

**MINUTES OF THE THIRTY-SIXTH MEETING
OF THE
CONCORDIA UNIVERSITY PENSIONERS' ASSOCIATION
HELD ON
THURSDAY, APRIL 28TH 2005
IN ROOM HB 130 IN HINGSTON HALL**

36.1 Call to Order and President's Remarks.

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

36.2 Approval of the Agenda

The meeting agenda was unanimously adopted.

36.3 Minutes of the meeting of October 26, 2004

The minutes of the October 26, 2004 meeting were distributed. Doug Hamblin moved approval of the Minutes, seconded by Shirley Robinson. The motion was carried unanimously.

36.4 Business arising from the minutes

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

36.5 Reports

36.5.1 Scholarship Committee

John Hall reported on the Scholarship Committee. He reported that the \$35,000 had permitted the awarding of 8 undergraduate awards and 4 graduate awards. He read some messages of appreciation from recipients and introduced some recipients who spoke about the programs they were following and how the awards had been of great help.

36.5.2 Financial Report

The Treasurer submitted an interim report for the period June 1 2004 to April 15 2005. It showed Revenue of \$8,069 and Expenses of \$5,529.30. The balance on April 15 2005 was \$11,318.11

36.5.3 Pension & Benefits Committee

Pension

John Hall reported on the Pension Committee which meets every month. He stated that the performance of the fund had been excellent through a difficult period. Our fund is among the best performing pension funds in the university field. Fund managers meet three times a year to report and discuss their activities. They strive for an optimum mix of equity and fixed income assets. The pension plan is fully funded. Howard Fink reported that in accordance with the current indexation formula, pensions would be increased by 0.6% this year. There will be no indexation base upon the excess interest formula. Howard stated that we were cumulatively about 9% behind. The Pensions Committee is attempting to improve the indexation formula. The President added that Howard Fink and John Hall were to be applauded for their sustained efforts to improve indexation.

Benefits Committee

The Benefits Committee has not met since November 2005 so that there was nothing to report on this topic. Pressure is being brought to bear to have the Committee meet in the near future.

36.5.4 Relations with other Associations

Howard Fink, now president of CURAC reported on the activities of the association. The Association involves 32 Canadian institutions. In its third year of operation, the Association provides extremely useful information on pensions and benefits in other institutions. He pointed out that Concordia plans are among the best in the country. In addition, Concordia is the only university in the country to have a representative of its retirees on the Board of Governors. He reported that the University of Toronto had abolished mandatory retirement at age 65. Additionally, the University of Toronto will provide senior scholar retiree centres enabling retired faculty and librarians to continue their intellectual activities and maintain their connection with the university. This is a first by a well known university. This is an area which will be addressed for Concordia. The number of retired faculty members is ever increasing.

36.5.5 Program Committee

Steve Kumarapeli reported on the activities of the Committee. The Day art the Races had been a success. Attendance at the Sugaring Off had been attended by fewer members. The President remarked that the Holiday

lunch had attracted over 40 members. He added that the Committee was looking into other possible activities for members.

36.5.6 Technical Committee

In the absence of Peter Paquet, the President reported that internet security regarding email addresses was being addressed. While it is an effective communication tool, there are some dangers. He pointed out that the Web Site was up and running and urged members to refer to it frequently to get the latest news about issues and upcoming events.

36.6.7 Nominating Committee.

John Hall, past president reported on behalf of the nominating committee. John Fiset and Peter Paquet, who had completed their terms, have agreed to a renewed mandate.

36.7 Guest Speaker.

Raye Kass from the Department of Applied Human Sciences gave an interesting talk about her experience conducting team training and group dynamics sessions with astronauts and cosmonauts for extended space missions such as the International Space Station.

36.8 Next Meeting

The next meeting will be held towards the end of October.

36.10 Adjournment

The Meeting adjourned at 12:00 noon