



Probud Club of Sydney

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Newsletter

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July 2026

Issue 488

MEETING DATES

7 July 2026

Chris Watson

Head Asset Allocation –
Commonwealth Private
Aust. Economy – A Macro View

4 August 2026

Andrew Maple-Brown – Head
Maple-Brown Abbott Infrastructure
Global Infrastructure Investment

ACTIVITIES

14 July – Guided Tour of Salon
des Refusés, SH Ervin Gallery

8 August – *Midnight Murder*
at Hamlington Hall,
Zenith Centre, Chatswood

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FROM THE PRESIDENT

Gentlemen,

At our meeting on 2 June 2026, we welcomed three new members to the club — John Higinbotham, David Storey, and Greg Fulcher — each bringing with them a distinguished, richly lived, and professionally meaningful life. I look forward to hearing their *Life Before Probud* talks.

Our guest speaker, George Gittoes, is a remarkable artist and cinematographer who has dedicated his career to documenting conflict zones — from Nicaragua and Afghanistan to Rwanda and, most recently, Ukraine. George demonstrated how the raw horror of war through his deeply evocative paintings of victims' faces and broken bodies; images so powerful they sent a chill through the room. Yet he has never been content simply to bear witness. At one extraordinary moment in Rwanda, he intervened directly to save 150 babies whose parents had been slaughtered. George speaks with particular and well-deserved pride of the *Yellowhouse* in Jalalabad, Afghanistan, where art is taught to local communities — especially women.

Equally impressive was George's wife, Hellen Rose, who teaches women in Afghanistan and is also an accomplished singer. Her unaccompanied renditions of Ukrainian songs were truly beautiful.

Prior to the main lecture, David Boyd delivered his *Life Before Probud* talk, recounting an outstanding career across the Australian and PNG resources sectors; a story of breadth, enterprise, and genuine achievement.

Bill Webster reminded us why the Scots have long been regarded as canny, sharing an impressive career in investment advice built on an unerring instinct for spotting financial danger ahead. Bill offered a line that I think captures both his character and his philosophy perfectly: "*I want to be part of the solution, not part of the problem.*"

Rod Binsted.

President

Note: To Register to attend the 7 July 2026 Probud Meeting at the Union, University and Schools Club, along with any male guest you plan to host - [click here](#)

JULY GUEST SPEAKER

7 July 2026

Chris Watson

Head Asset Allocation – Commonwealth Private
The Australian Economy – A Macro View



Chris Watson is Head of Asset Allocation at Commonwealth Private, where he leads the development of strategic asset allocation and investment strategy across multi-asset portfolios for high-net-worth and institutional client portfolios.

With more than two decades of experience across global investment banks and private wealth institutions, Chris has held senior investment roles at Commonwealth Private, BT Financial Group, Morgan Stanley and Macquarie Bank. His expertise spans macroeconomic analysis, multi-asset portfolio construction, investment governance and

capital markets, with deep experience across equities, fixed income, alternatives and private markets.

Chris is responsible for formulating market and economic views that guide portfolio strategy and investment decision-making. He is a regular contributor to investment committees, authors market outlooks and investment commentary, and presents regularly on global markets, asset allocation and the investment implications of major economic trends.

Geoffrey McWilliam
Speaker Co-ordinator

JUNE MEETING REPORT

President Rod Binsted opened the monthly general meeting welcoming members and seven guests. He then followed with a list of current anniversaries:

- It's 80 years since the Italy held the referendum on 2 June 1946 which created Italian Republic, replacing the monarchy.
- It's 73 years since the coronation of Queen Elizabeth II at Westminster Abbey on 2 June 1953.
- Past President John Doherty was born on this day in 1936.

Geoff McWilliam provided a brief update on the forthcoming speaking program and as always is happy to receive suggestions from members.

- 7 July - Chris Watson, Head of Asset Allocation, Commonwealth Private on the economy, the impact of recent taxation changes and investment strategies.

- 4 August - Andrew Maple-Brown, Head of Maple-Brown Abbott Infrastructure on global infrastructure investment.
- 1 September - Mark Compton, Lord Prior, Order of St John.

