



Vol. 33, no. 1, May, 2023



## President's Message

Garry Milton

Why join and retain membership in CUPARUC? In varying ways, this question has been raised in many of the reports and columns that have been published in this Newsletter over the past many years.

There are many reasons for membership. Some join to maintain a relationship with the community we have been part of for much of our life, to enjoy keeping in touch with former colleagues we might not see otherwise. Many join to support our scholarship and bursary program. For others, keeping informed about our pension plan and benefits package, and supporting CUPA's direct involvement on the Board of Governors Pension Committee and Employee Benefits Committee are a primary motivation. It is likely that some combination of all the above is what sparked our interest and kept us active as CUPA members.

Whatever the reason, we are all unique individuals with varied interests and talents. This fact cannot be forgotten when pursuing existing programs or developing new CUPA initiatives. Fulfillment is as diverse as we are, and your input is always appreciated.

One thing is certain: membership numbers are very influential when discussing matters of interest to retirees with the University, whether it be matters related to our benefits or requesting assistance with events.

For many of us, one of our expectations leading into retirement was to have more flexibility with our time. I hope this has been realized, and that becoming involved in CUPA in some way and retaining membership will continue to fit into your new, more flexible schedule. I hope, also, that you will encourage former colleagues and friends to join the Association.



## Message du président

Garry Milton

Pourquoi devenir et rester membre de CUPARUC ? De diverses manières, cette question a été soulevée dans de nombreux rapports et chroniques qui ont été publiés dans ce bulletin au cours des dernières années.

Il existe de nombreuses raisons d'être membre. Certains se joignent à nous pour maintenir une relation avec la communauté dont nous avons fait partie pendant une grande partie de notre vie, pour aimer rester en contact avec d'anciens collègues que nous ne verrions peut-être pas autrement. Beaucoup se joignent à nous pour soutenir notre programme de bourses d'études. Pour d'autres, se tenir au courant de notre régime de retraite et de nos avantages sociaux et soutenir la participation directe de l'ARUC au comité de retraite et au comité des avantages sociaux du Conseil des gouverneurs sont leur motivation première. Il est probable qu'une combinaison de tout ce qui précède est ce qui a suscité notre intérêt et nous a maintenus actifs en tant que membres de l'ARUC.

Quelle que soit la raison, nous sommes tous des individus uniques avec des intérêts et des talents variés. Il faut garder cela à l'esprit pour la poursuite des programmes existants ou le développement de nouvelles initiatives de l'ARUC. L'exécution est aussi diversifiée que nous, et votre contribution est toujours appréciée.

Chose certaine, le nombre de membres est très influent lorsque l'on discute avec l'Université de sujets d'intérêt pour les retraités, qu'il s'agisse de questions liées à nos avantages sociaux ou de demande d'aide pour des événements.

Pour beaucoup d'entre nous, l'une de nos attentes avant la retraite était d'avoir plus de flexibilité avec notre temps. J'espère que cela a été réalisé, et que s'impliquer d'une manière ou d'une autre dans l'ARUC et rester membre continuera de s'intégrer dans votre nouvel horaire plus flexible. J'espère aussi que vous encouragerez d'anciens collègues et amis à rejoindre l'Association.



## SCHOLARSHIPS AND AWARDS FUND

Joanne Locke

The The Concordia University Retired Faculty and Staff Scholarships and Awards Endowment, as of 2020-2021, shows a book value of \$720,297.01. The endowment is the result of the agreement between the University and the Concordia University Pensioners' Association (CUPA) to use the proceeds of the demutualization of the Sun Life Insurance Policy to provide in-course support for graduate and undergraduate students in any Faculty at Concordia University. To date, these awards have been funded from the investment of the original endowment plus a CUPA "top-up" as necessary. Graduate award recipients are selected on the basis of academic excellence and financial need. The School of Graduate Studies administers these awards. Administered by the Financial Aid and Awards Office, undergraduate awards are split equally between scholarships and bursaries. Scholarships are awarded on the basis of academic merit while bursaries are awarded on the basis of financial need and academic standing.

Over the twenty year period from 2002-2003 to 2020-2021, CUPA has recognized the dedication and hard work of 218 students with 72 scholarships at the graduate level and 146 undergraduate awards including 75 bursaries and 71 scholarships.

Over the years the values of the awards have fluctuated somewhat depending on the dollar amount of the endowment payout in a given year. At the graduate level the range has been from \$4,000.00 to \$5,000.00 with 45 percent of the awards being at the \$5,000.00 level. Overall, graduate awards have been evenly distributed across the four Faculties. In today's times the average graduate award now exceeds \$7,000.00. As a consequence of this the School of Graduate Studies, working diligently to maximize effect, may direct the CUPA award with another award to total this minimum resulting in a distribution that can occasionally vary.

Undergraduate bursaries have ranged in value from \$2,000.00 to \$2,500.00 with equitable distribution over the Faculties with the exception of 2002-2003 when only 2 bursaries were given and during the recent pandemic years, 2019-2020 and 2020-2021 when 6 bursaries were awarded rather than 8. Those missing awards will be given out in 2023-24.

