

DATE: Friday, October 14 2005

LOCATION: Ballroom (C Level – Royal York Hotel)

HEAD TABLE RECEPTION: 11:45 AM Salon A (adjacent)

SPEAKER: Hon. Tony Valeri

<12:20 PM – Rod walks to podium>

Good afternoon ladies and gentlemen. Please be seated.

<WELCOME>

Welcome to today's luncheon of the **Canadian Club of Toronto**.

My name is Rod Phillips and I am the President of the Canadian Club of Toronto.

On behalf of the Canadian Club and the Canadian Italian Business and

Professionals Association, I am delighted to welcome **Minister Tony Valeri,**

Government House Leader to our podium today.

<BOOK GIVE AWAY>

Before we get started with today's event, I am pleased to be able to continue with our book give away program. At each of our lunches, you will see a business book on display at the registration desk, where you pick up your tickets. Today, I am pleased we have the opportunity to give away a copy of *What Canadians Think, About Almost Everything* by Darrell Bricker and John Wright.

Thank you to **Books for Business** for providing today's book and all of the books we give away each season. And don't forget to drop your business card in our draw every time you attend a Canadian Club lunch. There are some terrific titles to enjoy.

And now, I would like to ask Minister Valeri if he would join me here and choose today's winner of: *What Canadians Think*.

<Valeri draws business card from bowl. Rod/Valeri announce winner.>

Rod: Congratulations! You can pick up your prize at the registration desk, on your way out today.

<PAUSE>

<TOAST TO CANADA – **STAND TO GIVE TOAST – SIT DOWN WHEN TOAST COMPLETED**>

Rod: And now ladies and gentlemen please stand and join me in a Toast to Canada.

<Rod holds up water glass>

Rod: To Canada! Enjoy your lunch. <Rod sits down after toast>

<WELCOME TV AUDIENCE & INTRO HEAD TABLE>

< 1 pm -- Wait for cue from TV producer, count to 5, then speak.>

Ladies and gentlemen. Live from downtown Toronto, welcome to the 109th season of the Canadian Club of Toronto.

My name is Rod Phillips and I am the President of the Canadian Club of Toronto and today's host. Before we begin today's program, I would just like to take a moment and let our television viewers know that they can be part of our live audience for each Canadian Club lunch by ordering tickets through our office at 416-364-5590 or by visiting our website at **www.canadianclub.org**.

Our next is on Monday, October 24th, when we host Dr. Jean Marmoreo, Toronto family physician, author, and the founder of Jeans Marines Running Group, the largest marathon group in the world. Dr. Marmoreo will talk about changing women over forty and the important lessons we can learn from them about life, leadership, health and happiness. There are still a few tickets left for this event. So, please call 416-364-2878 if you would like them.

On Monday, November 7th, in a run up to next year's election, we host the Leader of the New Democratic Party of Canada, Jack Layton. Following what I know will be one of Minister Valeri's themes today, Mr. Layton will share his perspective about governing in a minority parliament and talk about what the NDP is doing to push the interests of the people of Canada and the environment.

And now before I introduce our head table guests, I would like to draw your attention to the beige cards in the middle of your tables. <**Rod holds up sample card**>. Minister Valeri has graciously agreed to take questions following his speech; so, to our students and our entire audience, if you would like to ask the Minister a question, please write it down on one of the cards provided and one of our staff today will bring it to me at the head table. Time allowing, I'll then pose the questions to Mr. Valeri one at a time after he has finished speaking.

<PAUSE>

And now I am going to introduce today's Head Table guests. Please stand as I call your name, and remain standing until everyone has been introduced. And I will ask you -- our live audience -- to please hold your applause until the last person has been introduced.

Starting on my far left,

ALISON DALGLISH-POTTOW

Managing Partner, Jones Brown Inc.

Director, The Canadian Club of Toronto

DR. STEPHEN CLARKSON

Professor, Political Science, University of Toronto

RON BARBARO

Chairman, Board of Trustee, The Brick Group

DONNA DASKO

Senior Vice-President, Environics Research Group Ltd.

Vice-Chair, Equal Voice

<PAUSE>

AND

GARY COLLINS

President, McMaster University Alumni Association

And on my far right,

JOHN DUFFY

Principal, StrategyCorp

Director, The Canadian Club of Toronto

LISA SWARTZMAN

Vice-President and Treasurer, George Weston LTD./Loblaws Companies Ltd.

Director, Association for Financial Professionals Canada

DON GREEN

Chair, Board of Governors, McMaster University

BOB SACCO

Partner, Deloitte & Touche LLP

President, The Canadian Italian Business & Professionals Association of Toronto
and the co-host of today's event.

