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President's Message

Garry Milton

Like many similar Associations, CUPARUC has struggled over the past two years to remain relevant to its members. Among other things, the pandemic has caused major disruptions in our lives including the inability to travel, difficulties in visiting friends and loved ones, celebrating significant milestones, and even just carrying out the simple routine tasks we all enjoy. For many, social isolation became a reality. While things like Zoom and Skype helped, they were no replacement for real contact. The importance of a retiree association was probably not foremost in our priorities, which can be seen in the decline of our active membership numbers.

However, things have been opening again for some time now. Slowly but surely, we are beginning to get back to our lives and reconnecting with our communities. The pace at which we do so will be different from person to person and it is important that this be recognized and even encouraged. It was within this context that the decision was made at our Executive Committee meeting in April to hold the Annual General Meeting (AGM) virtually. The decision was made reluctantly but unanimously, recognizing the continuing advice from health professionals for people in our demographic and the reality that the current situation in place for events at Concordia does not allow for the type of camaraderie that would make an in-person meeting agreeable.

Considerable work has gone on over the past two years in several portfolios, despite the pandemic. Much of this has been reported in past Newsletters and communiqués, as well as in this issue. The reports that follow will serve as the annual reports that are generally distributed at the AGM and will be discussed at the meeting. continued page 2...



Message du président

Garry Milton

Comme beaucoup d'autres associations similaires à la nôtre, la CUPARUC a travaillé fort au cours des deux dernières années pour rester à la hauteur des attentes de ses membres. La pandémie a, entre autres, entraîné des perturbations majeures dans nos vies, notamment l'impossibilité de voyager, ainsi que des difficultés pour rendre visite à nos amis et nos proches, pour célébrer les événements importants et même pour effectuer les tâches ordinaires que nous aimons tous. Pour beaucoup, l'isolement social est devenu une réalité. Si les outils comme Zoom et Skype ont été utiles, ils ne pouvaient en aucun cas remplacer les contacts réels. L'importance d'une association de retraités n'était probablement pas au cœur de nos priorités, comme en témoigne la diminution du nombre de nos membres actifs.

Cependant, les choses sont en train de se rétablir depuis quelque temps déjà. Lentement mais sûrement, nous commençons à reprendre le cours de nos vies et à renouer avec nos communautés. Le rythme auquel nous le faisons variera en fonction de chacun, et il est important que cela soit reconnu et même encouragé. C'est dans ce contexte que la décision a été prise lors de la réunion du comité exécutif en avril de tenir l'assemblée générale annuelle (AGA) de manière virtuelle. Cette décision a été prise à contrecœur mais à l'unanimité, compte tenu des recommandations régulières des professionnels de la santé pour les personnes de notre groupe d'âge, et compte tenu aussi du fait que la situation en vigueur pour les événements à Concordia n'offrait pas les conditions permettant une convivialité des réunions en présentiel.

Un travail considérable a été réalisé au cours des deux dernières années sur plusieurs portefeuilles malgré la pandémie. Une grande partie de ce travail a été présentée dans les infolettres et communiqués précédents ainsi que dans ce numéro. ../2

President's Message continued...

In addition, we have been exploring different possibilities or expanded models of our relationship with the University. We think that both CUPARUC and Concordia could only benefit from furthering this initiative.

Following the AGM, we will be sending out the membership renewal forms for the 2022-2023 year. I encourage you to maintain and renew your membership or even become more involved, either through such things as joining the Executive Committee, participating on one of the committees or contributing articles to the Newsletter.

Membership levels are important as the more active members we have, the greater our influence. This is especially important with respect to benefits and pension related issues, as well as in reinforcing our place in the Concordia community as part of the University fabric. A larger membership base also supports the possibility for a wider range of activities, which we hope will resume soon and become more viable as opportunities continue to reopen.

I hope you find the Newsletter interesting and will be able to join us at the Annual General Meeting. Suggestions as to future directions and how CUPARUC can better serve Concordia pensioners are always welcome. Our goal is to be responsive to the needs of our community in an effective and realistic manner as we move forward.

Garry Milton

 **CONDOLANCES - DECEASED MEMBERS**

Since November 2021 Newsletter

Jose Almeida
Robert Coolidge
John Drysdale, Sociology & Anthropology
Jacques Garon, Finance
Rezco Kovacs
Fred Mayor, Bookstore
John McKay, Mathematics & Statistics
Mary Parkinson-Millar
Howard Perron
Venkatanarayana Ramachandran, Electrical & Computer Engineering
Ritva Seppanen, English
Mot du President suite...

Les rapports qui suivent constitueront les rapports annuels habituellement distribués lors de l'AGA et feront l'objet de discussions lors de la réunion. De plus, nous avons exploré différentes possibilités ou modèles élargis en ce qui concerne notre lien avec l'Université. Nous sommes d'avis que la CUPARUC et Concordia ne peuvent que tirer profit de la poursuite de cette initiative.

À la suite de l'AGA, nous ferons parvenir les formulaires de renouvellement des adhésions pour l'année 2022-2023. Je vous encourage à maintenir et à renouveler votre adhésion, et même à vous impliquer davantage, par exemple en rejoignant le comité exécutif, en participant à l'un des comités ou en contribuant à la rédaction d'articles pour l'infolettre.

Le nombre d'adhérents est primordial, car plus nous avons de membres actifs, plus notre influence est grande. Cet aspect est particulièrement important pour les enjeux liés aux avantages sociaux et à la retraite, mais aussi pour renforcer notre place au sein de la communauté de Concordia comme partie intégrante du tissu universitaire. Une base d'adhérents plus importante permet également d'élargir l'éventail des activités, qui, nous l'espérons, reprendront bientôt et seront plus viables au fur et à mesure que les occasions se présenteront.

J'espère que vous apprécierez cette infolettre et que vous pourrez vous joindre à nous lors de l'Assemblée Générale Annuelle. Les suggestions sur les orientations futures et sur la manière dont la CUPARUC pourrait mieux servir les retraités de Concordia sont toujours les bienvenues. Notre objectif est de répondre aux besoins de notre communauté de manière efficace et réaliste à mesure que nous avançons.

