

**MINUTES OF THE FORTY SIXTH MEETING
OF THE
CONCORDIA PENSIONERS' ASSOCIATION
HELD ON
THURSDAY, APRIL 29 2010 – 10:00 A.M.
ROOM HC 112, HINGSTON HALL, LOYOLA CAMPUS**

46.1 Call to Order and President's Remarks

President Graham Martin welcomed new members to the association and announced the names of members who had died recently. A minute of silence was held.

46.2 Approval of the Agenda

Graham suggested that the Pension and Benefits reports be moved down to the end of the reports to allow us more flexibility in terms of timing by getting the housekeeping issues out of the way and allowing Howard to report on these issues. 5.2 will become 5.9 on the agenda. The other item of business is to add the Comprehensive Campaign to other business and also translation. Howard Fink wanted to remind members that health and dental claims for 2009 had to be submitted by tomorrow (April 30th 2010). Geoff Adams asked that ways and means of increasing membership in the association be addressed. Graham replied that it would be brought up in other business. The revised agenda was approved by consensus.

46.3 Minutes of the Meeting of October 29th 2009

The minutes of the October 29th 2009 meeting were distributed. Graham Martin remarked that his term was indicated erroneously as ending in 2020. He assured members that he would not remain until that time although he thanked them for their vote of confidence

46.4 Business Arising from the Minutes

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

46.5 Reports

46.5.1 Financial Report

Colin reviewed the interim statement of income and expenses for the period June 1st 2009 to April 30th 2010. Opening balance was \$6,700. and the closing balance at the end of April \$6,571. Colin pointed out that there would be many annual dues cheques forthcoming following the last mailing. Since the statement showed membership income as being \$3,030. The comment was made that we appeared to have only 150 members. Graham replied that many members moved away or forgot and follow up has not been active. Graham also mentioned that there was a special fund set up for those members

who were unable to pay the annual fee. Graham expressed his appreciation for the donation of \$833.00 made by Michael di Grappa towards the annual dinner. Due to a snowstorm, about 10 people were unable to attend but we had to pick up the cost in any case.

46.5.2 Program Committee

Graham announced that Steve Kumarapeli had stepped down from the Social Activities Committee after several years heading that Committee. The good news is that Geoff Adams is returning to head up the Program. Graham asked that attendees fill out Mair's questionnaire showing several suggested events and indicate their preferences. Geoff Adams asked that members send him an Email suggesting events. He posted his address on the board. jadaz@videotron.ca

46.6.3 Scholarship Committee

Mary Baldwin named the members of the Scholarship Committee. They are John Fiset, Judy Kornblatt and herself. She stated that this year the committee was fortunate in being able to give the same amount of support to students as it did last year. Due to the downturn in investment returns, it has not been possible to increase the amounts given. Four graduate awards of \$4,500 were made and at the undergraduate level four scholarships of \$2,500. In addition, four undergraduate bursaries of \$2,500 were given to students in financial difficulties, one to each of the four faculties. Amounts available for the 2010 2011 year are as yet unknown. Hopefully the financial downturn will not have an adverse affect on the amount of the awards. Mary pointed out that in the next newsletter there would be a write-up on the fund, its origins and progress. Howard Fink remarked that the creation of the Scholarship Fund was almost entirely due to the efforts of John Hall and suggested that it be renamed the John Hall Scholarship Fund. Mary Baldwin interjected that a John Hall fund already existed and that it would have to be looked into. Howard replied that it was but a suggestion on his part.

45.6.4 Technical Committee

Roger Kenner informed members that he had been working on the Membership List and now had approximately 225 Email addresses. He asked that members verify their Email addresses to ensure that they are up to date. There is now a list of members on the Web site and the names are colour coded to indicate the existence or non-existence of an Email address. Members can check this list although the actual Email addresses are not shown for obvious reasons. If, however one member wishes to email another, Roger can forward it. Roger said that he had not made changes so far to the Web site but that a new design would be forthcoming as he is currently working on it.

46.6.6 Relations with Other Associations

Howard Fink explained that CURAC (College and University Retirees Association of Canada) is a federation. The federation is useful as it provides information on the

practices in establishments across Canada, employee benefits being of prime interest and benefit to individual associations. Howard informed that the national conference of the association this year would be held at York University from the 18th to the 21st of May. There are three days of sessions with experts discussing practices and trends in the area of employee benefits. If any members are interested in attending, Howard suggested that they put a .ca after curac and full details and associated costs would be given.

