MINUTES OF THE TWENTY-THIRD MEETING
OF THE
CONCORDIA UNIVERSITY PENSIONERS' ASSOCIATION
HELD ON
TUESDAY, OCTOBER 20, 1998
IN ROOM H-767 (SGW FACULTY CLUB LOUNGE)

23.1 Call to Order

The meeting was called to order by the President Geoff Adams. Over 100 members were in attendance. The President took the opportunity to read out the names of the new members who have joined CUPA since the last meeting and to welcome them to the Association.

23.2 Approval of the Agenda

A motion by Madeleine Graton to approve the agenda as circulated was seconded by Alberta Boswall and carried.

23.3 Minutes of the Meeting of May 6, 1998

As has been the practice, a summary of the meeting of May 6, 1998 appeared in the January issue of CUPARUC. The official minutes of the meeting of May 6, 1998 were distributed and were approved "as read" on a motion by Libby Gardham and seconded by Alberta Boswall. Motion carried.

23.4 Business arising from the Minutes

Any business arising from the minutes appears under "Reports" or elsewhere on the Agenda..

23.5.1 Chair's Report

The Chair reported on the very successful annual Concordia Book Fair which drew in over $5,000. This amount was turned over to the Chaplaincy office for student needs such as food vouchers and emergency loans. The Chair thanked everyone who worked on the committee, donated books or who attended the event.
He also announced the fact that CUPA now has an office on the Loyola campus (AD-206). A telephone has been installed and the office will be staffed at least one half day a week; details will be announced shortly.

23.5.2 Programme Committee

On behalf of the Programme Committee, the Chair reported on a number of activities to take place in the coming months: November 8th we will have our "Day at the Races". The annual luncheon will be held December 10th in the SGW Dining Room. Other activities being planned in the New Year are: (a) a tour of the Biodome; (b) visit to the Casino; (c) Saidye Bronfman Theatre preceded by lunch; (d) sugaring-off party in March and in May a Dance at the Dorval Community Centre. Bob Pallen reported on some of the initial details and the cost regarding this event. Further details will be available at a later date.

23.5.3 Coalition of Quebec Seniors

The Chair reported on the activities of the Coalition of Quebec Seniors and their primary areas of concern which are: housing, health and pensions. He alerted us to the upcoming International Meeting to be held in Montreal September 4-9, 1999. The main theme will be on "Ageing in a Society for all Ages" and will include discussions on dealing with inter-generational relations. Our Association will no doubt be involved in this Meeting. Further details will become available in the New Year.

Madeleine Graton gave a report on a meeting that she attended at SCORE - the topic dealt with violence and exploitation of the elderly by their siblings, family and others. A number of organizations such as Radio-Canada are actively involved in the community seeking out those in need and providing them with resources and other tools of assistance. If anyone would be interested in getting involved in this type of community activity, should contact her.

23.5.4 Secretary-Treasurer's Report

Bruce English, outgoing Secretary-Treasurer, presented a Statement of Expenses and Income for the fiscal year ended May 31, 1998. He reported an opening balance as of June 1, 1997 of $993 with total expenditures during the year of $4, 407 and total revenues of $4,131 leaving a closing balance of $717.

Audrey Williams provided an interim report since May 31, 1998. Expenditures since June 1, 1998 are $872 and Revenue for the same period is $1,510, leaving a balance of $638. With the previous balance of $717, we presently have a balance of $1,355. The number of paid-up members as of today is approximately 208. Total membership stands at 392.

23.5.5 Report of the Representatives to the Pension and Benefits Committee:

John Hall, our representative on this Committee, reported on the following areas:

1. Activities of the Pension and Benefits Committee.

Last Spring, the Pension Committee made the decision to disengage one of the Fund managers (Gryphon Investment Counsel Ltd.) and redistribute the portfolio. A sub-committee spent the summer investigating suitable alternative investment managers. The result was that most of the mandate of Gryphon (Balanced portfolio) was redistributed to two other managers whose performance warranted the change. In addition, another manager (Howson Tattersall) was hired to handle a small portfolio dedicated to small-cap Canadian equity investments. At the same time the "mix" of the portfolio was modified to 55% equities and 45% fixed income. Last week the Pension Committee reviewed the third quarter performance of the managers. Indications are that the overall conservatism and diversification of the investment approach has paid off. The Committee also reviewed the preparations for the Pension Plan Annual Meeting to be held October 26, 1998 as well as reviewing the financial status of the plan and the activities of the Pension Committee. CUPA members were urged to attend this forthcoming meeting.

