



McMaster University Retirees Association

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Wayne Rouse, Secretary

**THE 26th ANNUAL GENERAL MEETING
Of the McMaster University Retirees Association
Wednesday May 25, 2011, Celebration Hall, Kenneth Taylor Hall**

The meeting was preceded by a light lunch starting at noon. Following lunch, McMaster Professor Walter Peace gave a presentation entitled '*Hamilton's Architectural Heritage as Influenced by its Geography, History and Culture*'. The scope of his talk covered the time period from 1825 to 1945 and the geographical region of the lower city. Within this framework Peace defined three basic periods which were

- 1825-1846. Hamilton was incorporated as a city with a population of about 7000 people. Unlike many cities that were established as forts Hamilton was first developed by land speculators, notably George Hamilton and Nathaniel Hughson. Most of the early settlement took place on the well-drained sand plains and this was where the first substantial buildings constructed by the rich merchants and landlords were located (eg. Dundurn Castle). Most of the lands bordering Burlington Bay were swampy and did not attract early settlement.
- 1846-1920. Hamilton grew largely due to its hub location on the Great Western Railway in which Alan Napier MacNab was a major member of the board of directors. By 1896 the city had a population established at 51,527 people. In 1860, a small replica of the Crystal Palace in London, England, was built in Victoria Park, and in the 1880's City Hall was established on James St. North. Other memorable buildings during this period were the Arkledun building and the Customs Building on Stuart Street. About the turn of the century the major industrial development began and this entailed the infilling of the swampy lands bordering the Bay front.
- 1920-1946. The modern city took shape. The population grew from 129,000 to 175,000. Many of the significant buildings still standing were built during the depression. Amongst others, these include, the Pigott Building, Basilica, Delta Collegiate, Westdale Secondary School, Bank of Montreal, TH&B station, and University and Hamilton Halls at McMaster University. The two major steel companies became large integrated units and thrived during the Second World War.

Up to 1946 almost all of Hamilton's development had been constricted by the escarpment to the south and the bay and lake to the north and as a result spread along the east-west axis in the lower city. Subsequently, with the building of access routes through the escarpment, the population spread southward so at the present day, about 1/3 of the city's population resides on 'the mountain'.

Following Dr. Peace's presentation, draws were held for five prizes. These were awarded as door prizes and a prize for those recently opting for email delivery of MURAnews and other MURA information packages. A number of the prizes were donated by Waterloo Insurance; Councillor Al Fraser contributed a beautifully crafted miniature pedestal clock.

MINUTES of 26th ANNUAL GENERAL MEETING (AGM)
Wednesday May 25, 2011, Celebration Hall, Kenneth Taylor Hall at 2:10PM

1. Approval of the minutes of the 25th AGM, held May 26th, 2010

Moved by Kathy Overholt, **seconded** by Mike Hedden
that the 2010 AGM minutes be approved as circulated
Carried with no discussion.

2. President's Report (Joe Laposa)

2.1 MURA's Current membership

Our total number of 2018 represents an increase of 60 members since last year's AGM.

2.2 Highlights of ongoing efforts to serve our membership through information transfer with

- MURAnews
- Mura Website
- Email information

2.3 Financial Support

A new three year funding cycle is in place with the continued support of our three main sponsors, the University President's Office, the McMaster University Faculty Association and the Canadian Auto Workers Union Local 555. This sponsorship has allowed MURA to operate without imposing member fees.

2.4 Out-of-Province Medical Coverage

There are ongoing negotiations between MURA, the University and SunLife to find a path to make the one-time \$10,000 retiree coverage more useful to our members.

2.5 College and University Retirees' Association of Canada (CURAC)

Through our membership in CURAC, MURA members are eligible for special rates on home and auto through Waterloo Insurance. These are negotiated on an individual basis and brochures are available at the AGM desk.

2.6 Trips

MURA-organized trips continue to be well-advertised, popular and well-subscribed. Recently Special Events activities have been reactivated, with a tour of the new Engineering Building organized for June and a trip to the Kleinberg art gallery being organized for October.

2.7 Christmas Luncheon

The venue of the ever popular Christmas luncheon has been changed to the CIBC Centre in the McMaster University Student Centre for 2011. This is necessary because we have become pinched for space. The President continues to support this annual event financially and we are grateful for this.

