

**MINUTES OF THE FORTY FOURTH MEETING  
OF THE  
CONCORDIA UNIVERSITY PENSIONERS' ASSOCIATION  
HELD ON  
THURSDAY, APRIL 30<sup>TH</sup> 2009  
IN ROOM HB 130 OF HINGSTON HALL ON THE LOYOLA CAMPUS**

44.1           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. Graham remarked that there had been an impressive number of new members since last October. He mentioned that the association's financial situation had deteriorated. This being due to a number of factors such as decreasing revenues, higher costs associated with the University's charges for meetings and events such as the annual dinner. The newsletter has also increased in size which increased mailing costs. Graham will attempt to negotiate exemptions from some University costs such as room

44.2           Approval of the Agenda

The Agenda was distributed Mary Baldwin proposed adoption seconded by Howard Fink and unanimously carried.

44.3           Minutes of the meeting of October 30th, 2008

The minutes of the October 30th 2008 meeting were distributed. Jim Whitelaw proposed adoption of the minutes, seconded by June Duncan and unanimously carried.

44.4           Business arising from the minutes

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

44.5           Reports

44.5.1        Financial Report

Copies of the interm Financial Report were circulated. It showed an Opening balance of \$4,400.57. Income was \$6,881.63 and expenses were \$6,337.27. Closing balance was \$4,944.93.

Many suggestions were made as to how to decrease costs such as making more use of Emails. As mentioned in the president's remarks, Graham is writing to Michael de Grappa requesting that the University contribute to the support of the association by many means. At the suggestion that a formal motion to that effect be proposed, Graham answered that we should wait until the Fall meeting to see what has been accomplished in this regard.

#### 44.5.2 Pension and Benefits Committee

Howard Fink reported that the fund had reached its lowest point at the end of February before subsequently increasing by \$19 million outperforming the S & P. While in deficit, the fund has fared better than most. A Pension subcommittee is charged with identifying investments responsible to the ecology. While this is laudatory, he mentioned that pushing too far in this direction could have a negative effect on the fund. A manager for small cap investments is being sought.

A benefits subcommittee is looking at possible changes in non-pension benefits in an effort to save money or put a cap on expenses. Flex plans are being looked into. These plans would mean that individuals could choose between benefits. This must be closely monitored as the introduction of such plans may have a negative impact on pensioners and costs will inevitably go up for certain coverage. Our current health benefits are not protected by a grandfather clause.

A motion was proposed to oppose the introduction of a flex plan; all present were in favour of the motion with one opposed.

#### 44.5.3 Social Committee

Steve Kumerapeli reported that the Holiday lunch was a huge success with a very good turnout. 17 people attended the sugaring off event. It was suggested that a smaller venue be found for the next sugaring off. Suggestions for other activities have been meagre.

#### 44.5.4 Scholarship Committee

Mary Baldwin reported that the Scholarship was able to distribute \$38,000 this year as usual. Mary met with a number of the recipients who expressed their gratitude to CUPA. Due to lesser investment returns, the amount available for scholarships will inevitably decrease next year. Copies of Mary Baldwin's report were available at the meeting.

44.5.5 Technical Committee

It was reported that Roger Kenner volunteered to assist Peter Paquet on the Technical Committee

44.5.6 Newsletter

The President informed members that Mair Verthuy was stepping down as editor of the newsletter. John Woodrow has volunteered to take over that function. Graham expressed thanks to Mair for her precious contribution to the newsletter. John will be looking for submissions so keep them coming.

44.5.7 Relations with Other Associations

Howard Fink reported on the CURAC meeting held in New Brunswick.

42.5.8 Nominating Committee

Due to John Hall's passing, the task of proposing and executive fell to the president the. The president proposed the executive for the coming year be:

Officers:

Graham Martin – President – Term ends in 2020

Howard Fink – Vice President and Ex officio Pension & Benefits – Term ends 2010.

Colin Waters – Secretary/Treasurer – Term ends in 2010

Vacant – Past President.

Members at Large

Mary Baldwin – Term ends in 2010 – Scholarship Committee

Steve Kumerapeli – Term ends in 2010 Social Committee

Barbara Harding – Term ends in 2010

Shirley Robinson – Term ends in 2010

Audrey Williams – Term ends in 2010

Mair Verthuy – Tem ends in 2010

Peter Paquet – up for renewal – Propose new term to 2011 – Technical Committee

John Fiset – Up for renewal – Propose New Term to 2011

Ex Officio

John Woodrow – Newsletter Editor

Eddy Ginocchi – Alternate on Pension & Benefits Committee

The proposal was adopted on a motion by seconded by and unanimously approved

44.7 Next Meeting

Tentatively 10:00 am on October 30<sup>th</sup> 2009

44.8 Adjournment

The meeting adjourned at 11:00