Garry Milton

CUPARUC Annual General Meeting

Please join us for our Annual General Meeting on Thursday, June 2 at 10:00 am by video conference. Register in advance using the link https://concordia-ca.zoom.us/meeting/register/tZlsf-CsqzkpHtaLagETMGkC6UkMpvmMu_q4

After registering, you will receive a confirmation email with information about how to join the meeting.



ENEFITS REPORT

Hal Proppe

The Concordia University Employee Benefits Committee (CEBC) decided more than 3 years ago to review our entire Group Insurance Benefits Plan, which includes Health Care and Life Insurance for both employees and retirees, as well as certain benefits such as long-term disability for employees only. A Working Group (WG) was established in October 2018. The WG consists of all the internal members of the CEBC, and its mandate is to evaluate all the elements of our Group Insurance Plan and, with the help of consultants, to make recommendations to the CEBC for modifications. Once a preliminary proposal for a new Plan had been developed by the WG, the CEBC decided that a series of consultations would be held with a committee of representatives of all employee groups, plus pensioners, called the Benefits Sustainability Forum (this is similar to what was done a few years earlier when important changes to our Pension Plan were imposed by the government). The Benefits Sustainability Forum (BSF) was created in October 2020. It consists of all members of the WG plus two members from each of the unions, employee associations and our retiree association. There have been several meetings of both the WG and the BSF since then.

At the last meeting of the BSF on June 21, 2021 there appeared to be a general consensus on the main points of the revised Plan, although certain details needed further discussion. Unfortunately, there have been no meetings of the WG or the BSF since then. The administration has met with some of the unions to discuss details of the proposal, but almost a year has gone by with no additional progress that we are aware of. Apparently, the meetings with the unions have not gone as expeditiously as the University expected. As stated in previous Newsletters, the main reason the current Plan needs to be revised is that it is becoming too costly. This year our premiums increased by 6%, and that is less than half of what Sun Life recommended. Over the past 4 years the increase in cost for the plan has been 33%. About half of that cost was covered by a Benefits surplus which is now running out. In the next few years, given the much higher inflation rate of health care costs relative to the already high general inflation rate, the risk is that the premiums would become unaffordable for our members and too expensive for the University under the current Plan (the total premiums

are shared 50-50). So we need to find a way to save money for the Plan.

Here are three important recommendations that the WG made, with the advice of consultants. They have been carefully analyzed and accepted by both the WG and the BSF.

1. Prescription drugs should be generic instead of brand-name. The savings for most drugs are more than 50%. Members who require a non-generic drug for medical reasons supported by a physician's note will still be covered.
2. Ongoing prescriptions should be renewed on a 3-month basis instead of monthly. The pharmacists' dispensing fees adds significantly to the cost.
3. The Plan should be simplified. Currently there are about 80 different categories of employees and retirees, since the Plan has been in existence as long as the University itself. These categories should be reduced to a more manageable number because of the large administrative cost charged by the insurance provider.

All the above will generate savings to the Plan itself. They will mitigate the high inflation rate, especially of prescription drugs, and make the Plan more affordable to all members in the future. There are other savings that are being proposed, but these are the main ones. The savings in point 1 are obvious. To implement points 2 and 3, and also to make the Plan more flexible than it is now, some changes to the Plan design are needed. There have been some proposals and many discussions about what specific changes should be considered. Whatever the final modifications turn out to be, they should be governed by the guiding principles which I summarized in my previous Newsletter report:

- o Financial security, equity and universality;
- o Affordability and sustainability;
- o Value for members and flexibility.

We are still working on finding the best way to

- Encourage members to renew their prescriptions as infrequently as possible. The maximum renewal interval is 3 months, but it is understood that some prescriptions need to be renewed more frequently.
- Make the Plan more flexible by giving members more options, but at the same time reduce the large number categories of members of the current Plan.
- Ensure that the revised Plan is fair and equitable to all members – active employees, including younger ones who tend to use the Plan less frequently; retirees; single members; those with partners; and also those who have eligible children.

Unfortunately, we still seem to be far from agreeing on some features of the revised Plan. There are many details that need to be analyzed to evaluate a new Plan. How much are the new premiums? What about paramedical and other coverage besides prescription drugs? All of these questions have been discussed and tentative answers to most have been agreed on by the WG and BSF. But at this time there is no final version ready for approval by the CEBC. Once it is formally approved, there will be a comprehensive communication/education campaign for the entire Concordia community.

I will end on a more positive note. We are all very concerned about the high inflation rate that has developed over the last year. I am pleased to announce that our pensions will be indexed in June by the full inflation rate based on the increase in the Consumer Price Index (CPI) from December 2020 to December 2021. The increase is 4.8%.

Hal Proppe,
CUPARUC Representative, Benefits Committee

The logo features a large, stylized letter 'P' in a dark font, with a light green vertical bar to its left. To the right of the 'P', the words 'PENSION REPORT' are written in a bold, dark, sans-serif font.

Bryan Campbell

It is difficult to wake up these days and actually look forward to opening the newspaper or reading a newsmagazine. Things are certainly not going well out there, and it is difficult even to imagine scenarios that returns us to a world resembling the pre-covid past. But I can find some solace in realizing that our local, Concordia University Pension Plan is there for us and has been delivering the goods. The reality of our defined benefits plan does let me breathe more easily and deal with whatever I find on the front page.

Fund returns in 2021 have been excellent, running at around 16%. And this level was reached after two years in the 11% range. Do recall that the Plan meets its commitments to pensioners with long-term returns of 5.9%. These numbers speak for themselves, as do other more technical measures relating to portfolio risk and diversification that we calculate on a monthly basis.

An issue of paramount importance to us all is the re-emergence of inflation. It is indeed a component of the bad news faced each morning. CPI rose 4.8% last fiscal year. As you know, we do not have automatic indexation.

