TWO UGRA AWARDS ARE GIVEN IN SEMESTER TWO (JANUARY) WITH FINANCIAL NEED USED TO DETERMINE THE RECIPIENTS FROM AMONGST THE ELIGIBLE CANDIDATES. PLEASE BE SURE ANY ELIGIBLE FAMILY MEMBER IS AWARE OF THESE OPPORTUNITIES. IN EACH CASE APPLICATION IS MADE TO STUDENT FINANCIAL SERVICES. THE APPLICATION DEADLINE IS IN EARLY OCTOBER SO APPLICATION SHOULD BE MADE AS SOON AS POSSIBLE AFTER THE START OF THE FALL SEMESTER.

UNIVERSITY OF GUELPH RETIREES ASSOCIATION DIPLOMA SCHOLARSHIP

An annual bursary of $500 is made available to students registered in a Diploma program at the University of Guelph or affiliated Regional Campuses with a minimum cumulative average of 75% (“B”) in the last two semesters of full-time study who are related to a member of the University of Guelph Retirees Association (UGRA) as child, grand-child or great grand-child. Selection will be based on greatest financial need. Apply to Student Financial Services with a completed Financial Need Assessment Form and a letter indicating name of and relationship to an UGRA member.

Univeristy of Guelph Retirees Association degree scholarship

An annual bursary of $1000 is made available to students registered in an undergraduate degree program at the University of Guelph with a minimum cumulative average of 75% (“B”) in the last two full-time semesters of study and who are related to a member of the University of Guelph Retirees Association (UGRA) as child, grand-child or great grand-child. Selection will be based on greatest financial need. Apply to Student Financial Services with a completed Financial Need Assessment Form and a letter indicating name of and relationship to an UGRA member.

The Gryphon Dome: site of the President's luncheon.

The Gryphon Dome: site of the President's luncheon.

ANNUAL MEETING AGENDA

(Copies of the various reports will be available at the meeting)

1. Approval of the agenda.
2. Approval of the minutes of the 2006 annual meeting.
3. Business arising from the minutes.
4. President's report.
5. Treasurer's report.
6. Committee reports:
   • Pension Committee
   • Benefits Committee
   • Scholarship Committee
   • Web site committee
7. CURAC report.
11. Transfer of office.
12. New President's remarks.
TELL YOUR NEW UGRA PRESIDENT

Your Incoming President for 2007-2008 is Dr. Ted Burnside, a resident of Fergus with his wife Laurene. Ted served on the faculty of the OAC in the Department of Animal and Poultry Science from 1964 through 1994, as a Professor and Founding Director of the Centre for Genetic Improvement of Livestock. He then served for a 4-year term as VP Academic at the NSAC Turbo, Nova Scotia, followed by a 4-year term as Senior Geneticist at Semax Alliance. He continues to consult in Animal Genetics with Gencor, Guelph, and Geno Global, a Norwegian cattle breeding company. Ted was a Civil Servant before moving onto the University of Guelph Faculty in 1965.

Ted comments on those happenings 40 years ago. “They told us we would never be disadvantaged by joining on as members of the University of Guelph recalls and fulfills its moral obligation to the retirees by fully indexing their pensions! Let’s all join up with UGRA, and get behind the Executive as we push the administration in the right direction!”

Email: tedburnside@sentex.ca

LIST OF RETIREES

Retirees Since February 1, 2007

NAME:

UNIVERSITY OF GUELPH

Retirees association

Membership Year: April 1 to March 31

NAME:

SUCCESSFUL PARENTS: A CALL TO ACTION

I want to promote the welfare of retirees and to help UGRA foster a mutually beneficial relationship with the University of Guelph. Please accept my cheque for $20 as a contribution to assist with administration.

NAME:

ADDRESS:

CITY/PROVINCE:

Postal Code:

Email:

I would like to receive more information about serving on the Executive of UGRA or on one of its committees. I can be reached by telephone at:

Please provide your bank information below.

UNIVERSITY OF GUELPH RESERVES ASSOCIATION

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GUELPH, ONTARIO • N1G 2W1

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3. COMPETITIVE POSITION

The UGRA is aware that the University of Guelph regards certain other sister institutions as its major source of competition in the markets for labour services for academic and support staff, and for academic librarians and professional staff. A quick survey of inflation adjustment policies of sister institutions with defined benefits plans elicited the following information. (In point form for purposes of brevity.)

