CUPARUC

newsletter of the Concordia University Pensioners' Association

bulletin de l'association des retraité-e-s de l'université Concordia

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MESSAGE FROM THE PRESIDENT

Garry Milton

As you receive this Newsletter, the holiday season is quickly approaching. It is always a busy time filled with many activities, which hopefully involves much time to visit with family and friends and renew relationships that may have slipped away over the last little while.

One of our roles as an Executive is to provide opportunities for social interaction and communication amongst members and to help people reconnect. Our annual Christmas Luncheon is one such opportunity. Over the past several years, the numbers attending the event have increased and one of the most satisfying things for me has been watching people that have not seen each other for some time get together, share stories and catch-up on recent and not so recent events.

I hope you will consider joining us this year for the Christmas Luncheon. Based on the reactions of those who have attended over the past several years, it is sure to be a fun time and a chance to celebrate with friends and colleagues and, perhaps, make some new friends as well.

As indicated through our membership in CUPARUC, we have shown a desire to remain connected to Concordia. If you have suggestions as to how to strengthen links either to the University or amongst retirees, especially for those of us who do not reside near Montreal, they are most welcome.

On behalf of the CUPARUC Executive, we wish you all the best for a peaceful holiday and a happy, healthy New Year.

Bulletin du président

Garry Milton

Au moment que vous recevez ce bulletin, la saison des fêtes sera bien proche. C'est toujours une période très occupée et remplie d'activités comme visiter la famille et les amis et renouer les relations que nous avons perdues ces derniers temps.

Un des rôles de l'Exécutif consiste à donner aux membres l'occasion d'interagir et communiquer avec d'autres membres et de les aider à renouer avec d'anciens collègues. Notre déjeuner de Noël est l'une de ces occasions. Depuis nombreuses années le nombre de membres participants à cet événement a beaucoup augmenté. Une des choses les plus satisfaisantes pour moi est de voir les gens qui ne se sont pas vus depuis longtemps réunir et partager des histoires et se mettre à date sur les événements récents et moins récents.

J'espère que vous envisagerez de vous joindre à nous cette année pour le déjeuner de Noel. Basé sur les réactions de ceux qui y ont assisté avant, ce sera un temps amusant à célébrer avec des amis et des collègues et, peut-être, l'occasion de rencontrer de nouveaux amis.

Comme nous avons souvent indiqué par notre adhésion à CUPARUC, nous avons manifesté le désir de rester connecter à Concordia. Si vous avez des suggestions qui pourraient renforcer les liens avec l'Université ou parmi les retraités, surtout pour ceux qui ne demeurent pas prés de Montréal, vos suggestions seraient grandement appréciées.

Au nom de l'Exécutif de CUPARUC, nous vous souhaitons le meilleur pour la saison et un bonne et heureuse année en bonne santé.

PENSION PLAN UPDATE

Bryan Campbell

The annual information meeting of the Pension Plan for the Employees of Concordia University was held recently on September 27. According to the Quebec Pensions Plan Act such a meeting must take place on an annual basis and should cover key aspects of the overall administration and financial position of the Plan as well as any amendments made to the Plan.

I must say that I was disappointed by the turnout this year. Our own executive was well represented but overall it was a slim audience. Perhaps it was to be expected given all the energy that has been expended over the last several years in responding and transitioning to the new shared-risk funding scheme at the heart of the recent Government legislation. Nonetheless, it is an important event that should be closely followed. I can add that the Pension Committee takes the event quite seriously as it should. Over the last several years we have been especially concerned to convey our work as transparently and comprehensively as possible within the limited framework of a relatively short meeting.

The 2017 highlights include:

- Active membership in the Plan increased slightly to 3,728 as did the number of pensioner and beneficiaries to 2,053.
- Pension fund return for the year was 6.5% (meeting the Plan's 6% objective).
- As of the last actuarial valuation (December 2015): the long-term funding ratio without actuarial reserve was 95%. The short-term solvency ratio was 69%. The current estimates are slightly higher.
- In 2017, Members contributed $9.5 million to the Plan; the University, $33.4 million.
- The market value of Fund at the end of the year was slightly over a billion dollars.

