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CHRONICLES & CAPERS

BC Retired Principals' &
Vice-Principals' Association

Issue 70 • December 2016

Dear BCRPVPA Members by Eileen Phillips



The fall months have been excitingly busy ones - several of us on the BCRPVPA executive have begun the training needed to initiate our new website. We have been working with Omer Segoly of Techtone to get up to speed on the

skills we will need to enable us to maintain our own site. Some of the need for new technological awareness and increased skill on our part is a desire to be able to communicate with our members more regularly and with more ease. Once our website is launched, all members will receive an invitation to join a closed-network named Yammer for two-way dialogue. This could be as early as the end of this year. Watch for your invite. Our present email address will continue to be live but there will be a new, more professional email address for contacting us: info@bcpvpa.ca

We have also continued to work with Kevin Reimer and Kit Krieger on the Mentorship Program that we hope to have open for your applications in the spring. If this is a project that interests you, you might want to keep your Teacher's Certification up to date with the TRB. Also, keeping current regarding issues in education would be an asset.

The fall was also the time that our scholarship recipients were selected. You can read about the four students who were successful applicants in this newsletter. And, planning ahead, if you know any worthy students

who are currently in Grade 12, you might want to alert them to our scholarships. They can begin preparing now to submit an application in September 2017. We offer four scholarships of \$1000 each in the fall of the year that they start a post-secondary program. Students who apply to the BCPVPA can also apply to us. And, importantly, we look at a range of criteria (e.g., community and school service, financial need, sustained history of good deeds, acceptable grades) and are particularly interested in helping students who want to continue in trade or skills-based programs. We look at those who want to attend university but that is not our exclusive, nor main, focus.

Also, many of our out-of-town members might not be aware that, after each General Meeting and the AGM, we draw a name for a \$25 Chapter's Gift Card. We feel this balances the attendees raffle that is held after the business part of each of these meetings. The October 19 winner of the 'away-members-draw' was Granger Evans of Kelowna. When I talked to Granger to congratulate him, he mentioned he had recently had a wonderful holiday and part of it included some days in Iceland. This interested me and I asked if he would be willing to write an article for the newsletter and he was! So, you can read about his trip and see his photos in this issue. Thank you, Granger.

You will also read an article by Leanna Garner, our Membership and Sunshine person, telling about some of her phone-call experiences sleuthing down members to update their contact information. Two of the members she contacted told her of their unique hobbies: knife making and raising bantam hens. When she mentioned this to me, I contacted Brian and Dudley and they were each happy to send newsletter articles to

us. We are so fortunate to have such articulate members - writing all those school newsletters and messages pays off!

When you think of winter days and nights, what do you imagine? I was born in Vancouver and have spent most of my winters here, so I think of grey, dark, wet days. Because the cold of Vancouver is a wet cold it seems able to seep into every available space. The temperature might read 2 degrees and that is not really low, not like minus 22 degrees that some folks live in, but it somehow feels colder than it is. Anyone from the Okanagan, the Peace River area, the Prairies will confirm this. They tell me that a dry cold is easier to bear than a wet cold.

When you think of winter, what activities come to mind? I think of skiing, sledding, snowshoeing, drinking warm toddies, eating stews and home-made soups, reading novels, going to films, visiting family and friends, lying fallow, writing, and thinking about visiting warm places.

If you have special activities, food, or thoughts about winter please think about sending them to us to share with our members. One of our major goals this year is to provide a means to make regular and meaningful connections with and between members. Currently, a newsletter article is one way for us to meet that goal. Soon, as stated earlier, Yammer will provide another vehicle for 2-way communication.

I hope to see many of you at our January 18, 2017 General Meeting. This will be an 'away' meeting, held at Genus Capital Management Inc. The topic for the presentation will be Green Investing. We will start at 9:30 a.m. with a social and the meeting will begin at 10:00. The presentation will be from 11:00 to 12:00. Refreshments and the meeting room are being provided by Genus which is located in Downtown Vancouver: #860 - 980 Howe Street. This is easily accessible by public transportation. Please don't worry if you need to arrive late - you will be welcome.

Whatever the winter season offers you in terms of celebrations and activities, I wish you well. And, as I write

this in early December, it feels odd, though necessary, to be thinking about the turn into the new year and the shift that happens from December and into January. So, I close this message thinking of 2017 and hoping it is filled with Health, Harmony, Hope and Happiness for each of you. Happy New Year!

All the best,

Eileen Phillips

2017 Dates to Remember

9:30 a.m. January 18 - General Meeting at Genus Capital Management Inc (#860 - 980 Howe St). The topic will be Green Investing.

9:30 a.m. March 8 - General Meeting at BCPVPA Boardroom (#200 - 525 West 10th Ave). Gerry Tiede will speak to us about our Pension Plan.

9:30 a.m. May 3 - AGM - BCPVPA Boardroom (#200 - 525 West 10th Ave). Topic not yet decided. If you have a great topic and speaker, let us know.

Book Sale - July 2017

If you know anyone in education who is retiring, or if you are sorting through your books, we will be collecting Leadership and Education Books for our summer book sale. We are interested in the donation of books published 2010 and newer but are also always happy to take education-classics that date from an earlier time. We know that it is important to have a sense of the history of educational reform and ideas. Also, some things never go out of style! Books can be left at the BCPVPA building for us during the months of May and June. Money raised from this book sale, held at Short Course, goes toward our Scholarship Fund.



The BCRPVPA Members Survey (October 2016)

There were a total of 267 responses.

Some Highlights:

Part 1 - Demographics:

2/3 of our members still live in the same district they worked.

