

## McMASTER UNIVERSITY RETIREES' ASSOCIATION

Minutes of the 14th Annual General Meeting held on May 26, 1999  
at 3pm in the Eleanor McKay Room, Moulton Hall.

### 1. WELCOME

John McCutcheon, President, warmly welcomed the 67 members and guests.

### 2. MINUTES OF THE PREVIOUS AGM

Motion: that the minutes of the 13th annual general meeting held on May 27, 1998 be approved (Carm McMullen/Gerry King CARRIED)

### 3. PRESIDENT'S REPORT - John McCutcheon

This will be published in the next edition of the MURAL. (The edition following the AGM is distributed to all retirees.)

### 4. TREASURER'S REPORT - Dora Haisell

Motion: that the Treasurer's Report for the period May 1, 1998 to April 30, 1999 be accepted as printed (Dora Haisell/Jack Evans CARRIED)

### 5. AUDITOR'S REPORT

In the absence of the auditor, John McCutcheon presented the following report from Warren Mousley:

"I have examined the statement of receipts, disbursements and financial position of the McMaster University Retirees' Association for the year ending April 30, 1999. Receipts as shown in the accompanying statement is the amount reflected in the records of the Association but has not been verified by myself.

In my opinion the accompanying statement of receipts, disbursements and financial position present fairly the results of activities of the Association for the year ended April 30, 1999 and its assets as of that date."

### 6. PENSION TRUST COMMITTEE - Gerry King

This report will be published in the next edition of the MURAL. The increase in retirees' pensions effective July 1, 1999 will be 0.9%.

### 7. RETIREMENT PROVISIONS REVIEW COMMITTEE - Jack Evans

J. Evans briefly reported on the activities and issues addressed by this ad hoc committee, which was established in August 1998.

He noted that the committee was established to review the current defined-benefit structure of the McMaster pension plan and other forms of delivering pensions (e.g. money purchase); review the benefits provided under the McMaster Retirement Programme in light of actions taken by governments (e.g. deferral of indexation of maximum pensions to 2005); and consider the options available to meet the unfunded liabilities associated with the provision of medical and dental benefits to retirees; and make recommendations on the above.

After a series of fortnightly meetings and the review of a mass of documentation, the committee concluded that there was little interest in changing the McMaster pension scheme from a defined benefit scheme to a defined-contribution money-purchase) scheme. In February 1999, attention then turned to the conditions that would be required by each group constituting the committee to reach agreement for the removal of the excess pension surplus from the plan.

The University's main interest in such action results from its desire to use the funds to establish an endowment fund of some considerable financial magnitude in order to attract new, young faculty to the University, and to establish a Trust Fund to cover the currently unfunded costs of medical and dental benefits to retirees.

Each of the employees associations has, in turn, identified its priorities for use of the excess pension surplus.

MURA, in identifying its priorities, has focused on measures that would be tax-neutral to retirees. Thus the focus has been on benefit improvement, rather than increased pensions beyond government mandated amounts, that can be paid annually from the Pension Plan.

Negotiating positions have been passed between the parties (i.e. University and employee groups and retirees) but there is no agreement on a plan that is acceptable to all parties. At this time the greatest impediment to an agreement is the University's insistence that any agreement must include a formula for the future automatic withdrawal of excess surplus. For MURA, an additional stumbling block is the University's unwillingness to restore funding for semi-private hospital coverage in Option 4 at the same level currently received by faculty/librarian retirees.

Should an agreement ever be reached, such agreement would have to be endorsed by the Board of Governors; be approved by a substantial majority of plan members (voting by association identification); and then be approved by the Ontario Financial Services Commission and the Department of National Revenue. Thus, implementation of any agreement will take at least one year, if not longer, to implement!

#### 8. BENEFITS REVIEW - Margaret Maggs

This will be published in the next edition of the MURAL.

9. TRIPS/EVENTS - Joy Baby

Motion: that the SPECIAL EVENTS statement be accepted as printed (Joy Baby/Betty Waring CARRIED)

Joy reminded those present of the following upcoming events:

Mystery Theatre	June 16
Canterbury Hills	September 14
Fall Colours	September 30
Shaw Festival	October 29

10. MEMBERSHIP REPORT - Gerry Keech

Gerry Keech presented his update on MURA membership and noted that some members were true optimists, paying their dues beyond the year 2000.

11. AMENDMENT TO THE CONSTITUTION

Motion: that under Article 3.03 "ASSOCIATE MEMBERS" the following wording be added after (a) and (b):  
"(c) the holder of a pension from another University on whom the Council has bestowed Associate Membership"  
(Jack Evans/Frank Drieman CARRIED)

12. MUFF COMMITTEE REPORT

This will be published in the next edition of the MURAL.

13. NOMINATING COMMITTEE - Jack Evans

John McCutcheon said how much MURA appreciated the work done by Jack Maas, George Paul, Gordon Raymond and Dorothy Matheson, who had been secretary for many years. He then asked Jack Evans to present the report of the Nominating Committee.