Whether or not we receive, indexation depends on our Plan's performance. I have reviewed in previous messages how it is calculated. In fact, two formulas must be worked through, relating respectfully to the components of inflation below and above 2%. The Plan's performance these past years works in our favour here. We will receive full indexation of 4.8% beginning this summer. The performance has been so good the last several years that we are likely to receive that portion of indexation below 2% even with poor real returns next year. Real return would have to be lower than about -6% next year for us to lose this 2%. Curiously, we are likely to receive indexation corresponding to inflation above 2% even if it were to run again at 5%. The asymmetry relates to the number of performance years in the calculation of averages used in the two formulas.

To my mind, a striking feature of the past year is that we have been able to achieve these results with our own rather unique allocation approach that has worked well. Our investments are carefully organized around specific risk and performance objectives. These I have written about in previous newsletters. Our investments all fall under one of three generic headings: Capital Preservation, Growth, and Diversification. These are more just neat-sounding names, but reflect separate financial realities. Each has its own risk/return objectives. I can report that not only have these distinctions helped us orient our allocation strategy. Moreover, our investments, so grouped, have performed entirely in keeping with their underlying benchmark objectives.

Your Pension Board, I can also report with a certain sense of accomplishment, works hard. We meet in some committee capacity or other some 20 times over the year. We interviewed our thirty or so fund managers during the year. Besides tracking and analyzing their overall results, we have looked carefully at their investments to get a feel for their particular markets and develop some intuition regarding future investment initiatives. In this regard, we have had two educational sessions this past year, where we invite industry experts to survey opportunities in their fields. This past month, for example, we met with (i) an insurance company to discuss how vulnerable our Plan is to longevity risk and (ii) an investment fund that specializes in the commercialization of innovative medical research (a wow for me!).

Responsible Investment

This past year we have been particularly pre-occupied with the challenges associated with responsible investment. What are the Pension Board's legal obligations in managing the Fund, which is now valued around \$1.5 billion?

The law is clear: we have to meet our fiduciary objectives by maximizing returns via investments that assume the least amount of risk consistent with the Plan's objectives. Moreover, we must operate in a manner consistent with best current financial practice. In this context, we have indeed adopted techniques that have focused on searching for and managing properly-diversified investments (using what is termed Modern Portfolio Theory), and in doing so have been committed to sound and transparent management practices.

As you know in recent years there has been increasing concern to broaden this mandate to include seemingly wider objectives, such as dealing with the challenges of climate change or with issues relating to governance such as diversity in the boardroom of companies. These concerns have been collected under the acronym ESG (environment, social, governance).

Financial institutions, and these include pension funds, have come to appreciate that we do have a role to play in dealing with, say, climate change. However, is dealing with these challenges part of our fiduciary responsibilities as trustees of the Plan? Here, it must be said, there is room for considerable divergence of opinion.

The Pension Board has set up a committee to address the broad topic of Responsible Investment. We need a statement of what this term means in practice for the Concordia Pension Plan. We have been meeting over the last several months and have made what I think is good progress in articulating a sensible policy that is keeping with our fiduciary obligations. We hope to have a statement of this policy prepared for our General Meeting next fall. Fingers crossed!

Bryan Campbell
CUPARUC representative, Pension Committee

 **NEW MEMBERS**

As of April 22 2022

A warm welcome to these new members who recently retired:

Virginia Bruce
Raymond Bruton
Claude Martel
Owen Moran
Soraya Saba
Nelly Trakas

**SOCIAL COMMITTEE**

Wendy Hedrich

Life remains relatively quiet since the beginning of the Pandemic. Every time we think things are getting better, we get hit with another wave. This has definitely affected our ability to get together in social settings. Summer seems to be settling in and, with the warmer weather, we should be able to gather again in an outdoor setting.

We have the Concordia Shuffle to look forward to in September. Please consider joining us as we walk from downtown to Loyola for the Annual Shuffle. We have been able to raise over \$5,000 towards our Scholarship.

As life begins to return to normal, we can begin again with planning for activities. We understand that everyone has their own comfort level for gathering in groups.

Over the past few years, we proposed setting up several interest groups. Some ideas were:

- Restaurant Club – visiting a different restaurant each month.
- Wine appreciation
- Book Club
- Chess and/or Bridge
- Travel group – plan short trips, perhaps to Ottawa, Laurentians
- Touring Montreal – visit different places around Montreal
- Bowling league
- Cycling group.

These interest groups have been very successful at other universities. The idea is that members are responsible for suggesting, organizing and maintaining the group and CUPARUC will help with some of the logistics, such as communications and getting things started. We will always be available for promoting the events through email, mail and Facebook. However, success is dependent on participation, both as organizers and participants.

If you would be interested in leading any of these groups or participating, please send us an email at cuparuc@concordia.ca or leave a message on our voicemail at 438-772-9119. Also, please feel free to send suggestions for other groups.



SCHOLARSHIPS & AWARDS FUND

Joanne Locke

The 2020 financial data as presented in the *Student Award Stewardship Report 2020-21* for the Concordia University Retired Faculty and Staff Scholarships and Awards Endowment, reports a market value of \$1,112,136.14 and a book value of \$720,297.01. The endowment is the result of the agreement between the University and the Concordia University Pensioners' Association (CUPA) to use the proceeds of the demutualization of the Sun Life Insurance Policy to provide in-course support for graduate and undergraduate students in any Faculty at Concordia University. To date, these awards have been funded from the investment of the original endowment plus a CUPA "top-up" as necessary. Graduate award recipients are selected on the basis of academic excellence and financial need. The School of Graduate Studies administers these awards. Administered by the Financial Aid and Awards office, undergraduate awards are split between scholarships and bursaries. Scholarships are awarded on the basis of academic merit while bursaries are awarded on the basis of financial need and academic standing.

Academic year 2020-21 saw modifications to the agreement between our Association and the Concordia University Foundation. With a view to growing the Foundation, in 2014-15 the Concordia University Foundation reduced the payout from the endowment from 5% to 3.5%. However, for a three year period (2014-15, 2015-16, 2016-17) the University generously topped up the endowment payout to the accustomed 5% or \$40,000.00. Thus began the brainstorming of how to supplement the annual payout, perhaps not to past levels, but to a level that would be sustainable and would continue to benefit deserving students.

