

Gorgeous George



Award-winning Armada

Once again, Armada has been recognized by the construction industry. This time it has garnered two provincial Georgie awards; best single family detached home in the \$1-3M range and best new master suite. Congratulations to Mike Miller and his team at Abstract Developments and Keith Baker of KB Designs on their achievement.

Armada is fast becoming an icon of contemporary west coast architecture. Its dramatic and imaginative design has captured widespread attention. Already the recipient of the

“People’s Choice Award” at last year’s CARE awards, it heralds the transformation of Victoria’s national image from that of conservative tradition to innovative diversity.

Swiftsure is proud to have been associated with this exciting project. We have always believed that there is no design, however radical, that is beyond our production capabilities. The cabinetry at Armada is ample affirmation.

Good work, everyone!

CHBABC’s Georgie Award



The Canadian Home Builders’ Association of BC produces an annual Georgie Awards® program that celebrates excellence in home building. Entrants and finalists continue to exemplify the high caliber of expertise and hard work that is associated with CHBA BC member companies. The Georgie Awards® is the culmination of great partnerships, commitment and dedication to the high standards the industry strives to uphold.



Swiftsure’s cabinetry in Armada’s award-winning master suite



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Message from the Editor

“Now is the winter of our discontent made glorious summer by this sun...”

Shakespeare’s immortal metaphor resonated in my subconscious thoughts this week, for several reasons.

First, my dismay on awakening to yet another snowfall last Monday was displaced by the delight of a sunny Tuesday and the prompt resulting thaw.

Such a tedious winter we have endured this year in Victoria. Not just the climate; the stress of economic instability and unsettling forecasts have taken their toll on all of us. We wondered whether the overhead reductions we made in January would suffice to carry us through. We were reluctant to cut further in fear of finding ourselves short-handed when conditions improved.

Then came Roy’s news yesterday advising me of the new extensive projects he has contracted and the others we have been invited to tender. Now, suddenly we find ourselves inundated with work and can look forward to a “glorious summer” of productivity again.

Thank you, Roy!
Happy Spring, everybody. §
Peter McCutcheon

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Darwin Diary

Darwin Australia
March 13, 2009

G’day Mates:

From my balcony each night I watch the thunderstorms develop as day turns to dusk and I feel grateful for the cooling power the rain brings. It’s been mid-30’s almost every day since I arrived in Darwin and I have all but forgotten what the cold feels like. It was quite a journey getting here but I must say that despite the time and distance travelled, it doesn’t feel that far away from home. I’ve come to realize how many commonalities we share with Australia. In fact, I would say that the Aussies are basically Canadians with better tans.

They have funny expressions though and it sometimes takes a puzzled look before they



Sunset on the Timor Sea

realize you’re from “Can-eh-dia”. They say things like “How ya goin’”; they wear “budgie smugglers” (speedo bathing suits) and if they say, “mind the salties”, you’d better heed the warning because they’re referring to salt water

crocodiles that populate nearly every waterway for hundreds of miles along this coastline. It’s been good to take flight again after a brief hiatus from aviation and I realize that my best ideas come to me while strapped in the cockpit.

Sean McCutcheon, co-owner of Swiftsure, is a helicopter pilot on assignment with Coulson Aircrane Ltd. He flies a Sikorsky S61, providing logistical support to drilling platforms in the Timor Sea, north of Australia.



On good days, the sun and sea seem endless, as do the possibilities. With the long legs we fly to and from the oil rigs, there is little traffic and few radio transmissions to contend with. These are the best times for creative thought, making long term plans and dreaming the next dream.

On other days, we encounter storm clouds that force us to a revise our route slightly. We always carry "contingency fuel" for such diversions in order to complete the trip to our destination or, if necessary, divert to an alternate destination. Accompanied often by significant turbulence, such weather requires quick pragmatic decision making and tends to quell thoughts of kinder skies while the mind is focused on immediate priorities.

It's only natural for passengers and crew to feel anxious on days like these. I always try to



Early morning swim in the pool

re-assure them that, although the bumpy ride may persist for a while, we are in complete control and taking measures to fly towards smoother air. I ask them to buckle-up, endure

the turbulence for a while and predict that clearer skies are on the horizon.

I haven't been wrong yet. §

Sean McCutcheon

From the Desk of the General Manager



Roy Sandsmark - General Manager

I looked out the window the other morning, then looked at the calendar... something is definitely wrong with this picture. Even the black bears are confused. Last weekend we had a hungry, grumpy one tear the siding off of our shed at the lake looking for food.

Speaking of grumpy, June and I have been living in Korey's basement for the last 6 weeks while we are renovating our condo... almost done. Every morning I share a ride to work with Korey. The other day when June asked, "how is that going?," I told her it was like starting each day at the midway on the rollercoaster!

Joy, winter is almost gone. With daylight now until 7:00 pm the worst is behind us, thank goodness!

As most of you know, we are in the process of installing the new bar at the Royal Colwood Golf Club. Tracy, who is heading up the installation, told me of an incident that occurred on site. The plumbers had disconnected all the piping in preparation for the new mill-work. Tracy was in the process of laying out the new bar when someone downstairs turned the pumps on. Five fountains of the finest craft beers sprayed into the air, filling the room with malty aroma. For a brief moment, Tracy must have thought he had died and gone to heaven. He tried stemming the flow with his hands but the pressure was too great. By the time the system was shut down, he was awash in some 80 litres of suds. If only I had

been there with my camera. I can picture the look of abject desolation on Tracy's face at the enormity of the waste of such a precious commodity.