The Fund itself comprises some thirty managers divided in three broad investment buckets with the suggestive titles Capital Preservation, Growth and Diversification with respective target allocations of 50%, 30% and 20%. This arrangement provides an allocation and assessment framework since each has a target return objective. But in practice the allocations vary with the December 2017 figures at 58%, 22% and 20%. We are in monthly contact with all the mangers and each comes to Concordia once a year for an hour-long progress report. The process is dynamic with a certain amount change occurring from year to year. For example, this summer we spent some time expanding the Asia exposure of the portfolio. A discussion of this initiative will be taken up in this next newsletter.

Back to the Annual Meeting. We have departed from previous formats in having different members of the Pension Committee make presentations. For one example, the CUFA representative Michel Magnan discusses the governance aspect of the Committee's work. I presented the key components of the Plan, while Clément Albert presented the year's financial result.

To put some personality on our activity, let me present Mr. Albert who is an outside appointment to the Pension Committee. Such an appointment aims to supplement the experience of the Committee with an industry, non-Concordia perspective. Mr. Albert fills this role admirably. The key years of his career were spent at the Business Development Bank of Canada where he was Vice-President and Treasurer for some twenty years. In this capacity he was a member of the Bank's Pension Fund Investment Committee which oversaw its investment policy, the hiring of managers and Fund oversight. Since his retirement from the Bank, he has sat as an independent member of ten Investment and Pension Fund Committees, including that of Domtar, the Montreal Airports and the Université de Montréal. On a personal note, let me add that Clément brings this considerable wisdom to our deliberations with a quietly measured and effective force that is never aggressive in tone. He contributes significantly and co-operatively to the building of consensus that is a hallmark of our decision procedure—in sum, a very good colleague.

SAVE THE DATE

The CUPARUC Fall Meeting will take place on Friday, December 14 at 10:00 am in the JMSB Conference Centre (9th floor of JMSB Building) followed by the Association's annual Christmas Luncheon at 11:30 am. HR will be available from 9:30 to answer questions on benefits or pensions.

SCHOLARSHIP UPDATE

Joanne Locke

As most recipients tell us, scholarships and bursaries are an incentive that allows them to focus more on their studies. The Concordia University Retired Faculty and Staff Scholarships and Awards Endowment Fund has been providing this support since its inception in 2002, affecting 180 students to date. Typically four $5000 scholarships are offered annually at the graduate level; while four $2000 scholarships at the undergraduate level and four $2000 bursaries are awarded, also annually, at the undergraduate level.

Prior to 2014-15 the annual payout from the Endowment Fund was 5 percent. However, in order to safeguard the value of the endowment over time, the Concordia University Foundation, which manages the Fund, reduced the payout from 5 percent to 3.5 percent. Beginning in 2014-2015, the University generously agreed to supply top-up funds for a three year period to cover the 1.5 percent payout decrease. While the Endowment is increasing, the Executive Committee is looking at ways to increase the Endowment more rapidly. To this end and with a modest start, for the first year, a small team of CUPA members shuffled the 7.5 kilometre distance from the Sir George Williams downtown campus to the Loyola campus raising over $1085 to be deposited into our Endowment Fund. Our walkers thoroughly enjoyed their Shuffle, meeting with fellow retirees, catching up with active Concordia employees, and in some cases, past students. All have committed to participate next year. Hope you will too.

SOCIAL COMMITTEE

Wendy Hedrich

We have had a great start to the academic year where we had several of our members participating in the shuffle as a team. We raised about $1,100 towards the Retired Faculty and Staff Scholarship and Awards Endowment Fund.

The Christmas Luncheon will be held at the Conference Centre in the John Molson School of Business Building on Friday, December 14. For the first time, we will be combining our annual Fall meeting with the Christmas Luncheon. RSVP for the luncheon by December 7 with Wendy at (514) 695-3626 or at wendy.h@bell.net.

Last year, I had proposed setting up a few interest groups. If you would be interested in participating in any of these groups, have any suggestions for groups or places to visit around Montreal, or would like to help out with the Social Committee, please contact me at wendy.h@bell.net or by phone at (514) 695-3626 or (514) 927-3626.

