

UNIVERSITY OF GUELPH RETIREES ASSOCIATION
Annual General Meeting Minutes
Thursday, June 19, 2014, 10 a.m.
Arboretum Centre

1. CALL TO ORDER

UGRA president Janet Kaufman called the meeting to order at 10:15 a.m.

2. APPROVAL OF AGENDA

MOVED Ken Woodside **SECONDED** Mary Rogers

To approve the agenda as presented. **CARRIED**

3. APPROVAL OF MINUTES OF JUNE 2013 ANNUAL GENERAL MEETING

MOVED Neal Johnson **SECONDED** Ken Woodside

To approve the minutes of the June 2013 annual general meeting as presented. **CARRIED**

4. BUSINESS ARISING FROM THE MINUTES

Janet Kaufman reported that the executive had followed up on discussion at last year's AGM about how the UGRA should define retirees for the purposes of membership in the association and eligibility for the UGRA Scholarship. She said the issue arose because employees who take the commuted value of their pension are not considered retirees by the University, so HR does not provide their names to the UGRA, and they do not automatically become members of the UGRA and receive the newsletter. Janet presented a proposed revised definition and said it will come back to the 2015 AGM for approval.

5. PRESIDENT'S REMARKS

Janet Kaufman outlined some of the highlights of her past year as president:

- In May, she attended a University-wide scholarship event where the UGRA Scholarship was presented. She had a chance to meet with this year's recipient, who said the award has made an important contribution to his financial situation. The scholarship endowment continues to grow and currently stands at \$9,800. Janet thanked those who have donated to the fund.
- U of G retirees donated more than \$71,000 to the 2013 campus United Way campaign.
- In March, the UGRA hosted a reception at the Macdonald Stewart Art Centre to honour Alastair Summerlee as he completed his 11th year as president.
- Throughout the year, Janet met with representatives of Alumni Affairs and Development, working co-operatively to build a mutually beneficial relationship.

Looking ahead, Janet said she hopes retirees will have an opportunity to meet with U of G's new president, Franco Vaccarino, soon after he arrives on campus, but an event has not yet been arranged.

The UGRA will continue to discuss the development of a memorandum of understanding with the University and hopes to launch some outreach to campus bargaining groups on pension issues. Janet noted that pension improvements are highly dependent on what employee groups decide to do.

The UGRA is also looking at introducing an electronic payment option that will enable people to pay voluntary membership fees or make donations to the UGRA online.

Janet said the UGRA is fortunate that so many retirees have been willing to donate their time and skills to the organization. She briefly outlined the contributions that individual executive members have made over the past year.

She added that she has been honoured to serve as president and recently agreed to do a second term if someone on the executive would take on the role of vice-president in anticipation of becoming president in 2015. Robin Davidson-Arnott has agreed to do so.

MOVED Janet Kaufman **SECONDED** Jim Shute

To express appreciation and thanks to Diane Boyd, Barbara Chance, Gary Frankie, Neal Johnson and Marion Steele for their service to the UGRA executive and the UGRA. **CARRIED**

6. REPORTS

a. Treasurer's Report and Nomination of the Auditor

i. Cathy Ralston reported total revenues of \$9,400 for 2013/14, a shortfall from projected revenues of \$12,000. She cited several reasons for the shortfall: a hoped-for increase in advertising revenue did not materialize; the UGRA executive decided to make a special contribution to the CURAC conference this year because it was being held at McMaster University; and the 2014 Spring Forum had to be held earlier than usual this year because of the president's schedule, so the forum costs fell into the 2013/14 fiscal year.

MOVED Cathy Ralston **SECONDED** Jamie Snell

To approve the treasurer's report as presented. **CARRIED**

ii. Cathy presented the budget for 2014/15, noting that a surplus of \$420 is projected.

