

April

MCMASTER UNIVERSITY RETIREES' ASSOCIATION

ANNUAL GENERAL MEETING

May 21, 1997

The Eleanor McKay Room, Moulton Hall
3:00 p.m.

I Welcome

The Chairman, J. Evans extended a warm welcome to those present and commented that this is MURA'S 12th Annual General Meeting.

II Minutes of the 1996 Annual General Meeting - May 15, 1996

MOVED by M. Maggs and seconded by B. White that the Minutes of May 15, 1996 be approved. CARRIED

III President's Report

The Chair was pleased to advise that the Association has enjoyed another successful year which will be indicated in the reports to follow.

The Chair expressed the sadness of the University Community on the passing of Dr. Harry Thode, former Honorary President of MURA. Dr. Thode was not only a gifted scientist, but a beloved former President of McMaster. Dr. Arthur Bourns has graciously consented to become MURA's Honorary President.

MURA Council has expressed, on behalf of all members, our deepest regrets to President Peter George and family on the death of Gwen and advised that a contribution to the Gwen George Memorial fund has been made.

The Chair took this opportunity to welcome Mr. A.L. Darling, Vice-President, Finance, to today's meeting.

The Chair also acknowledged the competency of Council members responsible for various Portfolios as follows:

ANNUAL GENERAL MEETING	Brian White
ANNUAL DINNER & SPECIAL EVENTS	Joy Baby
BBQ	Stan Hambleton
BENEFITS REVIEW	Margaret Maggs
COURIER CONTACT	Veronica Morrison
MEMBERSHIP	Carm McMullen/Jim Walker
MURAL	Averil Thompson
PENSION TRUST COMMITTEE	Gerry King/Jack Evans
UNIVERSITY RELATIONS	Past President, President and Vice-President
VISITATIONS	Jack Maas
XMAS LUNCHEON	Marion Welton

The Chair advised that MURA now has an E mail address at the University, made possible by funding from the administration. A donation of a used computer is a welcome addition to our office in GH108.

With respect to pension and benefits issues, four priorities were outlined by Jack Evans.

- (1) Full inflation protection
- (2) Benefit coverage for items removed from OHIP
- (3) Benefit improvement
- (4) Improved communication with the University

A meeting of the new Pension Trust Committee with revised terms of reference and membership has not as yet occurred, but is expected to meet in the near future.

The pension working group deals with on-going issues such as an attempt to fund some of the early retirement costs out of the high pension surplus. This group also was in agreement with the University in principle on the funding buy-out package.

IV Treasurer's Report

Dora Haisell circulated the Treasurer's Report indicating a balance of \$3,731.52 as of April 30, 1997 which shows an increase of \$456.27. In addition, MURA's assets include two Term Deposit certificates for \$1,000. each, which are held by the McMaster Savings and Credit Union at a fixed rate of interest.

MOVED by D. Haisell and seconded by G. King that this report be accepted.

CARRIED

V Pension Trust Committee

MURA's voting representative on this committee, Gerry King, reported that the Standing Committee on Benefits announced in the summer of 1995 has not come into being as yet, however communications have been maintained with Human Resources through Bob Tangney (who was welcomed at today's meeting). Following a meeting in January 1997 which Bob had attended in order to advise Council on current directions in Benefits, i.e. dental and vision care, hospital room and drug coverage, letters were sent to all retirees concerning these matters. Gerry reported that the pension fund had increased to \$751,000,000. with a \$197,000,000 surplus, and that while retirees receive no direct monetary benefits, indirect benefits may be increased. A proposed increase of 1.35% has been suggested for the next calendar year.

Gerry also advised members that letters will be going out to the various groups of retirees concerning (1) an overview of Benefits, (2) explanation of changes, (3) options, and (4) dates for open information sessions.

VI Trips and Events

Joy Baby circulated a report on Special Events to those present and remarked that these events had been enthusiastically received by members. Such events had either been sponsored through MURA or in conjunction with Mohawk College. A bank balance of \$1,045.28 was reported as of April 30, 1977.