As a result of your input through our semi-annual General Meetings and continuing discussions with Advancement, a decision was reached to abide, as best as possible, with the spirit and terms of the original endowment agreement. While the 3.5% annual payout results in available funds of approximately \$31,000 to \$33,000, going forward and beginning in 2022-2023, CUPA will offer four awards of a minimum of \$5,000 each at the graduate level, four undergraduate in-course scholarships and four undergraduate in-course bursaries of \$2,000 each, thus totalling \$36,000 annually. In order to close the gap between the revenue generated from the endowment and

the \$36,000.00 required annually, with the help of University Advancement, a CUPA Development Fund has been established to hold any monies supplemental to the endowment payout. This independent CUPA account is funded by donations made via the annual Shuffle, five dollars from individual membership fees, and any donation revenue.

One very successful annual event is the participation of Team Concordia Pensioners and their sponsors in the annual fall Shuffle. Pre-pandemic this entailed a walk from the downtown campus to the Loyola campus. For a second year Shuffle 32 which took place September 24, 2021 occurred virtually with participants walking either through their respective neighbourhoods, shopping centres, and/or on treadmills. Over a three year period, Team Concordia Pensioners and their sponsors have raised over \$5,000 directed to student awards. Add to that any other donations and the CUPA account now totals more than \$6,820.00.

You may have noticed that the CUPA membership form includes ways in which members can make a charitable contribution targeting the Retired Faculty and Staff Scholarships and Awards Endowment through the annual Community Campaign. Please consider making a donation in any amount with which you are comfortable.

For 2020-2021, the most recent year for which we have the information from Advancement, graduate scholarships in the amount of \$4,000.00 were received by Roy Boughanem, Master of Arts, Course Based, Sociology; Jonathan Greenway, Master of Arts, Creative Arts Therapies; John Alexander Jimenez Garcia, Doctor of Philosophy, Thesis, Health and Exercise Science; and Ika Peraic, Doctor of Philosophy, Thesis, Humanities. At the undergraduate level, a total of four awards, three bursaries and one scholarship, were awarded. Bursaries went to Hayfa Akoubi, Bachelor of Science, Honours, Behavioural Neuroscience; Nicholas Contreras, Bachelor of Fine Arts, Major, Contemporary Dance; Joel Danan, Bachelor of Science, Specialization, Cell and Molecular Biology, Minor Business Studies. The scholarship went to Amelia Bricault, Bachelor of Science, Honours, Behavioural Neuroscience. Undergraduate bursary amounts for that year were \$2,375.00 each, while scholarship amounts were \$2,000.00 each. Each and every award recipient is truly grateful for the recognition of their efforts, the limiting of their financial burden and the subsequent increase in the amount of time they can dedicate to their studies. Congratulations to all.



INTERIM FINANCIAL STATEMENT

Garry Milton

The current Financial Statement, presented at the right, is interim as the CUPARUC fiscal year ends on May 31 and there are still items to be posted. It is expected, however, that the final figures will be similar to what is shown below.

The Association is in a good state financially, with a healthy balance of just over \$35,000. We have adequate operating funds, the ability to meet foreseeable obligations to maintain our student awards program and the flexibility to take on projects of benefit to our members that may be identified.

The pandemic has affected our financials, which can be seen in both our income and expenses. While income from membership fees is consistent with last year, it is down from the pre-pandemic years. Similarly, expenses are up this year relative to 2020-21 as more normal operations begin to return.

The following changes in expenses from last year are of note:

1. General Meetings & Events - \$275.94: There were no general meetings held in 2020-21. This cost covers the Hospitality Concordia charges for the Fall General Meeting. The University waived the on-site and IT support fees, saving us approximately \$230.
2. Transfer to Scholarship/Bursary Fund - \$1,275.00: This is the first transfer to the CUPA Development Fund, which guarantees a consistent annual payout from our student awards program. The source of this money is the \$5 from the \$30 annual membership fee that goes automatically to our scholarship and bursary program.
3. Website - \$519.11: The increase over last year includes the hosting fee for our website, which is for three-years, as well as the annual domain name fee.
4. CURAC Membership - \$300.00: The increase over last year reflects the CURAC membership definition and the number of members we consider active.

INTERIM STATEMENT	2020-21	2021-22
June 1, 2021 - May 18, 2022	Final	Interim
Opening Balance June 1, 2021	\$31,464.94	
INCOME		
Membership fees	\$5,820.00	\$5,875.00
\$5 Donations to Scholarship Fund	\$1,275.00	\$1,165.00
Receipts - Annual dinner	\$0.00	\$0.00
Concordia contribution	\$0.00	\$0.00
TOTAL INCOME:	\$7,095.00	\$7,040.00
EXPENSES		
General Meetings & Events	\$0.00	\$275.94
Legal Fees	\$0.00	\$0.00
Transfer to Scholarship Fund	\$0.00	\$1,275.00
CURAC Membership	\$163.50	\$300.00
Annual dinner (miscellaneous)	\$0.00	\$0.00
Website	\$25.96	\$519.11
Gifts	\$0.00	\$0.00
Postage	\$476.51	\$458.62
Printing & Copy Centre	\$238.89	\$224.86
Stationery and Supplies	\$225.31	\$178.48
Telephone Rental	\$153.37	\$0.00
TOTAL EXPENSES	\$1,283.54	\$3,232.01
NET INCOME	\$5,811.46	\$3,807.99
Closing Balance on May 18, 2022		\$35,272.93

 **MEMBERSHIP**

Joyce Payan

The final number of paid-up memberships for 2021-2022 is 241. Although this is an increase over last year, it remains one of the the lower annual membership numbers we have had in several years. We imagine the decrease is due to the pandemic and hope active membership will increase now that things are beginning to return to normal.

As is our practice, we continue communications with past members, even if they are not currently up to date with membership fees. In this way, we keep past members informed and hopefully they will renew their memberships.

We continue to reach out to new pensioners who, at the time of retirement, give Human Resources permission to share their contact information with the Association. In addition to the initiative last Fall in which we contacted ninety-six Concordians that retired since January 2020, we have recently reached out to another 28 new pensioners.

