**CUPA/ARUC**

Concordia University Pensioners' Association
Association des Retraitées et Retraités de l'Université Concordia
Annex MI, 2130 Bishop, Montréal, QC H3G 1M8

**Fall General Meeting**

**Friday, December 2, 2022 – 10:00am – 12:00 pm**
**Hybrid In-person/Zoom Meeting**
**Minutes**

## 1. Call to Order and President's Remarks (Garry Milton)

Garry Milton, CUPA/ARUC Association President, called the Fall General Meeting to order at 10:06 am, welcoming everyone to the meeting. Although fifty-five participants were registered for the meeting, for a variety of reasons, some were unable to attend. CUPA anticipates continuing to hold both the Annual General Meeting and the Fall General Meeting in a hybrid format to allow as many individuals as possible to participate. The meeting was recorded with the link to the recording being sent to members upon request.

Garry thanked Tamara Krawczuk, Manager, Employee Services Team, and her colleague Michaela Ciarma from Human Resources for being available to pensioners, responding to any questions or concerns.

## 1.2 Welcome to New Members

A warm welcome was extended to approximately 30 new members, some of whom were in attendance in-person or via Zoom. New members include:

Kevin Austin
Fabiola Cacciatore
Paul Century
Christine Chan
Lorraine Chiarelli
Beth Crevier
Donna Cooper
Stephan Drolet
Guy Gosselin
Brenda Grant
George Kanaan
Barbara Kordas
Lynne Lacroix White
Tim Lapin
Leslie Lawton
Ginette Leduc
Sophie Mérineau

Craig Morrison
Stéphane Prem
Rhona Richman Kenneally
Frank Maselli
Sudhir Mudur
Robert Paknys
Nataliia Rossokhata
Francine Salinitri
Perry Shearwood
Caroline Sigouin
Éric Simon
Matthew Soar
Darcy Sowden
Francisco Theodosiadis
Christopher Trueman
Angela Wilson Wright
Alain Yuruten
Arlene Zimmerman

**1.3 Remembering Colleagues**

Taking a moment to remember colleagues who have passed away since November 2021:

Roger Angel
Kuldip Dhindsa
Rejean Dupré
Graham Decarie
Edmund Egan
Michael Evans
Mike Gasher
Jeannot Girard
Ida Gold
Quanlin Gu
Rita Halliday
Donal Hickey
Helen Howard
Alan Karpman
Dennis Kira
Patrick Landsley
Margaret MacLeod
Jen Mcguire
Bruce Mclure
Fassil Nebebe
Cameron Nish
Johanne Perrier
Dorothy Plummer
Gerald Pratt
Eric Regener

Birinder Riar
Lionel Sanders
Ugo Sbarra
Connie Shibley
Angelika Sidorow
Bruno Villata
Zhanqi Wang

**2. Approval of the Agenda**

Moved by Danielle Carter and seconded by Barbara Black, the Agenda was approved with no additions.

**3. Minutes of the Meeting of June 2, 2022**

Moved by Catherine McKenzie and seconded by Bill Knitter, the Minutes of the June 2, 2022 Annual General Meeting were approved.

**3.1 Business Arising from the June 2, 2022 Minutes.**

Any business arising had already been included in the agenda and would be addressed during the meeting.

**4. Reports:**

**4.1 Pension Committee (Bryan Campbell)**

Pensions being important to all, Bryan has served on the Pension Committee for over ten years, first as a CUFA representative and now as a CUPA representative. The Concordia Pension plan was retooled in 2008 and moved to a modern more sophisticated allocation. It has worked well despite recent market stresses.

Last year (2021) yielded spectacular returns gaining between 15 to 16 percent, with risk exposure not particularly high. In fact, we have a very high Sharpe ratio or return adjusted for risk, among the highest in the industry. This year, as of September 2022, the plan has lost about 2% in value. Because the plan includes a significant portion of private equity investment, it is more difficult to track and cannot be tracked easily on a quarterly basis; however, at 2% it remains stable. With volatility in the markets, inflation continues to be a great worry, along with the maintenance of government debt.