Coming Events include: *Niagara-on-the-Lake*
Shaw Festival (Stratford) - September 4
Annual Dinner (Canterbury *Tuesday* Hills) - September 16

MOVED by J. Baby and seconded by J. Maas that this report be accepted.
CARRIED

✓ VII Benefits Review

Margaret Maggs informed members that although the Standing Committee on Benefits has not as yet come into being, she is in touch with Bob Tangney of Human Resources concerning the interests of retirees, which include, for example, new OHIP charges which are being absorbed by the University carrier. A letter will be drafted by Margaret and Jack Evans to be sent to retirees concerning pertinent benefits information.

MOVED by M. Maggs and seconded by M. Welton that this report be accepted.
CARRIED

VIII Membership

Carm McMullen circulated a membership statement showing an increase in membership from 1032 Active members in 1996 to 1147 as of May 21, 1997. He pointed out that the term Regular indicates those retirees who receive a pension from the University, and the term Associate applies to those who are survivors of Regular members.

MOVED by C. McMullen and seconded by J. Walker that this report be accepted.
CARRIED

IX McMaster Futures Fund Committee (MUFF)

John McCutcheon reported on behalf of this committee which had been established one and a half years ago to deal with interest arising from surplus pension funds, which funds rise and fall according to the amount of principal involved and the interest rate. In order to avoid heavy tax penalties by the Department of National Revenue on excessive pension fund holdings, the University has taken a "holiday" from its pension contributions since 1987. This "holiday" money forms part of the Futures Fund.

X Nominating Committee

Carm McMullen took the Chair and Jim Walker presented the committee's report.

MOVED by M. Goldstein, and seconded by M. Maggs that this report be accepted. CARRIED

Jack Evans returned to the Chair and commented that it had been an honour to serve as President of MURA and that the job had been made easier with the help of a dedicated Council, and also by the fact that members at large have taken responsibility, one such example being the help given to Carm McMullen with membership by Terry Kennet. Although Carm is leaving Council he has offered to maintain our data base for which we offer him our thanks. Such willingness to serve exemplifies the true spirit of this Association. Jack commented that for the first time in seven years Jim Walker's name will not appear on Council. Although Jack and Jim have worked together at the University Jack stated that he had only now begun to appreciate Jim's dedication to MURA and to McMaster. Jim's wife Betty was congratulated for putting up with MURA.

The 1997/98 President, John McCutcheon assumed the Chair and commented on the fine work Jack Evans has accomplished during his term of office and the fact that Jack has so many friends and acquaintances on campus. Jack's continued support will be greatly appreciated by the new President who stated he is looking forward to his term of office. He pointed out that "Mac" retirees enjoy social and other programs as well as lobbying.

Since there was no further business, it was MOVED by C. McMullen and seconded by G. King that the meeting adjourn. CARRIED

Dorothy Matheson Sec'y

FINANCIAL STATEMENT

May 1, 1996 - April 30, 1997

BALANCE IN ACCOUNT - May 1st, 1996 \$3,275.25 \$3,275.25

INCOME

Membership Fees	\$4,670.00	
Canterbury Hills	\$680.00	
BBQ 1996	\$265.00	
BBQ 1997	\$130.00	
Special Projects	\$436.00	
Interest	\$6.13	
Interest (Term Deposit)	\$89.63	
Total	\$6,276.76	\$6,276.76

TOTAL INCOME \$9,552.01

EXPENSES

ANNUAL EVENTS

Canterbury Hills	\$691.75
BBQ	\$690.00
Christmas Luncheon	88.85

ADMINISTRATION

Service Charge	\$4.50
Newsletter/Postage	
Photocopying	\$3,037.91
Labels	\$57.48

DONATIONS AND SCHOLARSHIPS

* Gerontology	\$400.00	*
Student Opportunity Fund	\$500.00	
Gwen George Memorial Fund	\$100.00	
Chedoke McMaster Hospital		
Foundation	\$200.00	
Petty Cash	\$50.00	

