

# YOU ARE INVITED TO . . .



## ANNUAL MEETING ASSOCIATION OF RETIRED UPEI EMPLOYEES

**Friday, December 5, 2014**

<b>10:00 am – 11:00am</b>	<b>AGM</b>	Don and Marian McDougall Hall #246 (#12 on Map)
<b>11:00 am – 12:00pm</b>	<b>Holiday Coffee Social</b>	outside the classroom

**AGM Agenda:**

Call to Order	Bob Mahen
Minutes of Previous AGM 2013 (on web at <a href="http://www.upei.ca/retirees/">www.upei.ca/retirees/</a> )	Barb Mullaly
Business Arising	Bob Mahen
President's Report	Bob Mahen
Treasurer's Report	Betty Campbell
Health Benefits Upcoming Sessions	Barb Mullaly
Nominating Committee Report	Satadal Dasgupta
Minute of Silence for deceased members	Bob Mahen
New Business	Bob Mahen
UPEI Pension Update	Virginia Wickstrom
	Allan Hughes
Adjournment	

**Holiday Coffee Social:** Catch up with fellow retirees and former colleagues  
Enjoy coffee, tea and some nibbles.

**Membership Fee:** Yearly dues may be paid at the Annual Meeting  
**\$30.00 per year** (December 1 to November 30)

**Parking:** Parking in lot "A" (see map) off Belvedere Ave round about.

**Website:** [www.upei.ca/retirees/](http://www.upei.ca/retirees/)

**We hope to see you there  
Pass the word to fellow retirees**

**The Association of Retired UPEI Employees  
Minutes of the Annual General Meeting, December 5, 2014  
Don and Marian MacDougall Hall Room #246**

**Members Present**

David Cairns, Betty Campbell, Roy Campbell, Ron Collins, Don Cregier, Sharon Cregier, Wayne Cutcliffe, Satadal Dasgupta, Cathy Dillon, Ivan Dowling, Fran Gray, Edward Hanus, Norine Hanus, Ron Irving, Baird Judson, Peggy Leahey, Michael Liu, Edgar MacDonald, Heather MacDonald, Edith MacLauchlan, Robert Mahen, Kay Martell, Virginia McCarvill, Barb Mullaly, Georgina Mulligan, Glenn Palmer, Merrill Pineau, Terry Pratt, Mike Read, Joe Revell, Andy Robb, Cirill Schmidt, Katherine Schultz, Amreek Singh, Verner Smitheram, Karen White  
Lothar Zimmermann

**Regrets:**

Velma Affleck, Rosaleen Chiasson, Norma Lee Storey

**Call to Order:**

The meeting was called to order at 10:10 by President Bob Mahen. He thanked everyone for attending and noted that an attendance sheet was circulating for members to sign and update their address or email. He also explained that the date for the meeting was a couple of weeks late, as we had been trying to coordinate our meeting with some presentations around the benefits plan. Because of extenuating circumstances that was not possible, but we do have a Pension Plan update.

**Agenda:**

M/S Dasgupta/Read that the agenda as present be approved. **Carried**

**Minutes**

The minutes of the 2013 AGM were posted on the Retirees web site, and copies were available at the back of the room. Time was provided for a quick review. The question was then asked, 'were there any amendments required to the 2013 AGM minutes.' No amendments were offered.

M/S Smitheram/Cairns that the minutes as circulated are approved. **Carried**

**Business Arising**

President Bob noted that the Val—Pak Project mentioned in the minutes. It is still on the drawing board but when the UPEI financial crunch hit, many of the potential savings had disappeared. President Bob committed to get this project back on track early in January.

There also was a follow up to the SSQ Presentation of last year. We are pleased that SSQ, after review, has included warfarin and will be treated like insulin as far as the travel policy is concerned.

A couple of the retirees spoke to this issue and expressed their pleasure with the change.

### **President's Report**

President Bob Mahen delivered his report. He expressed thanks to the Board who had worked so diligently over the past year. He offered a special thank you to Merrill Pineau who was leaving the Board after many years of service as treasurer and member. His insights on the travel insurance have been valuable. He also thanked Barb Mullaly for her work as secretary on our behalf.

The activities this year have been well received. Our winter luncheon featured Mark Leggott, UPEI Head Librarian. He gave a tour of the library, focused primarily on the new technologies. The tour was followed by a luncheon where Mark spoke about how the library has changed and the capabilities of some of the new technology. Those who attended were impressed with the changes and capacity of the library today.

Our Annual BBQ and Golf event was held at Fox Meadow again in June. The location and the informal BBQ approach seem to work. Sixty members and partners attended and enjoyed a great evening of camaraderie and connecting with colleagues.