Similarly undergraduate scholarships have ranged in value from \$1,950.00 (one year only in 2018-2019) to \$2,500.00. As with the undergraduate bursaries, with the exception of 2002-2003 when only 3 scholarships were awarded, and during the recent pandemic years when fewer scholarships were distributed, there has been an equal distribution amongst the four Faculties. Again, those scholarships which were not distributed during the pandemic years will be given out in 2023-2024.

As was reported at the Fall General Meeting which took place on December 2, 2022, that while the 3.5% annual payout results in available funds of approximately \$31,000.00 to \$33,000.00, going forward CUPA will offer four awards of a minimum of \$5,000.00 each at the graduate level, four undergraduate in-course scholarships and four undergraduate in-course bursaries of \$2,000.00 each, thus totalling \$36,000.00 annually. In order to close the gap between the revenue generated from the endowment and the \$36,000.00 required annually, with the help of University Advancement a CUPA Development Fund has been established to hold any monies supplemental to the endowment payout. This independent CUPA account is funded by donations made via the annual Shuffle, five dollars from the individual membership fees of consenting members, and any donation revenue.

Award recipients are grateful and often express their thanks in letters or short notes. Looking back at these expressions of thanks reveals common themes focusing on recipients' appreciation of their award. They stress that receipt of an award not only serves to recognize hard work and to lighten their financial burden, but also to positively reaffirm their choice to further pursue their respective university careers. What is particularly rewarding is that as donors we set an example. Several students have expressed the hope that one day they too will be in a position to give back as CUPA members are doing. Thank you to donors and congratulations to students.

### **CUPARUC Annual General Meeting Thursday, June 8**

Loyola Jesuit Hall and Conference Centre  
Refectory Building, Loyola Campus  
Meeting from 11:00 to 13:00  
Catered Reception from 13:00 to 15:00  
Advanced registration requested

---

**BENEFITS REPORT**

Hal Proppe

---

It has now been almost five years since the Concordia University Employee Benefits Committee (CEBC) decided that our Group Insurance Benefits Plan (GIP), which includes Health Care and Life Insurance, should be reviewed. Essentially the same GIP has been in place at the university since the merger and the CEBC felt it was time for such a review for two main reasons. The more urgent one was that costs are increasing at an alarming rate, especially costs of prescription drugs. Another consideration was that the Plan should be modernized and brought into line with 21<sup>st</sup> century Benefits Plans at similar institutions.

The review was carried out by a Working Group established in the fall of 2018. It consists of internal members of the CEBC, and external consultants from the firm Normandin Beaudry. For the first two years the Working Group met frequently. It adopted several principles which would guide the discussions on what changes to our Plan should be considered. These principles required the revised Plan to be equitable to all members and categories of members, to provide financial security as well as value and flexibility for members, and to be affordable and sustainable.

Two years after the Working Group started to meet a preliminary set of proposals was brought to the CEBC. It was decided that the next step would be to broaden the consultation process by creating a larger group, called the Benefits Sustainability Forum (BSF). This is similar to the procedure used when major changes had to be made to our Pension Plan a few years earlier. The BSF consists of the Working Group members and two representatives from each of the unions, employee associations and our retiree association. Over the next 9 months there were 8 meetings of the BSF as well as several meetings of the Working Group.

The last of these meetings in 2021 took place in June. Then there was a long hiatus: there were no meetings of either the Working Group or the BSF until August 25, 2022. At that meeting we were informed that several unions were not supporting the proposal. Many discussions and negotiations had taken place over the previous year, and more were scheduled. The Working Group met again in December and mid-February, and the BSF met in early March. At the March meeting we were informed that general agreement seemed to have been reached with the unions. None of the BSF members who attended that meeting objected to the

modified proposal. Subsequently a meeting of the CEBC was scheduled for early June, presumably for formal approval of the final version of the proposal.

Unfortunately, this meeting was postponed to the fall – no specific date was given. Later it became evident that some members of one of the unions were objecting to the new Plan and expected their union to reject the proposal. It is not clear what will happen next. There have been many delays already and there will be more if the proposal is not accepted soon. It is possible that the entire undertaking will be scrapped.

Our Executive Committee still supports the proposal in principle. The issues that caused the delay of more than a year from the spring of 2021 to the fall of 2022 seemed to have been resolved, but apparently there is some opposition even after all the consultations and negotiations.

Our current Plan will probably continue at least until January 2025. If there are more delays before a new Plan is approved this could result in postponement by another year or more, because the new Plan would take effect at the beginning of a calendar year.

I hope I will have more information to report at our General Meeting on June 8.

Hal Proppe,  
CUPARUC Representative, Benefits Committee

---

**PENSION REPORT**

Bryan Campbell

---

At a recent Pension Board meeting, we were informed of some good and bad news: the bad news is the inflation rate for calendar year 2022 was 6.3%; but the good news is our pensions will be adjusted upwards this summer by 5.3% to reflect this increase in inflation.

With regard to inflation adjustments, our Plan is conservative in two ways. The Plan recognizes that inflation at 2% is a (targeted) reality. Moreover, adjustments are made only if the Plan performs well, so that the adjustments do not erode the capital base of the Plan and compromise the defined-benefits objective of the Plan. This conservatism is captured by a “structural” threshold parameter set at 5%. In sum, the Plan must perform better than 5% on average for there to be any adjustments.