2.8 MURA Academic Awards Endowment Campaign

Our initial financial goals having been attained, we are still actively soliciting donations to this program. It is deemed necessary to further build the fund to help combat inflationary pressures.

2.9 MURA Notecards

These are available at the AGM desk.

2.10 Recognitions

Joe Laposa thanked Mike Hedden and Stefania Miller, whose terms as council members have ended, for the service they have given to MURA. He also thanked the MURA membership for supporting the organized events and University Parking Services for facilitating on-campus parking for our member.

3. Trips Report (Anne Sinclair)

Anne gave a brief update on the trips that have already taken place and those in line for the future.

4. Treasurer's Report (Helen Barton, Beth Csordas)

Treasurer Beth Csordas was unable to attend the meeting due to health problems. Her report, presented by Helen Barton, outlined the MURA financial statements for the year ending April 2011. In a departure from previous reports it rolled the MURA and TRIPS financial statements into one, which will be the pattern for the future. It was noted that this year's income (2011) again exceeded expenses. Questions on the financial statement were solicited but there were none.

5. Auditor's Report (Robert West)

The Auditor's Report was circulated in the package given to the AGM attendees. For the year ending April 30, 2011, Robert West reported that he has examined MURA's financial statement and all supporting documents he deemed necessary and found everything a fair representation of our finances and in order.

Joe Laposa requested a motion to accept both the the "MURA Financial" reports and the Auditor's report.

Moved by Marianne Van der Wel, **seconded** by Marju Drynan
that the MURA Financial reports and the Auditor's report be accepted as circulated
Carried without objection

6. Reports on Pensions (Cliff Andrews, Les Robb)

Cliff Andrews reported that the hourly pension plan is still functional but continues to be in a net deficit position.

Les Robb noted the following with respect to the salaried pension plan.

- The Pension Plan investment group was commissioned to participate in an Asset-Liability study to examine the asset mix in light of the liabilities in the Plan and recommended a reorientation of assets towards Canadian equities. The current asset mix of Canadian equity (13%), US equity (26%) and International equity (26%) has been a contributor to weak performance for some years because the Canadian market has strongly outperformed the other equity markets. The new proposed equity mix is: Canadian equity, US equity and International (non-US), all at 20% and Real Estate and Infrastructure at 5%.
- The Pension Trust Committee is searching for a new Canadian equity manager to develop a long bond implementation strategy and to conduct a search for a real estate and infrastructure manager.

- The one year performance of the total fund with a 9.2% return was a bit behind the objective `benchmark` return of 10.3%. It is unlikely that this rate will allow any indexing improvements to the salaried pension plan in the near future.

As a result of recent negotiations, active employees in the salaried pension plan will contribute more than previously to the pension plan so that new employees can be on the same contribution footing as their colleagues. The greater contribution level will be compensated for, in some cases, with higher salary levels.

7. Nominating Committee (Helen Barton)

Helen Barton, chair of the 2011 Nominating Committee, presented the Nominating Report for 2011-2012 which had been circulated to the members present. Helen explained that the Nominating Committee report as included in the agenda package was approved by Council in March. Our constitution permits new nominations to be made up to 7 days before the AGM. No nominations were received by the MURA secretary (Wayne Rouse). The nomination list as circulated is

- President- Joe Laposa (**One year term**)
- Vice-President- Marianne Walters (**One year term**)
- Councillors (*until 2014*)
 - Kathy Heywood
 - Janice Rischke
 - Harold Siroonian

The constitution also permits nominations from the floor and requires that the question be asked three times. As required by the constitution Helen asked three times if there were additional nominees from the floor. There were none.

Moved by Lorraine Allan, **seconded** by Helen Otrosina
that nominations be closed
Carried without discussion

8. Election of Executive and Council

The slate of nominees recommended by the Nominating Committee for 2011-2012 with the changes noted above requires a vote.

Moved by Chip Inkster, **seconded** by Les Robb
that the slate of nominees be accepted as presented
Carried without discussion.

9. Incoming President's Address - Joe Laposa

Joe noted that immediate tasks for MURA were to enhance the Out-of-Province Health Insurance coverage, work on offering more Special Event packages and deal with the changing requirements for MURA membership resulting from members retiring without pensions.

10. Adjournment

Moved by Helen Dietsche
That we adjourn the meeting
Carried at 3: 00 PM