Motion: that, in the absence of any nominations from the floor, the Nominating Committee's report be accepted as printed. (Jack Evans/Frank Drieman Carried)

14. NEW BUSINESS

Gerry Keech, as the new President, chaired the remaining part of the meeting.  
There was no new business.

15. ADJOURNMENT

Maureen Halsall moved that the meeting be adjourned and it ended at approximately 4.15pm.  
John McCutcheon invited all present to a buffet at the house of the President of the University.

Averil Thompson  
Secretary

Gerry Keech  
President

1999 NOMINATING COMMITTEE  
REPORT

Honorary President: Dr. A.N. Bourns

Executive: Past President: J.McCutcheon  
President: G.Keech  
Vice President: V.Morrison  
Treasurer: D. Haisell  
Secretary: A.Thompson

Councillors: Three Year Term: F.Drieman  
2002 S.Hambleton  
A.Sinclair

: Two Year Term: J.Evans  
2001

: One Year Term: H.Jenkins  
2000 J.Walker

Councillors Continuing In Office:

: 2000 M.Hubley  
B.White

: 2001 J.Baby  
M.Maggs

Representative to the Pension Trust Committee:  
G.King

Nominating Committee: J.Baby  
V.Morrison  
J.Walker  
M.Welton  
J.Evans  
Chair

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**McMASTER UNIVERSITY RETIREES' ASSOCIATION**  
**SPECIAL EVENTS - NET RECEIPTS**  
**May 1, 1998 - April 30, 1999**

#1 Art Gallery of Ontario, Courtauld Collection - September 2, 1998

		\$	\$
Receipts: 42 x \$45.00		1890.00	
Expenses:	\$		
Art Gallery	695.50		
Town & Country Restaurant	481.75		
Farr's Coach Lines	542.49		
Candies	4.01		
Driver's Tip	<u>40.00</u>	1,763.75	126.25

#2 Fall Colours, Lake Couchiching - October 1, 1998

Receipts: 36 x \$49.50		1,782.00	
City of Orillia Refund		<u>340.00</u>	
		2,122.00	
Expenses:			
Opera House	1,122.00		
Farr's Coach Lines	542.49		
Refunds	399.50		
Candies	4.59		
Postage	4.82		
Driver's Tip	<u>40.00</u>	2,113.40	8.60

#3 Shaw Festival, Niagara on the Lake - October 28, 1998

Receipts: 39 x \$50.00		1,950.00	
Expenses:			
Shaw Festival	856.00		
Farr's Coach Lines	470.80		
Betty's Restaurant	402.50		
Candies	6.90		
Long Distance Calls	1.73		
Refunds	100.00		
Driver's Tip	<u>40.00</u>	1,877.93	72.07

#4 Festival of Lights, Cullen Gardens - November 26, 1998

		\$	\$
Receipts: 60 x 47.00		2,820.00	
Expenses:	\$		
Maxima Tours	2,491.00		
Refunds	188.00		
Candies	6.29		
Parking	8.50		
Driver's Tip	<u>40.00</u>	2,733.79	86.21

#5 Fiddle & Step, Wingham, Ont. - April 8, 1999

Receipts: 44 x \$51.00		2,244.00	
Expenses:			
Maxima Tours	2,142.00		
Parking	8.50		
Candies	3.50		
Driver's Tip	<u>40.00</u>	2,194.00	50.00
Bank Balance as at April 30, 1999			1,743.07
Total Receipts for Special Events		343.13	
Interest on Deposits		5.92	
Bank Balance as at April 30, 1999			2,092.12

Joy Baby

# McMASTER UNIVERSITY RETIREES' ASSOCIATION

## Financial Statement

May 1, 1998 - April 30, 1999

		\$
Balance in Account May 1 <sup>st</sup> 1998		4,475.00
<b><u>INCOME</u></b>	\$	
Membership Fees	5,715.00	
Canterbury Hills	1,225.00	
BBQ/Buffer, 1998	320.00	
BBQ/Buffer, 1999	225.00	
Interest (Account)	7.20	
Interest (Term Deposits)	107.05	
Credit Union Dividend	2.52	
U.S. cheque premium	4.51	
G.I.C. deposits	2,500.00	
Planned Giving Contribution	75.00	
Total	10,181.28	<u>10,181.28</u>
<b><u>TOTAL INCOME</u></b>		<u>14,656.28</u>
<b><u>EXPENSES</u></b>		
<b><u>ANNUAL EVENTS</u></b>		
Canterbury Hills	1,209.50	
BBQ/Buffer	1,012.00	
Christmas Luncheon	114.00	
Annual General Meeting	116.23	
<b><u>ADMINISTRATION</u></b>		
Credit Union Service Charge	4.50	
Newsletter: Printing	1,275.64	
Postage	1,864.46	
Envelopes	87.15	
Labels	34.00	
Purchase of G.I.C.s	6,000.00	
<b><u>DONATIONS and SCHOLARSHIPS</u></b>		
* Gerontology	400.00	
* Student Opportunity Fund	250.00	
St. Joseph's Health Care Foundation (In memory of Jack Maas)	50.00	
<b><u>PETTY CASH</u></b>	200.00	
Details on file: (Balance April 30-\$54.99)		
Flowers for D. Matheson	32.20	
Total	12,649.68	<u>12,649.68</u>
<b><u>BALANCE in Account April 30, 1999</u></b>		<u>2,006.60</u>

Two expense items are not reflected in this statement, although they apply to the accounts prior to year end.  
Committee expenses: \$37.86; Photocopying: \$22.22.