46.6.7 Newsletter

John Woodrow stated that he was in the process of producing the newsletter for the end of summer. It will be a short 4 page newsletter, the space is pretty well complete but John stated that he would welcome any news from members and that they should be sent to his Email address.

46.6.8 Nominating Committee

Graham stated that the nominating committee is generally handled by the past president who unfortunately is not able to do so. It therefore falls to him to do so. He announced that the executive is essentially status quo with himself as president for another year although if anyone wishes to nominate another member as president he would be happy to take the nomination. The recommended executive is as follows:

Graham Martin	President
Howard Fink	Vice President
Colin Waters	Secretary Treasurer
Geoff Adams	Social Committee
Roger Kenner	Technical Committee
Mary Baldwin	Scholarship Committee

Members at large:

John Fiset, Mair Verthuy, Barbara Harding, Shirley Robinson, Audrey Williams.

Ex officio: John Woodrow, Eddie Gnocchi.

Graham stressed that the Committee was always looking for new blood, and urged members to volunteers to call him if interested or if they knew anyone else who might be interested but was too shy to call. He would then call them and encourage them to join.

The President asked for nominations from the floor. There was silence. Graham asked for a motion to accept the nomination committee report and put the nominees back into jobs for another year or two years.

Geoff Adams proposed that the executive as recommended be accepted; it was seconded by Solomon Katz and unanimously approved.

46.6.9 Pensions and Benefits

In the pensions field Howard informed the members that there was nothing but good news. It had gained about \$20 million in the first 3 months of this year, bringing it back to virtually where we were before all hell broke loose. While there is no chance of retirees receiving indexation for some time, at least the pension fund is in good shape.

The Investment Sub-Committee made a recommendation for a portfolio manager for a new category of investments, those of emerging markets investment asset class. There were 10 good nominees from which 3 were selected for an interview. Finally Barings was chosen. It gave the best rates for investments. The Committee accepted the recommendations.

In respect to the situation in Greece, Howard emphasised that the fund is well diversified which will insulate us from the situation.

As regards health insurance, Howard stated that Mercer did a review of all non-pension benefits for all employees and retirees. Mercer predicts steeply rising costs in the future. In other business, Howard informed that a review on non-pension benefits was in process by Mercer. Their first recommendation is to remove the RAMQ subsidy from the retirees' benefits. The University has not reached a decision on this review which has been going on for a year and a half. In fact negotiations have been suspended due to the insistence that staff associations and unions have more say in the deliberations.

Howard stated that he was mandated by the executive to consult a lawyer for an opinion on the rights of retirees in this matter. He was happy to say that the opinion of the lawyer supported by 2 Supreme Court decisions, was that retiree benefits are guaranteed from the time of retirement. The University response was not to deny this. Retirees, therefore, have a very strong case should this ever go to court.

46.7 Other Business

Graham informed the members that Concordia is launching a Comprehensive Campaign to raise \$225 million. The University is looking for our participation. All retirees had received a letter from Judith Woodsworth along with a donation card. The University would like all employees and retirees to contribute, however small the amount, as the number of people contributing is very important when seeking financing from the banks. Graham encouraged members to pick up the forms in the back of the room. He also mentioned that many retirees had already donated.

The committee is ever seeking a translator; it appears that all past candidates have been burned out. Generally there is little to translate apart from the President's message, however the committee would much like to improve its French communications. The President urged members to come forward or to recommend someone competent whose arm he could twist.

Geoff Adams addressed the Membership issue. More and more people are retiring each year and many are not being recruited into the association. Due to the fact that we are not permitted to have a list of new retirees and addresses due to confidentiality concerns, it is virtually impossible to approach them. Geoff suggested one way would be for those members who knew the secretaries of various departments to ask who among his or her colleagues is retiring and follow up with an email or phone call outlining the benefits of association membership. Since this would be a solicitation from colleague to colleague, he feels that it is an ethical and morally defensible approach

Graham confirmed that Human Resources cannot supply us with lists of new retirees. They will send a mailing on the association's behalf but this is not nearly as effective as direct contact. Dues, after all, are only \$20.00 yearly.

46.11 Next Meeting

The next meeting to be held tentatively on October 29th 2010 on the Sir George Williams Campus.

46.12 Adjournment

The President declared the meeting adjourned