Most members live in: Metro Vancouver 40%; Van Isle/Victoria 30%; Thompson/OK 20%

Responses:

- Cariboo - 6
- Kootenay - 8
- Nechako - 2
- North Coast - 5
- Northeast - 2
- Thompson / Okanagon - 55
- Vancouver & Metropolitan Area - 106
- Vancouver Island & Coast / Victoria - 79

2/3 are 65-74 yrs; 1/5 55-64 yrs; nearly 1/5 75-84 yrs

Part 1 - Teaching Certificate:

2/3 kept their certificate active for more than 3 years, but less than 1/3 still have an active certificate. Over 1/5 (58) returned to work as administrators, many for longer assignments (32).

Nearly 1/4 (62) did some classroom teaching, most in their home district (30), but some elsewhere in the world (15).

Part 1 - Travel Preferences:

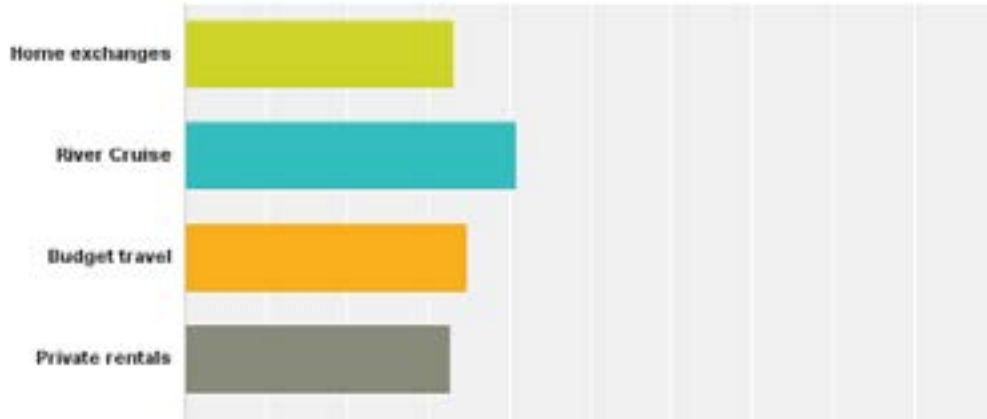
Most of us travel with a partner (214), but some of us travel as a single person (34) or in a group (48). Europe is the preferred destination of most (182); but other destinations are just about equal, with Canada 88) and North America (94) both strongly preferred.

All travel topics are just about equal, with Cruising in the lead.

See more detail on other destinations, styles or travel issues: 'Q14 Travel Responses'

Q14 Travel topics you would most like to know about

Answers: 244 Skipped: 23



Travel Topics

BCRPVPA Member Survey September 2016

Question 14 asked: Travel topics you would most like to know about?

Home exchanges	33.20%	81
River Cruise	40.98%	100
Budget travel	34.84%	85
Private rentals	32.79%	80
Seniors tours	30.33%	74
Other	17.21%	42

Lets have a look at Other travel topics (responses are grouped):

Ocean Cruises
cruises in general
Cruises
Ocean cruises
Ship Cruises
Ocean cruises
barge travel

walking travel
Walking tours
Travel photography - tips and equipment
birdwatching, nature

Adventure Tours (treks, cycle, multi-transportation)
Active travelling eg. hiking, biking
Cycling tours
Activitiy oriented
Adventure activity - bike, hike, ski, education
Active travel; Adventure travel; travel involving outdoor activities
adventure trips such as Tibet, Galapagos Islands etc

Travel insurance medical coverage
cheap travel medical
Health Insurance derails pre and post heart attack
Rental car rates, accommodations , travel health insurance

How to go about setting up a trip if this is a new venture for one. It seems there are many pitfalls one has to avoid and having a good travel agent doesn't always mean success at setting up a trip.

How does one find a reliable travel agent would be the real question?

Escorted tours

Tours with an educational component

Educational tours

guided small group tours to unusual places

Bus tours in Europe

Small Group Tours

Hiring your own tour guide when travelling

I am currently a travel consultant so I am learning about all of these!

Home exchanges in Canada

Unique off road experiences with truck and RV trailer

Motorcycle touring

RVing

Specialty tours

All inclusive

All-inclusive outside of the U.S.

None of above

Not traveling anymore

We have done many cruises at this point do not need more info.

Here's an idea: If you are knowledgeable in any of these areas why not write a short article and we will feature it in the 'newsletter' section of the website. Be sure to include photos.