Membership renewal forms for the 2022-2023 year will be sent out in early June. The membership fee remains \$30.00, of which \$5 goes directly to our retired faculty and staff scholarship and bursary program. Renewals can be made by electronic transfer payment or cheque and all the instructions will be included in the renewal package. I encourage you to maintain and renew your membership as membership levels do have an impact in our relations with the University.

If you know of any Concordia retirees that are not members and that you think might be interested in joining CUPARUC, please pass on this information or contact us and we would be happy to get in touch.

If you have any questions or comments, please telephone us at **438-772-9119** and leave a message or send an e-mail to cuparuc@concordia.ca.

The following is a snapshot of our membership statistics:

Paid Members:

2021-22	241
2020-21	222
2019-20	321
2018-19	350
2017-18	345

New members 2021-22: 14

Total Number of Individuals who have been members since 2004:

Active "paid" members:	241
Deceased:	268
Inactive:	<u>490</u>
Total:	999



TECHNICAL COMMITTEE REPORT

Roger Kenner

CUPARUC uses a variety of methods to keep members informed and "in community", depending on the subject matter and the personal situation of individual members. Face-to-face meetings, several times per year, were long a mainstay of communication for those living in the local area. Covid has disrupted this avenue, but hopefully it can be re-established soon. Regular mail has been our second avenue of communication, especially for those who are uncomfortable with more electronic means. Regular mail is, alas, an expensive option. Electronic mail and our "listserv" have been the third avenue, for those comfortable with email. This tool is less effective when documents, such as our newsletter, must be circulated. It also only reaches those who are "on-the-list". Our fourth avenue, then, is our website, which can be found at <http://cuparucconcordia.ca/>. Timely information is posted on this page, as well as documents such as our newsletter and the minutes of our general meetings. With both the listserv and the website, communication is only one-way. Lately, a *Facebook* page has been created for CUPARUC: <https://www.facebook.com/groups/646479872619655>. Timely information and announcements are also posted here, with some opportunity for discussion and feedback.

As your webmaster, I am basically responsible for maintaining the list of who gets email from the Listserv and also for the Association's web page. The main page contains current items and announcements, as well as links to the current newsletter and the latest general meeting minutes. There is an archive of newsletters and general meeting minutes going back to the founding of CUPARUC (CUPA then) in the late 1980s. Other front-page links include reports of past social events, ongoing information about your Association's scholarship and awards programme, information on keeping your

membership up to date and useful links to other groups and associations.

Of particular note is our Membership List, where the names of other members, and whether we have their up-to-date email address is displayed. Note that some members have opted, by contacting the webmaster, NOT to appear on the list. There is also a list of new members at the top of the page (Members can opt out of this, as well). Following the new members is a list of those retirees, members or not, who have passed away in the last year or so.

Sometimes, CUPARUC extends complimentary memberships to new retirees and their email is placed on our Listserv list so that they can benefit from the latest news. Until these complimentary members make some overt move to acknowledge their membership in our association, such as updating their personal information or paying their next membership dues, their names are NOT included on the membership list.

It happens that the webmaster will receive email from the outside, wishing to get in touch with a member listed on the page. If the member's email is current, I forward the message on privately to the targeted member, who can respond or not, as they wish. No personal email is ever sent out to anyone.



Fall General (Webinar) Meeting

**Thursday, December 16, 2021 – 10:00am – 12:00 pm
Minutes**

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

Garry Milton, President, called the Fall General Meeting to order at 10:05 am. It was announced that because the Meeting was taking place in the form of a Webinar, it would be informational in nature. It is anticipated that voting will take place at the Annual General Meeting which will hopefully be held in May 2022, with options for both in-person and virtual attendance.

Questions were welcomed at the end of each topic on the agenda and were handled through the Q&A Box. There was an additional question and answer session at the end of the meeting. Craig Buchanan monitored the questions.

The meeting was recorded and the recording is available to CUPA members on request.

Garry introduced the Executive Committee and thanked them for their work over these past two years. Executive Committee members include Craig Buchanan (Newsletter), Bryan Campbell (Pensions), Howard Fink, Wendy Hedrich (Social Activities), Nancy Helms (Member-at-large), Roger Kenner (Technical Committee), Bill Knitter (Past-President), Joanne Locke (Scholarships and Awards), Joyce Payan (Membership), Hal Proppe (Benefits), and George Tsublekas (Benefits).

2. Reports:

2.1 Pension Committee (Bryan Campbell)

The annual Pension Information Meeting, a legal requirement, was held electronically October 7, 2021. All members were invited. In addition a pension report was mailed to the membership presenting the final results of 2020 which to this point was the heart of the COVID period. The Plan membership boasts over 7100 members of which almost 2300 are beneficiaries.

Returns for the pension fund have been very good at 11.5%, comparing favourably with other pension plans. The objective on a long term basis is 5.9% necessary to meet the liability structure of the defined benefits. The 10-year average of the plan is 7.8% which is well above the 5.9-6.0% target and therefore very healthy. This is also reflected in the Sharpe Ratio Risk measure which shows our risk to be very low. The fund is very well managed, is diversified, and is a poster child of how allocation has been made post 2008 and is very robust during this COVID period. The return shown as of the 2021 third-quarter statement is 11.2%.

As a financial institution a focus this year will be on the responsible investment requirement. Although Concordia has always had a responsible investment policy, it is hoped to have a statement concerning responsible investment early in the new year.

In terms of indexation, although there was a small adjustment up this year, it was not well presented to the membership. An improved communication strategy will be worked out for next year. It is anticipated that because inflation is reached beyond the 2% for the first time in two decades this will result in appropriate levels of indexation from the plan. The plan has done well in the past two years and will be able to accommodate inflation. Through reverse calculation, Bryan will present in the next Newsletter report what that indexation will be. The plan may not be able to accommodate all of inflation but a goodly part.

Q: Concerning responsible investment – what are our investments in such areas as mining and oil?

