

**MINUTES OF THE THIRTY-THIRD MEETING
OF THE
CONCORDIA UNIVERSITY PENSIONERS' ASSOCIATION
HELD ON
WEDNESDAY, OCTOBER 22ND 2003
IN ROOM H 767 OF THE HALL BUILDING**

33.1 Call to Order and President's Remarks.

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The President, John Hall called the meeting to order. He welcomed new members to the Association and announced with regret the names of members who had died.

33.2 Approval of the Agenda

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On a motion by Geoff Adams seconded by Mary Baldwin and unanimously carried the meeting agenda was approved.

33.3 Minutes of the meeting of April 30th 2003

The minutes of the April 30th 2003 meeting were distributed. Kalman Mukherji moved approval of the Minutes, seconded by Kurt Johnsson. The motion was carried unanimously.

33.4 Business arising from the minutes

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Business arising from the Minutes appears under "Reports" or elsewhere in the Agenda.

33.5 Reports

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33.5.1 Programme Committee

The President reported on behalf of Barbara Harding who was unable to attend. A tour of the new Richard D. Renaud Science Complex has been planned for November 7th. Other planned activities included a Day at the Races in late November, the annual lunch on December 3rd, a Casino matinée on Ile Notre Dame in January or February and a sugaring off party in March. Members were asked to submit any other suggestions at the CUPA office extension 8755.

33.5.2 Financial Report

- Two financial reports were submitted. One for the financial year ending May 31 2003 that showed total income of \$5313.08 and expenditures of \$4021.93, with a closing balance of \$9403.19. An interim statement to September 30th showed a closing balance of \$8,632.79 after income of \$185.00 and expenditures of \$955.69. On a motion from Laurie Bertrand, seconded by Gerry Auchinachie and unanimously carried, the financial report was approved.

33.5.3 Pension & Benefits Committee

- Investment Performance

- Howard Fink reported that the Pension Committee had met three times in September and October. Fund performance had been the main topic of these meetings. He announced that the fund had been improving rapidly and that if the current trend continued, it could recover by the end of the year. Judith Kavanaugh who is an experienced investment counsellor replaced Ron Lawless as Chair. Fund assets are currently \$451 million, up over \$20 million. Retirees represent over 54% of the fund's liabilities. He also announced that a new sub-committee, in which he is a member, had been created to study investment policies and recommend changes.

- Class Action Suit

Howard Fink reported that there was some news concerning the CSN – Union led attempt to bring a class action against the University and, in effect, against its Pension and Benefits Committee.

At the last general meeting of CUPARUC in April 2004, it was reported that the CSN lawyers had finally gone ahead with the request of the courts to hear their motion for a class action. That motion was heard and the court's decision was to refuse to mandate the class action on the CUFA (Concordia University Faculty Association) lawyers' argument that the issues involved should be heard by a labour arbitrator and not with the courts.

The news is that the CSN lawyers appealed the decision and expected to plead the on appeal. Instead the CUFA lawyers brought a motion to reject this appeal. Howard Fink mentioned that he and John Hall went to court on September 22nd last, to hear CUFA's motion, which was rejected by the judge. CSN has therefore recovered the right to appeal the rejection of their motion for a class action. This appeal will probably not be heard before next spring (2004).

Following the September 22nd meeting and due to the concern about the prolonged process and its implications for retirees' pension rights,

Howard Fink and John Hall met with the Association's lawyer, Maurice Charbonneau, to review the case. Two major issues grew out of these talks:

Splitting the Concordia Pension Plan

The CUFA move to separate staff interests from those of the faculty was discussed along with the inherent dangers involved as well as the related issue of the Régie des Rentes (Quebec Pension Board) which has the final say on all changes to pension plans, including pension plan splitting. Maître Charbonneau suggested that CUPA should make a specific statement – ultimately to the Régie insisting that we retain the right to be consulted on any plan changes, as retirees represent a majority (54%) of the Pension Fund. The CUPA Executive Committee unanimously supported this effort and asked that it be brought to the General Meeting for the support of all members. This brings us to the first of two motions:

Howard Fink proposed the following:

Whereas the CUPA Executive Committee, at their meeting of Friday, October 3rd, unanimously passed a motion expressing their concern relating to the splitting of the Concordia Pension Plan; and since the Executive felt that this important motion should have the additional support of the general membership of CUPA, and should be presented at the next General Meeting for approbation;

Howard Fink therefore moved that the Concordia Pension Plan not be split in future, unless specific assurances are presented, confirming the ongoing guarantee of all current and future rights of retirees in their pensions, including indexation rights; and that if and when such assurances are given, the Executive should vote again on this issue.

