

UNIVERSITY OF GUELPH RETIREES ASSOCIATION
Executive Committee Meeting
Arboretum Centre Board Room
Minutes, September 7, 2010

Members Present: R. Downey, G. Frankie, B Hamilton, P Keddie, P Landoni, D Lockie, D Paramskas, E Reiche, B Ryan, M Sears, C Stewart.

Regrets: J Holt

1. Meeting called to order by D Lockie
Introduction of members
2. Approval of Agenda: Moved and seconded by M Sears and P Landoni. D Lockie added a new # 10: United Way Appeal. Motion carried.
3. President's Remarks and Correspondence: D Lockie noted that our main focus this year should be on pension and benefits issues. In particular the committee needs to exercise vigilance over benefits, since there is little chance of movement on pensions.
4. Approval of May 4, 2010 Minutes: Moved and seconded by B Hamilton and P Keddie. Several members noted a minor typo in item 8. Motion carried.
5. Business Arising from Minutes:
re: (7) Alumni Affairs: B Ryan gave a short account of the committee's relationship with Alumni Affairs. Having been approached by Alumni Affairs, he met with a staff member in the spring to clarify matters. There was to be a series of meetings arranged by Alumni Affairs, but no new approach has been made. The situation remains as it was reported in the May 4 minutes.

Re: (8) Commuted Value Retirees: B Ryan and P Keddie explained that people who have taken take the commuted value of their pension, rather than the pension, are not regarded by the University as retirees, and there is no reliable way to gather data as to number or names.

Re: (9) Research Funding after Retirement: G. Frankie led a discussion of this issue. There is at least one case where funds left in the Trust Account of a grant from a Granting Council at the faculty member's retirement reverted to general research revenue and was no longer available to the retiree. It is not clear what the University's actual policy is on this matter.

Re: (10) (a): Treasurer's Report: J Holt is to make a presentation at the next meeting on the subject of raising funds and collecting contributions since the Retirees Luncheon has

been cancelled. This gathering was the Association's most reliable contact with retirees to collect contributions.

Re: (10) (b): Communications: D Paramskas reported that our data bank is finally up to date, but changes have not yet been made to the website.

Re: (10) (f): Benefits: P Keddie noted that the issue of who (Sun Life or Ontario Government) pays for what with regard to drug benefits needs to be further clarified. He asked whether the University's benefit package provided the same accident benefits available in automobile insurance packages, which benefits have recently been halved by the Ontario government. He also asked to what extent retirees' benefits are linked to staff and faculty benefits. Does change in one plan entail similar changes in the others?

6. Pension Status Update: D. Lockie reported that although he sits on the Board of Governors Pensions and Benefits Committee, he is not free to discuss those deliberations with the UGRA Executive Committee. He did note that the triennial actuarial evaluation of the pension plans should be available by the University committee's November meeting. This will ascertain the actual amount owed to the pension fund by the university. D Lockie noted that the provincial government has now allowed these payments to be amortized over a longer period of time, relieving some of the pressure.
7. Request from Alumni Affairs: Discussed under Business Arising above.
8. Report from CURAC conference: G Frankie attended the meeting at York University this spring. He found parts of the conference confusing since every institution has different rules as to who belongs to their Retirees Association. He reported that the major theme of the conference was the expectation that universities are going to attack the benefits of retirees to pay for pension fund shortfalls. Overall in Canada the defined benefit plans did better than the defined contribution plans in the recent economic downturn. He also reported that Toronto, McMaster and Guelph were the top three universities in Ontario in terms of doing badly. Finally, he reported that the end of compulsory retirement in Canada has meant that age of retirement has on average been raised by 18 months.
9. Other Business: D Lockie suggested that we think of ways to make the association more relevant to retirees. He suggested an event, such as a speaker. Members of the committee are to think about this for the next meeting.
10. United Way: Jim Atkinson, co-chair of this year's university campaign, made a presentation. The university's target will be the same as last year's :\$500,000. Last year the university more than met this target. The retirees contributed \$47,000.

11. The meeting was adjourned at 3:20 p.m.