A: While miniscule in both these areas we do have some carbon consequences. Bryan cannot say how small as allocations are so fluid that this can change monthly and is therefore a difficult question to answer with precision. The investment managers are queried as to their attitude toward responsible investment. Most managers are conscious of this so that mining and fossil fuels do not play a big role. Broad issues such as these are important and it is important that our members convey their thoughts to us on these issues.

2.2 Benefits Committee (Harald Proppe)

Members will find that much of what is being reported with respect to Benefits can be found in the Newsletter issued in December 2021. The main focus of each of the Benefits committees is group insurance of which health insurance is the primary concern for CUPA. Health insurance premiums have been increasing over the last few years with 2% in 2019, 3% in 2020, 5% in 2021 and 6% next year. Increasing costs of premiums is one of the reasons why this review was mandated by the Concordia Employee Benefits Committee (CEBC). This annual increase in premiums shows that over the long term the plan is not sustainable without modifications. These changes have to do with both cost and design.

One cost factor is the complexity of the plan. When the plan was first introduced back in the 1970s it was simple but over time many different groups, associations, and unions have developed so that at this point there are almost eighty different permutations and combinations of elements of the plan. One would expect that large companies such as Sun Life would be able to customize their software to deal with individual client needs. Unfortunately Sun Life cannot deal with our 80 different categories and must therefore in some instances process transactions manually which is costly.

The Working Group (WG) quickly realized that the plan is outdated and needed to be modernized and made more flexible. Changes can not only bring about cost savings but can also improve coverage to the membership. Examples of this include that in the current plan, while name brand medications can be dispensed generic can sometimes save up to 65 percent; in most plans this is the case. It is recognized however that in some cases doctors request that the name brand medication be dispensed. Another example is most prescriptions are filled for 30 days, dispensing fees charged by pharmacies can be quite costly so that refilling every 3 months can lead to some savings. Different pharmacies charge different dispensing fees that can vary as much as 25%.

The Working Group has met on a regular basis since October 2018 and is guided by the following principles:

- Financial security, equity and universality,
- Affordability and sustainability, and
- Value for members and flexibility.

Some three years later these principles continue to govern all the work. Regardless of how the final plan is structured it is important to mention that the cost for each member, whether active or retired, will roughly be the same as now. So the “out of pocket” by the members remains basically the same; with some members paying a small amount more and some a small amount less. One detail still being worked on is to ensure that no one gets charged a large amount compared to what they are currently paying. Again, because Sun Life is not able to tailor their software to such a detailed level, in some cases manual transactions will still be necessary.

George and Hal not only serve on the Working Group but are also members of the Benefits Sustainability Forum (BSF). The BSF, similar to the Pension Sustainability Forum when the pension was modified, has representation from each of the unions, associations, and other stakeholders with some 50 participants. The CUPA representatives to this Forum are Garry and Craig. The Forum is a good and effective way of consulting all of the constituencies affected by these changes. Up to now there has been a remarkable consensus of the BSF and the Working Group although there are still some difficulties to iron out.

While the BSF and the WG have not met since June 2021, the Concordia Employee Benefits Committee (CEBC) did meet on December 1, 2021. It was reported that the delay in overall progress was because some of the unions in their collective agreements have articles that have to do with benefits and must be negotiated. It is expected that this will be finalized over the next couple of months. This will be followed by several meetings of the Working Group and the BSF, then followed by a meeting of the CEBC. Hopefully by spring the final presentation will be made for approval by the Board of Governors. A massive communication campaign will then take place with implementation of the plan in January 2023.

2.3 Scholarship Committee (Joanne Locke)

Over the past 19 years, since establishing the Concordia University Retired Faculty and Staff Scholarships and Awards Endowment Fund, we have made over 210 in-course students very happy.

Our awards are primarily funded from the investment of the endowment. Graduate award recipients are selected on the basis of academic excellence and financial need. The School of Graduate Studies administers these awards. Undergraduate scholarships are awarded on the basis of academic merit while undergraduate bursaries are awarded on the basis of financial need and academic standing.

Undergraduate awards are administered by the Financial Aid and Awards office.

This past academic year 2020-21 saw modifications to the agreement between our Association and the Concordia University Foundation. With a view to growing the Foundation, in 2014-15 the Foundation reduced the endowment payout from 5% to 3.5%. However, for a three year period (2014-15, 2015-16, 2016-17) the University topped up the Foundation payout to the accustomed 5% or \$40,000.00. The University as of 2017-2018 ceased to top up the payout from the Endowment. When we learned of this, brainstorming began on ways to supplement the annual endowment payout, perhaps not to past levels, but to a level that would be sustainable and would continue to benefit deserving students.

So as a result of your input through our semi-annual General Meetings and continuing discussions with Advancement, a decision was reached to abide, as best as possible, with the spirit and terms of the original endowment agreement. The 3.5% annual payout results in available funds of approximately \$31,000 to \$32,000, so going forward, CUPA will offer four awards of \$5,000 each at the graduate level, plus eight awards of \$2,000 each at the undergraduate level, thus totalling \$36,000 annually. The discrepancy between the payout from the endowment and the required \$36,000 will be remedied through a CUPA Development Fund.

Set up with the help of Advancement, this independent CUPA account is funded by donations made via the annual Shuffle, five dollars from each membership fee, and any donation revenue. One very successful annual event is the participation of Team Concordia Pensioners and their sponsors in the fall Shuffle. With funds raised from the shuffle over the past 3 years, together with the 5 dollars from each membership and the personal donations, the account now holds enough top up funds to safely cover the next two years. Having said that, when you see Team Concordia Pensioners calling for support for Shuffle fall 2022, please consider either joining the team or offering support. Finally, please keep an eye out for a CUPA FundOne Webpage, which we hope to have live early in the new year which will make it easier to make contributions.

One question was received through the chat feature requesting that in keeping with the original agreement, all four Faculties benefit equally from the awards. This will be presented to the Executive Committee in the new year.

2.4 Social Activities Committee

In Wendy Hedrich's absence, Garry Milton presented the report of the Social Activities Committee. No social activities have taken place during the pandemic but will resume once pandemic guidelines allow. In addition to the types of

activities CUPA traditionally holds, the Association could provide a framework for any activity group that would like to start-up offering a service such as communication or use of the Zoom platform. Members could choose to start a cycling group, hiking group, cribbage group or any other area of their interest whether taking place via zoom or in-person.