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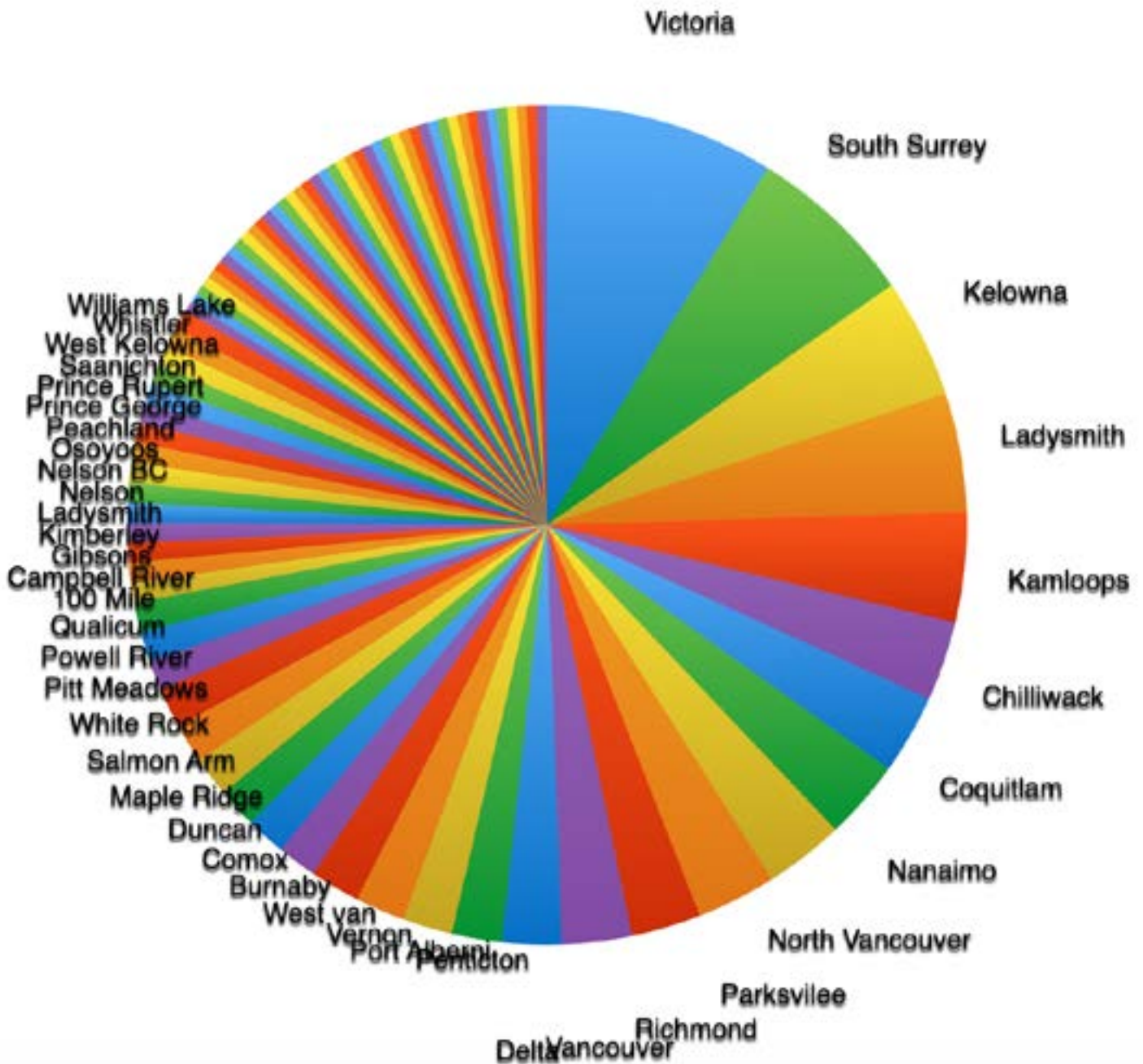
www.agingmywayhomecare.ca

BCRPVPA Survey

September 2016

Where do our members live?

(those that responded to the survey)



Part 2 - Presentation Preferences: Health:

There is not high interest in Stress Management but it does still affect some (26), while there is almost equal interest in Exercise (136), Diet (108) Physical Fitness (108) and Mental Fitness (94).

Part 2 - Estate:

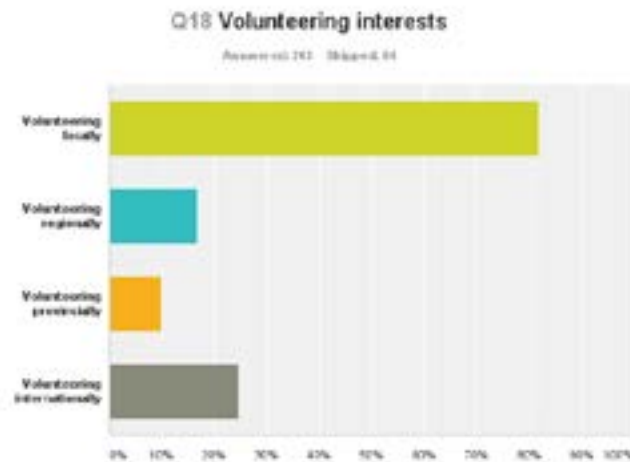
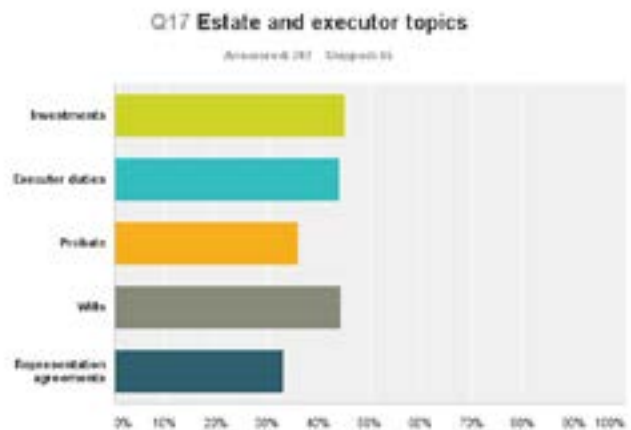
There is nearly equal interest in three topics:

- Investments (91)
- Executor duties (89)
- Wills (90)

Some members asked for information on taxes and property transfer as well.

Part 2 - Volunteering:

There is overwhelming interest in Local Volunteering (166); and next is Volunteering Internationally (50), Regionally (34) and Provincially (20).



