

MCMASTER UNIVERSITY RETIREES ASSOCIATION

ANNUAL GENERAL MEETING
May 17, 1995 - 2:00 p.m.

McMaster Divinity College Recreation Room

A welcome to over 50 members was extended by the Chairman and retiring President of MURA, Jim Walker.

MOVED by Brian White, seconded by Marion Welton that the Minutes of the May 1994 Annual General Meeting be approved. CARRIED

Events During the Year

The Chairman reviewed a successful year with numerous events having taken place which were usually fully booked and greatly enjoyed by all. The Schwaben Inn was filled to capacity with 130 in attendance for the Xmas Luncheon and it may be necessary to find larger space. The Calendar of events for the upcoming year promises many more functions, the first of which will be held May 23rd with a tour scheduled at the McMaster Museum of Art at 2:00 p.m. with a BBQ to follow on the grounds of the President's residence.

Jim was pleased to report that Lou Sentesy was recuperating. Members were saddened by the loss of Bill MacPherson earlier this year, also Les Prince.

The Chairman stated that a meeting had been held early in the year with the President, Dr. Geraldine Kinney-Wallace regarding a voting representative from MURA on the University Pension Committee, but we had been advised that until the pending court case had been concluded nothing could or would be done with our request. The Chairman stated that a further request will be addressed to the incoming President, Dr. Peter George soon after he takes office. A number of things are happening in the Pension and Benefit areas which will make it imperative that we have a voice in these matters.

Constitution

The Chairman thanked Charlie Cook on behalf of MURA for his diligent work on the Constitution. Charlie had taken over the responsibility for the Constitution Blythe Williams had passed away.

Council had reviewed the Constitution and discussed necessary amendments relating to inclusive language, MURA's financial situation, and membership. The need for Clause V was required to include a statement permitting Council to set budget and fees as needed. Under Article 2, a new item (d) had been added to the effect that the Association should represent retirees on University committees where action affects retirees.

It was MOVED by Jack Evans and seconded by Carm McMullen that the Constitution with amendments be approved. CARRIED

Data Base

Carm McMullen and Terry Kennett have been working on the data base which is progressing satisfactorily. It was reported that while MURA has approximately 1,000 members at present, the Association consists of active (paid up) and non-active (not paid up) members. At present the records show 300 paid-up members. Labels on MURA mailing indicate the year of membership payment.

Jim thanked Carm and Terry for their work and thanks were due to Joy Baby and Dorothy Matheson for their help over the past two years.

Financial Statement

The Treasurer, Joy Baby presented the financial statement which showed a balance of \$1,024.71 as of April 30, 1995 plus two Term Deposits for \$1,000 and \$2,000 respectively.

The Treasurer MOVED the adoption of the Financial Statement, seconded by Joan Wiley.

CARRIED

Prior to giving his report as MURA's representative on the University Pension Trust Committee Gerry King proposed that the MURA membership list be used exclusively for purposes of the organization.

Pension Trust Committee

As the spokesman for retirees on the Pension Board, Gerry was appointed by Council and reported on the committee's activities. Due to the recent recession the market value of the pension fund had decreased slightly. Members were advised that when the surplus in the Pension Fund is large, the University is able, quite legally to stop contribution to the Fund and, accordingly when the surplus decreases the University will resume its contributions. The method of calculating the annual Pension increases has in the past been based on the value of the bonds in the Fund. Due to restructuring, a method based on the change in total value of the Fund each year was felt to be more appropriate. The University suggests using a five year average of this total value, but simple calculations indicate that this method would have given us less than the C.P.I. increase in two out of the past five years. We have told the University that this is unacceptable and that a better method must be found. Although the underlying inflation rate is about 2.5%, the actual increase in the C.P.I. for 1994 was only 0.23% due to the cut in the tax on cigarettes. This 0.23% is the amount which retirees will get as a pension increase July 1st. The bonds in the Fund actually earned 8.51% but almost all of this goes back to the Fund.

