

**MINUTES OF THE THIRTY-NINTH MEETING
OF THE
CONCORDIA UNIVERSITY PENSIONERS' ASSOCIATION
HELD ON
FRIDAY, OCTOBER 27TH 2006
IN ROOM H 767 OF THE HALL BUILDING**

39.1 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. He reported that our new office had been flooded and was unusable. Graham also mentioned that he was still looking into the possibility of life memberships. If implemented they would probably be in the neighbourhood of \$200 to \$250

39.2 Approval of the Agenda

On a motion by John Hall and unanimously carried the meeting agenda was approved.

39.3 Minutes of the meeting of April 26th, 2006

The minutes of the April 26th, 2006 meeting were distributed. They were unanimously approved.

39.4 Business arising from the minutes

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

39.5 Reports

39.5.1 Financial Report

The treasurer submitted the Financial Report for the year ending May 31st 2006. John Fiset moved acceptance of the report, seconded by Audrey Williams and unanimously carried.

39.5.2 Pension and Benefits Committee

John Hall reported that the Pension Committee continues to function effectively. Fund managers continue to report at least twice a year and are maintaining their mandates in a reasonable manner. The measurement

service that tracks and evaluates our fund managers, reports to the committee at least 3 times a year.

He reported that committee members are well versed in the field and make significant contributions to the various discussions. One recent addition (from the Board) is Paul Gauthier who is with the Pension fund of Bell Canada Enterprises. Also our independent member, Don Walcott, a former manager of a large fund, provides interesting insights into the discussion.

A sub-committee of the Pension Committee (on which John Hall serves) has been reviewing the investment policy of the Plan. It has been meeting periodically since last spring and expects to make its recommendations to the Pension Committee in November or December.

On October 18, 2006 the Committee held the Annual Information Meeting. Although all pensioners received an invitation to attend, the Committee members on the stage outnumbered attendees. This turnout is taken as a sign that the Committee is doing a good job since there are no major complaints or hot issues. During the presentation the following figures were provided:

Number of Pensioners or surviving spouses/beneficiaries (As at 31/12/2005)	1069
Market value of the fund at 31/12/2005	\$575,774,000
Market value of the fund at 31/08/2006	\$594,161,000
Investment Portfolio Target	
Cash	2.5%
Fixed Income	37.5%
Canadian Equities	25%
US Equities	15%
EAFE Equities	20%

Howard Fink reported that indexation continues to be a high priority. Presently guaranteed indexation is CPI less 3%. Anything exceeding that amount is dependent upon fund performance. He reported that active members from CUFA insist that indexation be discussed at the next meeting, so that they have an opportunity to argue for improved indexation.

He reported that the Supreme Court has ruled that the Class action should be referred back to the Labour Courts.

On the Health Insurance front, it was reported that the meeting of this month was cancelled but that little or no change in premiums is expected.

39.5.3 Social Programs Committee

It was reported that the Cabaret at the Casino was successful. The Attendees just had lunch. There will be an attempt to match the next outing to an English language show.

15 people have signed up so far for the Day at the Races. The buffet is very good and more people were encouraged to attend.

The Christmas Luncheon is scheduled for December 13th.

Members were asked for entertainment ideas Mair Verthuy suggested that a good time could be had at the Hélène de Champlain with a floorshow by the Red Hot Mammias. A group of fifty would be required to make it work.

39.5.4 Scholarship Committee

John Hall reported on the activities of the Scholarship Committee as follows:

As reported during last spring's meeting we awarded scholarships and bursaries to 12 students. I mentioned the names of the Graduate award and Undergraduate scholarship recipients in that report. In accordance with the protocol of the Financial Aid and Awards Office, the names of the recipients of Undergraduate bursaries are not publicized. All award recipients were invited to be here today, but for a variety of reasons many responded that they could not be here (i.e. they had graduated and are in other cities now, they are working or had classes today). Most of the recipients (including the bursary recipients) have written very heartfelt letters of appreciation, thanking all our members for their financial support.

As for this year's awards, it appears that we have sufficient funds to cover the full awards again. However there have been changes in personnel in the Advancement and Alumni Relations Office and our usual contact there has gone to the Faculty of Management at McGill. Since this office coordinates all Endowment funds in the University we will be meeting the new contact people shortly. I am told that the schedule for this year is changed a bit; the Undergrad scholarship recipients will be selected in mid-November. The reception is undergoing significant revisions and will likely be held in late January, but details have not been revealed. I believe that the Undergrad bursaries will be chosen in February. The Graduate Awards will be announced in late November or early December. You will

be advised of the names of the Undergraduate scholarships and the Graduate awards at our spring meeting.

39.5.5 Technical Committee

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39.5.6 Relations with other Associations

Howard Fink reported on relationships with other institutions, particularly on the College and Retirees Associations of Canada (CURAC), of which he is president. Surveys on Best Practices are being carried out at 55 campuses that will provide useful information. A conference will be held next May at the University of Windsor. Two days will be spent discussing issues of importance to University benefits.

39.5.7 CUPARUC Newsletter

Mair Verthuy, our editor, pleaded with the members for submissions to the newsletter. These could be stories, experiences, “what are you doing now?” review of a play, movie or book etc. which would be interesting or entertaining for the association members.

39.6 Other Business

39.6.1 Centraide

Miriam Posner and Kathleen Posner made a presentation on behalf of Centraide. They pointed out that there are over 100,000 people living in Montreal below the poverty line. They encouraged members to contribute. There are weekly draws being held for Centraide contributors. Prizes include coupons for Chez Doris.

39.7 Next Meeting

Next meeting is tentatively set for April 25th 2007

39.8 Adjournment

On a motion by Shirley Robinson seconded by John Fiset and unanimously carried the meeting was adjourned.

The next meeting will be held in the last week of April 2006 on the Loyola Campus.

37.7

Adjournment

The Meeting adjourned on a motion by John Hall, seconded by Barbara Harding Mary and unanimously carried.