An Icelandic Saga

by Granger Evans



A “West Icelander” and retired VP from Kelowna BC

We visited Iceland on a stopover with Icelandair and we’ll go back another time for an extended adventure on the little island that the Vikings settled sometime in the 800’s . Like 9 out of 10 visitors who have sampled the Icelandic scenery , I am drawn to it . Perhaps the Aurora Borealis has cast its spell and I’m unable to resist. The Vikings sailed around the Mediterranean , and indeed to North America which explains why they have evolved into masters of the tourism business. If you need a reason to go off the beaten path like we did while on your way to Europe, consider the Icelandair “Stopover Buddy Program”. It’s their way to get you to visit their ruggedly beautiful bit of hardened lava in the sub Arctic North Atlantic. Sounds lovely doesn’t it? They put you down at Keflavik airport and pick you up 7 days later at no extra cost. While you’re there, an Icelandair employee acts as a personal guide for a day ...free of charge. You can choose the kind of day you want...hiking, museums, riding horseback, visiting the Blue Lagoon , sampling the best cuisine and a dozen other possibilities. The Icelandic National Chefs Team took Gold and Silver medals at the recent World Olympics of Cuisine .

Everyone speaks English and Icelandic , the cur-

rency is Icelandic Kroner , and yes it’s like other Scandinavian countries ...more expensive than North America and a bit more than the UK. We will go back , so we felt it was good value for our money.

The climate is moderate due to the Gulf Stream current and all Icelanders doff their shirts and wear shorts when the summer temperature soars to 14 or 15 degrees. Reykjavik is the same size as Kelowna and shares the same winter temps and most cars use all season tires unless driving up into the mountains . You can see our clothes in the picture and we were there in September. The geology of Iceland is spectacular and it’s the youngest settled land on planet earth. Picture a country three times as large as Vancouver Island with 30 active volcanoes and thermal hot springs everywhere. Buildings are heated with natural green energy from thermal sources. Electricity is provided from thermal generation stations. Greenhouses grow vegetables by the truckload.

Glaciers cover 11,000 square Km of the countryside.....fresh water anyone? The”Land of Fire, Water and Ice” is well named. A volcano called Eyjafjallajokull (try saying that fast three times ...no TV announcer in North America or Europe could) sent an ash cloud 9 km into the jet stream closing air traffic for weeks . The government of Iceland explained that there wasn’t any connection between the volcano and the banking collapse of 2008 when Iceland was shunned by European creditors. The bigger volcano next to it called Katla is 30 km across at the base with a crater 11km by 14 km. Creditors regard Iceland as a sure investment now. (Smiling) Icelanders have learned to live with them and are prudent when the rumbling is noticed on seismographs. They aren’t afraid of them and a farmer near the eruption said “ I know how to handle things....I stay up wind and put the cattle in the barn”. We watched vehicles on land and fishing boats moving at similar speeds. Speeding tickets will cost you \$400 in town and \$800 on the highway and radar cameras are everywhere. Pedestrians

have the streets in the old town to themselves pretty much. Policemen don't have weapons and are more tourist guides and meter maids than law enforcement people. In one Icelandic drama I watched on TV , the detective had to borrow a shotgun from a farmer to make an arrest. There is very little crime in Iceland and really only one jail in the country with 56 cells.

We found that much of the charm of this little country lies in it's people who handle their language almost musically with rolling r's and lots of ssss's in those multi- syllable words. They have 6 more vowels than we do. The women of Iceland have more than their share of the beauty chromosomes (see Google images) and often buy the men a drink in the bar because they have had equal pay since 1976. Recently, a gap was noticed to have developed so a work stoppage was held that stopped the entire country for hours . The result.....the gap will be eliminated PDQ. According to the Independent, an online Brit-

ish newspaper, Iceland has the greatest gender equality taking account of politics, education, employment and health.

One can barely tell I have a Viking background (said he with a good natured curl of the lip), but our visit to Iceland was fascinating given the way they have stacked up the scenery so you can look at the green and black mountains with waterfalls everywhere. It was refreshing to see how social progress is made so quickly . I believe there is no accident that this was the home of the first parliament in the world in Thingvellir, a National Park . To get more flavour of Iceland , Google "The Lava Field " and "Trapped " to see dramas filmed in Iceland. Game of Thrones is partly filmed there and the film industry is now in high gear. Listen to Yohanna on Youtubemy favourite singer.

Skal Granger the Grey



Knifemaking as a hobby

Brian Phillips



An unusual hobby perhaps but one that has provided me with a hundreds upon hundreds of hours of joy and relaxation for over five decades. Like many administrators, I had my share of stress filled school days and found knife making to be very therapeutic. The moment I switched on the grinder, my stress levels subsided. Burying myself in a piece of steel or exotic handle material helped put things into a much more manageable perspective.

I started in the early 70's when recovering from a broken ankle. Boredom overtook me and I crutched my way downstairs where I had a few tools. I had collected several broken hockey sticks and decided to turn them into snowshoes for my very young children. I steamed the wood to bend them to the desired shape and then smoothed them with a small bench grinder. When finished, I held an old file against the grinding wheels to clean them up and in a short while, I could see a knife form taking shape. After a few more afternoons in the shop, I produced two file knives of which I was pretty proud. I showed them to a friend who worked at a sawmill where he had acquired a couple of discarded planer

blades. The challenge was on and I proudly turned them into fine looking hunting knives, one of which sold for \$35.00. The other is in my collection and was successfully used to field dress it's fair share of wild game. As an avid hunter and fisherman, I had many opportunities to put my knives to the test.