The motion was seconded by Kalyan Mukherji and unanimously carried.

Indexation Guarantees

In that same meeting, Maître Charbonneau gave a legal opinion that, even under conditions that the University Pension Plan were to be closed down, retirees would maintain acquired rights to their pensions (as defined in the Plan document) **including** rights to the continuation of annual indexation. He did, however, suggest that there was some ambiguity about indexation with the performance formula where it was possible that if the plan were closed, there would be no future performance. Maître Charbonneau suggested that our claim to ongoing indexation rights would be legally strengthened if we wrote to the University indicating our understanding that we enjoyed these rights.

The Executive Committee strongly approved such action, and asked that a motion be brought to this General Meeting for further support.

Howard Fink proposed the following:

Whereas the CUPA Executive Committee, at their meeting of Friday, October 3, 2003 unanimously supported the recommendation that we confirm to the University that Concordia retirees have acquired rights to all current pension indexation under any future circumstances;

Howard Fink therefore moved that we communicate to the University our strong concern for clarifying our pension-indexing rights, that we underline our understanding that all current and future pension-indexation clauses in the University Pension Plan text, the Benefits Committee minutes, and elsewhere, have the status of ongoing acquired retirees' rights, under any circumstances, including the complete or partial closing of the Pension Plan; and, finally, that we urge the University to acknowledge these ongoing rights in writing, and by including them in the Pension Plan Text.

The motion was seconded by Kurt Jonahsson and unanimously carried

Benefits Committee

The President reported that the Benefits Committee had not met since the spring. A meeting has been scheduled for mid-November. The Association's request for observer status on the Board of Governors was still languishing in the Rector's office but the Chair of the Board of Governors had indicated support for the proposal.

33.5.4 Relations with other Associations

Howard Fink reported on the Associations relations with other retiree associations. Howard is Vice-President of the Federal association, which has 23 member associations. This association focuses on health insurance, and the study of policies within institutions. He reported that the Quebec Federation had a particular interest in the RAMQ particularly the inequities in the drug plan.

33.5.5 Scholarship Committee

The President reported on behalf of the Scholarship Committee, which had met to review the awards for the current year. Since its last meeting in April, there had been one meeting and several e-mail and telephone conferences to review the awards for this year. Happily the funds were sufficient enough to increase the number of awards at both the graduate and undergraduate levels. This year the Concordia University Retired Faculty and Staff Scholarships will be granting 4 scholarship awards and four bursary awards of \$2,000 each at the

Undergraduate level and four Graduate awards of \$4,000 each.

Members of the Committee had recently attended the Concordia University Community Undergraduate Scholarships and Awards reception for 2003. The recipients of the four undergraduate scholarships were announced. They are Gary Germeil (B. Comm Marketing), Daniel Bruno Polifroni (B. Eng Mechanical), Louise Esther Rowe (B.F.A. Fibres) and Ann-Marie Taravella (B.A. Translation). Recipients of graduate scholarships would be announced in November and undergraduate bursaries would be awarded in January. All would be invited to attend the April meeting.

The Scholarship Committee will continue to monitor the Endowment fund and the awards and will approve the distribution of the awards each year. The members of the Committee are Geoff Adams, Mary Baldwin, John Fiset, John Hall, Susan Hoecker-Drysdale and Kathy Waters.

33.5.6 Technical Committee

In the absence of Peter Paquet, the President announced that the Association Web site was being developed, but was not yet up and running. Suggestions regarding content were solicited from the members and should be sent to the CUPA e-mail address: cuparuc@alcor.ca. Members with e-mail addresses were invited to make them known to the Secretary. These could be particularly useful in cases where emergency messages had to be sent. The Web site will have links to the Concordia Web site as well as to other seniors' associations.

33.6 Nominating Committee.

Geoff Adams, Past President and convenor of the Nominating Committee announced that John Hall's term as president will end in May 2004 and that he was not a candidate for re-election. His Committee would therefore be looking for a President and for three members at large. He stressed the need to ensure a good mix – age, gender, background, etc. He asked for suggestions, both for members of the Nominating Committee and for candidates for election.

33.7 Guest Speakers.

Michael di Grappa, Vice Rector Services made an interesting presentation on Concordia's Building Program and its positive impact on Concordia's image and facilities. Miriam Posner, Technical Supervisor, Chemistry and Biochemistry gave a presentation on the new world class Richard J. Renaud Science Complex.

33.8 Next Meeting

The next meeting will be held in April 2004. If facilities are available, it will be held on the Loyola Campus.

31.10 Adjournment

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The Meeting adjourned on a motion by Bill Ellis, seconded by Mary Baldwin and unanimously carried.