

McMaster University Retirees Association

Minutes of the Council meeting held on Wednesday April 14th, 2004, at 1 :30 pm, in the Student Centre Room 230

Present: Mildred McLaren (chair), Helen Barton, Marju Drynan, Jessie Dunlop, Marilyn Elliot, Jack Evans, Erica Giese, Michele Leroux, Veronica Morrison, Anne Sinclair, Averil Thompson and Bonnie White

Regrets: Frank Drieman, Brian Ives, Gerry Keech, Helen Otrosina and Rod Phillips

1. Welcome

Mildred McLaren welcomed everyone to the meeting.

2. Minutes of the previous Council meeting

Motion: that the minutes of the meeting held on March 10th, 2004 be approved as previously circulated (Erica Giese/Marilyn Elliot - carried)

3. Business arising from the minutes

(a) Bay Area Science and Engineering Fair

Mildred said that the Fair was very successful with amazing exhibits by the students. The support from MURA volunteers was greatly appreciated - everyone worked exceedingly hard in a general scenario of volunteer shortage.

(b) Mystery of the uncashed cheque

Jessie Dunlop reported that CURAC had received the \$300 cheque for membership, but it had subsequently been lost, possibly on a journey from one official to another. The question was whether to cancel the cheque with the Credit Union for a fee of \$10 before writing a new cheque. It was agreed to cancel the missing cheque and Jessie gave a new cheque to Averil to send to the Treasurer of CURAC.

4. Topics for the agenda suggested by Brian Ives

(a) Nomination of Dr. Gabriele Erasmi to the Council

After being approached by Brian Ives, Dr. Erasmi said that he would be pleased to accept nomination to serve on the Council at least for a trial period. Gerry Keech had suggested that it would be wise to nominate either Mariana Brown or Gabriele Erasmi for a two year term.

Motion: that Dr. Gabriele Erasmi be nominated by the Council for a two year term (Helen Barton/Erica Giese - carried)

Averil was asked to amend the Nominating Committee Report by adding a footnote reading "Additional nomination by Council - Dr. Gabriele Erasmi for a two year term"

(b) Distribution of all MURA news to "inactive" members

As we discussed previously, it makes sense to distribute the MURA news to all members -the only question is how to facilitate this. There is nothing to stop us putting it on the website and down the road it may be that a significant number of retirees opt for website MURA news instead of hard copy, thus saving snail mail costs.

Motion: that we agree to begin publishing all issues of the MURA news on our website, as soon as it can be arranged, while continuing newsletter mailings, as stipulated in the constitution. We also agree to communicate this to all members as expeditiously as possible, and to move toward reduction in mailing quantities by promoting the web-mode newsletter (Helen Barton/ Anne Sinclair Carried)

(c) Communication of pension information in MURA news

Jack Evans said MURA had been publishing pension information as an insert in the MURA news for some time. He congratulated Michele Leroux on a superb document on Communication dated November 26th, 2003, which she had presented to the Pension Trust Committee and asked that copies of this document be attached to the minutes of this meeting.

(d) Revised funding for MURA bearing in mind that 26% of retirees are not in the three main groups (faculty, staff and professional management)

Helen Barton explained that 276 of these retirees belong to the SEIU. and it was agreed that this union be approached concerning a regular contribution to MURA.

5. Annual General Meeting

It was thought that Helen Orosina had arrangements well in hand. Bonnie will arrange for a few copies of the constitution to be available. Helen Barton volunteered to look after copying of the handouts once she has received the needed documents (such as the minutes of the previous meeting, accounts, auditor's report, the Nominating Committee Report and information on membership)

6. Correspondence

Mildred had received a letter about the appointment of a McMaster University President when Dr. Peter George's current term of office ends in 2005. Members of the McMaster community are invited to make nominations. Dr. George is eligible (if willing) to run for a third term of office. This letter will be published in the MURAL news.

7. Presidents Remarks

Mildred said that arrangements are well in hand for attendance at the CURAC conference in

Winnipeg May 26th to 28th. Helen and Mildred both think that there is a good agenda.

8. Treasurer's Report

Jessie Dunlop presented her report showing a current balance at the Credit Union of \$200.51 and the ING direct balance at \$26,558.11 The March interest from ING direct was \$54.66 and, despite the drop in the prime rate, the interest remains the same at 2.5%

9. Portfolios

(a) Membership - Bonnie said that 32 people had responded to the reminder about the annual donation and 112 responses were outstanding.

(b) Trips Special Events - Anne reported that there were still 6 seats left for "A Taste of Niagara" on June 6th. She had done her financial statement for the for the AGM which showed a balance of \$3,198.07

Motion: that Anne set up an ING account for MURA and make an initial deposit of \$2,000 (Anne Sinclair/Marilyn Elliot Carried)

(c) MURAnews - Veronica said that the next issue of the MURAnews would have coloured pictures.