The adjustment themselves have two components: above and below 2%. The calculations for the component above 2% involve average 5-year nominal returns minus the threshold. Below 2%, the calculations involve average 2-year real returns also above the threshold.

In previous newsletters, I have gone through the details (if you want to see the algebra, send me a note). Here, it will suffice to say, we end up with the 5.3% number. So, all in all, a positive result that is based on our Fund's good performance the years prior to 2022.

Here it is appropriate to indicate the fund in 2022 had an estimated return of 0.9%. Generally, we are pleased with this result, given the year's Covid hangover, the rise of inflation, Russia's invasion of Ukraine. The reality is that we did considerably better than the bulk of our peers, some of whom had significant negative results. We preserved capital in a bad year, a robust result that speaks to the solid structure of the Fund.

In late May, we had a half-day education session. Given the macroeconomic environment alluded to in the previous paragraph, the first of the two topics covered was particularly relevant. It concerned the ongoing elaboration of our Responsible Investment Program. An important notion that has emerged is that of systemic risk, which is broadly defined as potential profound challenges to the efficient functioning of the portfolio. Recent examples of systemic risk include those posed by climate change or the deglobalization that has resulted from geo-political tensions. It is clear that our Fund cannot mitigate these risks, but we can act prudently and responsibly to assess and address their impact. These responses we take seriously as part of our fiduciary responsibility as managers of your money.

For example, even though our Fund has negligible direct holdings in fossil fuels, any investment has indirect carbon impact in so far as the operations of any investment vehicle does generate carbon emissions. To reduce such impact, we engage directly with our fund managers to ensure that they are behaving responsibly in minimizing the carbon impact of their investments. Indeed, we have developed a rating scheme to assess their efforts, and they are fully aware that we take these ratings seriously in the portfolio allocations that they manage.

In the second part of the educational session, a fund that specialized in Health Care surveyed for us the investment opportunities in this area which are indeed quite dynamic and growing. This financial field is divided in five sub-sectors: Pharma, Biotech, Medtech, Services and Life Sciences. Broad demographic (aging populations) and economic (growth of emerging

markets) trends as well as technological factors (rapid pace of innovation and digitalization) favor interesting growth for this industry.

The presentation was well received by the Pension Committee. Our Fund will pursue seriously the advantages of investing in different segments of this area. I will keep you up to date on any initiatives.



Kathleen Perry

Save the Date: Shuffle 34 Friday, September 22, 2023.

The Concordia Shuffle returns this year on Friday September 22, 2023. It's time to celebrate another year of our efforts in raising funds for student awards and what better way than walking from the Downtown Campus to Loyola on a beautiful Friday afternoon.

Hard to believe but this year marks the 34th year of the Shuffle and CUPARUC has reason to celebrate. Over the last 6 years, Team Concordia Pensioners has raised more than \$15,766.00, in support of both graduate and undergraduate students.

Last year we renamed our team - The Pace Makers. Kathleen Perry is returning as Team Captain again this year. With your help last year, we raised a record amount of \$7,266 and placed ninth on the teams page. This year's goal is \$10,000. Watch for team registration info soon and join Kathleen and the team in showing the rest of the Shufflers what we pensioners are made of! We are hoping to have two practice walks before the big day - who knows if they will end near a pub or ice cream shop.

Unable to Shuffle but still want to contribute to raising funds for student awards? Then sponsoring The Pace Makers is the answer! All donations will receive a tax receipt from Concordia.

If you require additional information, please contact Kathleen Perry at [mkperry@sympatico.ca](mailto:mkperry@sympatico.ca).

# FINANCIAL REPORT

Garry Milton

The current Financial Statement is interim as the CUPARUC fiscal year ends on May 31 and there are still items to be posted. It is expected, however, that the final figures will be similar to what is shown below.

The Association is in a good state financially, with a healthy balance of just over \$35,500. We have adequate operating funds, the ability to meet foreseeable obligations to maintain our student awards program and the flexibility to take on projects of benefit to our members that may be identified.

As mentioned in previous reports, the pandemic affected our financials, which can be seen in both income and expenses. While income from membership fees is up from last year, it is down from the pre-pandemic years. While expenses have increased in 2022-23 relative to 2021-22 as more normal operations have returned, we are still showing a positive balance for the year.

The following changes from 2021-22 are of note:

1. Membership fees are up this year, partially due to an increase in membership and when people choose to renew. Membership fees are recorded when they are received regardless of the year for which they are intended.
2. General Meetings & Events. This is the first year since the pandemic in which in-person meetings have been held. The expenses shown cover all expenses for the Fall General Meeting and Holiday Luncheon. The University waived certain on-site and IT support fees, but the increasingly higher cost of holding events on campus requires examination.
3. Transfer to Bursary/Scholarship Fund. The source of this money is the \$5 from the \$30 annual membership fee that goes automatically to our scholarship and bursary program. The 2022-23 transfer has yet to occur as we are working with University Advancement on certain issues.
4. Website. The fees for 2022-23 are smaller as only the domain name charges were required this year. The 2021-22 expense included the hosting fee for our website for three-years, as well as the annual domain name fee.
5. Telephone Rental is a voicemail line which is external to Concordia. The change was made a few years ago to save cost and provide more flexible service consistent with Association requirements.