McMaster University:

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- Experience over the years 1999-2006:

- University of Waterloo:

- Experience over the years 1999-2006:

The University of Waterloo has a formula for adjusting pension benefits for inflation. However, this formula was revised in 2003 to provide for a base rate of inflation adjustment of 1% and an additional rate of 0.25 CPI, provided that the resulting adjustment is not less than 2% per annum. The University of Waterloo has also indicated that it is revising its pension plan to provide for a 2.5% inflation adjustment for the years 2006 and 2007.

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UNIVERSITY OF GUELPH RETIREES ASSOCIATION
BRIEF TO THE PENSIONS AND BENEFITS COMMITTEE
OF THE BOARD OF GOVERNORS

(The following document was sent to members of the Pensions and Benefits Committee of the Board of Governors of the University for consideration at their May 18 meeting. It was prepared by the Pensions Committee of UGRA - John Benson, Roger Hacker and Dave Huff (Chair) and approved by the full Board of UGRA.)

SUMMARY

The University of Guelph Retirees Association (UGRA) is extremely concerned about the loss of value in the pensions received from the University for retirees. We estimate this loss to be in excess of 9 percent over the years 2002 to 2006. If the Board Committee takes no action in 2007, the cumulative loss will be close to 11 percent.

This situation is due to the inadequacy of the formula for inflation protection currently embedded in the University's pension plans which does not require the plans to provide adjustments for the first two percentage points of CPI inflation. The formula was originally adopted with the expectation that this "deductible" would normally be funded annually on a pay as you go basis. Since 2001, this pay as you go approach has not worked. A willingness on the part of the Board Committee to let pension incomes be eroded by two percent has allowed an unfortunate situation to arise which is creating hardships for retirees and is adversely affecting the University's reputation as an institution that cares about its retirees.

Our objective is to bring this situation to the attention of the Board Committee and to offer some thoughts on how the University's approach to inflation protection might be improved in the future. At a minimum, the 2007 full or partial "good faith" adjustment is recommended. The Board Committee should be establishing a process to change the pension plans so that full inflation protection is provided in the future.

1. INTRODUCTION

The University of Guelph Retirees Association (UGRA) wishes to bring to the attention of the University Administration, its Board of Governors and the Board Committee on Pensions and Benefits a serious problem in the payment of pensions that has been emerging since 1999 at the University.

UGRAs interest in the issue of inflation protection is not new. As long ago as 1999, UGRA was unable to get a hearing on the issue. The chair of the Pensions and Benefits Committee in 1999 failed to give UGRA priority to better inflation protection of pensions.

There is a growing dissatisfaction among retired employees with current pension formulas. The benefits of a pension plan should be adequate and inflation protection for inflation protection. Most retirees believe their pensions should be corrected for inflation, even though much closer to 100 percent of CPI increases. The majority consider it should be full CPI indexed. The principal of inflation protection is and has been applied to current University employees, and retirees employees failed to understand why they should not be treated in the same manner (UGRA, "Brief To The Task Force on Pension", December 10, 1991, p.1).

At that time the indexation provision (or formula) of the pensions plans provided for automatic compensation for annual increases in the Consumer Price Index greater than 3 percent. The formula was subsequently improved to 2%. It was understood that fully funding (thereby eliminating payment of) the 2% deductible was expensive - the amount of money in bond surplus required to do this was considerable so that 2% adjustments should be made on a much larger retired employees. An annual recommendation of the Pension and Benefits Committee of the University was required for all or part of these 2% adjustments to be paid to the retirees.

UGRA was thus very pleased when the Administration put in practice full inflation protection (that is, both the automatic and ad hoc components paid) over the years 1992 through to 1998. Retirees and those approaching retirement (and especially employees considering early retirement) reasonably came to expect full inflation protection.

However, this practice started changing in 1999. Since 2002 the Administration, and, on its recommendation, the Board of Governors have not permitted the pension plans to fund the 2% deductible. In 2003, concerned over this apparent shift in inflation protection practice, the UGRA restated the importance of full inflation protection to the Administration.

"A major concern for all retirees is that their pension should not suffer from annual erosion leading to a loss of purchasing power and a decline in lifestyle which is quite devastating over a prolonged period. This was the primary motivation for the formation of UGRA in 1991, and continues to be an important factor. This is consistent with Recommendation C1 of the "Final Report of the Presidential Task Force on Pension" (June 3, 1992) which states "Annual inflation adjustments be given on the basis of "full CPI on surplus." (UGRA, "Pension Paper on Pensions", December 07, 2003).

