

UNIVERSITY OF GUELPH RETIREES ASSOCIATION

Draft Minutes of the Annual General Meeting Thursday, June 15, 2017.

Arboretum Centre

1. CALL TO ORDER

UGRA past president Robin Davidson-Arnott called the meeting to order at 11:02 a.m.

2. APPROVAL OF AGENDA

MOVED Vikki Tremblay

SECONDED Charlotte McCallum

To approve the agenda as presented. CARRIED

3. APPROVAL OF MINUTES OF JUNE 2016 ANNUAL GENERAL MEETING MOVED Janet Kaufman

SECONDED Doug Badger

To approve the minutes of the June 2015 annual general meeting as presented. CARRIED

4. BUSINESS ARISING FROM THE MINUTES

There were no matters arising from the minutes of the 2016 AGM

5. PRESIDENT'S REMARKS

On behalf of Kent Percival, Robin Davidson-Arnott briefly outlined some of the UGRA highlights of the past year. These included the Fall Forum on brain health and the Spring Forum on surviving climate change that were both well-attended. The President's reception in September 2016 highlighted the renovations to MacDonald Hall. Another social highlight was a dinner cruise on the Grand River in August 2016, organized by Peter Kevan. Peter is also planning a UGRA trip to Churchill MB for the summer of 2017. The UGRA executive also engaged in a strategic planning session. Other UGRA initiatives have included enhanced communication with the University of Guelph and a guide to retirement planning (on the UGRA website). Kent also passed along his thanks to the UGRA executive and to the three retiring UGRA executive members (Thom Hermann, Robin Davidson-Arnott, and Jamie Snell).

6. REPORTS

a. Funding of the UGRA Scholarship

Frances Sharom presented a report on the status of the UGRA Scholarship

* In Fall 2016, the UGRA scholarship fund was at ~\$19,600, and the decision was made to launch a campaign to raise this to >\$30,000, so it could be endowed to provide a \$1,000 amount in perpetuity

* As an added inducement, I agreed to match funds up to \$5,000, and the response from retirees was wonderful; we raised over \$17,000 and counting

* The scholarship is now endowed, donations are still coming in, and the current value of the scholarship fund is over \$37,000

* UGRA will continue to accept donations until the fund reaches \$45,000, which will provide the full value of the \$1,500 scholarship

b. Pension Update

Doug Badger presented an update on the pension status as follows:

* August/2016 Actuarial Valuation:

o Market Value of combined plans: \$1,333 million

o Active members: 3,250

o Retired & survivors: 2,265

o 'Going concern' deficit: \$109 million

o 'Solvency' deficit: \$615 million

o Estimated annual minimum University contributions: ~\$60 million

* JSPP Progress:

o Core group of 3 institutions (UofT, Queens, UofG)

* 'Solvency' deficit relief

o New provincial funding framework announced May 19/17.

* 2017 Inflation Adjustment: "nil" (1.52% annual CPI @ April/17)

c. Treasurer's Report and Nomination of the Auditor

Cathy Ralston reported total revenues of \$9921 and expenditures of \$9,254 for 2016/17, which resulted in a surplus of \$697. Total assets are ~\$12,000.

Cathy Ralston presented the proposed budget for 2017-2018 which projects revenues of \$9200 and expenditures of \$10400 giving a deficit of \$1200. It was noted that since the executive had

approved the budget projected revenues from both voluntary contributions and ad revenues have increased so that the actual deficit is likely to be smaller than that projected at the time the budget was drawn up.

MOVED Jamie Snell SECONDED Frances Sharom

To approve the Treasurer's Report and Budget for 2015-2016 as presented CARRIED

MOVED Ab Moore SECONDED Vikki Tremblay

To approve the appointment of Ken Steffler, SLK Accounting Services, to review the UGRA books for the 2017-2018 budget year. CARRIED

d) Nominations Committee

Robin-Davidson Arnott presented the report of the UGRA nominations committee which consisted of himself as Past President and executive members Doug Badger and Roz Stevenson.

The following members of the Executive are continuing:

Doug Badger

Peter Kevan

Kent Percival (Past President)

Cathy Ralston (Treasurer)

Janis Randall-Simpson (Secretary)

Frances Sharom

Betty Clyde

Dana Paramskas

Roselynn Stevenson

To be elected: 3 (three) members:

New Nominees for a 2-year term:

Charlotte McCallum, Geography (Newsletter Editor)

Sue Wi-Afedzi, Computing Services

Glenn White, Financial Services Directorate.

There were no nominations from the floor.

Motion: To elect the slate of Executive members as presented.

MOVED Peter Kevan SECONDED Frances Sharom CARRIED

The Nominations Committee presented four members of the Executive to be Executive Officers for 2016-17 as follows:

President: Peter Kevan Vice President: TBD

Secretary: Janis Randall-Simpson Treasurer: Cathy Ralston

Motion: To elect the slate of officers as presented

MOVED Doug Badger SECONDED Hans Bakker CARRIED

7. 2017-18 PRESIDENT'S REMARKS

Peter Kevan stated that it is a great honour for him to be President of the UGRA executive and that he has large shoes to fill. Peter is looking forward to working with the University of Guelph administration and with increasing involvement of UGRA with CURAC.

8. OTHER BUSINESS

There was no other business

9. MOTION TO ADJOURN

MOVED Jim Shute SECONDED Ken Woodside CARRIED

The business meeting adjourned at 12:00. It was followed by a lunch for those members who had signed up for it.