<PAUSE>

AND finally, our speaker and guest of honour, Minister Tony Valeri, Federal
Government House Leader..... **[Head Table Guests sit down] or ... “Please be
seated” ...**

It is our pleasure today to be co-hosting our event with the Canadian Italian Business Professionals Association of Toronto. Before I formally introduce Minister Valeri today, I would like to thank McMaster University, represented by Gary Collins and Don Green for sponsoring today's luncheon and Barbaro Simone Financial Services represented by Ron Barbaro for sponsoring today's reception. Thank you Gary, Don and Ron. I would also like to welcome five groups of students to today's lunch. They are:

R. H. KING ACADEMY

Sponsored by Alliance Atlantis Communications Inc.

BISHOP MARROCCO/THOMAS MERTON CATHOLIC SECONDARY SCHOOL

Sponsored by Ernst and Young

THISTLETOWN COLLEGIATE INSTITUTE

Sponsored by Hewlett-Packard Canada Co.

MADONNA CATHOLIC SECONDARY SCHOOL

Sponsored by Inco.

And

EXCHANGE STUDENTS FROM ITALY conducting a work term with the ITALIAN CHAMBER OF COMMERCE and THE UNIVERSITY OF TORONTO ITALIAN CLUB

Sponsored by Deloitte and Touche LLP.

Rod: Students would you please stand so we can recognize you. And thank you to all of today's student table sponsors.

<Students Stand and audience applauds.>

<PAUSE>

AND NOW I WOULD LIKE TO INTRODUCE TODAY'S SPECIAL GUEST:

I think it is probably fair to say that with respect to how people regard their government, we live in very cynical times.

What I mean by that is that where once people viewed their political leaders as figures worthy of almost universal confidence and respect, they now frequently view them with suspicion, and occasionally worse than that.

Public service was once regarded as a noble calling, and the people who answered that call were regarded as leaders simply by virtue of the fact that they had done so.

I happen to believe that this is still very much the case – that public service is still an extremely noble calling...

...but it is also undeniable that there has been enough scandal and inappropriate behaviour on the part of a few politicians to make unqualified confidence in all of them a tough sell.

And it is not just politicians that we are losing faith in.

Public institutions in general are a source of concern as is the private sector?

Corporate leaders were once accorded an extremely high standing in our society.

Less so now in the wake of the many Enron-type scandals that have shaken the business world.

It seems that governance in general, whether political or corporate, has fallen somewhat out of favour with the general public.

Our guest today believes this to be the case not only here in Canada, but right around the world.

The Honourable Tony Valeri is our Federal government House Leader.

It is his often challenging job to safely guide the ruling Liberals across a fractious and precarious minority government landscape.

Minister Valeri represents the riding of Hamilton-East – Stoney Creek. He was first elected in 1993, was appointed Minister of Transport in 2003, and Government House Leader in 2004.

He graduated from McMaster University and prior to entering federal politics he was President of Canadian Financial Group Limited.

Minister Valeri has worked in, and succeeded in, both the private and public sectors.

He is very well placed to discuss the challenges that now exist in both those areas when it comes to earning, and keeping, public confidence.

He is here today to talk to us about ethics, transparency and accountability – three keys to restoring public confidence in the institutions, both public and private, that govern our society.

Ladies and gentlemen, please welcome to our podium today the federal government House Leader, the Honourable Tony Valeri.

(Following speech, approximately 15 minutes...)

<Rod returns to podium>

Rod:

And now we have some time for questions. I'm going to ask the Minister to come back to the podium for a few minutes, while I pose some questions from our audience. Our first question is... <Rod proceeds to read questions, watching time to ensure no more than 7 minutes or 1:40 PM>.

Rod:

Thank you Minister Valeri for being such a good sport. And thank you to everyone who asked a question. Now I would like to call on Bob Sacco, President of the CIBPA Toronto to thank you.

<Bob comes to podium, and thanks Min. Valeri>

<BOB SPEAKS>

<Bob shakes the Minister's hand and returns to his seat.>

<Rod returns to podium>

Rod: Thank you Bob.

<PAUSE>

Rod: This wraps up today's program, which was broadcast live on Rogers Television and will be re-broadcast in the days to come.

Please join the Canadian and Empire Clubs for lunch on Monday, November 7th when we host the Honourable Jack Layton, Leader of the New Democratic Party of Canada. And on Monday, November 14th, we host His Excellency David Wilkins, US Ambassador to Canada. The title of Ambassador Wilkins' speech is: **Beyond the Blame Game: Reevaluating and Reassessing the U.S. - Canada Relationship** and promises to look at both the ties that bind us and the issues that divide us.

Capping the month of November, the Canadian Club hosts the CEO of Nortel Canada, Mr. Bill Owens who will talk about the link between "doing good and doing well in business." Get your tickets early so you don't miss out on any of these exciting events.

Thank you on behalf of both the Canadian Club and CIBPA Toronto for joining us today.

This meeting is now adjourned.