Some ideas for interest groups are:

Restaurant Club – a different restaurant each month
Wine appreciation
Book Club
Chess and/or Bridge
Travel group – plan short trips perhaps to Ottawa
Touring Montreal – visit different places around Montreal

For the New Year, here are a few suggestions. If you would be interested in any of these, please let me know and I will organize the outing.

Canadian Centre for the Great War (CCGW) – this museum would be an interesting visit as we commemorate the 100th anniversary of the armistice.

Centaur Theatre:
The Last Wife – February 20, 2019 at 1:00
The Shoplifters – March 27, 2019 at 1:00
Blind Date – April 17 or 24, 2019 at 1:00

Segal Centre:
Children of God – January 30, 2019 at 1:00 (limited tickets)
Indecent – May 8 or 15, 2019 at 1:00

Montreal Museum of Fine Arts:
Alexander Calder – a radical inventor (until Feb. 24, 2019)

Pointe-à-Callière Museum:

Gastronomy, a French Passion (from May 17 to October, 2019)

CONDOLENCES - DECEASED MEMBERS

Susan Aberman, Office of the Provost
Lorraine Bertrand, Geography, Planning & Environment
Jeannette Blick, Registrar's Office
William Bradford, Transportation Services
Audrey Burkowsky, English
Vincent Callender, Digital Store *
Philip Cohen, Music
Michel Despland, Religion
Gerald Dewey, Sociology & Anthropology
Vincent Drolet, Physical Plant
Harry Galina, Psychology
Christopher Gray, Philosophy *
Pauline Gross, Applied Human Sciences
Donald Habib, Music *
Jeremiah Hayes, Electrical and Computer Engineering
ChenFeng Huang, Institute for Co-operative Education
Linda Kay, Journalism
Jan Kirkey, Registrar's Office
Cooper Langford, Chemistry & Biochemistry *
Louise Lacroix, Creative Art Therapies *
Bruce Larochelle, Accountancy
James Lindsay, Electrical and Computer Engineering
Sean McEvenue, Theological Studies
Dennis Murphy, Communications Studies
John Noonan, Secretary of Senate
Jacques Payer, Environmental Enginneering
Joao Abel Santos, Maintenance Operations
Alex Schwartzman, Psychology
William Stevens, Vanier Library
Marjorie Thomson-Higginson, Theatre Arts
Sara Weinberg, Education

* These names were announced at the Spring 2018 Annual General Meeting but not included in the May 2018 Newsletter

The Newsletter continues on the CUPA website at http://CuparucConcordia.ca. Continuing the Newsletter only on the Internet is necessary to control printing and mailing costs.
Please call the CUPARUC voicemail at 514-884-2424 ext. 8755 if you would like a full printed copy of the Newsletter mailed to you.

NEW MEMBERS Since April 2018

A warm welcome to these new members who recently retired:

Jitendra Desai	Patricia Doyle
Kevin Figsby	Guy Fontaine
Giuseppina Greco	Mark Haber
Catherine Hirst	Ciaran Hopkins
Joseph Hulet	Majidul Islam
Holly King	Harry Kirschner
Steven Kredl	Lyse Larose
Jack Melnick	Richard Nobel
Kathleen Perry	Tima Petrushka-Bordan
Anna Sierpinska	Satwant Sihota

MEMBERSHIP REMINDER

Joyce Payan

To those members who have not yet renewed their membership for 2018-2019, and to new retirees, there is still time to join CUPA! A membership in CUPA keeps you informed about issues affecting Concordia University pensioners and it is a great way to stay in touch with former colleagues. If your membership is due for renewal, there will be a membership form included with the mailing of this newsletter. Simply complete the form, include a cheque for $25.00 and post it to:

ATT: Treasurer of CUPA
Concordia Pensioners Association
Annex MI, Sir George Williams Campus
Concordia University
1455 de Maisonneuve Blvd West
Montreal QC H3G 1M8

Alternately you can bring the completed form and cheque to the Fall General Meeting on December 14.

Don't forget the CUPA General Meeting and Christmas Luncheon combined on December 14 starting at 10:00 am on the ninth floor of the MB.