I am feeling optimistic about work. We have been able to get several good jobs, and the future looks secure. So, don't let the negativity in the media get you down; it will if you allow it. You can always find the positive things when the glass is half full, so you can sleep easy knowing that we have plenty of work and lots of plans on my desk with more arriving each week.

I am off to Vegas to try my luck on the slots. §

Roy Sandsmark

Derek Turnbull - Featured Employee

When Derek married his radiant bride, Melissa, last August, it was one of those perfect fall days with clear blue skies and the kind of temperature that was so comfortable, you didn't notice it. But then, that was how Derek had planned it; by the book.

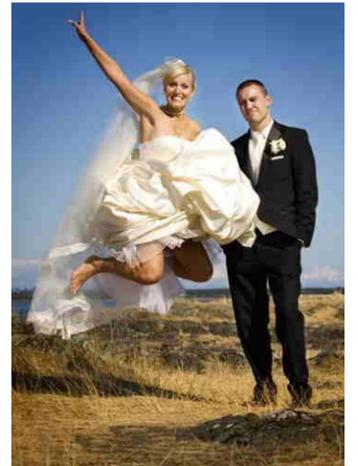
Having dated Roy and June's first-born for nine years, Derek's bended-knee proposal to Melissa was prefaced by a visit with Roy to receive his

approval. His immediate consent was qualified by a caution, "This is great Derek, but we don't hug in this family". To their mutual relief, the exchange ended in a warm handshake.

At 6ft. 3in., Derek posed a serious obstacle to opposing hockey players as a defenseman for the Victoria Salsa. Yet despite his intimidating physique, to those who know him he is compassionate and soft-

spoken. His studies in Computer Science and Math at UVic have accelerated his progression within Swiftsure from fabrication and assembly to the application of cabinet-manufacturing software as we move towards implementation of CNC-driven production.

Derek's abilities as team-leader and mentor make him one of our pivotal employees and although he may not get a hug, he is greatly appreciated. §



Canadian, Eh?

Canadians don't like to boast and it is uncommon for our neighbours to pat us on the back. So I had to share this recent article.

"Guess which country, alone in the industrialized world, has not faced a single bank failure, calls for bailouts or government intervention in the financial or mortgage sectors. Yup, it's Canada. In 2008, the World Economic Forum ranked Canada's banking system the healthiest in the world. America's ranked 40th, Britain's 44th.

So what accounts for the genius of the Canadians? Common sense. Over the past 15 years, as the United States and Europe loosened regulations on their financial industries, the Canadians refused to follow suit, seeing the old rules as useful shock absorbers. Canadian banks are typically leveraged at 18 to 1—compared with our banks at 26 to 1 and European banks at a frightening 61 to 1. Partly this reflects Canada's more risk-averse business culture, but it is also a product of old-fashioned rules on banking.

Canada has also been shielded from the worst aspects of this crisis because its housing prices have not fluctuated as wildly as

those in the United States. Home prices are down 25 percent in the United States, but only half as much in Canada. Why? Well, the Canadian tax code does not provide the massive incentive for over-consumption that the U.S. code does: interest on your mortgage isn't deductible up north. In addition, home loans in the United States are "non-recourse," which basically means that if you go belly up on a bad mortgage, it's mostly the bank's problem. In Canada, it's yours.

Canada has been remarkably responsible over the past decade or so. It has had 12 years of budget surpluses, and can now spend money to fuel a recovery from a strong position. The government has restructured the national pension system, placing it on a firm fiscal footing, unlike our own insolvent Social Security. Its health-care system is cheaper than America's by far (accounting for 9.7 percent of GDP, versus 15.2 percent here), and yet does better on all major indexes. Life expectancy in Canada is 81 years, versus 78 in the United States; "healthy life expectancy" is 72 years, versus 69. I could go on. The U.S. currently has a brain-dead immigration system. We issue

a small number of work visas and green cards, turning away from our shores thousands of talented students who want to stay and work here. Canada, by contrast, has no limit on the number of skilled migrants who can move to the country. They can apply on their own for a Canadian Skilled Worker Visa, which allows them to become perfectly legal "permanent residents" in Canada—no need for a sponsoring employer, or even a job. Visas are awarded based on education level, work experience, age and language abilities. If a prospective immigrant earns 67 points out of 100 total (holding a Ph.D. is worth 25 points, for instance), he or she can become a full-time, legal resident of Canada.

If President Obama is looking for smart government, there is much he, and all of us, could learn from our quiet—OK, sometimes boring—neighbour to the north. Meanwhile, in the councils of the financial world, Canada is pushing for new rules for financial institutions that would reflect its approach. This strikes me as, well, a worthwhile Canadian initiative." §

Fareed Zakaria

NEWSWEEK - Feb.16, 2009

"There are 10¹¹ stars in the galaxy. That used to be a huge number. But it's only a hundred billion. It's less than the national deficit!

We used to call them astronomical numbers. Now we should call them economical numbers."

Richard Feynman
(1918 - 1988)

"If all economists were laid end to end, they would not reach a conclusion."

George Bernard Shaw
(1856 - 1950)