

Meetings: Tuesday 12 Noon, Bella Vita Restaurant

President: Clint Callison Phone: 604-460-3650
 Secretary: Deborah Hyslop Phone: 778-242-6314
 Editor: Peter Boekhorst Phone: 604-465-3392

[E-mail the President](#)
[E-mail the Secretary](#)
[E-mail the Editor](#)



OCTOBER IS ECONOMIC AND COMMUNITY DEVELOPMENT MONTH

Today (Oct. 23): Membership Session

Next Week (Nov. 6): Club Assembly

Happy Birthday	Happy Anniversary

CALENDAR OF CLUB AND DISTRICT EVENTS:

Date	Time	Event	Venue
Nov. 6	Noon	Club Assembly	
Dec. 11	Noon	AGM & Election of Officers 2019/20	
Dec. 16		Christmas Party at Adrienne's	10295 248 St, Maple Ridge

LAST WEEK'S MEETING

Presidents quote for the day:



Guests:

Karen McDiarmid - Rotary member from the Yale Town Club - [see the latest issue of the Rotarian magazine for a feature article on the Yale Town Club]. Karen said that she would be happy to help out with some of our local Rotary projects.



Corrine Forster - mother of our member Mark Forster.

Cheque presentation:



Belinda Carlaw accepted a cheque in the amount of **\$500** on behalf of the **Salvation Army Dignity Breakfast** which will be held on November 28, 2018.

Several club members have signed up to go to this event.

Happy and Sad dollars:

Brian Bekar - says that we will have a "more serious Sergeant at Arms" at our next meeting because he is excusing himself from this duty for the day and going golfing.

Matt Debruyn - had a family gathering on his property, and was rewarded when an attendee cut down and bucked a large tree, giving Matt lots of wood for the winter.

Lynda Lawrence - is off to Las Vegas; while her father (age 91) is off to an assisted living facility.

Libby Nelson - is not going to Las Vegas, but had to settle with our local casino.

Sharon Kyle - has a 97-year-old auntie who broke her hip and got a hip replacement - is and is now up and walking again!

Ineke Boekhorst - was delighted to meet our guest Karen McDiarmid, from the Yale Town club.

Program: Mark Forster - Public Markets in Canada

Mark has experience getting companies listed on the stock exchange, and instead of doing a “who’s who” (which Mark said he did not long after he first joined our Club) he decided to give us some insight in what is involved in “going public”.

At our meeting we were running late and did not have time for a proper introduction of Mark. In case you thought you knew a lot about him, read this [bio about Mark found on Oracle Energy Corp website](#). Oracle is an independent oil and gas company based in Vancouver, with operational headquarters in Fort Worth, Texas. Oracle trades publicly on the TSX-Venture.

Mark Forster is the Interim Chief Financial Officer of Oracle Energy Corporation, and joined the company in 2006. Mr. Forster has 30 years of experience in financial and management accounting for banking, manufacturing, oil and gas, and mining companies. His prior CFO experience includes Teletouch Services and MYM Nutraceuticals. Mr. Forster was also a manager at BearingPoint (KPMG). He is a Chartered Public Accountant (CPA, CGA) registered in British Columbia and studied Accounting at the University of British Columbia and British Columbia Institute of Technology.

The following is a brief review of (some of) Mark’s presentation:

There are six Canadian stock exchanges:

- Toronto Stock Exchange (TSX) formed in 1861, and being the 9th largest exchange in the world
- TSX Venture Exchange (TSX-V) formed in 1999, and created on the merger of the Vancouver Stock exchange and the Alberta Stock exchange.
- The three others are the Canadian Securities Exchange (CSE), Montréal Exchange (MX), NASDAQ Canada (NASDAQ), and Aequitas Neo Exchange (NEO)

Before a company decides to try to go public, it must consider the following things:

Financing: have alternative financing sources been explored, and do you have a sound financial plan?

Management: do you have a strong experienced management team with a proven record in managing a public company?

Business Plan: is there a well-developed plan with the necessary resources to sustain success?

Growth potential: is the market size for the company’s product or service sufficient to attract broad investor interest?

There are several ways to obtain a listing on a stock exchange. The traditional method is an Initial Public Offering (IPO). First a prospectus is filed with the securities commission, followed by an application for a public listing. The prospectus is an extremely detailed and critical document which provides potential investors with detailed information they need to make informed investment decisions. Prospectus filing and review is a five step process:

1. File a preliminary prospectus with the Exchange, your home province securities commission and other provincial jurisdictions where shares will be sold.
2. Regulatory authorities review the prospectus and inform your professional advisors of any deficiencies.
3. After all deficiencies are clear to the satisfaction of the regulators, filed amended prospectus in final form.
4. The securities commission will issue a final receipt as acceptance of the prospectus.
5. This approval allows your company to begin selling shares in the provincial jurisdictions where a final receipt has been issued.

Other ways of listing include:

- a Direct Listing, which involves the company already listed on another exchange been able to list directly on the TSX or the TSXV
- a Reverse Takeover, which is also known as a “backdoor listing” or “reverse merger” of a company already listed on the TSX or the TSXV
- Graduation, where a company that lists on the TSXV eventually grows to meet the listing requirements of the TSX

Different stock exchanges have different general listing requirements. For example, the TSX Venture Exchange requires a company to have \$5 million in net tangible assets or \$5 million in revenue (Tier 1), or \$750,000 net tangible assets or \$500,000 revenue (Tier 2). It must also have adequate working capital and financial resources to carry out its stated work program; and a management team and Board of Directors with adequate relevant business and public company experience.

President’s Closing Quote:



Submitted by Laurie Anderson