A pension plan preoccupation is fiduciary responsibility, a component of social responsibility. By law this requires maintenance of returns in order to pay pensions, not taking undo risk, careful reporting, and ensuring managers do what they are supposed to. The review of portfolios is non-trivial as it actually looks at the allocation of funds. So, the pressure to review the allocations is constantly there.

There is a distinction between portfolio and systemic risk. Climate change is the poster child of systemic risk. However, add to this the Russian invasion of Ukraine and tensions between China and Taiwan, global harmony can no longer be assumed. Large infrastructure product projects may not provide the same return. De-globalization is new. Management of the world's economy won't be as efficient. Essentials such as supply chain management, investments, and commodities will have to be different.

At this point it is difficult to determine what it all means but one must be aware of what is going on. A responsible investment program is necessary to safeguard our future. Risk is much more difficult to measure as there is very little data.

Last year, 2021, the plan's over 2000 pensioners received indexation as revenue from active members outstrips what is paid out. Ours is not a mature plan which is a good thing, so we handled outflows from revenue. To safeguard for the future, we need 5.9% to do well.

Bryan stated that he has served as a representative to the Pension Committee for 15 years. The Pension Board and Pension Sub-committee have worked well over the past 10 years thus enjoying a good working relationship; although arguments erupt, no one gets upset or takes offence. The outside member Christian Rousseau, and new member to the Investment Committee, fits well into this dynamic.

When asked if indexation is anticipated for next year, Bryan responded that this depends on returns with his best guesstimate that we will receive at least partial indexation.

When asked how many CUPA pensioners are 70+ years of age, Bryan responded that while he did not have that figure, this and other similar factors are taken into account and used in simulations by the actuaries. If a huge longevity factor were to shift, it would be made more difficult, but this is already being calculated.

**4.2 Student Scholarship and Bursary Program (Joanne Locke)**

Joanne reported that since the awards were established in 2002, this being the twentieth anniversary of the awards, 228 deserving students have been supported by CUPA. When the Endowment payout was at 5%, forty thousand dollars annually was guaranteed for awards. When the Foundation reduced the payout to 3.5%, the effects were immediately felt because the amount to be awarded was reduced to between $30,000 and $33,000, thus prompting a decision to supplement the payout through donations and fund-raising. This was in 2017-18.

Together we have done an excellent job. With the help of Advancement, the CUPA Development Fund, which now holds over $14,000.00, was established. Beginning this year (2022-23) funds from this account are being used to supplement the Endowment payout to total $36,000.00; thus guaranteeing 4 graduate scholarships at $4,000 each, 4 undergraduate scholarships at $2,000 each, and 4 undergraduate bursaries at $2,000 each. The main source of funding for the Development Fund is the annual Shuffle which takes place every September. In past years two to three thousand dollars was raised annually but this year the incredible amount of over $7,000.00 was raised. A round of applause was extended to thank Kathleen Perry for spear heading the effort and to all Shufflers and their sponsors. Because of their dedication and enthusiasm CUPA can continue to offer these awards.

Q: Any chance that Advancement can arrange for payroll deduction for donations?
A: This will definitely be checked into. Although it would not go through Payroll, but perhaps through the Bank of Montreal auto e-transfer.

**4.3 Benefits Committee (Hal Proppe)**

Together with George Tsoublekas, Hal Proppe serves on the Benefits Working Group (WG) and the Benefits Sustainability Forum (BSF).

Hal began by saying that not much has changed since his report at the Annual General Meeting which took place last June. The review of the health care plan is now in its fifth year having begun in October 2018. The motivating factor behind the review was to save money where possible as the current plan is becoming unsustainable.

Work began with the Concordia University Employee Benefits Committee (CEBC) setting up a Working Group which met with consultants from the firm of Normandin Beaudry. The Working Group developed a set of ideas based on certain principles which ensured financial security, equity and universality; affordability and sustainability; and flexibility and value for members. The original implementation date was to be January 2021.