(d) Pension Matters - Jack Evans said that at the last meeting of the Pension Trust Committee various managers had provided reports. A report written by Frank Drieman was well received

(e) Benefits - Michele said that we might expect the long awaited benefits booklet in September of this year.

10. Any other business

Jessie Dunlop said that pension deposits were sometimes late, for example when the first of the month fell on a public holiday. It appeared that timeliness varied from bank to bank and Michele said that she would look into this situation.

11. Next meeting

The next meeting of the Council will be held on Wednesday May 12, 2004, at 1:30 pm in the Student Centre, Room 230.

12. Adjournment

On a motion to adjourn the meeting ended at approximately 3pm.

Averil Thompson
Secretary

Mildred McLaren
President

**McMaster University Retirees Association
2004 Nominating Committee Report**

Honorary President*

Dr. Arthur Bourns

Executive

Past President

Mr Frank Drieman

President

Mrs Mildred McLaren

Vice President

Dr. Brian Ives

Treasurer*

Mrs Jessie Dunlop

Secretary*

Mrs Averil Thompson

Councillors

Nominated for a three year term to 2007

Ms Helen Barton

Mrs Mariana Brown

Mr. Rod Phillips

Continuing in office until 2006

Mrs Bonnie White

Dr. Gerry Keech

Continuing in office until 2005

Ms Erica Giese

Miss Helen Otrosina

Mrs Anne Sinclair

Auditor*

Mr. John McCutcheon

Nominating Committee

Representing Council:

Ms Helen Barton

Ms Marju Drynan

Representing Membership:

Mrs Dora Haisell

Mr. Jack Evans

Submitted by Gerry Keech, Chair Nominating Committee

Additional nomination by Council:

Dr. Gabriele Erasmi for a two year term until 2006

"Nominations for these positions will be received by the Secretary of the Association up to seven (7) days prior to the date set for the annual general meeting from nominators who are regular active members of the Association together with the verbal or written acceptance of the nominee. Nominations will also be received from regular active members at the annual general meeting."

Revised April 14th, 2004

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Date: November 26, 2003
To: Pension Trust Committee
From: Michele Leroux, Manager, Retirement Support Services
Subject: Communication

The Retirement Support Services Unit has recently taken steps to enhance the communication of retirement related issues to both McMaster employees and pensioners. Effective communication to members is an ongoing initiative of Human Resources Services, in conjunction with Financial Services. The following is an overview of key communication venues currently available to members and future enhancements under development.

Current Communication Methods

1. Orientation - the pension information communicated at the orientation sessions for new employees was revised to provide a more clear, concise overview of the pension plan. New employees are encouraged to contact Retirement Support Services or visit the website for more details.

2. Website - in the summer of 2003 the www.workingatmcmaster.ca website was launched. The Retirement Support Services portion contains valuable information related to retirement. Below is a short list of some of the information available on the website:

- Retirement Support Services Contact Information
- Pension Plan Summary -All You Need to Know About Your Pension Plan
- Retiree Page - Links to Sun Life and CIBC Mellon (example I)
- Pension Surplus Information
- Documents - Plan Text, Filed Actuarial Valuations
- Frequently Asked Questions
- External Retirement Related Links

The website is maintained by the Retirement Support Services Administrators and is updated and expanded on a regular basis.

3. Pension Statements - providing an annual pension statement to active members of the Plan each year is a regulatory requirement. The pension statement for the year ending June 30, 2003 is scheduled for distribution over the next few weeks. This statement includes minor changes to both the layout and content. The statement was modified in order to be compliant with regulatory requirements and to provide a more detailed, easy-to-read document.

Attached for your reference is a prior pension statement 2001/2002 (example 2) and the revised pension statement 2002/2003 (example 3). Further improvements are planned for the following year such as the inclusion of defined terms.

4. Special Interest Communiqués - as required, communiques are mailed to both employees and retirees on specific areas of interest such as the completion of the pension contribution holiday. A communiqué will be sent to retirees in December notifying retirees of the pensioner increase results effective January 1, 2003.

Future Communication Plans

1. Annual Report To Members - as approved by the Trust report to members will be available early in the upcoming year. The report will include:
 - a. name of the actuaries
 - b. name of investment counselors
 - c. financial position of the plans (ongoing and wind-up basis) as at the valuation date (if filed a copy of the valuation report)
 - d. financial statements of the Plans
 - e. amendments to the plans
 - f. Retirement Support Services contact information.
2. Pension Plan Summary Booklets - in the upcoming year, the Retirement Support Services Unit plans to develop a short 8-10 page summary booklet to provide both new employees and current employees with a better understanding of the pension plan. The booklet would contain definitions, explanations, and examples of topics such as vesting, contributions, and retirement eligibility.
3. Pre-Retirement Planning Workshop - beginning in 2004, contemporary preretirement planning workshops will be offered to McMaster employees. These workshops are designed to assist employees with both financial and lifestyle aspects of retirement.
4. The Retirement Support Services Unit continually reviews and improves upon both the written and verbal explanations provided to members of the pension plans.