Bob Eckstein updated us on the activities program for the next few months including:

- 15 June - Winter Lunch – at the Royal Sydney Golf Club. The guest speaker is Paul Adam on the history of chocolate, including tastings.
- 14 July - Salon des Refusés at the S H Ervin Gallery, Observatory Hill.
- 8 August - *Midnight Murder at Hamlington Hall*, Theatre party at the Zenith Theatre, Chatswood.

Wayne Jones gave a brief update on the state of the Club's financial position which remains very sound.

For further information see the Activities section below and Club emails/website.

INDUCTIONS



L to R: President Rod Binsted, Roger Williams, John Higinbotham, Greg Fulcher, David Storey, Phillip Clifton-Bligh.

John Higinbotham

John Higinbotham was introduced by Roger Williams. They have known each other for about 50 years since year seven at school and they have been friends ever since. They have undertaken a lot of travel and other activities together.

John is an electronics engineer having worked with the Department of Defence in Australia and the USA, and with Computer Sciences of Australia on civilian and military projects for the Australian Army, RAAF and RNZAF. John also worked with BHP Information Technology system engineering in steel making, mining and administration systems. Roger thoroughly recommends John as a member.

Prof. Greg Fulcher OAM

Professor Greg Fulcher was introduced by Phillip Clifton-Bligh who he has known as a friend and colleague for more than 40 years. Greg has had a distinguished career in medicine at Sydney University and the Royal North Shore Hospital. He undertook post-graduate study at Newcastle-on-Tyne, returning to Sydney as head of the Department of Endocrinology at RNSH during the time of great expansion and new ideas. He is the author of 193 scientific papers in the field of endocrinology and medicine. He is married to Anne and has four children. Phillip is very pleased to commend Greg to the members.

A/Prof. David Storey

A/Prof. David Storey was introduced by President Rod, who he has known for more than 30 years. David's career followed a path of medicine at the University of Sydney, Royal Prince Alfred Hospital, three years in London, back to RPAH as a general and gastro-intestinal surgeon. He was among the pioneers of laparoscopic surgery in Australia. He was Chairman of the Royal Australasian College of Surgeons - NSW section.

After stepping back from practice in 2013, David found a new passion – designing the David Storey Surgical Skills and Simulation Centre at RPAH where he and his team create realistic silicone models to train clinicians in all disciplines, work he continues to direct. Away from medicine, David's life has been equally full. He is married to Cate, a retired neurologist. They have one son and two grandchildren. David and Cate enjoy middle distance walking and their property at Wollombi Brook valley. Rod commended David to the members.

LIFE BEFORE PROBUS

David Boyd



David Boyd kindly agreed to present his talk at very short notice. After leaving school, he joined the Bank of NSW as a clerk whilst studying accounting. After two years with the Bank and six years with Agserve Industries, he joined the American construction company Dillinghams building the Highlands Road to the port of Lae in PNG. After about 9 months, in 1967 Dillinghams won the contract to develop the mineral exploration tunnels at Bougainville. David lived on site for about 18 months foreseeing challenges ahead. On break in Australia he met his future wife Leah, marrying and returning to PNG to become the company secretary based in Port Moresby. Back in Australia, David joined CSR which had bought the Thiess Construction company, but it was determined that

it didn't fit CSR's business model. He then moved to Newcastle to run Port Waratah Coal Services (PWCS), the coal export terminal, spending eight years there from 1983 with many industrial relations and politics issues to deal with. Overmanning was a challenge whilst Neville Wran was Premier, however, once Nick Greiner took over improvements were instituted, including a 50 percent reduction in manning and lower costs. Next, he managed National Terminals, during the so called 'waterfront reform years'! With Coal & Allied, he spent time on Asian development opportunities in China, Vietnam and India, after which he retired from full time work and commenced consulting and board roles including with Mega First, a Malaysian mining company, Perilya mining gold in WA and base metals at Broken Hill, and the Hunter Water Board. Whilst a consultant, he undertook a study to increase the capacity of PWCS from 89 to 120 million tonnes of annual coal export capacity. The world continues to consume a lot of coal, not always recognised by mainstream Australia!