The 2021-22 charges, due to a posting issue, have yet to be recorded.

	2021-22	2022-23
	<u>Final</u>	<u>Interim</u>
Balance June 1, 2022:		\$25,302.93
<b>INCOME</b>		
Membership fees	\$5,900.00	\$7,050.00
Member Donations to Bursary/Scholarship	\$1,170.00	\$1,405.00
Receipts - Annual dinner	\$0.00	\$2,040.00
Concordia contribution	\$0.00	\$0.00
<b>TOTAL INCOME</b>	<b>\$7,070.00</b>	<b>\$10,495.00</b>
<b>EXPENSES</b>		
General Meetings & Events	\$275.94	\$8,786.79
Legal Fees	\$0.00	\$0.00
Transfer to Bursary / Scholarship Fund	\$1,275.00	\$0.00
CURAC Membership	\$300.00	\$300.00
Annual dinner (miscellaneous)	\$0.00	\$0.00
Website	\$519.11	\$27.37
Gifts	\$0.00	\$0.00
Postage	\$458.62	\$479.78
Printing & Copy Centre	\$224.86	\$421.28
Stationery and Supplies	\$178.48	\$129.51
Telephone Rental	<u>\$0.00</u>	\$121.62
<b>TOTAL EXPENSES:</b>	<b>\$3,232.01</b>	<b>\$10,266.35</b>
<b>NET INCOME:</b>	<b>\$3,837.99</b>	<b>\$228.65</b>
Balance May 20,2023:		\$35,531.58

---

 **ONDOLENCES - DECEASED MEMBERS**

Since November 2022 Newsletter

---

Anibal Alves

Leslie Bellamy, Continuing Education Language Institute

Percival Chen, Chemistry and Biochemistry

Pierre Chevrier, Electrical and Computer Engineering

Prisilla David, Counselling and Development

Graeme Decarie, History

Howard Fink, English

Laszlo Gefin, English

Linda Hull, Enrolment Services

Thomas Kovats, Communication Studies

Adalbert Lallier, Economics

Susan Hogan Lemieux, John Molson School of Business

Muriel McCullough, Library

Eira Miller, English

William Miller, IITS

Edward Pechter, English

Jacky Renaud, Facilities planning

Thiagas Sankar, Mechanical & Industrial Engineering

Govindarajalu Soundararajan, Management

Margaret Stredder, Dean of Engineering

Shirley Walker, Applied Human Sciences

---

 **MEMBERSHIP**

Joyce Payan

---

The final number of paid-up memberships for 2022-2023 is 286, which is 15% higher than last year but 19% lower than pre-pandemic numbers. There is still work to do to increase paid memberships to and above earlier levels.

Membership renewal forms for the 2023-2024 year will be sent out in early June. The membership fee remains \$30.00, of which \$5 goes directly to our retired faculty and staff scholarship and bursary program. Renewals can be made by electronic transfer payment or cheque and all the instructions will be included in the renewal package. Increasingly, members are using the e-transfer option when renewing. In addition, for those attending the Annual General Meeting, memberships can be renewed in-person either by cash or cheque.

As is our practice, we continue communications with past members, even if they are not currently up to date with membership fees. In this way, we keep past

members informed and hopefully they will renew their memberships.

We continue to contact new pensioners who, at the time of retirement, give Human Resources permission to share their contact information with the Association. Since June 2023, we have recently reached out to another 96 new pensioners.

I encourage you to maintain and renew your membership as membership levels do have an impact in our relations with the University. If you know of any Concordia retirees that are not members and that you think might be interested in joining CUPARUC, please pass on this information or contact us and we would be happy to get in touch.

If you have any questions or comments or to request a membership or dues renewal form, please telephone us at **438-772-9119** and leave a message or send an e-mail to [cuparuc@concordia.ca](mailto:cuparuc@concordia.ca). Membership and renewal forms, which include payment instructions, can also be found on the Association website [CuparucConcordia.ca](http://CuparucConcordia.ca).

The following is a snapshot of our membership statistics:

New members 2022-23: 52

Paid Members:

2022-23	286
2021-22	248
2020-21	233
2019-20	342
2018-19	374

Total Number of Individuals who have been members since 2004:

Active "paid" members:	286
Active non-paid members*:	152
Deceased:	280
Inactive:	<u>369</u>
<b>Total:</b>	<b>1056</b>

\* Paid at least once in 2019/20, 2020/21 or 2021/22 but not in 2022/23.