Term Deposits held by McMaster Savings and Credit Union:

<u>AMOUNT</u>	<u>ISSUED</u>	<u>MATURITY</u>	<u>INTEREST RATE</u>	
\$2,000.00	09.09.1998	09.09.2000	5.1%	
\$2,500.00	09.03.1999	09.03.2000	4.0%	
\$1,000.00	09.03.1997	09.03.2000	4.25%	Dora Haisell

# McMASTER UNIVERSITY RETIREES ASSOCIATION

## STATEMENT OF RECEIPTS, DISBURSEMENTS AND FINANCIAL POSITION FOR THE YEAR ENDED MAY 1, 1998 TO APRIL 30, 1999

	<u>1998/99</u> <u>Actual</u>	<u>1997/98</u> <u>Actual</u>
<b>RECEIPTS</b>		
Membership fees	\$ 5,715	\$ 4,760
B.B.Q.	545	275
Canterbury Hills	1,225	900
Special projects (net)	349	698
Interest - term deposits	15	75
- current account	107	5
Planned giving contribution	75	
	<u>8,031</u>	<u>6,713</u>
<b>DISBURSEMENTS</b>		
Annual events:		
Canterbury Hills	1,210	889
B.B.Q.	1,012	771
Picnics		92
Christmas luncheon	114	
Administration:		
Service charges	5	5
Annual meeting	116	
Newsletter/postage/miscellaneous	3,340	2,568
Photocopying/stationary/envelopes	153	298
Donations and Scholarships:		
Scholarship	400	400
St. Joseph's Health Care Foundation	50	
Student Opportunity Fund	250	250
<b>TOTAL EXPENSES</b>	<u>6,650</u>	<u>5,273</u>
<b>Excess of receipts over disbursements</b>	1,381	1,440
<b>Net Assets - beginning of year</b>	<u>8,218</u>	<u>6,778</u>
<b>Net Assets - end of year</b>	<u>\$ 9,599</u>	<u>\$ 8,218</u>

### NET ASSETS REPRESENTED BY

Bank - current account	\$ 2,007	\$ 4,475
- special projects	2,092	1,743
Term deposit - @ 5.1% due September 9, 2000	2,000	1,000
- @ 4.2% due March 9, 2000	1,000	1,000
- @ 4.0% due March 9, 2000	2,500	
	<u>\$ 9,599</u>	<u>\$ 8,218</u>



**MURA MEMBERSHIP**  
Annual Meeting May 26, 1999

		<u>1999</u>	<u>1998</u>
Regular	-Active	548	532
	-Inactive	563	559
Associate	-Active	26	27
	-Inactive	<u>98</u>	<u>89</u>
	<b>TOTAL</b>	1235	1207
	<b>Change</b>	+28	+60

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Membership	-Active	46%	46%
	-Inactive	<u>54%</u>	<u>54%</u>
		100%	100%

**Members:**

Faculty	-Regular	388	
	-Associate	<u>38</u>	
	<b>TOTAL</b>	426	34%

Staff & Hourly	-Regular	723	
	-Associate	<u>86</u>	
	<b>TOTAL</b>	809	66%

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McMASTER UNIVERSITY RETIREES' ASSOCIATION  
BENEFITS REVIEW, 1998-1999

The communications regarding benefits changes and options for retirees finally went out to the various groups in the fall of 1998. Information sessions were held for the different groups October to December. A subgroup of the Council worked with Human Resources throughout the summer and fall on the drafts of the plans and on the accompanying explanatory memos. Members of Council were at the various information sessions.

Council took up the case of the Parking Group which had been included incorrectly with the unionized sections of employees and were therefore denied the benefits options offered to other retirees. We contacted the University Administration about this, and the situation is to be clarified and corrected.

We have expressed our concern to the University Administration over the increasingly widening differences in benefits for the various retiree groups. This stems from the negotiations between the University and the various employee groups.

Retiree members of the Ivor Wynne Centre were recently informed that a fee was to be levied. Since free membership is one of the benefits offered to retirees, these members and Council were concerned—both at the imposition of the fee but more importantly at the precedent of withdrawing benefits which were in place at the time of retirement. Discussions on the matter are at present underway.

Finally, there are still some problems with hospitals regarding semi-private coverage. We have been in touch with local hospitals on this issue. Retirees and their spouses are urged to carry their Sun Life card with the McMaster policy number and the retiree's ID number, and to be aware of the provisions of the plan they have chosen in the recent options package.

Margaret Maggs