BENEFITS REPORT

Hal Proppe

The Concordia University Benefits Committee is a committee of the Board of Governors. It makes recommendations to the Board concerning all employee and retiree benefits, including the design of our pension plan. For almost three years this committee together with a Working Group was preoccupied with the changes to our pension plan that were formally legislated by the National Assembly in June 2016. These changes took effect in January of this year. During much of this period, other benefits issues had essentially been put on hold. However, in the fall of 2017 the Benefits Committee embarked on a project to consolidate most of our group insurance plans to reduce costs and streamline our administrative system. An RFP was sent out and eventually Sun Life was chosen, with a promise that all benefits would remain the same. The transition to our new provider took place on May 1. Although the University had sent out some information in the weeks leading up to this date the Executive felt it was important to invite representatives from Sun Life to our Annual General Meeting in May to explain the new procedures and and give members an opportunity to ask questions. The meeting was well attended, and the Q and A session was very helpful.

The transition was not quite as smooth as anticipated. A few of our members complained that some of the medical claims that had been honoured by Desjardins were rejected by Sun Life. Another irritant was that Sun Life often seemed unaware that members making medical claims who had already passed the $2,000 threshold with Desjardins and were entitled to 100% of the claim were only receiving 80%. Eventually most (but not all) of these problems seem to have been sorted out.

The Benefits Committee and the Working Group now plan to undertake a thorough study of all our group insurance plans and compare them to the plans in effect at other universities and similar organizations in Quebec and across the country. This process, which has not yet officially started, will take several months. It is expected that a report will be sent to the Board of Governors some time in the spring of 2019. Although there is no reason to expect that current benefits will not be maintained, it is likely that costs will increase.

SENIOR NON-CREDIT PROGRAM

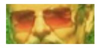
Joyce Payan

Education knows no age boundaries. Are you interested in taking university courses for fun and not for grades? Concordia offers a Senior Non-Credit Program for anyone aged 55 or over. Without having to commit to course work or exams, senior students who audit courses through the Senior Non-Credit Program benefit from reduced tuition rates and will not receive a grade at the end of the course.

Prospective senior students can audit undergraduate-level lecture courses at the 200 or 300 levels. Most available courses are through the faculty of Arts and Science but some are available in Fine Arts and the John Molson School of Business. In all cases enrolment is only granted if there is space available. It costs only $6.00 per course in addition to a $25.00 term registration fee.

More information may be obtained by contacting the Senior Non-Credit Program Office at 514-848-2424 ext. 3893 or by e-mailing seniors@concordia.ca or by consulting their webpage at www.concordia.ca/admissions/seniors

Forever in blue jeans

by AlexS 

A tailor's son from Bavaria, known as Mr. Strauss, or 'Levi' to his closest friends, some fabric from/de Nimes (denim), France, copper rivets from San Francisco, indigo blue dye and a name taken from the cotton and wool trousers sported by Italian sailors in Genoa (jean), Italy, make the quintessential American success story.

Who would have thought that today this is a billion dollar industry. I don't know anyone who does not own at least one pair of blue jeans. In fact you can pick one up in any clothing store for say about twenty bucks during a sale.

But it was not always that easy to buy blue jeans, nor that cheap. It`s been reported that the Levi Strauss Company acquired the oldest known pair of jeans, from their 1880 jean production line, which was found in a mining town in Nevada. Rumor has it that they paid $25,000 for these authenticated jeans in good condition. Today they are valued at $125, 000.

Guess what happened to the second oldest pair of jeans type 501, with the red tab, from Levi Strauss. Today those jeans could have also found their way into the Strauss museum, for a price, were it not for an unfortunate incident that my mother and sister conjured up.

I was visiting from boarding school one day and had inadvertently brought my authentic Levis with me. It seems they conspired to eliminate those from my wardrobe when they saw how faded they were and how rips had developed at the knees with some material hanging loose. They decided that a pair of ripped jeans should not be part of my wardrobe and cut them off at the knees.

Today, ripped jeans are all the rage and distressed jeans can be had for a surcharge in the Rodeo Drive stores on the west coast, and in fact in every single store. So it looks that I was, ….. ahead of my time!

But I figure I'm out about one thousand dollars based on my estimate of what the Strauss museum might have paid for my original jeans from long, long ago.

However, in defence of parents of that time I have to say that they did not realize that we were the first generation of teenagers. They had no real understanding of that phenomena and how to deal with it. Today of course we are called baby-boomers and everyone knows that blue jeans were our uniform and were sacrosanct, untouchable!