David is married to Leah, has two children, six grandchildren, plays golf at Manly and bowls at Mosman.

Bill Webster AM



Bill Webster's life began in Edinburgh. After boarding school, he went straight into the workforce joining a stockbroking firm in the research department. At age 25, he wanted to test himself, so he contacted Australia House in London and parted with £10. In March 1971, he landed in the 'land of opportunity', with a suitcase, \$2000, one letter of introduction and golf clubs (of course) and no idea of what lay ahead. Investment markets were not very sophisticated in those days! Scots are known as being canny with money. He is by nature a conservative investor - risk mitigation is core to his thinking, and it certainly helped in his career. His first job was at the Bank of NSW in its newly created investment division. In 1973,

he joined Robert Maple-Brown at Rothschilds, Robert being well known as a conservative investor. The market had a major crash in 1973/74. The clients were grateful and the business grew. From 1980 he spent six happy years as Investment Director of JP Morgan in Melbourne. He then joined Lend Lease to run the investment operations of MLC, which it was in the process of acquiring. In 1987 there was another crash. MLC came through as one of the better performers and went through a period of significant growth. He was on the board of Lend Lease for 12 years, one of the best periods of his professional life.

Turning 55, Bill decided it was time to reshape his life – to one third in commerce, one third to be a good family man and one third engaged with the not-for-profit sector. In his working life he noticed a few realities which could be adapted to the not-for-profit sector – good ideas were rarely given little encouragement; teams of capable people given authority will invariably exceed expectations; initial supporters of a project seeking funding are reticent to be the first funder. Therefore, his approach adopted for the not-for-profit sector is to find capable people with interesting ideas and back them. Bill and his wife Heather have played in this niche for the last 15 years spending time with remarkable people.

Bill and Heather have been married for 52 years they have a daughter and a son. They enjoy St Stephen's Church and its wonderful music, golf, 10-15 km walks, theatre, visits with grandchildren and meeting with remarkable people.

Life is good!

AFGHANISTAN AND UKRAINE – EXPERIENCING AND WAR ZONES - FROM THE INSIDE

George Gittoes AM & Hellen Rose



Introduced by Geoff McWilliam, George Gittoes, supported by his wife Hellen Rose proceeded to recount stories and show pictures from his life as an artist, documentary filmmaker, photographer and writer, working in areas of conflict, war and war crimes, particularly in Rwanda, Somalia, Ukraine and Afghanistan.

In his early remarks George spoke of his admiration for people who have made a lasting contribution to Australia, e.g. in infrastructure, and of his pride as a 15 year old high school student at winning the Roselands Inaugural Student Art Prize where the whole prize went to his School.

While studying Fine Arts at the University of Sydney, under Professor Bernard Smith, he was invited to New York by the visiting art critic, Clement Greenberg who was impressed by his experiential abstract paintings. He benefitted from time spent with Andy Warhol at his Factory, and subsequently establishing the “Yellow House” Artists Collective in Sydney with fellow artist Martin Sharp. It included a well regarded puppet theatre.

In 1993 George was asked by the Australian Army's General Grey to go to Somalia to support, as a photographer, artist and unofficial mentor, Australia's contingent of young soldiers. There followed stories of encountering massacres in a number of countries including the horrific scene of Somali women camel herders who had been raped and mutilated by rebel “monsters”, and at Kibeho Refugee camp in Rwanda where he and his colleagues, Paul Jordan and Jonathan Church, rescued 154 babies whose mothers had been slaughtered during a night of terror.

George was gratified to learn decades later of how successful many of these children had become, in their later life, working in various parts of the world including back in Rwanda.

George described his admiration for a very brave African preacher who preserved the dignity of his congregation by joining them in prayer and song in the hours they waited while expecting to be massacred. The preacher requested George assist the children to find a safer area to hide. While George was off doing



this, the preacher and his flock were killed. George's portrait of the Preacher won the Blake Prize and is presently on display in Canberra's National Gallery receiving wide acclaim.