The Benefits Committee reviewed the Health Insurance premiums. Last year the value of the contributions over the cost of claims was such that members did not have to pay premiums in January and February. This year the ratio of claims to premiums is not as high and several options of distributing the smaller surplus back to the members are being investigated. In spite of the past year's experience, increases in cost of claims are being predicted for the upcoming year, resulting in a recommended increase of 8% for the premium structure next year. As your representatives, we have asked the University's Consultants to provide us with premium cost estimates of the Health Insurance Plan for retirees in the following areas:

1. To cover the cost of drugs paid for by the over 65s under the RAMQ plan i.e. the deductible and the 25% co-insurance paid when having prescriptions filled.
2. The cost to provide Dental Care for those over 65 or those not presently covered, who are already on the Health Plan.
3. Vision Care as an add-on to the Health Plan for those not already covered.

With respect to the Pension plan, the Benefits Committee has suspended any further FALRIP or ERIP plans until the class-action suit is finalized. Therefore, there are no new enhancements other than those reported at the Spring meeting. Nevertheless your representatives have submitted a list of recommended enhancements to the Plan favoring our pensions in the event that the value of the pension fund exceeding the fund liabilities is greater than that required for the Excess Interest

Indexation formula.
These recommendations are based on the principle that the value of the surplus spent on enhancements for the Non-Actives should mirror the share of the liabilities the fund holds for the Non-Actives (as of January 1, 1998 these made up 54% of the fund). This has not been the case in recent years.

2. Class-Action Suit:

Our recent letter outlined the situation concerning our appeal to intervene. The appeal hearing will be held on December 11, 1998. If our appeal is upheld and we are granted the right to intervene, we will make our views heard in the motion to grant a class-action, whenever that occurs, probably next Spring.
Howard Fink referred to a recent brochure entitled "A Solid Dependable and well Managed Plan" issued to all members by the University (Mercer). This document takes up the questions being addressed at this meeting and the inaccuracies in the suit itself, the circular issued by the CSN and the Inter-Union Council. This brochure provides a clear, precise description of the Plan, the role of the Committee, etc.
A question arose for a brief description of what is involved in this class-action suit John Hall briefly responded that the CSN are challenging the legality of granting the University contribution holidays over a ten- year period and that this holiday was not legally constituted. They are also challenging the representivity of the decisions of the Pension and Benefits Committees.

3. Representivity of CUPA:

Up to the present, one of the main goals of CUPA has been to represent the rights of the retirees to the University. As stated in our Constitution, CUPA nominates the Representatives of the Non-Actives to the Pension and Benefits Committees. At present, membership in CUPA is limited to those drawing a pension. However Hall and Fink represent all Non-Actives, including close to 300 individuals whose pension contributions are "vested" in the fund. If CUPA is to speak on behalf of the vested members as well, they should be eligible for membership in CUPA. Hence the Constitutional change indicated later in the Agenda.

4. Recognition of CUPA as the Advocate for all Non-Actives:

Over the Summer your President and Representatives (with the approval of the Executive Committee) had several meetings with the Vice-Rector, Institutional Relations and Secretary-General (The Hon. Marcel Danis) involving issues of concern to CUPA. One of the issues was the recognition of CUPA as the official "bargaining agent" of all Non-Actives. The University is willing to grant CUPA this right. The problem lies in the fact that we have no direct access to the addresses of those who are not members. (This is the reason for CUPA members receiving a second set of notices

regarding this meeting and the form permitting the University to forward the individual's address to CUPA).