---

## **N**EW MEMBERS

---

Since November 2022

A warm welcome to these new members who recently retired:

Mike Babin	Anne Bennett
Mary Burns	Christine Chan
Mariana Frank	Robert Hopp
Elie Hummel	Frank Lento
Gregory Lypny	Jay Mazzamauro
Ann McLaughlin	Elise Melançon
Hussein Merhi	Rudi Meyer
Ronda Rowat	Nancy Sardella
Richard Schmid	Leila Sujir
Mohammad Reza Soleymani	Stan Swiercz
Helene Vallee	Debora Walsh
Chiu Lun Yu	

---

## **D**RAFT MINUTES SPRING AGM

---

Joanne Locke

### **CUPA/ARUC**

Concordia University Pensioners'  
Association

Association des Retraitées et Retraités de  
l'Université Concordia  
Annex MI, 2130 Bishop, Montréal, QC H3G  
1M8

#### **Fall General Meeting**

**Friday, December 2, 2022 – 10:00am – 12:00 pm**  
**Hybrid In-person/Zoom Meeting**  
**Minutes**

#### **1. Call to Order and President's Remarks (Garry Milton)**

Garry Milton, CUPA/ARUC Association President, called the Fall General Meeting to order at 10:06 am, welcoming everyone to the meeting. Although fifty-five

participants were registered for the meeting, for a variety of reasons, some were unable to attend. CUPA anticipates continuing to hold both the Annual General Meeting and the Fall General Meeting in a hybrid format to allow as many individuals as possible to participate. The meeting was recorded with the link to the recording being sent to members upon request.

Garry thanked Tamara Krawczuk, Manager, Employee Services Team, and her colleague Michaela Ciarma from Human Resources for being available to pensioners, responding to any questions or concerns.

#### **1.2 Welcome to New Members**

A warm welcome was extended to approximately 30 new members, some of whom were in attendance in-person or via Zoom. New members include:

Kevin Austin	Fabiola Cacciatore
Paul Century	Christine Chan
Lorraine Chiarelli	Beth Crevier
Donna Cooper	Stephan Drolet
Guy Gosselin	Brenda Grant
George Kanaan	Barbara Kordas
Lynne Lacroix White	Tim Lapin
Leslie Lawton	Ginette Leduc
Sophie Mérineau	Craig Morrison
Stéphane Prem	Frank Maselli
Rhona Richman Kenneally	Sudhir Mudur
Robert Paknys	Nataliia Rossokhata
Francine Salinitri	Perry Shearwood
Caroline Sigouin	Éric Simon
Matthew Soar	Darcy Sowden
Francisco Theodosiadis	Christopher Trueman
Angela Wilson Wright	Alain Yuruten
Arlene Zimmerman	

#### **1.3 Remembering Colleagues**

Taking a moment to remember colleagues who have passed away since November 2021:

Roger Angel	Kuldip Dhindsa
Rejean Dupré	Graham Decarie
Edmund Egan	Michael Evans
Mike Gasher	Jeannot Girard
Ida Gold	Quanlin Gu
Rita Halliday	Donal Hickey
Helen Howard	Alan Karpman
Dennis Kira	Patrick Landsley
Margaret MacLeod	Jen Mcguire
Bruce Mclure	Fassil Nebebe
Cameron Nish	Johanne Perrier
Dorothy Plummer	Gerald Pratt
Eric Regener	Birinder Riar
Lionel Sanders	Ugo Sbarra

Connie Shibley  
Bruno Villata

Angelika Sidorow  
Zhanqi Wang

## 2. Approval of the Agenda

Moved by Danielle Carter and seconded by Barbara Black, the Agenda was approved with no additions.

## 3. Minutes of the Meeting of June 2, 2022

Moved by Catherine McKenzie and seconded by Bill Knitter, the Minutes of the June 2, 2022 Annual General Meeting were approved.

### 3.1 Business Arising from the June 2, 2022 Minutes.

Any business arising had already been included in the agenda and would be addressed during the meeting.

## 4. Reports:

### 4.1 Pension Committee (Bryan Campbell)

Pensions being important to all, Bryan has served on the Pension Committee for fifteen years, first as a CUFA representative and now as a CUPA representative. The Concordia Pension plan was retooled in 2008 and moved to a modern more sophisticated allocation. It has worked well despite recent market stresses.

Last year (2021) yielded spectacular returns gaining between 15 to 16 percent, with risk exposure not particularly high. In fact, we have a very high Sharpe ratio or return adjusted for risk, among the highest in the industry. This year, as of September 2022, the plan has lost about 2% in value. Because the plan includes a significant portion of private equity investment, it is more difficult to track and cannot be tracked easily on a quarterly basis; however, at 2% it remains stable. With volatility in the markets, inflation continues to be a great worry, along with the maintenance of government debt.

A pension plan preoccupation is fiduciary responsibility, a component of social responsibility. By law this requires maintenance of returns in order to pay pensions, not taking undo risk, careful reporting, and ensuring managers do what they are supposed to. The review of portfolios is non-trivial as it actually looks at the allocation of funds. So, the pressure to review the allocations is constantly there.

There is a distinction between portfolio and systemic risk. Climate change is the poster child of systemic risk. However, add to this the Russian invasion of Ukraine and tensions between China and Taiwan, global harmony can no longer be assumed. Large

infrastructure product projects may not provide the same return. De-globalization is new. Management of the world's economy won't be as efficient. Essentials such as supply chain management, investments, and commodities will have to be different. At this point it is difficult to determine what it all means but one must be aware of what is going on. A responsible investment program is necessary to safeguard our future. Risk is much more difficult to measure as there is very little data.

Last year, 2021, the plan's over 2000 pensioners received indexation as revenue from active members outstrips what is paid out. Ours is not a mature plan which is a good thing, so we handled outflows from revenue. To safeguard for the future, we need 5.9% to do well.