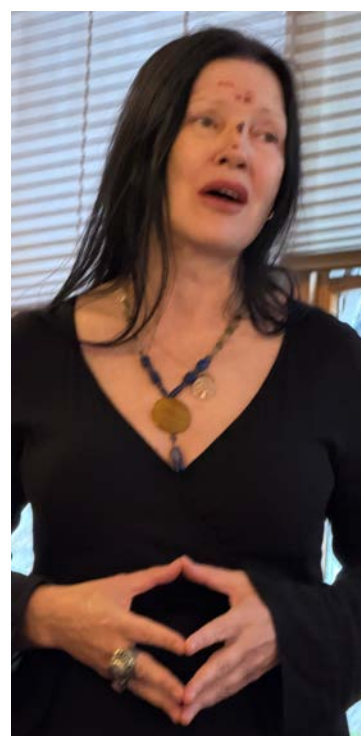


In more recent times George and Hellen have been in Ukraine. He showed pictures of the devastation and referred to the documentary film they have made "Humanity in Danger" which is currently available on SBS On Demand. One of his photographs showed an Australia Flag flying in a memorial among hundreds of Ukraine flags. It was in memory of a young Australian soldier Sage O'Donnel who had volunteered and been killed in battle with Russian forces. George spoke of the amazing bravery of the Ukrainian people, of their appreciation of Australia's support and of the importance of Australia continuing to provide support. He also spoke of his collaboration with Ukrainian artists including painting murals on bullet-damaged walls. Hellen sang very movingly the song she had performed in the ruins of what had been a Ukrainian theatre for opera and orchestras which had been destroyed by

Russian bombs and artillery. George and Hellen arrived in Kyiv in the first weeks of the Russian invasion, when the city was surrounded by tanks and have returned twice more making three films and their art exhibition titled 'Ukraine Guernica'. They plan to return to Ukraine later this year to continue their artistic support.

George went on to speak of their teaching work in Afghanistan at the creative centre and school they established in Jalalabad, 16 years ago. It is named the *Yellow House*. Their aim is to show how communication and art can succeed where 20 years of war failed. They advocate for change through peaceful means and not at the point of a gun. The *Yellow House* is flourishing and has gained the trust and protection of the Taliban. They have established a Yellow House Australia Foundation (Yellow House Australia Ltd with DGR charity status). Four films about their projects in Afghanistan are available through On Demand on SBS - *Miscreants of Taliwood*, *Love City*, *Snow Monkey* and *Yellow House Afghanistan*. They are highly recommended viewing and have won many International Awards.

In concluding the presentation Hellen spoke of the importance for all people of hope and freedom then sang an ancient Pashtun song *The Gambler* in both Pashto and English.



After a short period of questions, John Doherty told of his forty year relationship with George when his employer, Clutha Coal financially backed the making of his 1986 documentary in Nicaragua, about brave Sandinista women revolutionaries, titled *Bullets of the Poets*. John then thanked George and Hellen on behalf of the members.

Alan Locke

SOCIAL ACTIVITIES PROGRAM

RECENT EVENTS

Naval Historical Society of Australia

Tour of Sydney Harbour on Friday 5th June.

Thirty-five members and guests attended the Naval Historical Society harbour tour on Friday 5th June, in excellent weather conditions for a highly informative and enjoyable event.



This was a three-hour tour of Sydney Harbour on the MV *Bennelong*, specifically passing sites relevant to the Japanese midget submarine attack of the evening of 31st May 1942. During the tour, our two tour guides gave us a comprehensive and entertaining account of the lead-up to the attack, the attack itself, and the aftermath, with a focus on the Allied and Japanese motives, shipping

and armaments, and the (often less than perfect) Australian, American and Japanese personalities involved. The talk was illustrated with a remarkable collection of photographs of people, arms, marine vessels, maps etc – a tribute to the work of the Naval Historical Society of Australia.