Beginning in October 2020, consultation was expanded as it was realized that a wider input was necessary. Similar to the Pension Sustainability Forum, a Benefits Sustainability Forum (BSF) was established with some fifty people including two representatives from each union or association plus the members of the Working Group. By June 2021, there appeared to be some consensus on a plan. That plan was brought to the CEBC later in June with the Benefits Committee approving both the principles and the plan. Following this however it was determined that in some collective agreements, it is stipulated that unions must bring forward such changes to be discussed at the table. In addition, a financial framework was to be worked out.

In December 2021 the Benefits Committee met during which the usual business was carried out including such topics as recommending to the Board of Governors what the premiums should be for the following year. At that time, the only information transmitted concerning the revision to the plan was that there were still ongoing discussions with the unions. This resulted in no more meetings taking place until August 2022.

A major problem has been the impact on temporary employees such as Limited Term Appointment (LTA). Limited term appointment employees can serve for a maximum of 3 years and are then required to take a hiatus for 2 years which reduces their benefits considerably. Hal is not informed as to the ongoing internal negotiations with unions, but the problematic items do not appear to affect retirees.

In the new plan savings can be achieved in a variety of ways. Switching to generic medications, when possible, could save up to 65%. A second savings would entail being able to do away with or significantly reduce the manual processing of claims by Sun Life required in the current plan, as the plan has been around since before Concordia University was formed. The new proposal would combine and streamline component parts to make the plan more flexible.

Unfortunately, a lingering suspicion since 2011 leads many plan members to feel that the Administration is misleading employees. They feel they are losing benefits and are being duped by the Administration. Hal explained that it has taken a lot of discussion and study for the Committee to understand the plan and to approve most of it. He emphasized that with the exception of some details yet to be worked out, it is a good plan, and he is optimistic that with certain modifications it can be salvaged.

It is anticipated that the Working Group and the BSF will meet in February 2023. There appeared to be a form of consensus at the last BSF. The earliest implementation would be January 2024. Meanwhile

there will be an increase in premiums next year. This includes the total paid to Concordia plus the RAMQ. If the RAMQ part goes up, then the Concordia part will not go up as much.

Q: If the difference is minimal couldn`t a member have the choice between brand and generic medications.
A: Hal responded that the member would be responsible to pay 50% of the difference. He added that 65% savings between brand and generic is an extreme in that the savings are usually much lower than that.

Q: What happens if my Concordia Health Services doctor retires?
A: Health Services will offer to transfer the file to another physician with Health Services. Only certain unions have maintained the connection to Health Services following the retirement of one of its members.

Q: There is a $1M cap on travel insurance, but not everyone travels. Could it be increased?
A: Not at this point. Although the revised plan has not yet been finalized and implemented, further negotiations will not go back to square one.

Q: When a plan is arrived at, the Administration needs to hand out documentation to be read. Participants need to receive a lot of information in written format.
A: The Administration has been asked to do so.

Garry thanked Hal, George and Bryan for their commitment, dedication, and the extraordinary amount of time that they spend on benefits and pensions on our behalf.

**4.4 Membership Committee (Garry Milton)**

Although membership numbers are now beginning to increase, there is no question that they declined during the pandemic. Garry stressed the importance in showing strength of membership as this impacts how we are viewed and our ability to influence decision making. He remarked that a CUPA priority is to rebuild member numbers.

Hopefully Human Resources will continue to provide CUPA information at the retirement interview, seeking permission from the retiree to provide their contact information to CUPA. Without this permission, HR cannot release this contact information. Roughly every four months HR sends CUPA a list of recent retirees, unfortunately often with the Concordia University email address. While these may have been good in the past, many pensioners are no longer using their Concordia accounts. So, starting about a year ago, the membership team actually mails out a package of printed material to newly retired individuals. Although expensive, it is proving to be worthwhile in terms of securing new members. CUPA is also working with HR to receive updated contact information, such as address changes, that they receive. Although the CUPA records go back to 2004, many members drop over time due to illness or capability. So even if a retiree`s fees are not up to date, that retiree continues to receive CUPA information.

CUPA currently have 255 active paid up members. In addition, there are several members who have not paid in the past two years. Our practice however is to continue communication so that they are able to be up-to-date and in the hopes that they will renew. Since the November 2022 Newsletter was published there have been many renewals raising our membership numbers to around 285 to 290.