Bryan stated that he has served as a representative to the Pension Committee for 15 years. The Pension Board and Pension Sub-committee have worked well over the past 10 years thus enjoying a good working relationship; although arguments erupt, no one gets upset or takes offence. The outside member Christian Rousseau, and new member to the Investment Committee, fits well into this dynamic.

When asked if indexation is anticipated for next year, Bryan responded that this depends on returns with his best guesstimate that we will receive at least partial indexation.

When asked how many CUPA pensioners are 70+ years of age, Bryan responded that while he did not have that figure, this and other similar factors are taken into account and used in simulations by the actuaries. If a huge longevity factor were to shift, it would be made more difficult, but this is already being calculated.

### 4.2 Student Scholarship and Bursary Program (Joanne Locke)

Joanne reported that since the awards were established in 2002, this being the twentieth anniversary of the awards, 228 deserving students have been supported by CUPA. When the Endowment payout was at 5%, forty thousand dollars annually was guaranteed for awards. When the Foundation reduced the payout to 3.5%, the effects were immediately felt because the amount to be awarded was reduced to between \$30,000 and \$33,000, thus prompting a decision to supplement the payout through donations and fund-raising. This was in 2017-18.

Together we have done an excellent job. With the help of Advancement, the CUPA Development Fund, which now holds over \$14,000.00, was established. Beginning

this year (2022-23) funds from this account are being used to supplement the Endowment payout to total \$36,000.00; thus guaranteeing 4 graduate scholarships at \$4,000 each, 4 undergraduate scholarships at \$2,000 each, and 4 undergraduate bursaries at \$2,000 each. The main source of funding for the Development Fund is the annual Shuffle which takes place every September. In past years two to three thousand dollars was raised annually but this year the incredible amount of over \$7,000.00 was raised. A round of applause was extended to thank Kathleen Perry for spear heading the effort and to all Shufflers and their sponsors. Because of their dedication and enthusiasm CUPA can continue to offer these awards.

Q: Any chance that Advancement can arrange for payroll deduction for donations?

A: This will definitely be checked into. Although it would not go through Payroll, but perhaps through the Bank of Montreal auto e-transfer.

### 4.3 Benefits Committee (Hal Proppe)

Together with George Tsoublekas, Hal Proppe serves on the Benefits Working Group (WG) and the Benefits Sustainability Forum (BSF).

Hal began by saying that not much has changed since his report at the Annual General Meeting which took place last June. The review of the health care plan is now in its fifth year having begun in October 2018. The motivating factor behind the review was to save money where possible as the current plan is becoming unsustainable.

Work began with the Concordia University Employee Benefits Committee (CEBC) setting up a Working Group which met with consultants from the firm of Normandin Beaudry. The Working Group developed a set of ideas based on certain principles which ensured financial security, equity and universality; affordability and sustainability; and flexibility and value for members. The original implementation date was to be January 2021.

Beginning in October 2020, consultation was expanded as it was realized that a wider input was necessary. Similar to the Pension Sustainability Forum, a Benefits Sustainability Forum (BSF) was established with some fifty people including two representatives from each union or association plus the members of the Working Group. By June 2021, there appeared to be some consensus on a plan. That plan was brought to the CEBC later in June with the Benefits Committee approving both the principles and the plan. Following this however it was determined that in some collective agreements, it is stipulated that unions must bring

forward such changes to be discussed at the table. In addition, a financial framework was to be worked out.

In December 2021 the Benefits Committee met during which the usual business was carried out including such topics as recommending to the Board of Governors what the premiums should be for the following year. At that time, the only information transmitted concerning the revision to the plan was that there were still ongoing discussions with the unions. This resulted in no more meetings taking place until August 2022.

A major problem has been the impact on temporary employees such as Limited Term Appointment (LTA). Limited term appointment employees can serve for a maximum of 3 years and are then required to take a hiatus for 2 years which reduces their benefits considerably. Hal is not informed as to the ongoing internal negotiations with unions, but the problematic items do not appear to affect retirees.

In the new plan savings can be achieved in a variety of ways. Switching to generic medications, when possible, could save up to 65%. A second savings would entail being able to do away with or significantly reduce the manual processing of claims by Sun Life required in the current plan, as the plan has been around since before Concordia University was formed. The new proposal would combine and streamline component parts to make the plan more flexible.

Unfortunately, a lingering suspicion since 2011 leads many plan members to feel that the Administration is misleading employees. They feel they are losing benefits and are being duped by the Administration. Hal explained that it has taken a lot of discussion and study for the Committee to understand the plan and to approve most of it. He emphasized that with the exception of some details yet to be worked out, it is a good plan, and he is optimistic that with certain modifications it can be salvaged.

It is anticipated that the Working Group and the BSF will meet in February 2023. There appeared to be a form of consensus at the last BSF. The earliest implementation would be January 2024. Meanwhile there will be an increase in premiums next year. This includes the total paid to Concordia plus the RAMQ. If the RAMQ part goes up, then the Concordia part will not go up as much.

Q: If the difference is minimal, couldn't a member have the choice between brand and generic medications.

A: Hal responded that the member would be responsible to pay 50% of the difference. He added that

65% savings between brand and generic is an extreme in that the savings are usually much lower than that.

