

# Defined Benefits Hourly Pension Plan

## Report to MURA AGM 2022

Note: This plan covers hourly rated employees, employed before 2004 approximately. Those employed from this date on will be covered by another plan, on which to date I have not received any data.

The existing hourly rated Pension Plan was closed to new employees in 2004. This resulted in a shrinking of the contributions from the active employees. Thus, any additional funds to meet the plan's needs will be met by contributions from the university.

In the meantime, the Pension Committee meets four times per year to oversee the performance of its investment group, Jarislowsky Fraser, who report on their results and explain their activities, which for the most part have been quite good. However, they, as most others, have met difficult conditions in recent months, due to general stock market collapse. We therefore hope for a resurgent stock market returning us to a point where we might see some gains in our Pension Plan.

Cliff Andrews