treasurer: Graeme Rutledge
(alternate Tony Thompson)

Other Committee Members

Past President: Gail McAdam
Social/Special Events Chair: Gail Read
Speakers Committee Chair: John Byers
Membership Coordinator: Mary Vandenhoff
Webmaster: Colin Stephenson
(temporary)
Probian Editor: Yvonne Powell

JOIN US FOR OUR NEXT MEETING

Wednesday
October 2nd
10:00 A . M .
PERTH LEGION

Don't forget ... Bring your coffee mug!
Cbring your own mug.

PRESIDENT'S MESSAGE

It was a pleasure to see so many of our members in attendance at our September Meeting. And our lunch afterwards at CiCis was excellent. Unfortunately, Mary Kilgour was ill and unable to attend. We all hope she will be able to take over her role as President soon. Until then, I will be chairing the meetings for her.

Our speaker Mathew Newby gave a very informative talk about financial issues, and dealing with them as we get older.

At our September Management meeting, we discussed attending the Legion on September 15. It was to showcase the number of groups that support the Legion. Maggie Foot and I attended the afternoon displays. Blair Paul, an artist from Lanark, donated 20 of his paintings to be sold at a silent auction. All money went to the Perth Legion.

Probus Canada is hosting a conference in Perth at the St.Paul's Church on Monday, October 21.

I wish all of you a happy , healthy year at Probus. This is where the Fun starts and Friendship and Fellowship follow.

Gail McAdam

BOOK EXCHANGE

Bring as many as four books...
Take as many as you want!



MEMBERSHIP

We are pleased to start the new season by welcoming new members Becky and Roger Sparks and Carol and Gary van der Meulen. We are saddened to lose member Katherine Allen who passed away in early September.



Thank you to all who have renewed your Probus Perth membership and paid your dues for 2024/25.

The absolute deadline for payment is the November 6th meeting.

If you do not plan to maintain your membership for the coming year, or know of anyone in that position, please advise us as soon as possible. There is a waiting list of persons anxious to join and participate in our meetings and events.

Membership fees are \$35 and can be paid by e-transfer to finance@probusperth.ca.

Submitted by Mary Vandenhoff

UPCOMING SPEAKER FOR OCTOBER



Rebecca Last will be speaking on Climate Change and the Individual

Rebecca Last has been gardening on and off since age 8 and has been a member of Master Gardeners of Ottawa-Carleton since 2005. Her small suburban garden is certified by the Canadian Wildlife Federation as wildlife habitat. Rebecca grows a dozen or more varieties of heritage tomatoes every year. Her garden design includes elements of permaculture and she has been honoured to receive several awards from the Ontario horticulture community.

Aside from getting her hands dirty, Rebecca is also passionate about the science behind gardening. Not a scientist herself, a big part of her career was translating science into terms that would resonate with the public. Now retired, she uses these same skills to share what she learns about gardening and plant science via her blog Gardening at Last (<https://gardeningatlast.ca/>). She also shares her own research and writing on ResearchGate (<https://www.researchgate.net/profile/Rebecca-Last>), where her publications have garnered over 10,000 reads.

During her career, Rebecca worked for and served on boards for a variety of charitable and non-profit organizations before concluding her career as a policy analyst with Natural Resources Canada. In the late 1990s and early 2000s, she worked as director of policy and programs for the Canadian Environment Industry Association. In this capacity, she was part of the Industry Steering Committee on Climate Change (ISC3). ISC3 was established by industry groups representing large emitters to help model and frame specific policy responses to Canada's commitment to the 1997 Kyoto Protocol, the first international agreement on climate change.

Rebecca's gardening addiction is enabled by her loving husband Richard and a collection of very spoiled rescue cats.

*Submitted by John Byers
Chair, Speakers' Committee*

SEPTEMBER'S GUEST SPEAKER Mathew Newby CPA

Matthew Newby, CPA, Investment Advisor, RBC Dominion Securities for the past fifteen years, engaged his audience in a presentation tailored for seniors. Acknowledging that the topic of estate planning can be morbid and emotional, he stressed the importance of establishing a plan so that we leave the best legacy we can. To do that, we need to think about longevity and understand that estate planning is not just having a will, but an extension of financial planning.



A number of factors will influence our decision-making: our family composition, collegiality and ability to manage our estate; assets including property and investments; potential long term care costs; planned giving; and taxation implications.

WORDS OF ADVICE

Your Will: Document your wishes but not in detail. Prepare a Net Worth Statement (assets, liabilities, life insurance policies, real estate) and how it is to be distributed. Review every 3-5 years or when things change and make sure your executor knows where these documents are, preferably in one spot.

Probate: A probate prevents any challenge to the will. The fee is 1.5% of the total estate and does not include the principal residence and assets like life insurance policies which have beneficiaries.

RFPs and RIFs: At age 71 RSPs are converted to RIFs and at age 72 the required withdrawal is income dependent.

Life Insurance: As we age, life insurance can be used as a tool to mitigate taxes such as capital gains.

Cottage Succession: The first \$250,000 is taxed at 50%, the balance at 66.67%. For taxation purposes, it is better than regular income. Get a life insurance policy to cover the tax.

Gifting: Take care of yourself first to make sure that you have enough resources to take care of your needs. Unregistered bonds and stocks can be transferred to a charity with no capital gains. Securities must be electronic.

Foreign Assets: Consider a corporate will to avoid probate.

Quebec Property: Get a separate Quebec will.

With his appreciation of his audience, his sense of humour and his practical advice, Matthew demonstrated that the topic of Death and Taxes is neither morbid nor intimidating.

*****Matthew is donating his honorarium to the Breakfast School Program.***

Submitted by Ann Munroe

Editor's Note

In May we said farewell to Gayda Errett, who stepped down after editing the Probrian for two years. As the incoming editor, I would like to thank her, and our intrepid Web Master, Colin Stephenson, for their much welcomed help and support. This issue has definitely been a team effort!

The photos are courtesy of Colin Stephenson.

One last thank you, to the Writing Team who do the monthly write-ups of the Profile Speakers, and the Guest Speakers: Linda Cuthbertson, Wendy Kaufman, Ann Munroe, and Marg Stephenson (the behind-the-scenes organizer.)