MOVED Cathy Ralston **SECONDED** Geoff Sumner-Smith

To approve the budget as presented. **CARRIED**

iii. **MOVED** Cathy Ralston **SECONDED** Ken Kasha

To approve the appointment of Ken Steffler of SLK Accounting Service as UGRA auditor for 2014/15. **CARRIED**

b. Membership

Janet Kaufman noted that the UGRA has limited ability to reach its members because of inadequate contact information, especially email addresses. This makes it challenging to make people aware of events such as the forums, she said. The UGRA database currently contains about 2,000 names, which include surviving spouses.

c. UGRA Newsletter

Susan Evers reported that the UGRA prints about 1,950 copies of the newsletter, which serves as the primary vehicle for getting information out to retirees. She noted that the publication is the biggest expense in the UGRA budget, but it produces some revenue in the form of two advertisers contributing \$500 per issue. Efforts to increase advertising have not been successful. She added that this will be her last year as editor and that she is already looking for a successor so the transition can begin while she is still serving in the position.

d. Benefits

Ken Woodside reported that he is currently working on an article about physiotherapy for the UGRA newsletter, and he welcomes suggestions on future topics he could cover. He is also looking for input from retirees on their experiences — both positive and negative — with U of G insurer Sun Life. He is especially interested in hearing about emergency situations such as those that may occur during travelling. Mike Matthews noted that he had spoken to HR about coverage of pre-existing conditions during travelling, and it seems to be a grey area. Janet Kaufman said retirees planning to travel need to be more aware of exclusions that may exist.

e. CURAC

David Swayne gave a brief report on the annual conference of the College and University Retiree Associations of Canada, which was held at McMaster University in May. He said the conference featured presentations on a wide range of topics, some of which might be appropriate for future UGRA forums. Janet Kaufman noted that David was elected to the CURAC board during the conference.

f. Questions Regarding Other U of G Issues

Hans Bakker expressed concern about the lack of consistency in the appointment of professors emeriti in academic departments at U of G.

MOVED Robin Davidson-Arnott **SECONDED** Ken Woodside

To receive the committee reports for information. **CARRIED**

7. Nominations Committee Report and Election of Executive for 2014/15

Gary Frankie reported that four executive members will be returning to complete their current term, and three have expressed interest in doing another two-year term.

Returning executive members (second year of two-year term):

Robin Davidson-Arnott, Susan Evers, David Swayne (automatic one-year term as past president), Ken Woodside

To be elected: Five members

Executive members standing for election for another two-year term:

Janet Kaufman, Dana Paramskas, Cathy Ralston

New nominees for a two-year term:

Doug Badger, Gauri Mittal, Kent Percival, Clive Southey, John Van Esch

With no nominations forthcoming, the nominated candidates were acclaimed.

MOVED Gary Frankie **SECONDED** Mark Waldron

To approve the slate of executive members as presented. **CARRIED**

Executive Officers for 2014/15

President: Janet Kaufman

Vice-President: Robin Davidson-Arnott

Past President: David Swayne

Secretary: Vacant

Treasurer: Cathy Ralston

MOVED Gary Frankie **SECONDED** Jamie Snell

To approve the slate of executive officers as presented. **CARRIED**

8. GUEST SPEAKER

David Kenny of Towers Watson, actuary for U of G's pension plans, outlined the University's three plans: the professional plan, which has 1,000 members; the retirement plan, which has close to 1,000 members; and the non-professional plan, which has 77 members. He noted that indexation of Guelph's pensions is inflation-linked, with retirees receiving any increase in CPI above two per cent. Over the past 10 years, pensioners have received small increases in six of the years and no increase in the other four.

David said U of G's pension plans have undergone a number of changes in recent years, including an increase in member contributions of roughly two per cent; a raising of the bar in the criteria for an unreduced pension, which means it cannot be accessed as early as in the

past; and removal of early retirement subsidies and the two-times contribution refund provided on termination and pre-retirement death. These changes were made in recognition of solvency issues and have reduced the University's future costs by 20 per cent.

He also outlined some recent, ongoing and future legislative changes related to pensions, including the Ontario government's support of converting single-employer defined-benefit plans to joint sponsored pension plans with equal cost sharing, and provincial efforts to enable pooled-asset management for public-sector institutions. Other expected changes include a requirement for annual statements for pensioners and new limits on contribution holidays.

David noted that Ontario universities are required to carry out regular funding valuations of their pension plans and that Guelph had completed a valuation this year. In conducting the exercise, universities must determine how much money they need to set aside today for their pension plans, how much they will need to set aside in the future, and whether they would have enough money to cover all their pension liabilities if they had to wind up their plans tomorrow. The U of G valuation determined that Guelph's professional and retirement plans are in a deficit and that the non-professional plan maintains its longtime surplus. In terms of the wind-up requirement, Guelph's success at instituting pension changes such as higher employee contributions has helped reduce its wind-up liability and allowed it to address the deficit over 10 years instead of five.

9. ADJOURNMENT

Janet Kaufman adjourned the meeting at 11:55 a.m.