UGRA believes that not funding the 2% deductible is already causing considerable harm to the economic well being of the University's employees and retired employees receiving modest Guelph pension income over time. The cumulative loss over this ten year period would amount to more than two and a half times a full year pension income over 20 years. Using an initial pension of $40,000, the loss of wealth would be proportionately higher, $110,000.

This example demonstrates that there is a serious problem with the lack of full inflation protection for pensioners of the University of Guelph since 1999. Remedial action is required to retroactively restore real pension values and future action is required, in 2007, to fund all or part of the 2% deductible.

The concern of UGRA is not simply the deleterious impact that the "shortfall" has in any one year, but, as implied by the Bank of Canada, the increasing cumulative impact of a 2% annual loss of purchasing power over many years.

Since the Bank of Canada's targeted average annual rate of inflation is 2%, the deductible formula holds for retirees the unfortunate prospect of their "pay as you go" approach has not worked. A pay as you go basis. Since 2001, this pay as you go approach has not worked. A willingness on the part of the Board Committee to let pension incomes be eroded by two percent has allowed an unfortunate situation to arise which is creating hardships for retirees and is adversely affecting the University's reputation as an institution that cares about its retirees.

Our objective is to bring this situation to the attention of the Board Committee and to offer some thoughts on how the University's approach to inflation protection might be improved in the future. At a minimum, the 2007 full or partial "good faith" adjustment is recommended. The Board Committee should be establishing a process to change the pension plans so that full inflation protection is provided in the future.

2. RECENT INFLATION COMPENSATION OF EMPLOYEE PENSIONS AT THE UNIVERSITY OF GUELPH

The following table compares recent inflation to inflation adjustments mandants the pension plans formula of CPI – 2% along with ad hoc adjustments arising from partial or full discretionary compensation for the 2% deductible. The uncompensated shortfall or difference is over half, 52%, of measured inflation over the past eight years. However, this erosion of retirement pensions at Guelph has been particularly severe over the past five years. Since 2002, retirees have absorbed 77% of total cumulative inflation and 88% of the cumulative inflation associated with the 2% deductible. Compared to an initial pension value in 2001, by the end of 2006, the average pension of a University of Guelph retiree's pension was 9.3% less than if the pension had been fully protected from inflation over the intervening five years. While this imposes an economic loss on retirees, former employees receiving modest Guelph pensions are particularly hard
The concern of UGRA is not simply the deleterious impact that the “shortfall” has in any one year, but, as implied by the Bank of Canada, the insidious cumulative impact of a 2% annual loss of purchasing power over many years. Since the Bank of Canada’s targeted average annual rate of inflation is 2%, the deductible formula holds for retirees the unfortunate prospect of their reduced ability to cope on average with all of the inflation Canada experiences for the foreseeable future. The University of Guelph will have an inflation protection formula which effectively provides no motivation for the ongoing average annual 2% inflation over the longer term.

The chart on the following page tracks the losses associated with a pension initially valued at $20,000 at the end of 1999. Applying the actual adjustments received by University retirees between 1999 and 2006 shown in the previous Table, it can be seen that the $20,000 1998 pension was $6,627 less in 2006 than if full inflation coverage had been received. Another way of looking at this is that, by 2016, the purchasing power of University of Guelph pension will have decreased in 75% of that time. The cumulative effect on pensioners with fixed incomes is clearly disastrous.

In 1998, by 2016, the total cumulative shortfall will be $35,000 should the University not permit the 2% deductible to be made up on an ad hoc basis – a tremendous loss of pension income over time. The cumulative shortfall over this ten year period would amount to more than two and a half times a full year pension income in 2006. Using an initial pension of $40,000, the loss of wealth would be proportionately higher, $110,000.

This example demonstrates that there is a serious problem with the lack of full inflation protection for pensioners of the University of Guelph since 1999. Remedial action is required retroactively restore real pension values and future action is required, in 2007, to fund all or part of the 2% deductible.

Continued on page 8.
The UGRA is aware that the University of Guelph regards certain other institutions as its major source of competition in the markets for labour services for faculty, staff, librarians and professional staff. A quick survey of inflation adjustment policies of sister institutions with defined benefits plans elicited the following information.

3. COMPETITIVE POSITION

McMaster University

UGRA suggested a scheme showing how ad hoc adjustments which would make the adoption of a Waterloo type of formula unnecessary. In its 1991, “Brief to the Board of Governors,” the UGRA suggested a scheme showing how ad hoc adjustments could be funded and become almost automatic in the future – effectively a full CPI policy. When inflation was 5% or more, that since 2000 with inflation at about 2% and with Government policies, the UGRA recommends a zero over time. The objectives are to provide retroactive payments to make up for real values of pensions since 2001. UGRA would look forward to having a representative on such a committee.