Benefits Review

This report was presented by Averil Thompson as MURA's representative on this University ad hoc Committee. Averil stated that this committee has only met on four occasions since the last Annual General Meeting. At the meeting held on Friday, May 12, a report was finalized which will be given to Dr. Peter George for consideration in his capacity as President of McMaster.

In this report is summarized what the committee had done, namely:

- gathered information
- reviewed individual benefit programs (with the exception of the McMaster University Pension Plan)
- recommended same sex spousal benefits
- recommended the introduction of the Smart Card and other associated changes in the Major Medical Program
- recommended the extension of the Tuition Scholarship Program to August 31, 1996 to run parallel with the Tuition Waiver Program

In addition to the recommendation regarding individual programs, the committee has recommended that a standing committee on benefits be established with representation from the various constituencies concerned, including the Retirees. Also recommended were broad terms of reference which the committee felt would be useful for such a committee. The ad hoc committee has now disbanded, but it is possible that in due course some of the committee members may be recycled to become members of the proposed Standing Committee.

Election of Officers and Council

Carm McMullen, Chairman of the Nominating Committee requested Charlie Cook to report for this committee.

1995 NOMINATING COMMITTEE REPORT

Past President: Jim Walker (assumed)

* President: Jack P. Evans

Vice-President: Warren Mousley

Council:

- 3-Year Term
- Joy Baby
- Marg Maggs
- Marion Welton

- 2-Year Term
- Veronica Morrison
- Brian White

Treasurer: Dora Haisell

* Secretary: Dorothy Matheson

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The floor was open to nominations.

Doug Clifford was nominated for a two-year Term on Council.

It was MOVED by B. Banaschewski and seconded by Charlie Cook that Nominations be closed.

CARRIED

A vote proceeded and the Scrutineer reported that the slate of officers and Council members as listed on Page 3 of these minutes was approved.

Executive members remaining on Council are:

Bill McMicking
Carm McMullen
Averil Thompson
Joan Wiley
John Williamson

Jim Walker turned the Chair over to the new President, Jack Evans who proceeded to comment on the valuable work done on MURA's behalf by Dorothy Jacobs, Charlie Cook and Bill MacPherson. Members were saddened by the passing of Bill earlier this year.

Jim Walker was congratulated for the excellent job he had done as President of MURA for the past several years. Jim and Charlie Cook were commended for the way in which they accomplished anything that needed doing. Jack stated that Joy Baby will continue to conduct the many events MURA members have enjoyed and Dora Haisell will replace Joy as Treasurer. Averil Thompson will edit the MURAL and Jim will work with Carm on Membership.

Jack noted that while Gerry King has been a non-voting member on the Pension Trust Committee of the Board of Governors, as of the 1st of July the new President will be requested to hold a meeting with MURA representatives with a view to having two voting members on the Pension Trust Committee. It was suggested that members of the Board sometimes lose sight of the goal of the Pension Committee which is to see to the best interests of retirees on fixed incomes.

Members were reminded of the McMaster Museum of Art Tour, at 2:00 p.m. followed by a BBQ on Tuesday, May 23rd.

Members were brought up to date on Coming Events which will be listed in more detail in the next issue of the MURAL.

TO: MURA COUNCIL MEMBERS

September 14/95

FROM: D. Matheson (Sec'y)

Please amend your copy of the May 17th Annual General Meeting Minutes to reflect the following corrections:

Page 1 Para. 5 - Kinney-Wallace should be changed to Kenney-Wallace

Para. 7 - a space should be inserted between the words 'reviewed' and 'the'

- the word 'include' should have only one 'i'

Page 3 Para. 4 - the two lines under the heading Election of Officers should be replaced by:
Carm McMullen requested that Charles Cook,
Chairman of the Nominating Committee, report
for this Committee

Page 4 Para. 5 - The word 'Executive' to be replaced by
the word 'MURA'

Secretary Dorothy Matheson