Planer blades have a reputation for superior edge holding ability but because they contain only 4% chromium, they tend to rust, pit and stain if not carefully looked after. True stainless contains 14% or more of chromium but at that level, don't hold an edge very well. I soon discovered a knife making supply company where I could purchase cutlery steel equivalent to the steels used by Buck and Gerber. I loved the stainless aspects of these steels but their edge holding ability wasn't what I wanted to build my reputation on. I continued making planer blade knives until I learned about a tool steel (D2) similar in chemistry to planer blade but with a higher chromium content of 12%. I bought a small amount and with professional heat treating, found it to compare very favourably with a planer blade for edge holding. While not totally stainless, it was very stain resistant so for me, this was a good compromise. I have made hunting knives, fishing knives, carving sets and at least 3 stone handled show knives. They make great gifts for family and friends.

I was always interested in leatherwork and the need to outfit knives with sheaths was another welcome challenge. A very good friend knew a lot about leatherwork and was a fabulous teacher. In no time at all, I was making



a variety of very rugged and secure sheaths using 8\9 oz. cowhide. The cases are hand stitched with 80 lb. Tuff Line. For some special orders, I'd use 9\10 oz shoulder leather. I'm confident these cases will last for generations.

Upon retirement I've been able to explore some more cutlery steels like ZDP189, and CPM 3V. These new steels offer excellent edge holding properties. CPM 3V is incredibly tough, but is hard to sharpen. It does take a great edge and holds it better than anything I've seen in my 50 years of playing with this stuff. The downside is it isn't a true stainless so much care is needed to keep it looking great. ZDP 189 is stainless and holds an edge almost as well and is easy to sharpen. The blanks aren't cheap but are well worth the price. We have four of them in our kitchen and absolutely love them. This steel is not available in flat bar stock but one can purchase finished blanks from knife making suppliers. I buy mine from "Jantz Knife Making Supplies". You need only a few tools along with suitable handle material, also available from Jantz and you can produce one of the sweetest kitchen knives you've ever seen and used. If you are like me and struggle to come up with a thoughtful gift for your spouse, let me recommend you give this a try. As each ZDP189 knife went into our kitchen, a knife or two would find its way out of the kitchen. When the fourth knife went in, all other knives were pushed aside; knives that in my earlier days of knife making were thought to be "top of the line". There are videos, articles and books on the "how to" aspects of knife making so if you want to experience the thrill of making knives, I urge you to give it a try.



A FULL LIFE.. INCLUDING CHICKENS

Dudley Deleenheer

Perhaps you thought that chickens were only good for eating or for their eggs. Wrong! There is a whole other side to raising chickens that many people know nothing about. That other side, for purebred chickens, is to be raised as show birds! People who raise poultry for show are often referred to as Feather Fanciers, and I have been involved in the Fancy for over 50 years!

The show birds I raise are bantam chickens, as opposed to the larger chickens known as standards. Right now I have three different breeds of bantams. One of the breeds is called Old English and it comes in 35 officially recognized colours, of which I have three. My second breed is called Plymouth Rock which comes in several colours and I have chosen white as my favourite. Finally, my third breed is called Chantecler which is the only purebred chicken created in Canada. Its history goes back to the early 1900's in Quebec where a Jesuit priest, interested in genetics, experimented combining several different breeds to come up with his creation. The Chantecler is resistant to the cold, lays well, is good to eat, and, more recently, has become popular to show.

As a part of my hobby, I belong to a club that organizes several bird shows a year in the Okanagan Valley. The club owns folding metal cages that are set up at show time. The cages sit on tables arranged in rows featuring standard chickens, bantams chickens, waterfowl, and even turkeys. If you've ever been to a farm fair, you have probably noticed one area is set aside to display show birds. My club sets up and supervises the poultry division of the Interior Provincial Exhibition in Armstrong. Another show we sponsor is held in conjunction with the Vernon Winter Carnival in

February, and another, called Fall Featherfest, is held in October.

So....why show chickens? Well, I enjoy the look of show birds and I enjoy raising them but, in particular, I enjoy competing against other fanciers and their birds. Show birds are judged by qualified judges who let you know how well you are doing in your breeding program. According to a manual known as the Standard of Perfection, they look at shape, size, colour and condition (cleanliness) to rank the birds. Before taking birds to a show I have to prep them and this often entails washing them. Several buckets are set up with warm water – the first with liquid soap, the second and third with rinse water. This has to be done several days before a show so that the birds can dry properly.

As I mentioned earlier, competition is a major factor in showing birds. Conscientious breeders are always trying to improve their stock to improve their standing in competition. Doing well in competition increases a breeder's reputation and makes his/her birds more saleable. There are some breeders who aren't so interested in the competition aspect but simply enjoy the opportunity of talking to other fanciers.

I have shown birds in Ontario, Alberta and several locations in British Columbia. Some of our club members (including me) also like to show in the United States and we have ventured to Washington, Montana, Idaho, Oregon and California to show our birds. In addition to showing birds in the United States, over the years I have travelled to many shows there where I have just been a spectator, not an exhibitor. These shows offer me the opportunity to see (and perhaps negotiate for) some top quality birds from far reaching corners of North America. The largest show I have ever

attended was in Indianapolis, Indiana, about 10 years ago where 12,000 birds were entered. When I walked into the main show hall, I thought I was in bird heaven!

Although competition is an important aspect to the hobby, the day to day care and management of my flock also gives me a great deal of pleasure. Feeding, watering, cleaning, culling. It all has to be done but I enjoy it. Also, watching birds mature and seeing potential developing in some of them for the show pen is exciting. Even though I loved my job back when I was working, what a pleasure it was to come home after school, change my clothes and go to spend some time with my chickens, leaving thoughts of school behind for another day.

Since retirement, I have had some other kinds of enjoyment with my hobby. I've been asked to take my birds to senior's complexes, my son's and other classrooms at schools for show and tell. I've also had individuals and groups visit my chicken barn to show them my flock and mentor new fanciers .