As part of this study, University of Guelph should consider adopting an ad hoc adjustment formula with defined benefit plans. The UGRA is at a distinct disadvantage when compared to the University of Waterloo, Toronto, and even McMaster, which is at a different disadvantage vis-à-vis its major competitors. The design of our pension plan and contribution requirements must be considered in the context of a plan valuation which must be done as at September 30, 2006.

When the valuation is completed it is estimated currently that the solvency position of the major defined benefit plans (Retirement and Professional) as at 2006/2007 pension years, with potentially similar levels of contributions the following three to five years depending on future market conditions.

The Universities of Toronto and Waterloo presumably have “market conditions” to those faced by the University of Guelph, including low long term interest rates. This leads us to ask what else may have given rise to Guelph’s solvency deficiencies. The University’s practice during the 1990’s of pension contribution holidays may be a contributing factor in the failure to provide full inflation protection. Whatever the reason, it is UGRA’s view that the University should take action so that our pension plans do not impose the economic hardships and the competitive disadvantages discussed earlier in this brief, but at least a partial ad hoc adjustment in 2007 even if this results in some slight, inincise in the worst cases, solvency deficiency of the pension plans.

4. RECOMMENDATIONS

(a) Immediate: It is urgent to make at least a partial ad hoc adjustment in 2007 even if this results in some slight, inincise in the worst cases, solvency deficiency of the pension plans.

(b) Longer Term: UGRA recommends that the University of Guelph Administration to investigate how the current policy of ad hoc inflation adjustments can be improved so that retirees are not burdened with a continuing fall of 2% per year in their pensions indefinitely into the future. This should include recommendations for providing retroactive payments to make up for real values of pensions since 2001. UGRA would look forward to having a representative on such a committee.

As part of this study, University of Guelph should consider adopting an ad hoc adjustment formula with defined benefit plans. The University of Guelph is at a distinct disadvantage when comparing to that currently in place at the University of Waterloo. This may require changes in existing pension plan provisions to reduce the cost and increase the funding of the plan so as to be self-financing, for example, progressively reducing the deductible to zero over time. The objectives are to provide retroactive payments to make up for the real values of pensions since 2001. UGRA would look forward to having a representative on such a committee.

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PRESIDENT'S MESSAGE

I wish in this, my last report, I had better news to share with you than you will learn later, that is not the case.

President Summerlee and VP – Finance and Administration, Nancy Sullivan met UGRA Executive at our February meeting. As I was in Ottawa I was unable to attend. Ted Burnside, UGRA Vice President chaired the meeting in my place.

We have been more aggressive in our relations with the University this year, with this meeting and continuing in subsequent correspondence. This change in our style drew clear and frank replies. The University does not recognize the UGRA as a representative of University retirees. They do not intend to negotiate with UGRA. They will continue to consult with us, meet with us and share information.

Most of our energy this year focused on two briefs, our Pension brief and our Benefits brief. Our Pension brief contains a strong, detailed chronicle of the diminished income our members experienced as a result of a failure by the University to provide ad hoc adjustments needed to protect our members from inflation. The brief also contains unfavourable comparisons between how University of Guelph retirees are treated when compared to those at other universities in our region. And finally, it makes recommendations to redress this problem. The Brief will be presented to the University’s Pension and Benefits Committee May meeting.

Our Benefits brief outlines deficiencies in current coverage, identifies other universities where coverage is better and offers recommendations to improve our own benefits. Unfortunately our briefs are coming forward during a climate of extreme financial challenges facing the University. Last week, President Summerlee announced that the University’s budget is in a “devastating” deficit of approximately $20,000,000. As well, the recent evaluation of the pension funds reveals it to also be in large deficit position. While we may challenge the University’s priorities and past management choices, the University’s decisions on retirees’ requests for improved pensions and benefits will be made in the reality of current financial conditions.

More unwelcome news comes in the form of increases in Health and Dental premium to take effect in May. Because the University’s share of these premiums is 70% for health and 50% for dental premiums I assume they negotiated hard to obtain the best deal available. But still, it is a burden imposed on us without increases in income.