Q: What happens if my Concordia Health Services doctor retires?

A: Health Services will offer to transfer the file to another physician with Health Services. Only certain unions have maintained the connection to Health Services following the retirement of one of its members.

Q: There is a \$1M cap on travel insurance, but not everyone travels. Could it be increased?

A: Not at this point. Although the revised plan has not yet been finalized and implemented, further negotiations will not go back to square one.

Q: When a plan is arrived at, the Administration needs to hand out documentation to be read. Participants need to receive a lot of information in written format.

A: The Administration has been asked to do so.

Garry thanked Hal, George and Bryan for their commitment, dedication, and the extraordinary amount of time that they spend on benefits and pensions on our behalf.

#### **4.4 Membership Committee (Garry Milton)**

Although membership numbers are now beginning to increase, there is no question that they declined during the pandemic. Garry stressed the importance in showing strength of membership as this impacts how we are viewed and our ability to influence decision making. He remarked that a CUPA priority is to rebuild member numbers.

Hopefully Human Resources will continue to provide CUPA information at the retirement interview, seeking permission from the retiree to provide their contact information to CUPA. Without this permission, HR cannot release this contact information. Roughly every four months HR sends CUPA a list of recent retirees, unfortunately often with the Concordia University email address. While these may have been good in the past, many pensioners are no longer using their Concordia accounts. So, starting about a year ago, the membership team actually mails out a package of printed material to newly retired individuals. Although expensive, it is proving to be worthwhile in terms of securing new members. CUPA is also working with HR to receive updated contact information, such as address changes, that they receive. Although the CUPA records go back to 2004, many members drop over time due to illness or capability. So even if a retiree's fees are not up to date, that retiree continues to receive CUPA information.

CUPA currently have 255 active paid up members. In addition, there are several members who have not paid in the past two years. Our practice however is to continue communication so that they are able to be up-to-date and in the hopes that they will renew. Since the November 2022 Newsletter was published there have been many renewals raising our membership numbers to around 285 to 290. CUPA is starting to build back to our 350 pre-pandemic numbers. Garry remarked that it is encouraging to see the turnout both online and in-person for the Fall General Meeting.

Five dollars from each membership fee goes to the student awards CUPA Development Fund unless the member requests that this not be the case. The Development Fund tops up the payout from the Endowment Fund. If the Development Fund grows substantially higher, we may wish to do something special in terms of awards, although we would always consult the membership first.

Q: Could membership fees be automatically deducted from our pension, so the member does not have to keep track of this.

A: Garry will look into this.

Q: When is one eligible to join CUPA?

A: As soon as one starts collecting their Concordia University pension in any form, they can join. Therefore, if one is 71 and reduced to 50% salary they automatically receive their pension and can join. That is why we are a "pension" association as opposed to a "retiree" association.

Q: With so few people paying dues, would it be possible to survey those who had at one time paid and no longer pay.

A: Yes, it is something we have been speaking about in the Executive Committee. People need to recognize that there is strength in numbers.

General email – [cuparuc@concordia.ca](mailto:cuparuc@concordia.ca)

Voice mail – (438) 772-9119

#### **4.5 Technical Committee (Roger Kenner)**

Roger focused on the importance of maintaining communication with the membership and the various ways in which this is done. Face-to-face has always been a traditional method however with the pandemic this was not possible until today. CUPA also communicates by postal mail for those who prefer this method to email and occasionally we do send out a mailing to the entire membership. With mail being so expensive, this is not the preferred method. The main method of communication currently is through the

listserv which places all of the email addresses in a list and sends out a communication to those addresses on the list. This is a good service although it is sometimes a challenge to maintain with up-to-date addresses, plus there is no opportunity for attachments.

The CUPA website has also proved to be an effective communication tool. It is the main repository of documents, such as past copies of the Newsletter. In addition, the website has other features such as the membership page and information on the officers. Roger brought to our attention that member names appear in two different colours on the website. If a member's name does not appear in blue, then CUPA has that person listed as not having an active email address. When an announcement is sent out on the listserv and bounces back, that email address is removed from the listserv and the colour in which the member's name appears on the website membership page is changed.

However, it may simply be that an email address has changed and CUPA is not aware of this change.

CUPA's newest form of communication is the Facebook page. Although Roger is not directly involved with the Facebook page, he does maintain liaison with that person. So, when he posts to the website there is an internal code allowing the posting to go to the Facebook page. This is a place where announcements can also be made and people can interact with one another. In order to take advantage of this, you must be a CUPA member.

Roger, who has been overseeing the technical support for CUPA is in need of a backup person to help. This involves duties such as some light bookkeeping and maintaining the listserv and website. Sharing the various tasks may mean an opportunity to work on enhancing our communication options.

If anyone has an interest, please contact Roger at [roger@rogerkenner.ca](mailto:roger@rogerkenner.ca)

Q: There appears to be a problem with Sympatico, is there any way this can be fixed.

A: This is a Bell problem as opposed to a Concordia University problem and is suspected as being a result of the firewall so that email sent to Sympatico users through Concordia does not always work. Concordia has been working on trying to correct this. As a result, in order to ensure that all CUPA Sympatico users receive all messages, Garry sends a duplicate message.