Over the years I have met some extremely interesting and knowledgeable people in the chicken world. An added bonus to me has been that my wife of forty-seven year, although not a fancier herself, is involved in my club and is a great support to me in my hobby. I've had no regrets spending time, money, and energy in pursuing my passion!



Do you have a story to tell, or a passion to share? You can send it to info@bcrcvpa.ca Be sure to include some photos.

SLEUTHING AND RELATIONSHIP BUILDING = LAUGHTER AND INSIGHT

By Leanna Garner (Member-at-Large, Sunshine and Membership)

I was asked by our President, Eileen, to contact some retired members. Why? To obtain email addresses, hopefully so the newsletter could be sent via email to more of our members. Expenses saved from printing and mailing would be put towards our Scholarship funds. Members whose newsletters and surveys had bounced back to us could finally receive our communications.

Fabulous idea!

Every weekday morning, for about 2 weeks, I would contact 5 members from the lists I was given. The first list had 19 members; the second over 50. Thank you to those who answered my calls, and thank you to those who returned my messages. You made my role as sleuth worthwhile!

From these conversations, here are some pearls (laughter and insight) I that I'd like to share with you:

One of our member's email address had "bantams" embedded in it. Being from a hockey family myself, I thought of Bantam level hockey. But, no, in this case 'Bantams' reflects a passion, a lifelong interest of raising and showing bantam chickens. In fact, as a Principal, this member after a rewarding day of work, would come home, don his coveralls and go out and check on the chickens. Forty years of a healthful hobby. How marvelous!

Another member's email address had 'knife-maker' embedded in it; a hobby that continued into retirement. And, I hear that this member is considering writing a newsletter article about this hobby.

I called a member who had been my first Principal when I was teaching. He modelled the way. Five members of his staff became Principals!

I called a member. She had been my neighbour in the Caribou. In fact, I was a babysitter for her boys. She shared that her doctor said that, at 80, she looked like she is in her 60s. She is doing something right. Laughter, lots of laughter.

I called a member who has limited access to email where he lives in the mountains - the place sounds like paradise. When he goes to town, he checks his email. He wants his newsletter mailed. I so get that!

I called Denny Grisdale who resides in Port Alberni. He is a founding member of our association. He referenced Stanley French, Gordie Wellington and Nick Parker-Jervis. Stanley French, now deceased, provided in-service sessions for our association in the Caribou. Denny noted he would love to attend our meetings. However, distance and time are challenges. I live on Vancouver Island also and we agreed that if I attend a meeting, going over and back in a day, I will invite Denny along. He is proud of the association and how it is thriving.

I called another member. I was detective Leanna for this sleuth. When I called her, she was grateful and shared how important it is to foster and maintain relationships in our association. In fact, she wants readers to know that, if you are from Vancouver Island, she thinks a breakfast club is in order. And, she suggested that Denny should organize the event!

Thank you to the following members: Dudley Deleenheer, Brian Phillips, John Jones, Michael Langenek, Bernice Heinzelman, Denny Grisdale and Marilyn Bowerman. Lots of insight and lots of laughter!



Meet the new BCRPVPA website

bcrpvpa.ca

Using Yammer for Communications within BCRPVPA

BCRPVPA Yammer is a closed communication tool available only to BCRPVPA members.

First, you need to sign in to become a member and you will be joined to the All Network Group.

You will find links to Yammer from the Landing Page of the new BCRPVPA website.

Groups can be either Open or Closed, depending on the purpose, for instance the Travel Group is open to all members. Here you can post comments, questions, photos, videos, or links to websites you think others would enjoy. A closed group, on the other hand, is only open to the members of that group and is controlled by the creator of the group. An example of this is the Executive Committee Group.

Here is the control for an Open Group:

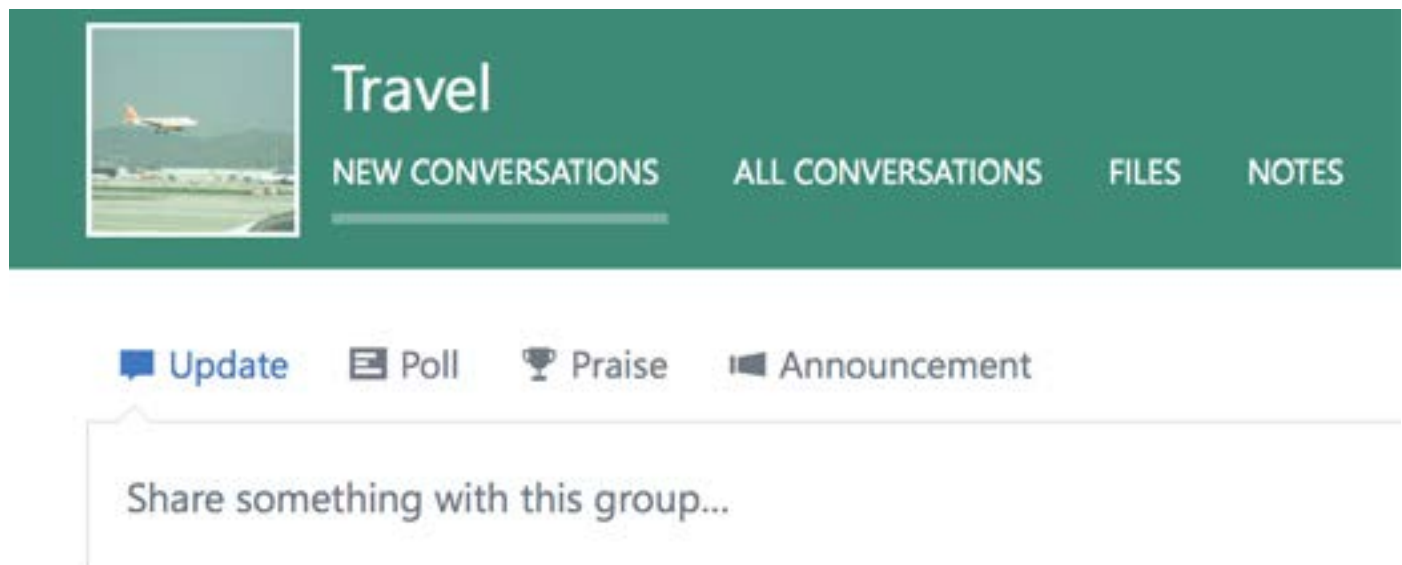
Who can view conversations and post messages?