"*Money Talks, but it don't sing and dance, and it don't walk....... I'd much rather be forever in Blue Jeans*".

``*Forever in Blue Jeans*``, released by Neil Diamond in 1979. A song about our uniform, our identity, "the simple things are really the important things,"..... who would have thought!

The Twin Threats of Aging and Automation

George Tsoublekas

Mercer's recent report, "*The Twin Threats of Aging and Automation"*, focuses on 15 major markets to examine and quantify the risks as well as opportunities for employers of a rapid societal aging and the susceptibility of older workers' to automation.

The combined effect of demographic changes, such as increased life expectancies and decreasing birth rates across the world creates concern because the apparent erosion of younger workforces could result in slowed productivity and labor shortages.

The Rise of the Older Worker

Many developed nations have already seen a steady increase in the median ages of their workforces, and this trend is largely expected to continue in the coming decade. In the face of it, the widespread re-initiation of older workers into the workplace has already begun in the developed world. Data compiled by the OECD shows that for the first time since the 1970s, older workers began to steadily increase as a share of the OECD labor force in the late 1990s. Effective retirement ages similarly began to rise in the early 2000s.

There are financial as well as non-financial motivations to older workers for their re-initiation into the workplace: Retirement-savings gaps (the difference between retirement costs-of-living and savings for retirement) are widening dramatically throughout the world, due to longer life expectancies and inadequate retirement savings programs. Furthermore, older workers also frequently cite numerous non-financial reasons for remaining in and returning to the workforce – such as the desire to stay healthy and active, and taking pride and finding self-fulfillment in their work.

The Rise of Automation

Meanwhile, the use of new advanced technologies expands and their deployment in the workplace will severely impact repetitive, low-skill labor. Routine and manual work has been on the decline since the 1970s, and this decline will likely accelerate due to today's technological developments. In a recent report on the *"Future of Jobs"*, the World Economic Forum estimated that between 2015 and 2020, 7.1 million jobs will be lost (largely in office and administrative functions, as well as in manufacturing and production), and just 2 million will be gained (spread out across several different functions, from financial operations to management to engineering). Factory workers, secretaries, and delivery staff are already seeing many of their tasks being taken over by computers and robots.

Mercer predicts three fundamental shifts in the workplace as a result of these developments: (a) the concept of "work" becoming structured more around tasks rather than jobs; (b) a rise in the importance of technology-related and cross-functional skills; and (c) an increase in the cognitive complexity of human work.

The Risks of Aging and Automation

It is being observed that countries that age tend to be countries that automate and, given the relationship between aging and automation, it is worth considering the potentially positive effects of their confluence. Ideally, shrinking populations should spell rising wages as labor shortages become exacerbated. Also, given that automation tends to increase as aging increases, technology could act as a welcome replacement for the jobs left behind by retirees – and therefore not displace older workers at all. Additionally, increased rates of automation should raise overall economic productivity and spur the creation of new jobs. Much like the industrial revolutions of the 18th and 19th centuries, which created manufacturing jobs in an age of agricultural production, today's fourth industrial revolution may create new kinds of jobs as well.

However, for three key reasons, the advent of automated work is unlikely to widen opportunities and increase returns to older worker labor, in spite of the arguments just discussed above:

Divergence between productivity and wages. Many economists have noted that although advanced economies have experienced increases in productivity over the last several decades, these gains have not been equally shared with workers. In a recent IMF study, wages were shown to have not kept pace with the gains in productivity since the 1980s. Instead, greater amounts of income are being earned by capital rather than labor – meaning investors have secured the most gains. Though this is a result of a series of factors, including globalization and the decline in the power of labor unions in some nations, the IMF notes that automation is a primary driver of this trend. As the fourth industrial revolution continues to take hold, automation is likely to further fuel the reallocation of returns from labor to capital across age groups, unless interventionist action is taken.