2.5 Technical Committee

In Roger Kenner's absence, Garry Milton presented the report from the Technical Committee. Roger looks after the email, listserv and the web page. With the changes in systems that have taken place at Concordia, first to the email and more recently to the financial/human resources system, CUPA has run into a number of difficult situations getting things through the process. Although support is provided, we are not, nor do we expect to be a priority, given that technical support has a whole university to keep running. In addition to recurrent problems with the listserv functions, we have learned that many Bell Sympatico users are not always receiving email. Email is the primary mode of communication used by CUPA because of the minimal costs. Roger is now working with Concordia technical support to solve this problem. Similarly Concordia is now working with Bell as there appears to be something associated with a security glitch. As a temporary measure until this problem is resolved, Garry is communicating directly with Bell Sympatico users from his own personal account. Because this issue is intermittent, some members may receive the same communication twice.

Another task, somewhat sizeable, is a redesign of the website. CUPA must therefore look at means and cost. The website has already moved from the Concordia University platform to a private host which allows for increased control.

2.6 Newsletter (Craig Buchanan)

The Newsletter is published two times per year in the spring and again in the fall. The only issue missed was during the spring of 2020 when we were at the height of uncertainty with Covid. Although it is sent by email, any member can request to have the Newsletter in its entirety sent by mail. In addition to the reports, we have two regular contributors being Barbara Black and Alex Sengbusch. We hope you are enjoying their articles of interest. We encourage members to submit articles; if you wish to do so or discuss this possibility, please contact Craig.

2.7 Membership (Joyce Payan)

Due to Covid, new memberships and membership renewals have slowed. The number currently stands at 235 paid members. Prior to Covid, many renewals were in-person cash transactions taking place at the Fall General Meeting or the

Annual General Meeting. New members can join and current members can renew using e-transfer or personal cheque.

One concern is the difficulty for the Association in learning of new retirees and getting in touch with them. Retirees are told about CUPA when they have their information session with HR and are asked if their contact information can be shared with CUPA. If yes, then HR sends forward, normally on a quarterly basis, a list of the retirees to CUPA. CUPA reaches out by email to individuals on the list. Unfortunately we have found that the Concordia email addresses on the list may no longer apply to that retiree and if it still does, the retiree may no longer check it on a regular basis or at all.

In the hopes that results would improve, recently Nancy, Joyce and Garry went back to January 2020 and did a mailing to those retirees who have not yet joined. A second challenge is in the case when a retiree has changed address. If anyone knows of a retiree who has moved, please advise CUPA or ask that retiree to contact CUPA. Sandra Spina who together with Kathleen Perry is responsible for the Facebook page is also trying to reach out to potential members.

Garry thanked Sandra Spina and Kathleen Perry for their efforts and time in setting up the Facebook page. It is a super communication tool.

2.8 Financial Report (Garry Milton)

The Financial Report is normally reviewed in detail at the Annual General Meeting but due to Covid, CUPA did not have an AGM in the spring of 2021. The financial year runs from June 1 to May 31.

Of the \$30.00 membership fee, \$5.00 goes to the student awards fund. Members do not always make a \$5.00 donation; some increase the donation to \$10.00 or more while others renew their membership at the rate of \$25.00 with no student awards contribution.

As expected, expenses are low as, during these past two pandemic years, no formal or social events have been held. Two areas in which savings have been realized are in the switch to private voice mail service as opposed to using the University platform and using less mailing and relying more on email communication. However, should any member wish to receive their communications via mail as opposed to email, please contact Garry and he will ensure that the appropriate arrangements are made.

2.9 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). CURAC is currently going through a planning process in which Garry has participated.

They are examining ways in which they can be more responsive to the retiree associations across Canada and to clarify their role as an umbrella group. Any member of CUPA can take advantage of any of their activities, all of which are listed on their web site. These can include items such as travel or health insurance, future travel or interesting articles on pertinent topics.

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. For example, prior to Covid, UQAM was organizing a trip to the Sagunay to which members would have been invited.

Q: As a member of CUPA can we take advantage of Concordia's faculty and staff discounts.

A: Garry responded that yes however he is now checking to what extent. For example if it turns out that CUPA members cannot take advantage of software discounts, then this is a cause that the Association can take up. He did state however that with respect to Word 365, one must be an active Concordia member. Joyce added that as a senior non-credit student, you can avail yourself of this discount.

3. Other Business: Moving Forward: *Planning Future Directions for CUPARUC*

The Association is also looking at relations with the University. What does it mean to be affiliated with the University? Many of us spent all or a good deal of our career with Concordia University. We are already very fortunate to have representation on committees such as pensions and benefits. This is not the norm. Departments such as Human Resources, Translation and Advancement are very responsive to our needs providing quick response to our queries. At the beginning of the pandemic, CUPA held its zoom meetings on Garry's personal zoom account. Now we are using the Concordia zoom platform which is not only more advanced but also no cost to the Association. The occasional stumbling block appears such as when the new HR/Financial system was introduced, we were not warned in advance so when we tried to access the system we were completely locked out.

As for Moving Forward, we anticipate a discussion of what the membership would like to see the Association doing. The two components, the more formal side looking at pensions, benefits and awards and the social aspect including what kinds of activities and communications members would like to see and have will be the focus in the coming months, initially with a membership survey. Feedback and participation in the survey is of extreme importance as the Executive Committee members do not always approach issues in the same way. The entire retiree community benefits from communication with its members.

There is a plan when it is deemed safe to start gathering informally every 4 to 6 weeks. Everyone is welcome. An AGM will be scheduled for the end of April or the beginning of May. We hope to be able to meet in person or to have a hybrid zoom/in-person meeting with the member choosing their mode of participation.

The Association is always looking for people to join or work with the Executive Committee. There is always work behind the scenes with plenty of opportunity and space if you would like to participate.

4. General Q&A

There were no questions in the General Q and A.