- Public Access: Anyone in this network can view conversations and post
- Private Access: Only group members can view conversations and post

Who decides if someone can become a member?

- Open Membership: Anyone in this network is free to join
- Closed Membership: A group admin will decide by approving or denying memberships

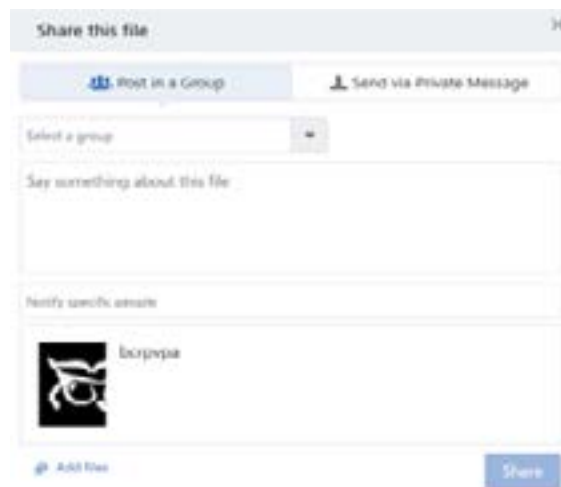
Posting to a Group is easy. Just select the Group and start writing.



You can Search within a Group to find someone or something.

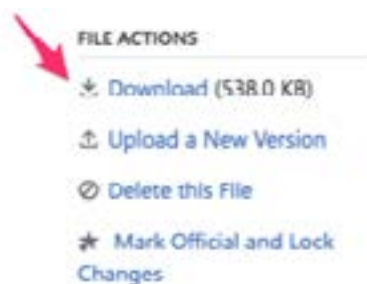


You can Share photos or files or Send them privately to another member.



Downloading Files

Find the file you want to download and click on it. Yammer will go to the page where that file is located, but you will need to download it to your computer. You cannot open it directly in Yammer. Look for the Download button on the right of your screen.



BCRPVPA Executive will be using Yammer to communicate with our membership and we hope you will use it to communicate with us and with each other.

Look for the Support Group to learn more, once you join Yammer.

Energizing Portfolios Without Fossil Fuels

Making a difference to future generations with your investments

Climate change is seriously affecting our world. Between 1948 and 2014, the average annual temperature in Canada has warmed by 1.6 °C – a higher rate of warming than most other world regions.

It's not hard to fathom a future where the climate of Canada is expected to undergo substantial change, affecting the health and quality of life of our future generations. Sea levels are anticipated to rise materially because of warming temperatures, evolving ice patterns, and a host of other factors.

This narrative is being echoed around the world. In fact, long-term scientific research shows that carbon dioxide (CO₂) levels in the atmosphere are increasing unabated and that the average global temperature has risen almost 1°C since pre-industrial levels. Except for 1998, we've seen the 10 warmest years in the past 134 years happen after 2000.

Global atmospheric concentrations of the dominant greenhouse gases – carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) – has materially increased since 1750 due to human activities and now far exceeded pre-industrial values. The proof is evident in ice cores samples taken with data spanning many thousands of years.

Emissions from fossil fuels – one of Canada's largest industries – are one of the biggest contributors to man-made climate change.. It's not surprising that many investors want a choice that allows them to align their investments with their environmental values. Many investors simply do not want their money financing climate change.



Are Fossil Fuels Responsible for Climate Change?

In the words of the United Nations Framework Convention on Climate Change (UNFCCC), these are the indisputable causes of climate change;

The concentration of greenhouse gases in the earth's atmosphere is directly linked to the average global temperature on Earth;

The concentration has been rising steadily, and mean global temperatures along with it, since the time of the Industrial Revolution; and

The most abundant greenhouse gas, carbon dioxide, is the product of burning fossil fuels.

What kind of investment risks do fossil fuels pose?

The notion that fossil fuel exposure poses an investment risk may be a new concept to some

investors. The fossil fuel industry is at risk of potentially losing trillions of dollars as governments move to curb carbon emissions and society responds to innovation by adopting renewable energy sources like wind and solar energy.

The recently enacted Paris Agreement saw commitments from major world governments to contain global warming to no more than 2 °C above pre-industrial levels – the level above which scientists consider unsafe. The accord has a long-term goal of net zero, which could phase out fossil fuels completely. Canada recently followed in the footsteps of its provincial governments, [unveiling a plan to phase out coal by 2030](#).

“Stranded asset risk” is the risk that capitalized fossil fuel reserves could devalue and become liabilities before they are extracted, refined and burned. In other words, oil and gas companies could be forced to abandon the assets that are so vital to their industry. It’s estimated that 60 to 80% of all proved coal, oil and gas reserves will have to stay in the ground to meet global CO2 emission benchmarks set by the international community.

