



LINDSAY MEN'S PROBUS CLUB

Chapter #185 Charter Date: February 23rd 2007

lindsaymensprobusclub.com



On May 10th we held our regular monthly meeting via Zoom, with 20 members attending. President, Ron Wallace opened the meeting at 10am and welcomed everyone.

Following O'Canada, Ron introduced incoming Vice-President Doug Dent, who spent a few minutes talking about his interest in leading our club in the future and the importance of Probus as a means of staying connected to one another, particularly, in challenging times. He thanked the Nominating Committee for putting his name forward and went on to say that he is looking forward to making some new friendships and renewing existing ones.

Ron welcomed our guest speaker Christine Ibbotson, and asked Bill Mackasey to introduce her. Bill recounted a story from his younger days where financial advice was not always easily available and sometimes came from the most unlikely sources...his dentist. Bill went on to describe Christine's qualifications and accomplishments before handing her the floor.

Christine (Chris) started her talk by acknowledging most of her audience are already retired so her usual talk about preparing for retirement was not appropriate for our group. Instead she wanted to focus on two areas; Happiness in Retirement and Leaving a Legacy.

Using a slide presentation and starting with a survey of retirees by StatsCan she was able to contrast Happy Retirees to less Happy Retirees by contrasting their financial situations and certain common traits and shared behaviours.

Chris went on to talk about Strategic Managed Accounts, as used by High Net Worth Individuals to optimize their financial returns. She also described a Collateral Charge compared with conventional mortgages or lines of credit. Her advice is to ask your bank or advisor to do more for you, as exploring how either of these financial instruments might help you get more financial flexibility and better returns.

Lastly, Chris reviewed Participating Life Insurance in the context of leaving a legacy to your Grandchildren. These policies are very useful in making use of compounding returns over relatively long periods of time. If a policy is purchased for a very young person, its value can be exceptional once that person reaches their 20's or 30's.

After such an illuminating talk Chris answered members questions and was subsequently thanked by Bill Mackasey.

Ron Wallace thanked everyone for their attendance and participation and closed the meeting at 11:05am.

Health & Welfare

If you know of any member who is experiencing health issues at this time, please contact Bruce Cameron ~ cam48retired@gmail.com



“The Banner” ~ Newsletter #160 ~ May 2022



Christine Ibbotson is an Author, Syndicated News Columnist, and now has three radio shows called the “Ask The Money Lady Minute”, “Your Money Today” and “Ask The Money Lady”.

She writes for over 630 Newspapers in Canada and the United States with over 20 million readers and is heard on 327 radio stations across Canada.

Christine does not sell investment or financial products, insurance or bank services any more. Now she only provides personalized, unbiased financial advice in an honest, nonjudgemental, and straightforward manner.

Christine’s Credentials:

30 Years in the Financial Industry, Chartered Investment Manager, Certified Financial Planner, Estate Planner & Trust Strategist, Taxation Specialist, Licensed Insurance Broker, Residential & Commercial Mortgage Broker, Syndicated Newspaper Columnist and Radio Host for Ask The Money Lady, Author of 4 books and Canadian Best Seller “How To Retire Debt—Free & Wealthy”

HAPPIEST RETIREES: STATS CAN-2020 Survey

- No mortgage
- No consumer debt
- Not lavish spenders – middle class lifestyle
- Stayed in homes paid off during working years or renovated during working years
- Vacationed 3+ times per year
- Multiple sources of income (3-5 sources)

LESS HAPPY RETIREES:

- Moved when fully retired
- Took on home renovations in retirement
- No financial planning until 5 years to retire
- Had mortgage or line of credit debt
- Big ticket spending to improve lives
- Status symbol purchases (BMW-most popular vehicle)
- Vacationed 1 or none – times per year
- Relying only on 1-2 sources of income (pension only)

 AsktheMoneyLady.ca

HAPPY RETIREES (STATS CAN 2020)

- 4-7 Personal pursuits/hobbies
- Busy everyday: socially active
- Fitness, sports, volunteer, part-time job, clubs, education
- Travels (home or abroad) 3+ times every year
- Keeps/writes in a journal/diary
- Spends a lot of time helping others
- Always planning future events to stay busy and active

UNHAPPY RETIREES:

- Hunting, solitary hobbies
- 1-3 Personal pursuits/hobbies
- Watched 4+ HRS Television/day
- Day-trading to Invest

<https://askthemoneylady.ca/>

Christine’s talk is posted on You Tube until mid June the and the audio is posted on the Club’s Website.

Management Committee 2021-2022

President - Ron Wallace

Vice President - Doug Dent

Past President - Sal Polito

Secretary - John Sale

Treasurer - Paul MacPhearson

Club Services - John Rose

Communications - John Saunders

Health & Welfare - Bruce Cameron

Membership - Bob Whitfield

Program - Bruce Thompson

Technical - Bill Legere



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Mark V. Wilson P.Eng.
President

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