Aside from the above, we received a morning tea which would be hard to better in quality or quantity.

Bob Eckstein

FUTURE EVENTS (Please see the website & emails for further details and bookings)

REMINDER FOR THOSE WHO HAVE BOOKED – BOOKINGS NOW CLOSED! Winter Lunch at the Royal Sydney Golf Club – Monday 15th June



The 2026 Winter Lunch will be held at Royal Sydney Golf Club on Monday 15 June from 12 midday till 3pm. Canapés and pre-luncheon drinks on the front lawn, overlooking the Harbour, will be followed by a two-course meal with wines and coffee. The guest speaker is Paul Adam of Du Plessy Pralin & Otello whose family has been making chocolates for 65 years, now at West Pymble. He will tell us about the

history of chocolate making and the hazards of being featured on TikTok and he will provide us with samples!

The Club car park should be reasonably quiet on a Monday. The Rose Bay Ferry wharf is a 7 minute walk away and the 324 and 325 bus stops adjacent to the Club at the corner of New South Head Rd and Kent Rd.

Dress code is smart casual, coats optional.



Guided Tour of Salon des Refusés, S.H. Ervin Gallery, Sydney – Tuesday 14 July 2026

A tour of the Salon des Refusés at the S.H. Ervin Gallery, Observatory Hill, The Rocks, Sydney is planned for 9:45 am, Tuesday 14 July. Members, their partners and invited male or female guests are welcome. **ONLY A FEW SPOTS LEFT.** See emails and website for further details and bookings.

What good stuff did the Art Gallery of NSW miss?



The *Salon des Refusés* was initiated by the S.H. Ervin Gallery in 1992 in response to the large number of works entered in the Archibald Prize which were not selected for display in the official exhibition. S.H. Ervin Gallery's 'alternative' selection has become a much-anticipated feature of the Sydney art scene.

We will meet at 9.45am at the Gallery and be guided through the exhibition by an experienced member of the Gallery staff who will explain the works on display, why they have been chosen and perhaps give some clues why they were not included in the Archibald or Wynne Prizes.

Driving is recommended and parking is freely available at the front and rear of the Gallery. The nearest train Station is Wynyard followed by a walk north along Kent St and up the Agar Steps.

Jonathan Dalton *The Shadow of a Labyrinth.*

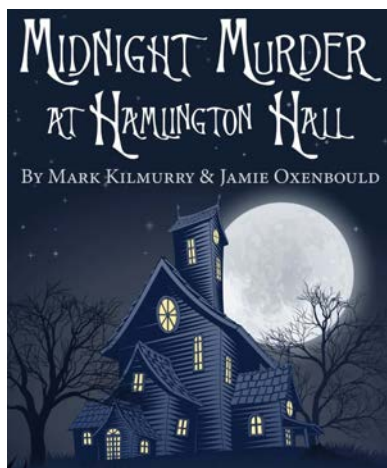
Simone Kessell after Ariadnae (Simone Kessell, actor) oil on linen 213 x 137cm

Cost will be \$20.00 per person.

Lunch has been arranged, at member's expense, at the adjoining Trust Cafe.

Contact on the day is Bob Eckstein on 0411045761

Midnight Murder at Hamlington Hall, Zenith Theatre, Chatswood - Saturday 8 August 2026



Following our sell out theatre party in 2025 we return to Zenith Theatre, cnr McIntosh and Railway Streets, Chatswood for a matinee performance of *Midnight Murder at Hamlington Hall*.

This event is for Sydney Probus Club members and their male or female guests, or partners.

Written by Mark Kilmurry & Jamie Oxenbould, it's murder, mystery and complete mayhem as the Middling Cove Players, a local community drama group, struggle to get the show on the road. Then seven members of the cast come down with the dreaded lurgy, just before

opening night but, in true theatrical form, the show must go on. Now, with only two actors, the director and a stage manager available to fill in the gaps, whatever can go wrong does. The stage is set for complete comedic chaos.

This is an opportunity to see this hit play, which premiered at the Ensemble Theatre, performed by a versatile and highly skilled cast from Pymble Players.