5. Next Meeting

Garry thanked the Executive Committee for their work in the last 24 months and thanked Sandra Spina and Kathleen Perry for their setting up and monitoring the Facebook page. An AGM will take place in late April or early May.

6. Adjournment

The meeting was adjourned at 11:42 am.

Theatre of the absurd

alexS



Are you familiar with this short lived movement from the early sixties and prior, analyzed by Martin Esslin in his publication "The Theatre of the Absurd", where he attempted to sort and organize this trend and identify some writers like Beckett (Waiting for Godot), Ionesco (The Chairs) and better known Albert Camus (The Stranger) and Franz Kafka (The Metamorphosis)?

Yes and no? Well, if you have ever pondered the meaning of life and thought about your 'existence' considering current circumstances you may already have touched on some of the aspects albeit unknowingly.

However, for educational purposes and for those struggling with this concept, let's just say that this is "theatre that seeks to represent the absurdity of human existence in a meaningless universe by bizarre or fantastic means" (Merriam-Webster).

Theatre of the absurd: "The Greening"

The year, 2040. French and British politicians have legislated the ICE cars (internal combustion engine) into oblivion to get votes from the climate change folks. Political zealots in California follow suite.

But the EVs, electric vehicles, due to a shortage of cobalt for replacement battery production from the child labor mines in the Congo and ground water contamination from lithium mining in South America, human rights issues and control of the supply chain by a single country in Asia, are abandoned in the Hollywood Hills and San Francisco and are now allocated as shelters to the increasing homeless population.

People are lining up on Sunset Boulevard to hail the now back in favor of Mennonites with their horse carriages, who are reluctantly leaving their farms by threatened foreclosure and are forced to act as 'Under' drivers.

The L.A. smog has suddenly vanished and the air is becoming so healthy that people live to one hundred and twenty. That creates a food crisis with the lack of a suitable labor force. Minimum wage is pegged at 100 dollars per hour and people retire at 35 and move south.

The 'wall' is abandoned. Aliens enter at will and manage to get into politics. They want to preserve the status quo and close the border.

Millions of early retirees are now shut out forever.
Beam us up Scotty!

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NOTABLE MOMENTS IN CONCORDIA

Concordia was founded in 1974 from the merger of Loyola College and Sir George University. Follow some of Concordia's achievements through the years.

1974: Fine Arts professors Donald Andrus and Sandra Paikowsky launch the *Journal of Canadian Art History*, Canada's first journal devoted to the subject.

1975: Stan Lee, former president and chairman of Marvel Comics and co-creator of Spider-Man, is the first comic book expert to lecture on children's literacy at Concordia.

1976: The Concordia Shuttle (a 13-seat van) makes its first return trip to transport students, faculty and staff between campuses. In a health and safety first, Concordia bans smoking in classrooms.

1977: Reggie's pub — named after Sir George Williams University maintenance supervisor Reggie Parry — serves its first drinks to customers in the Hall Building.

1978: Feminist study gets its first home in Canada as the pioneering Simone de Beauvoir Institute is born.

1979: In one of the first formations of a small academic unit, Concordia creates its Science College to assist students interested in sciences prepare for lives of research.

1980: Kurt Jonassohn, an emeritus professor in the Department of Sociology, and Frank Chalk, a Department of History professor, teach the world's first university course on the study of genocide from ancient times to the present.

1981: In a Canadian wrestling first, Stinger Clark Davis wins a silver medal at the 1981 Summer Universiade Games, held in Bucharest, Romania.

1982: Concordia hosts the world's first MBA case competition, which is later renamed the John Molson MBA International Case Competition. It remains the world's largest and most respected competition of its kind.

1983: Concordia scientists probe fundamental brain mechanisms that relate to behaviour and disease at the Centre for Studies in Behavioral Neurobiology (CSBN) founded by four Concordia faculty members.

1984: Gilly Filsner, BA 84, becomes Concordia's first female Rhodes Scholar. Filsner remains in the United Kingdom after finishing at Oxford and works for many years as a journalist for Bloomberg Business News.

1985: The Department of Building, Civil and Environmental Engineering holds its first Troitsky Bridge Building Competition in which students build

model bridges from Popsicle sticks, toothpicks and dental floss.

1986: In an academic first, Concordia posthumously confers an honorary degree upon French writer and philosopher Simone de Beauvoir, for whom the university's ground-breaking women's studies institute is named.

1987: Father John O'Brien is named Concordia's first Distinguished Professor Emeritus for his contributions to Loyola College and Concordia University. In 1965, O'Brien founded the Department of Communication Arts (now the Department of Communication Studies), Canada's first department dedicated to the study of communications.

1988: In its first venture into artificial intelligence research, Concordia's Faculty of Engineering and Computer Science establishes the Centre for Pattern Recognition and Machine Intelligence, CENPARMI.

1989: Gina Cody, MEng 81, PhD 89, breaks new ground at Concordia as the first woman to be awarded a PhD in building engineering at the university.

1990: Concordia holds its first Shuffle — an intercampus walkathon — and raises \$17,657 towards scholarships and bursaries for students.

1991: An interdisciplinary team from the Faculties of Commerce and Administration and Arts and Science represent Canada at the world's first full-scale model UN in Poland. The team earns more awards than any other competing university.

1992: The library on Concordia's Sir George Williams Campus moves to the new J.W. McConnell Building from the Norris Building, which closes this same year.

1993: In a health and safety first, Concordia bans smoking across its campuses.

1994: Concordia launches CARL, its first automated registration telephone line.

1995: Concordia defensive back Mark Montreuil becomes the first and only Stingers men's football player to be drafted by an NFL team. Montreuil was drafted in the seventh round, 237th overall.

1996: Professor Sofiène Tahar founds the Hardware Verification Group, the first research unit of its kind in the Faculty of Engineering and Computer Science, to develop tools to check computers for bugs.

1997: In a branding first — and in recognition of its generous benefactor — Concordia's film program is renamed the Mel Hoppenheim School of Cinema.

1998: The Stingers host — and win — their first Canadian Interuniversity Sport national championship in women's hockey.

1999: The People's Potato, Concordia's first soup kitchen, is founded to fight student hunger.