Skills gaps amongst older workers. Unlike in industrial transitions of old where productivity rose while skill requirements remained similar between different kinds of low skilled work (that is, skill discrepancies between older farm work and newer factory work were generally minimal), today's transition will require low and basic-skilled workers to face a far steeper learning curve in order to remain productive. Modeling workforce changes in the US between 2017 and 2027, CISCO estimates that the US will suffer a skills shortfall of basic programming skills by 59 percent of those required. This learning curve will be particularly challenging for older workers, many of whom lack Information-Communication-Technology (ICT) skills (such as the ability to use, solve problems with and collaborate using a computer or tablet or new software). According to a widely cited survey by the OECD, only 10 percent of adults aged 55–65 are able to complete new multiple-step technological tasks, compared with 42 percent of adults aged 25–54, for example. There is therefore an additional societal cost at play here that will need to be shared by firms and governments: that of education and retraining.

Older workers face unique difficulties in the labor market. Despite often experiencing lower unemployment rates than their younger counterparts, older workers face a litany of obstacles to finding stable and meaningful work. Indeed they tend to face higher long-term unemployment than younger workers, and also often make up a lower proportion of all new hires in a given year according to OECD research and data. That is, when older workers lose their jobs, they find it more difficult than their younger counterparts to find new opportunities. An older worker made redundant due to automation is likely to find it more difficult to find appropriate new job opportunities – and be especially affected by automation displacement. OECD data also shows that older workers have trouble finding (or doing) stable work, and tend do part-time and irregular work as they get older. Misguided perceptions around older workers and age discrimination also play a powerful role in shaping these unfortunate labor dynamics.

The Average Risk of Automation to Older Workers

Worker displacement at the hands of automation is likely to occur across occupations and age groups. However, the sub-category of workers that is likely to suffer the most is the low-skilled wage earner. Studies show that low-skill workers are likely to face the highest rates of displacement at the hands of new technologies – particularly those engaged in largely manual, repetitive, and non-dexterity-intensive tasks. Because of the steep evolution of the skills that will be required in future workplaces, workers with a low or basic skill base will also find it the most difficult to find new work after being displaced. Older low-skill workers will therefore face some of the harshest fallouts from workplace automation due to the age-associated difficulties they face in the labor market.

Older Workers Will Be Valuable as Firms Digitize

As Mercer and Oliver Wyman's recent joint publication *"Delivering the Workforce for the Future"* has highlighted, the spread of automation will ultimately require human beings and human skills to play an even bigger role in organizations that are going digital. The report points out that what in the past was considered "premium" will now be considered "standard": a phenomenon that will necessarily push human workers out from lower-value work into more value-added services. For example, humans that previously worked as order-takers and payment processors could be transitioned into customer-service and dining-event management roles. Plant and machine operators could become specialty technicians and robotics monitors.

Companies therefore have much to benefit from investing the productivity gains from automation into their human workers – particularly older ones, who are more and more willing and able to remain in or re-enter workplaces around the world. Investing in older workers through firm retraining programs and older worker accommodation strategies would help older workers re-skill and be redeployed in the workplace, and provide firms with a fresh source of vitality in a world of shrinking young labor forces. Technological developments and the automation of work offer companies a unique opportunity to evolve. Indeed, employers that don't incorporate older workers into their workplace strategies run the risk of exacerbating unemployment and underemployment among this segment, contributing to social instability and missing a valuable opportunity to enhance productivity.

Where Does Canada Stand?

Canada's older worker population is projected to shrink as a proportion of the working age population going into 2030, and the country has comparatively much lower risks of automation to older workers (47%). However, these trends may be significantly impacted by changes in immigration policies

BENEFITS OF A GOOD VOCABULARY!

I recently called an old Engineering buddy of mine and asked what he was working on these days.

He replied that he was working on "Aqua-thermal treatment of ceramics, aluminum and steel under a constrained environment."

I was impressed until, upon further inquiry, I learned that he was washing dishes with hot water under his wife's supervision.

I am a Seenager (Senior teenager). I have all that I wanted as a teenager, only 60 years later.
I don't have to go to school or work.
I get an allowance every month.
I have my own pad.
I don't have a curfew.
I have a driver's license and my own car.
I have ID that gets me into bars and the SAQ.
The people I hang around with are not scared of getting pregnant.
And I don't have acne.

CUPARUC Newsletter editor: Craig Buchanan

If you would like to contribute an article to a future newsletter, please contact the editor at craiglangbuchanan@gmail.com.