TOTAL EXPENSES \$5,820.49 \$5,820.49

BALANCE IN ACCOUNT APRIL 30TH 1997 \$3,731.52

Two term-deposit certificates for \$1,000 each are held by McMaster Savings and Credit Union at a fixed rate of interest. One at 4.25% interest maturing March 9, 2000. The other at 3.25% maturing December 18, 1998

PETTY CASH

(Details on file)
Cash on hand - April 30, 1997 \$20.33

Treasurer

Dora Haisell
Dora Haisell

MURA MEMBERSHIP

Annual Meeting - May 21, 1997

	<u>1997</u>	<u>1996</u>
Regular - Active	537	410
- Inactive	501	524
Associate - Active	24	20
- Inactive	85	78
TOTAL	<u>1147</u>	<u>1032</u>

Membership - Active	49%	42%
- Inactive	51%	58%
	<u>100%</u>	<u>100%</u>

Members - Faculty	362	32%
- Staff & Hourly	785	68%
	<u>1147</u>	<u>100%</u>

McMASTER UNIVERSITY RETIREES ASSOCIATION

Nominations for 1997 - 98

Nominating Committee:

P. Fernando
M. Goldstein
M. Maggs
M. Welton
J. Walker (Chair)

In accordance with our Constitution, the following list of candidates was presented to Council on March 12, 1997 and unanimously endorsed. Details were circulated to the membership via "The Mural" within the stipulated time prior to the Annual General Meeting.

President	John McCutcheon	1997/98
Vice-President	Gerry Keech	1997/98
Past President	Jack Evans	1997/98
* Secretary	Dorothy Matheson	1997/98
Treasurer	Dora Haisell	1997/98

Council:

*Mavis Hubley	(3years) 1997 - 2000 Food Services
*Veronica Morrison	(3 years) 1997 - 2000 Faculty of Humanities Dean's Office
*Brian White	(3 years) 1997 - 2000 Security
George Paul	(3 years) 1997 - 2000 Humanities - Classics

* Renewals - previous terms of office completed 1996 - 97.

ADDENDUM

Dr. A. Bourns has accepted our invitation to serve as Honorary President of M.U.R.A.

A.G.M. May 21st, 1997.



McMASTER UNIVERSITY RETIREES ASSOCIATION

SPECIAL EVENTS - NET RECEIPTS

May 1, 1996 - April 30, 1997

#1 ORILLIA FALL COLOUR FESTIVAL - SEPTEMBER 26, 1996

Receipts			
39 x \$58.00		\$2,262.00	
Expenses:			
Maxima Tours	\$2,204.00		
Tips	25.00		
Candies	5.00		
Parking	<u>8.50</u>	2,242.50	\$19.50

#2 NIAGARA CHRISTMAS LITES - NOVEMBER 28, 1996

Receipts			
44 x \$43.00		1,892.00	
Expenses:			
Maxima Tours	1,806.00		
Tips	25.00		
Candies	5.00		
Parking	<u>6.50</u>	1,842.50	49.50

#3 - ST.LAWRENCE CENTRE - FEBRUARY 26, 1997

Receipts			
40 x \$49.50		1,980.00	
Expenses:			
Maxima Tours	543.00		
Canadian Stage Company	726.85		
Town & Country Restaurant	446.50		
Tips	25.00		
Candies	<u>5.00</u>	1,746.35	233.65

#4 - CASINO RAMA - APRIL 3, 1997

Receipts			
37 x \$25.00		925.00	
Expenses:			
Maxima Tours	900.00		
Tips	25.00		
Candies	5.00		
Parking	<u>8.50</u>	938.50	(13.50)

Bank Balance as at April 30, 1996		\$1,186.61
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Total Receipts for Special Events	289.15	
Interest on Deposits	<u>5.52</u>	
Total	294.67	
Transferred to General Account	436.00	

BANK BALANCE AS AT APRIL 30, 1997		\$1,045.28
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