5. Splitting of the Pension Plan:

As mentioned in our letter, the Faculty Association (CUFA) has requested splitting off the faculty portion of the Pension Plan including faculty retirees . At this juncture, they seem unwilling to include anyone else in the proposed split. We assume that this is out of fear of losing control of the plan and funds. We do not believe that it is in anyone's best interest to do this. We feel that the best way to split the Plan is to split off all active members of the CSN unions (and those unions sympathetic to the CSN's pension goals) into a separate Plan "B", while all other members of the current Plan would remain in Plan "A". It is absolutely essential that Plan "A" should carry on largely as the present Plan does now, particularly regarding investment decisions and the continuance of current benefits. Under these circumstances, Plan "A" would retain 85% of the present fund size. We have communicated this counter-proposal to the Vice-Rector.

6. CUPA Pension and Benefits Committee:

Your Executive Committee has approved the creation of a Pension and Benefits Committee to provide advice and counsel to the two Representatives and to discuss and deal with issues concerning the Class-Action suit and other pension and benefit matters which occur between meetings of the Executive Committee and the Association General Meetings. This Committee currently consists of Geoff Adams (CUPA President), Jack Bordan (First CUPA President and first Non-Active Rep.), John Hall (Non-Active Rep. and the committee's Chair) and Howard Fink (Alternate Rep.).

7. Reasons for a Special Levy:

The preparation of the information and documentation to support arguments and presentation of the points discussed above requires expenses for professional advice, supplies and mailings over and above the normal CUPA activities. Matters such as legal and actuarial advice concerning the Class-Action suit, proposals to the University and the Pension and Benefits Committees, costs of communicating with all concerned, etc. are going to lay an extra burden on the Association's finances - hence the proposal for a special levy.

23.6.1 Other Business

Constitutional Amendments:

The Chair presented the following amendments to the CUPA Constitution as proposed by the CUPA Executive:

Article 3 MEMBERSHIP:

Motion now reads:

> "Membership is open to any person drawing a pension from the University, or from its predecessor institutions - Loyola College and Sir George Williams University."

To be amended as follows:

> "Membership is open to any Non-Active Member of the Concordia Pension Plan, as defined in the latest version of the Plan".

Following discussion the motion was further amended to read as follows:

> **"Membership is open to any Non-Active Member of the Concordia Pension Plan, i.e., those drawing a pension from the University Pension Plan, as well as persons no longer employed by the University not drawing a pension but who have pension funds vested in the Plan".**

Moved by: Kurt Johnasson
Seconded by: Gail Valaskakis
Motion carried unanimously.

Article 7 MEMBERSHIP DUES:

Paragraph 4 reads:

> "As a welcoming gesture, membership fees for new members will be waived for the fiscal year in which they become a member. Members joining between April 1 and May 31 will have the fee of the following fiscal year (i.e., June 1 to May 31) waived".
>
> **To be rescinded effective immediately.**

Motion made by: Dawn Johnson
Seconded by: Henry Beissel
Motion carried with two abstentions

23.6.2 Motion - Special Levy re: Class-Action Litigation

The following motion was presented :

> **"That the membership mandate the Executive Committee to request a Special Levy from the membership, if necessary, to a maximum of $25.00, at a time appropriate".**
>
> Moved by: Gail Valaskakis
> Seconded: Henry Habib
> Motion carried with three abstentions

23.7 Guest Speaker- Professor Stephen Snow, Faculty of Fine Arts

Professor Snow is the Co-ordinator of the Centre for the Arts and Human Development and is responsible for the Graduate Program entitled Creative Arts Therapy which was approved in 1997.
The theme of his presentation was "Exploring one's life through Theatre" fully illustrated with video-taped material. He noted that people in the final stage of the life cycle have an emotional need to tell their story - it has an emotional healing function. It was also noted that in reminiscing, one appreciates the significance of the whole life cycle. Some video-taped scenes included the story of an 86 year old man relating the importance of a first job in 1916 and another was that of a 75 year old woman re-living her teen-age experience with her 90 year old mother. These scenes were taken from a four year project that the speaker was involved in East New York and showed the use of music, drama and dance in the telling of their stories.
At Concordia, Professor Snow reported that there were over 60 students in the Creative Arts Therapies Programme and that they were interning in various hospitals and geriatric centres in the city.
Jim Whitelaw thanked the speaker.

23.8 Next Meeting

The next meeting, the Annual Meeting will take place late April or early May on the Loyola Campus.

23.9 Adjournment

A motion to adjourn the meeting at 12:30 p.m. was approved.