



DEPARTMENT OF EXTERNAL AFFAIRS  
MINISTÈRE DES AFFAIRES EXTÉRIEURES

# communiqué

N°:  
No.: 121

June 19, 1986.

## APPOINTMENTS TO THE BOARD OF DIRECTORS OF THE EXPORT DEVELOPMENT CORPORATION

The Right Honourable Joe Clark, Secretary of State for External Affairs, today announced ten appointments to the Board of Directors of the Export Development Corporation (EDC).

"The government has put together a good team of knowledgeable and experienced people," said the Honourable James Kelleher, Minister for International Trade, through whom the corporation reports. "These board members will be able to pool their expertise from diverse backgrounds to manage EDC's newly stream-lined programs."

Following release of the Export Financing Consultation Paper in January 1985, the federal government undertook extensive consultations with the provinces and the private sector, including a 15-city tour by Mr. Kelleher. As a result of these consultations and internal EDC studies, the corporation has simplified its documentation procedures and decentralized financing services to its regional offices in order to improve access to EDC's facilities by small and medium-sized businesses.

The appointments are as follows:

Mr. V. Edward Daughney, who served as a Director of EDC from 1979 to 1984, is appointed Chairman of the Board. He is President and Director of First City Trust. Mr. Daughney was born in Fredericton, N.B., and educated at the University of New Brunswick and the University of Western Ontario. From 1973 to 1975 he was Vice-President and Director of Slater Walker of Canada Limited; from 1975 to 1976 he was President and Director of United Trust Company, and from 1980 to 1983 he was President and Director of Roxy Petroleum. He is

.../2

presently on the Banff Centre School of Management National Advisory Committee and is a member of the Council of Trustees of the Institute for Research and Public Policy.

Mr. Sylvain Cloutier, formerly President and Chairman of the Board, will remain as President. Born in Trois-Rivieres, Mr. Cloutier was educated at the University of Ottawa, University of Montreal, and Harvard Business School. He was a member of the Public Service Commission from 1965-1967, Deputy Secretary of the Treasury Board from 1967-1970, Deputy Minister of National Revenue for Taxation from 1970-1971, Deputy Minister of National Defence from 1971-1975 and Deputy Minister of Transport, 1975-1979, when he joined the Export Development Corporation. He was appointed Officer of the Order of Canada in 1979.

Ms. Judith Marlane Romanchuk, of Calgary is Vice-President and Director of Dean Witter Reynolds (Canada) Inc. Born in Edmonton and educated at the University of Alberta, Ms. Romanchuk became an investment dealer with Midland Doherty Limited in Calgary in 1970, and in 1975 with Walwyn Stodgell Cochran Murray Limited of Calgary. Since 1982, she has been Vice-President and Director of Dean Witter Reynolds (Canada) Inc. Roughly half of her business clientele are foreign, primarily German. Her work involves advising on Canadian and American investments, seeking venture capital pools for prospective corporate clients, and initiating prospective public underwritings.

Mr. Charles Diamond, of Vancouver, is President of B.C. Turf Ltd. Born in Vancouver, B.C., educated at the University of British Columbia, Mr. Diamond was admitted to the Law Society of British Columbia in 1958. In addition to being President and Director of B.C. Turf and associated companies, he also is President and Director of Vancouver-based C.D. Estates Ltd., Mohawk Handle Canada Limited of Winnipeg, and Bellevue BMW/Suburu in Bellevue, Washington. He is Chairman and Director of American Handle, Inc. of Los Angeles, Regional Financial Corporation of Vancouver, and Regional Trust Company of Vancouver. He is a director of John Labatt Limited.

Mr. John W. Chomiak, of Edmonton is President of Hemisphere Engineering Inc., one division of which offers consulting services world-wide. Mr. Chomiak is a graduate of the Southern Alberta Institute of Technology and Mount Royal College in Mechanical Engineering. He joined Vinto Engineering Ltd. in 1962 and is now President of Hemisphere Engineering Inc., the new name for Vinto Engineering Ltd. He is a former President of Construction Specifications of Canada, a former President of the Building Owners and Managers Association of Canada, and has served on the Advisory Board for the Federal Business Development Bank.

Mr. Vincent Paul, of Willowdale is Chairman of the Board of Corporate Properties Limited. Mr. Paul is an accountant who is a director of a number of Canadian and U.S. companies and is involved in international business.

Ms. Maureen Joanne Sabia, of Toronto is General Counsel of Redpath Industries Limited. Educated at the University of Toronto and McGill University, Ms. Sabia was Assistant Counsel to the Ontario Law Reform Commission from 1968 to 1974, Director of Research and Policy and Solicitor to the Ontario Municipal Employees Retirement Board (OMERS) in 1974, Solicitor for Canadian Pacific Limited from 1974 to 1980, when she joined Redpath Industries Limited. She is a director of Canadian Tire Corporation Limited and is Vice-Chairman of the Board of Directors of Sunnybrook Medical Centre Institute.