The discounted ticket price for group bookings is \$25.

Reserve your seats through the website now!

Transport: Some parking is available in the Zenith carpark. There is plenty of paid carparking in Chatswood including car parks and metered street parking. The Zenith Theatre is a 5–7-minute walk from Chatswood railway station and the associated bus transport hub.

Lunch: A room has been reserved at the nearby Chatswood Hotel (14 Railway St) for those wishing to have lunch before the show.

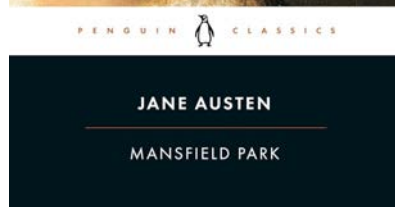
We have secured early booking for 40. Your booking must be made by 17 June when Zenith requires full payment and will release any unsold seats to the general public.

Bob Eckstein & Peter Nochar
Activity Coordinators

BOOK REVIEW

MANSFIELD PARK

by Jane Austen (1814) - 439 pages – fiction



At our April meeting, Dr Penny Gay described Austen's novels "as well-crafted masterpieces". While *Mansfield Park* is not nearly as well-known as *Pride and Prejudice*, it has been loved by generations of Austen readers.

To the modern reader it is probably too long, as our concentration span is so limited. The flirtations and matrimonial frolics of the gentry lack the fascination they might once have had. However, Austen writes beautifully and has an unparalleled ability to expose follies and foibles. She also captures what it was like to live in Regency England – particularly if you were well off.

So read or re-read this book if you want to explore the Austen magic further – or are tired of the sensationalism we are exposed to daily. The world of Jane Austen makes wonderful television and period drama. Read it for the language and for what it was like to have nothing more to think about than respectability and a suitable marriage.

David Castle

SCAM INFORMATION

A few thoughts on Scams from the ANZ Bank.

Scammers are posing as legitimate financial advisers or institutions, offering 'once-in-a-lifetime' chances to grow your wealth, or promising returns on savings you 'won't find anywhere else'. With interest rates changing and people looking for better returns on their savings, scammers are even more active.

If an 'opportunity' sounds too good to be true, it probably is.

Use the '**Stop, Check and Protect**' strategy:

Stop

Scammers create urgency to pressure you into acting fast. If something feels off, take a step back - hang up, block and walk away.

Check

Verify who you're dealing with. You should check that the person recommending financial products to you holds an Australian Financial Services (AFS) licence. You can also search the ASIC website to confirm company registration information.

Protect

If you feel unsure, don't share your bank details or transfer money.

Think You've Been Scammed?

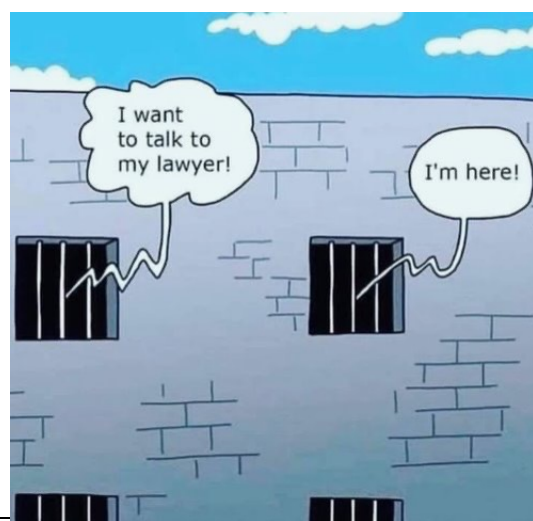
If you think you've been scammed, act immediately. If you've shared personal or banking details with a suspected scammer, or sent money to an unknown account, contact your bank as soon as possible.

A TOUCH OF HUMOUR!

A Literal View.....



Inside Knowledge!



Family and Friends!



HOW TO CONTACT A COMMITTEE MEMBER

To contact any committee member [Click here](#)

Please use email where possible or telephone if you require urgent contact.