On a positive note, the situation of an UGRA member and spouse who were subjected to poor treatment by Sun Life’s representative responsible for providing service and information to retirees who become ill or injured while traveling abroad was resolved to the satisfaction of the retiree. The retiree’s vigorous and competent pursuit for justice in this situation has produced changes that will benefit retirees traveling abroad in the future. The retiree in this case wrote a submission for our Fall newsletter outlining the case so that other retirees may be guided in the event they may be exposed to similar circumstances.

As well, we have worked closely with the University bargaining groups, which includes the Faculty Association, attended the Stakeholders’ meetings and addressed over 500 staff at a Town Hall meeting where we stated our displeasure with the University’s treatment of retirees pension benefits.

Last June, when I accepted the Presidency, I promised to focus my efforts on our single most important concern, our pension benefits. I and our executive devoted many hours during the past year to this issue. We gave the attention and hard work needed to produce a brief that provides a compelling case for improved pension benefits to retirees.

While there has been a busy year for faculty, other UGRA members devoted generous amount of time and energy on behalf of all retirees. Our new members gave our executive fresh “legs”, ideas and valuable knowledge and insights.

Sally Stedward provided outstanding support throughout the year by giving us detailed minutes on a timely basis. Often these were made available before the meeting. Sally, also ensured we had agendas well in advance of our meetings. Sally, I appreciated your support very much. Thank you.

As chair of our Pension Committee and a member of the University’s Pension & Benefits Committee, David Hull worked diligently to ensure, along with his committee members John Benjamins, Seamus O’Donnell and Roger Hackett that the Pension committee was well prepared. Every hour of time spent on pensions was completed, discussed, approved and submitted on time to the Pension & Benefits Committee.

Our Treasurer, Pat Hoare provided us with the financial information we needed to ensure we could conduct our business, continue our newsletters and honour our scholarship commitments. He had to make many trips to the University to collect our mail and make numerous trips to our bank to deposit your fees.

Wayne McInnis, our Past President, assumed responsibility for producing our three newsletters. Discharging that responsibility required a significant time commitment which he willingly gave. As well, he chaired our Nominating Committee.

Bruce Koening kept our Web site current, Carolyn Pawley managed our scholarship program and Ken Grant agreed to explore ways of increasing the number of active UGRA memberships.

Gail Smith assisted Ted on the Benefits Committee. I think we have had a successful year in that we accomplished what we set out to do. And, although our relations with the University have moved slightly, at least they and we have a clear and unambiguous understanding of our positions on various topics. I hope our brief to the University Pension and Benefits Committee will result in positive outcomes.

And finally, I’d like to acknowledge the very hard work that our Vice President Ted Burnside has done this past year. He is chair of our benefits committee but beyond that he has been a consistent participant at the Stakeholders meetings, a very active e-mail correspondent and a constant support to me, valued his counsel and suggestions. He will be an effective president and leader of UGRA in 2007 – 2008.

In closing, I would like to express my appreciation to our Annual General Meeting in June which takes place in the morning before the President’s Luncheon for retirees. Please consider becoming actively involved with your executive and as I have in the past I urge you to become a fee paying member of UGRA.

Have a wonderful Summer.

UGRA

Allan McInnis
President – UGRA – 2006 - 2007

MEET YOUR NEW UGRA PRESIDENT

Your Incoming President for 2007-2008 is Dr. Ted Burnside, a resident of Fergus with his wife Lauren. Ted served on the faculty of the OAC in the Department of Animal and Poultry Science from 1964 through 1994, as a Professor and Founding Director of the Centre for Genetic Improvement of Livestock. He then served for a 4-year term as VP Academic at the NSAC, Truro, Nova Scotia, followed by a 4-year term as Senior Geneticist at Semax Alliance. He continues to consult in Animal Genetics with Gencer, Guelph, and Geno Global, a Norwegian Cattle Breeding Company. Ted was a Civil Servant before moving onto the University of Guelph Faculty in 1965. Ted comments on those happenings 45 years ago, “They told us we would never be disadvantaged by joining on as an active member of the University of Guelph and all of the old-timers retired! They were right-minded about that decision!” Ted says, after reviewing the current Pension crisis. “My aim in working over the last 10 years with the University’s Executive is to see that the University of Guelph recalls and fulfills its moral obligation to the retirees by fully indexing their pensions! Let’s all join up with UGRA, and get behind the Executive as we push the administration in the right direction! Email: tdburnside@sentex.ca

LIST OF RETIREES

RETIRES SINCE FEBRUARY 1, 2007

NAME

DEPARTMENT

NAME

DEPARTMENT

Cal Sugwelier
Human Resources

Dana Parmaksas
Languages & Literatures

Howard Swatland
Animal & Poultry Science

Douglas Dalgleish
Food Science

Tim Sauer
Library

Margaret Shaw
Hospitality and Tourism Management

Karen Walker
Special Services

Barbara Funk
Counselling

Ted Burnside

UGRA • UNIVERSITY OF GUELPH RETIREES ASSOCIATION • MEMBERSHIP SUPPORT FORM

Membership Year: April 1 to March 31

YES! I want to promote the welfare of retirees and to help UGRA foster a mutually beneficial relationship with the University of Guelph. Please accept my cheque for $20 as a contribution to assist with administration.