CUPA is starting to build back to our 350 pre-pandemic numbers. Garry remarked that it is encouraging to see the turnout both online and in-person for the Fall General Meeting.

Five dollars from each membership fee goes to the student awards CUPA Development Fund unless the member requests that this not be the case. The Development Fund tops up the payout from the Endowment Fund. If the Development Fund grows substantially higher, we may wish to do something special in terms of awards, although we would always consult the membership first.

Q: Could membership fees be automatically deducted from our pension, so the member does not have to keep track of this.
A: Garry will look into this.

Q: When is one eligible to join CUPA?
A: As soon as one starts collecting their Concordia University pension in any form, they can join. Therefore, if one is 71 and reduced to 50% salary they automatically receive their pension and can join. That is why we are a "pension" association as opposed to a "retiree" association.

Q: With so few people paying dues, would it be possible to survey those who had at one time paid and no longer pay.
A: Yes, it is something we have been speaking about in the Executive Committee. People need to recognize that there is strength in numbers.

General email – cuparuc@concordia.ca
Voice mail – (438) 772-9119

**4.5 Technical Committee (Roger Kenner)**

Roger focused on the importance of maintaining communication with the membership and the various ways in which this is done. Face-to-face has always been a traditional method however with the pandemic this was not possible until today. CUPA also communicates by postal mail for those who prefer this method to email and occasionally we do send out a mailing to the entire membership. With mail being so expensive, this is not the preferred method. The main method of communication currently is through the listserv which places all of the email addresses in a list and sends out a communication to those addresses on the list. This is a good service although it is sometimes a challenge to maintain with up-to-date addresses, plus there is no opportunity for attachments.

The CUPA website has also proved to be an effective communication tool. It is the main repository of documents, such as past copies of the Newsletter. In addition, the website has other features such as the membership page and information on the officers. Roger brought to our attention that member names appear in two different colours on the website. If a member`s name does not appear in blue, then CUPA has that person listed as not having an active email address. When an announcement is sent out on the listserv and bounces back, that email address is removed from the listserv and the colour in which the member's name appears on the website membership page is changed. However, it may simply be that an email address has changed and CUPA is not aware of this change.

CUPA's newest form of communication is the Facebook page. Although Roger is not directly involved with the Facebook page, he does maintain liaison with that person. So, when he posts to the website

there is an internal code allowing the posting to go to the Facebook page. This is a place where announcements can also be made and people can interact with one another. In order to take advantage of this, you must be a CUPA member.

Roger, who has been overseeing the technical support for CUPA is in need of a backup person to help. This involves duties such as some light bookkeeping and maintaining the listserv and website. Sharing the various tasks may mean an opportunity to work on enhancing our communication options.

If anyone has an interest, please contact Roger at roger@rogerkenner.ca

Q: There appears to be a problem with Sympatico, is there any way this can be fixed.
A: This is a Bell problem as opposed to a Concordia University problem and is suspected as being a result of the firewall so that email sent to Sympatico users through Concordia does not always work. Concordia has been working on trying to correct this. As a result, in order to ensure that all CUPA Sympatico users receive all messages, Garry sends a duplicate message.

**4.6 Newsletter (Craig Buchanan)**

The Newsletter is published two times per year in the spring and again in the fall, just prior to the Annual General Meeting in the spring and the Fall General Meeting in the fall. The newsletter serves to announce and promote upcoming meetings and also to provide information to our membership. Although the Newsletter is sent by email, any member can request to have the Newsletter in its entirety sent by mail. There are approximately 90 members who have, for one reason or another, requested that they receive the paper copy of the Newsletter via the mail. In addition to Association reports, a key component of the Newsletter is from our two regular contributors being Barbara Black and alexS. Should any members wish to contribute or discuss this possibility, please contact Craig. The Association has a phone number which connects to an economical automated voicemail system. The messages are received immediately and we respond as soon as we can. The number is (438) 772-9119.

