

McMaster University Retirees Association

Minutes of the Council meeting held on Wednesday December 11th, 2002, at 1 :30 pm, in University Hall, Room 317

Present: Frank Drieman (chair) Jessie Dunlop, Marilyn Elliot, Gerry Keech, Mildred McLaren, Carm McMullen, Anne Sinclair, Averil Thompson and Bonnie White

Regrets: Helen Barton, Matju Drynan, Erica Giese, Mavis Hubley, Veronica Morrison and Helen Otrosina

1. Welcome

Frank Drieman welcomed everyone to the meeting.

2. Approval of the minutes of the previous meeting

To accommodate the clarification requested by Jack Evans, delete item 3(a) and substitute the following:

Both FSCO * and CCRA have approved the distribution of the excess pension surplus. However, two people have filed appeals with the FSCO Tribunal and this may cause a significant delay in the distribution of the money.

Motion: that subject to the change above, the minutes of the meeting held on Wednesday November 13th, 2002 be approved as previously circulated. (Mildred McLaren/Marilyn Elliot carried)

3. Business arising from the minutes

(a) Christmas lunch

Bonnie reported that one hundred people attended. It was agreed that the service was much speedier than last year and that we would continue to have the Christmas lunch at the Schwaben Inn (minus the music plus priority service for the head table).

(b) AGM May 28th, 2003 - hopefully this will be discussed with Helen Barton and Helen Otrosina at the January meeting.

(c) Portfolio Descriptions

Some descriptions were read and given to Averil, who will seek the missing ones and then pull them all together in a draft booklet for Council members to review. The Nominating Committee might make use of this information as one of several ways in which we can acquaint people with the nature of individual portfolios.

(d) MURA web site

We had a discussion based on the paper which Matju had given to us for study. We look

* Financial Services Commission of Ontario

forward to a more focussed discussion guided by Marju and Helen Barton at our January meeting.

4. Correspondence

Frank Drieman had received a letter from Professor M. Dooley bringing to our attention the Funeral Advisory Society of Harnilton as a source of reliable information. Frank is pursuing this matter and plans to contact Professor Dooley to discuss the possibility of publishing the services offered by the Society in the MURA news.

5. President's Remarks

There had been a recent scare regarding the value of the assets of the Pension Plan. However, it seems that, if calculated in the generally accepted manner, the \$150 million surplus can still be distributed as planned.

6. Treasurer's Report

Jessie Dunlop reported that there had been little financial activity in the last month. We have a healthy balance of \$12,640.36 with ING direct. The campus Credit Union will be closing soon.

7. Portfolios

(a) Membership - Bonnie White reported that her data base is up to date.

(b) Trips and Events - Anne Sinclair said that the Festival of Northern Lights trip was a great success with two busloads and 87 happy customers. "The Lion King" on January 22nd is sold out and bookings for "The King and I" in Stratford on May 20th, 2003, are going well. Anne currently has \$2,808 in her Trips and Events account.

(c) Cards and Visits - Joy Baby's son, Gordon Turner, died on Monday December 9th and it was agreed. to ask Helen Otrosina, on behalf ofthe Council, to send a plant and a card of sympathy to Joy.

(d) Benefits - Marilyn Elliot had met with Simon Ouellet, who has plans to publish booklets about the various benefit plans. He is somewhat concerned about the increasing costs of benefits especially for retirees.

8. Any Other Business

Gerry Keech suggested that the Nominating Committee should be established earlier this time and it was agreed that it would be put on the agenda for the January 2003 meeting.

9. Next Meeting

The next meeting of the Council will be held on Wednesday, January 8th, 2003, at 1:30 pm in University Hall Room 317.

10 Adjournment

Anne Sinclair move the adjournment and the meeting ended at approximately 3:20 pm.

Averil Thompson
Secretary

Frank Drieman
President

Secretary's Reminder

Please note that the following will be important items on the agenda for the meeting on January 8th, 2003:

Annual General Meeting - May 29th, 2003
MURA web site
Nominations Committee

Helen Barton and Helen Otrosina
Helen Barton and Marju Drynan
Gerry Keech