#### **4.6 Newsletter (Craig Buchanan)**

The Newsletter is published two times per year in the spring and again in the fall, just prior to the Annual General Meeting in the spring and the Fall General

Meeting in the fall. The newsletter serves to announce and promote upcoming meetings and also to provide information to our membership. Although the Newsletter is sent by email, any member can request to have the Newsletter in its entirety sent by mail. There are approximately 90 members who have, for one reason or another, requested that they receive the paper copy of the Newsletter via the mail. In addition to Association reports, a key component of the Newsletter is from our two regular contributors being Barbara Black and alexS. Should any members wish to contribute or discuss this possibility, please contact Craig. The Association has a phone number which connects to an economical automated voicemail system. The messages are received immediately and we respond as soon as we can. The number is (438) 772-9119.

#### **4.7 Financial Report (Garry Milton)**

The Financial Report is included in the Newsletter. The budget looks enormously healthy because CUPA has not been active in terms of in-person social events other than the Annual General Meeting which took place in June 2022 via Zoom. As activities are resumed, in fact with this Fall General Meeting today, this will change. The goal has always been to maintain a balanced budget, not to run a surplus.

One of the upcoming expenses will be a transfer of money to the scholarship and bursary fund at roughly \$1,170.00 for this year. Also of note is the larger expenditure associated with the website. Through Roger's initiative CUPA renews every 3 years and realize a significant savings over the cost of renewing on an annual basis.

#### **4.8 Social Activities Committee (Garry Milton)**

Due to the pandemic, no social activities have taken place. However, it is anticipated that this will change in the new year.

Wendy Hedrich who has been chairing the Social Activities Committee for over ten years has resigned for personal reasons. Garry thanked Wendy for her long and dedicated service.

#### **4.9 Relations with Other Associations (Garry Milton)**

CUPA participates in two other associations, one formal and one informal. The first is the College and University Retirees Association of Canada (CURAC), an umbrella group for individual associations across the country. Any member of CUPA can take advantage of any of the activities offered by this national association, all of which are listed on the CURAC web site. These can

include items such as travel or health insurance, future travel or interesting articles on pertinent topics. Also included is a lifelong learning program. There is a link to CURAC from the Pensioners' Corner of the website.

Formed approximately four years ago, the second association entitled *Convergence* is an informal Quebec university retiree group that meets periodically to share ideas of what is going on in the various associations and to share activities. The CUPA representative is Roger Kenner. Roger stated that his participation has been a "real eye opener" with respect to the difference in the bureaucratic structures of the participating universities especially with respect to pensions and benefits.

Sandra Spina added that the Alumni Office offers many events featuring speakers to which retirees are welcome. These events are posted on the CUPA Facebook page. In addition, Concordia offers a lifelong learning opportunity through its courses for seniors program.

#### **4.10 Concordia University Relations (Garry Milton)**

In addition to our valuable work on the Pension and Benefits Committees and in the decisions taken concerning these important items, our continuing communication with Human Resources to improve information transfer, and the work with Advancement to establish the Development Fund, Garry has started a dialogue with the Vice President, Services and Sustainability to increase our working relationship with the University. In fact, the VP Services and Sustainability office has underwritten part of this event today. Having spent many years with the University, Garry opined that the University has a lot to gain from retirees as retirees not only offer a knowledge base, but they also offer commitment and support. Garry expressed his satisfaction following two positive meetings he has had with the VP, Services and Sustainability and with Human Resources. Although there is at this point nothing concrete, there is a desire to continue to pursue this partnership further.

### **5. Nominating Committee Report**

#### **5.1 Election of Executive Committee Members**

Due to the pandemic this is the first election since the May 2019 Annual General Meeting. A Zoom AGM was held on June 2, 2022, but since the meeting was not in-person it was decided to postpone the election until the 2022 Fall General Meeting.

Normally elections are held at each AGM, however since the current election is being held at a Fall General Meeting it is proposed that rather than have another

election at the 2023 AGM to be held in approximately six months that the current elected members serve an 18-month term with the next election to be held at the 2024 AGM.

In addition to the current elected members, four new members are proposed to serve on the Executive Committee. They are Sandra Spina to chair the Social Activities Committee, Kathleen Perry to serve as a member-at-large, Jitendra Desai to serve as a member-at-large and Jamshid Etezadi also to serve as a member-at-large.

The motion was proposed by Chris Ross, seconded by Ellen Lord, and unanimously approved.

Garry expressed his thanks to continuing Executive Committee members and heartily welcomed new members.

### **6. Other Business**

Paul Century said he would be interested in an interest group dealing with wellbeing. Garry said that CUPA is open to any interest group ideas.

**7. Next Meeting – Annual General Meeting – 10:00 a.m. – May/June 2023 – Location to be determined**

**9. Adjournment:** The meeting was adjourned at 12:07 pm with a motion by Danielle Carter and seconded by Jitendra Desai.

Joanne Locke  
May 23, 2023

CUPARUC Newsletter editor: Craig Buchanan  
The editor can be reached at  
[craiglangbuchanan@gmail.com](mailto:craiglangbuchanan@gmail.com).

Do not reproduce without permission.  
The Association assumes no responsibility for  
the statements or opinions of authors or  
articles.