In fact, the London School of Economics and the Aperio Group report that fossil fuel assets could be overvalued by as much as 60%. Analysts liken this “carbon bubble” to a housing bubble, which may burst. In October 2016, Exxon, the world’s integrated petroleum giant, admitted that [it may need to reconsider or write down](#) the value of its vast oil reserves due to climate change factors – a development that supports the concept of stranded asset risk.

Screening for sustainability. Is it enough?

Sustainable and socially responsible investments have been popular with investors since the 1980s. More recently, the availability of standardized Environmental, Social and Governance (ESG) factors help socially conscious investment managers screen for stocks that meet their standards.

The good news is that companies are gradually evolving to respond to intensified scrutiny from investors to achieve positive societal and environmental impacts. Using ESG as a guide, investment managers can place pressure on public companies to “pull up their socks” and influence them to make their business models more sustainable.

Investors can use their powers as shareholders to place pressure on companies, but is this enough? When it comes to combating climate change, many investors want to take a further stand. An energy-intensive Canadian economy inevitably means that large energy companies routinely make it past ESG screens.

Many scientists and social commentators have already concluded that even if [we stopped all industrial activity and carbon emissions right now](#), the accumulated carbon could still warm the earth for centuries to come.

Knowing what we know today, many believe it’s more important than ever to curb our emissions and actively invest in the technological innovations that could slow the potentially devastating impacts of climate change.

Not all sustainable investments are created equal

Sure enough, the fossil fuel divestment movement – which involves selling fossil fuel stocks completely – is gaining popularity amongst many institutions, including universities, religious organizations, foundations as well as individuals. Among the first movers are religious associations, including the Catholic Church, and private foundations, such as the Rockefeller Foundation and Bill and Melinda Gates Foundation. As money managers, we are seeing an acceleration of interest in climate-friendly portfolios.

In the context of the divestment conversation, it's important to distinguish genuinely fossil fuel free funds from the broader range of socially responsible funds available. As mentioned earlier, many ESG and ethical funds include oil, gas and coal companies that contribute to climate change. In Canada, Genus Capital is one of the first investment firms allowing investors to completely divest from fossil fuels through its Genus Fossil Free® family of funds.

How is it possible to completely avoid fossil fuels, you might ask? While one can only go so far in this exercise before encountering some carbon connection, it's possible to set some disciplined investment guidelines and stick to them. Look for portfolios that exclude companies directly involved in extracting, processing and transporting oil, gas or coal. Additionally, at Genus we believe it makes sense to eliminate high carbon emitters as well.

Going carbon free without sacrificing return potential

There's a common misperception that fossil free investing comes at the sacrifice of returns. This myth was dispelled in a [recent report](#) released by Genus Capital, which examined the three-year fossil free investment returns. It found that divesting from fossil fuels actually produced better results than the returns of the fund's benchmark, a blend of the Canadian and global stock indices.



Both Canadian and global stock indices include coal and major carbon producing industries, so this is compelling proof that investors can benefit from competitive returns to the market without fossil fuel exposure.

These results should help allay the fears of investors who are concerned that divestment from fossil fuel stocks will increase volatility and deviation from the returns of traditional index funds.

Religious organizations and other institutional investors are already leading the charge in the divestment movement. As with many investment cycles, individuals normally follow in the footsteps of institutions. And with fossil free funds available, forward-thinking, Canadian investors are more empowered than ever to achieve competitive financial results while helping to protect the environment for future generations.

To learn more about Genus Fossil Free Funds and how you can invest for a clean energy future, please contact Sue-May Talbot, Partner, Portfolio Manager, at stalbot@genuscap.com, or 604.605.4603 or toll free 1.800.668.7366.

Powering the Future

Here are a couple of examples of stocks that Genus Fossil Free® funds held as of September 30, 2016.

Vestas WindSystems – Danish firm Vestas is the world’s only company completely dedicated to wind energy. Wind energy benefits from generous government subsidies, which gives it an advantage over other renewables. With a strong business model and some of the most competitively priced turbines in the business, it is positioned to benefit from a push toward offshore wind farms in Europe and around the world.

Innergex Renewable Energy – A Canadian independent power producer with a diversified portfolio of wind, solar and hydro facilities. It has 35 operations in Canada and the U.S. with a further 7 operations in France. Innergex has a very healthy dividend yield and is well positioned for long-term growth as demand for renewable energy adoption mounts.

1 [NOAA National Centers for Environmental Information, State of the Climate: Global Analysis for Annual 2015, published online January 2016](#)

2 [IPCC \(Intergovernmental Panel on Climate Change\), 2007. The Synthesis Report](#)

3 [IPCC \(Intergovernmental Panel on Climate Change\). 2013. Climate change 2013: The physical science basis. Working Group I contribution to the IPCC Fifth Assessment Report](#)

4 [CarbonTracker, “Unburnable Carbon – Are the world’s financial markets carrying a carbon bubble?”](#)

5 [CarbonTracker, London School of Economics, “Unburnable Carbon 2013, Wasted Capital and Stranded Assets”](#)

2016-17 Executive Committee

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General Meetings

Wed. Oct. 19, 2016
Wed. Jan. 18, 2017
Wed. Mar. 8, 2017
AGM
Wed. May 3, 2017

Please mark meeting dates in your planners.
Social: 9:30 a.m.; Meeting: 9:45 a.m.;
Program/Speaker: 11:00 a.m.
No-host lunch to follow at a local
restaurant. Meetings are held at the
BCPVPA Office unless otherwise noted.