**4.7 Financial Report (Garry Milton)**

The Financial Report is included in the Newsletter. The budget looks enormously healthy because CUPA has not been active in terms of in-person social events other than the Annual General Meeting which took place in June 2022 via Zoom. As activities are resumed, in fact with this Fall General Meeting today, this will change. The goal has always been to maintain a balanced budget, not to run a surplus.

One of the upcoming expenses will be a transfer of money to the scholarship and bursary fund at roughly $1,170.00 for this year. Also of note is the larger expenditure associated with the website. Through Roger's initiative CUPA renews every 3 years and realize a significant savings over the cost of renewing on an annual basis.

**4.8 Social Activities Committee (Garry Milton)**

Due to the pandemic, no social activities have taken place. However, it is anticipated that this will change in the new year.

Wendy Hedrich who has been chairing the Social Activities Committee for over ten years has resigned for personal reasons. Garry thanked Wendy for her long and dedicated service.

**4.9 Relations with Other Associations (Garry Milton)**

CUPA participates in two other associations, one formal and one informal. The first is the College and University Retirees Association of Canada (CURAC), an umbrella group for individual associations across the country. Any member of CUPA can take advantage of any of the activities offered by this national association, all of which are listed on the CURAC web site. These can include items such as travel or health insurance, future travel or interesting articles on pertinent topics. Also included is a lifelong learning program. There is a link to CURAC from the Pensioners' Corner of the website.

Formed approximately four years ago, the second association entitled *Convergence* is an informal Quebec university retiree group that meets periodically to share ideas of what is going on in the various associations and to share activities. The CUPA representative is Roger Kenner. Roger stated that his participation has been a "real eye opener" with respect to the difference in the bureaucratic structures of the participating universities especially with respect to pensions and benefits.

Sandra Spina added that the Alumni Office offers many events featuring speakers to which retirees are welcome. These events are posted on the CUPA Facebook page. In addition, Concordia offers a lifelong learning opportunity through its courses for seniors program.

**4.10 Concordia University Relations (Garry Milton)**

In addition to our valuable work on the Pension and Benefits Committees and in the decisions taken concerning these important items, our continuing communication with Human Resources to improve information transfer, and the work with Advancement to establish the Development Fund, Garry has started a dialogue with the Vice President, Services and Sustainability to increase our working relationship with the University. In fact, the VP Services and Sustainability office has underwritten part of this event today. Having spent many years with the University, Garry opined that the University has a lot to gain from retirees as retirees not only offer a knowledge base, but they also offer commitment and support. Garry expressed his satisfaction following two positive meetings he has had with the VP, Services and Sustainability and with Human Resources. Although there is at this point nothing concrete, there is a desire to continue to pursue this partnership further.

**5. Nominating Committee Report**

**5.1 Election of Executive Committee Members**

Due to the pandemic this is the first election since the May 2019 Annual General Meeting. A Zoom AGM was held on June 2, 2022, but since the meeting was not in-person it was decided to postpone the election until the 2022 Fall General Meeting.

Normally elections are held at each AGM, however since the current election is being held at a Fall General Meeting it is proposed that rather than have another election at the 2023 AGM to be held in approximately six months that the current elected members serve an 18-month term with the next election to be held at the 2024 AGM.

In addition to the current elected members, four new members are proposed to serve on the Executive Committee. They are Sandra Spina to chair the Social Activities Committee, Kathleen Perry to serve as a

member-at-large, Jitendra Desai to serve as a member-at-large and Jamshid Etezadi also to serve as a member-at-large.

The motion was proposed by Chris Ross, seconded by Ellen Lord, and unanimously approved.

Garry expressed his thanks to continuing Executive Committee members and heartily welcomed new members.

**6. Other Business**

Paul Century said he would be interested in an interest group dealing with wellbeing. Garry said that CUPA is open to any interest group ideas.

**7. Next Meeting – Annual General Meeting – 10:00 a.m. – May/June 2023 –** Location to be determined

**9. Adjournment:** The meeting was adjourned at 12:07 pm with a motion by Danielle Carter and seconded by Jitendra Desai.

Joanne Locke
May 23, 2023