Mr. John T. Humphries, of West Vancouver, is partner in Granville West Financial Services. He is a graduate of the University of British Columbia. Mr. Humphries joined Mutual Life of Canada 1967 and remained with it until 1982 when Granville West Financial Services was formed. He is a life and qualifying member of the Million Dollar Round Table. Mr. Humphries has been a Chartered Life Underwriter since 1973, a member of the Board of Directors of the Life Underwriters Association of Canada since 1975, and a member of its Executive Committee since 1980. He was Chairman and Chief Executive Officer of the Association from 1984-1986. He was an alderman in the district of West Vancouver from 1978-1982 and is active in many community organizations.

Mr. Stanley H. Hartt is Deputy Minister of Finance. Born in Montreal, Mr. Hartt was educated at McGill University and upon graduation, was awarded the MacDonalld Travelling Scholarship to study law at the University of Paris. He joined the firm of Stikeman, Elliott in 1965, and was made a partner in 1969. In 1985, he was appointed Deputy Minister, Department of Finance. He has acted as conciliator, special mediator, fact finder and arbitrator in interest and rights disputes in a large number of public and private cases. He has lectured at the Labor College of Canada, Sir George Williams University, and McGill University. He was Chairman of the Private Sector Advisory Committee of the National Economic Conference in Ottawa in 1985.

Mr. Jean Olier Caron, of Montreal, is a partner in the law firm of McDougall, Caron, Latulippe, Bey, Graham, Weinstein and Campeau. Mr. Caron received a law degree from McGill University, Montreal in 1970 and has been a member of the Quebec Bar since 1971. He began his career with the Department of External Affairs in 1971, and has held positions with the Legal Advisory Division and the Permanent Mission of Canada to the European Office of the United Nations in Geneva. Since 1975 Mr. Caron has practised his profession in the private sector. In 1981 he joined the law firm McDougall, Caron, Latulippe, Bey, Graham, Weinstein, and Campeau in Montreal. He is a member of the Montreal District Chamber of Commerce and of the French Chamber of Commerce in Canada.

EDC is a Canadian Crown Corporation that provides a wide range of insurance and bank guarantee services to Canadian exporters and arranges credit for foreign buyers in order to facilitate and develop expert trade.

In 1985, the total volume of financing and related guarantees was \$758 million involving 92 transactions. The value of insurance and related guarantees was \$2.6 billion and 1,018 instruments were issued. Of the 58 companies that benefitted directly from EDC's financing and guarantee services in 1985, nearly half were small and medium-sized companies.

-30-

For Information Contact:  
D.G. (Mike) Carmichael  
Communications Officer  
Export Development Corporation  
(613) 598-2891

Mr. Stanley H. Hartt is Deputy Minister of Finance. Born in Montreal, Mr. Hartt was educated at McGill University and upon graduation, was awarded the MacDonald Travelling Scholarship to study law at the University of Paris. He joined the firm of Stikeman, Elliott in 1965, and was made a partner in 1969. In 1985, he was appointed Deputy Minister, Department of Finance. He has acted as conciliator, special mediator, fact finder and arbitrator in interest and rights disputes in a large number of public and private cases. He has lectured at the Labor College of Canada, Sir George Williams University, and McGill University. He was Chairman of the Private Sector Advisory Committee of the National Economic Conference in Ottawa in 1985.

Mr. Jean Olier Caron, of Montreal, is a partner in the law firm of McDougall, Caron, Latulippe, Bey, Graham, Weinstein and Campeau. Mr. Caron received a law degree from McGill University, Montreal in 1970 and has been a member of the Quebec Bar since 1971. He began his career with the Department of External Affairs in 1971, and has held positions with the Legal Advisory Division and the Permanent Mission of Canada to the European Office of the United Nations in Geneva. Since 1975 Mr. Caron has practised his profession in the private sector. In 1981 he joined the law firm McDougall, Caron, Latulippe, Bey, Graham, Weinstein, and Campeau in Montreal. He is a member of the Montreal District Chamber of Commerce and of the French Chamber of Commerce in Canada.

EDC is a Canadian Crown Corporation that provides a wide range of insurance and bank guarantee services to Canadian exporters and arranges credit for foreign buyers in order to facilitate and develop export trade.

In 1985, the total volume of financing and related guarantees was \$758 million involving 92 transactions. The value of insurance and related guarantees was \$2.6 billion and 1,018 instruments were issued. Of the 58 companies that benefitted directly from EDC's financing and guarantee services in 1985, nearly half were small and medium-sized companies.

-30-

For Information Contact:  
D.G. (Mike) Carmichael  
Communications Officer  
Export Development Corporation  
(613) 598-2891