NAME:

ADDRESS:

CITY/PROVINCE:

POSTAL CODE:

EMAIL:

I would like to receive more information about serving on the Executive of UGRA or on one of its committees. I can be reached by telephone at:

Please make the cheque payable to: UG/Uiversity of Guelph Retirees Association

Mail this form with your cheque to:

UNIVERSITY OF GUELPH RETIREES ASSOCIATION

UNIVERSITY OF GUELPH RETIREES ASSOCIATION

GUELPH, ONTARIO • #1G 2Z1

UGRA Spring 2007 Newsletter

UGRA Spring 2007 Newsletter
Two UGRA Awards are given in semester two (January) with financial need used to determine the recipients from amongst the eligible candidates. Please be sure any eligible family member is aware of these opportunities. In each case application is made to Student Financial Services. The application deadline is in early October so application should be made as soon as possible after the start of the fall semester.

University of Guelph Retirees Association Diploma Scholarship

An annual bursary of $500 is made available to students registered in a Diploma program at the University of Guelph or affiliated Regional Campuses with a minimum cumulative average of 75% (“B”) in the last two semesters of full-time study who are related to a member of the University of Guelph Retirees Association (UGRA) as child, grand-child or great grand-child. Selection will be based on greatest financial need. Apply to Student Financial Services with a completed Financial Need Assessment Form and a letter indicating name of and relationship to an UGRA member.

University of Guelph Retirees Association Degree Scholarship

An annual bursary of $1000 is made available to students registered in an undergraduate degree program at the University of Guelph with a minimum cumulative average of 75% (“B”) in the last two full-time semesters of study and who are related to a member of the University of Guelph Retirees Association (UGRA) as child, grand-child or great grand-child. Selection will be based on greatest financial need. Apply to Student Financial Services with a completed Financial Need Assessment Form and a letter indicating name of and relationship to an UGRA member.

Convocation is an opportunity for the campus community to come together to celebrate the achievements of the year’s graduating classes. Every year a number of volunteers return to campus and provide much appreciated support at this event. The University would welcome the support of members of the Retirees Association at these celebrations handing out name cards, hoods and programs, and robing the graduates. This year will see the largest graduating class in U of G history, thanks to the “double cohort” students who arrived in September 2003. Now, ready to make their way into the world, they are boosting summer graduation numbers by more than 30 per cent. As if that weren’t enough to keep organizers hopping, this June also marks the installation of Guelph’s new chancellor, Pamela Wallin. Because of the extra large graduating class this year and to accommodate their guests the University has scheduled three evening ceremonies. Ceremonies will be held on Monday, June 11; Tuesday, June 12 and Thursday, June 14 at 10:00 am, 2:30 pm and 7:00 pm. The installation of the Chancellor will be on Wednesday, June 13 at 2:30 pm. To find out more and learn about opportunities to volunteer please contact Leslie LaCelle at 519-824-4120, ext. 56954 or l.lacelle@exec.uoguelph.ca

ANNUAL MEETING AGENDA

1. Approval of the agenda.
2. Approval of the minutes of the 2006 annual meeting.
3. Business arising from the minutes.
4. President’s report.
5. Treasurer’s report.
6. Committee reports:
   - Pension committee
   - Benefits committee
   - Scholarship committee
   - Web site committee
7. CURAC report.
11. Transfer of office.
12. New President’s remarks.

IN THIS ISSUE

2. President’s Message
3. UGRA Executive Committee
   Meets With President Summerlee and Vice-President Sullivan
   Communications with Retirees
4. University of Guelph Retirees Association Brief to the Pensions and Benefits Committee of the Board of Governors
5. Financial Statements
6. Tour of the Biodiversity Institute of Ontario
7. Meet Your New UGRA President
8. Third Age Learning Fall Program
   List of Retirees
9. UGRA Scholarships Convocation Request

TO FIND OUT MORE AND LEARN ABOUT OPPORTUNITIES TO VOLUNTEER...