President Bob related that perhaps his favorite event of the year was the installation of the new Chancellor Don McDougall. The UPEI Retirees Association were invited for the first time to have a representative be part of the ceremony and bring greetings on behalf of UPEI Retirees. Bob attended and welcomed Mr. McDougall to the UPEI community. Bob explained that each greeter was given two minutes which was a challenge for him, as he can't even get warmed up in 60 seconds. However, he did meet the challenge and was able to talk about retirees' past and present contributions to the growth of Prince of Wales, St. Dunstan's and UPEI. He also expressed how pleased he was that the Retirees were asked to play a part in the ceremony.

At this time the order of the agenda was altered when Allan Hughes arrived to do the Pension Update. Allan is the Director of Financial Services at UPEI.

### **Pension Presentation**

Allan reported that each of us should have received a UPEI Pension Update from the Board Pension Advisory Committee and that this pension information reflected the status on April 30, 2014. There are 603 active employees and 313 retirees in the plan. Because of the volatility of the markets the plan was adjusted a couple of years ago to expand its asset mix and this continues.

There has been a change to two assumptions. The new Canadian Life Expectancy tables are now reflected in the plan and this has increased the plan liabilities by \$12 million. The change of assumptions moved the assumed annual return from 6% to 5.7%. The impact of this move on the plan is 7 million. The plan has been doing much better than 6% but the assumption number has been changed to reflect a more conservative forecast.

The Board committee is getting further analysis on the potential risks to the university if the plan

does not unfold in line with the assumptions used in valuation. There will be an Information session on January 21, 2015 for retirees. (Presentation Slides in Appendix II).

### **Treasurer's Report**

Betty Campbell presented the Financial Report. The report detailed that the opening balance Nov 2013 was \$520.76. The total revenue for the year 2014 was \$2700.43 with total expenses of \$2363.21 leaving a balance of \$857.98 as of December 5, 2014.

**M/S** Campbell/Mullaly acceptance of the financial statement **Carried**

### **Health Benefits Upcoming Sessions**

Barb Mullaly explained that there will be presentations for retirees in the new year on Health Benefits and Travel Insurance. Barb sits on the UPEI Supplementary Health Care Trust as a non-voting retiree representative. She explained that on July 1, 2014 the Province made changes to the Seniors Drug Program (anyone over 65) and that these changes were going to have an impact on the co-pays retirees or employees over 65 were seeing. Both the Supplementary Trust and the Faculty Health Benefits groups are working with Blue Cross to determine the actions that need to be made to the plans as a result of the provincial changes. Retirees will be notified once a date is finalized.

### **Nominating Committee Report**

Satadal Dasgupta presented the nomination report.

Past President - Satadal Dasgupta

The following slate is reoffering:

President	- Bob Mahen
Vice President	- Vern Smitheram
Secretary	- Barb Mullaly
Treasurer	- Betty Campbell
Members-returning	- Velma Affleck
	- David Cairns
	- Wayne Cutcliffe
	- Norine Hanus
New nomination	- Peggy Leahey

Satadal asked if there were any nominations from the floor once, twice, three times for each of the positions. There were no additional nominations for any of the positions.

**M/S** Dasgupta/Pineau that the slate as presented is accepted **Carried**

### **Minute of Silence**

President Bob asked for a minute of silence for our retired former colleagues who had passed away this past year:

Betty Ann Ferris who had worked in the Business Office  
Mary Molyneaux who worked with Facility Services

Dr. Wei-Ching Lin who taught in physics  
Owen Sharkey who taught in Psychology

### **New Business**

The question of parking on campus was raised. President Bob indicated that it is an item that we have in the Val-Pak package. Secretary Barb was able to report that ‘this very question’ was one that has recently been circulated by a CURAC member to all other members for information gathering. The responses have been overwhelmingly that there is no free parking for retirees or employees. A couple of the retiree groups have indicated there are parking packages retirees can buy. To date only one retiree group has indicated they can park for free at their university.

President Bob thanked everyone for coming. He also reminded them they could keep contact with the association through our email [upeiretirees@gmail.com](mailto:upeiretirees@gmail.com) or on the UPEI website at [www.upei.ca/staff\\_faculty/retirees](http://www.upei.ca/staff_faculty/retirees). The UPEI website offers good information about what is happening on campus from senate meetings and minutes to upcoming social events. He then invited everyone to enjoy an informal Holiday Social with some refreshments outside the meeting room.

The President declared that having completed the work of the agenda the meeting be adjourned.

Respectfully submitted  
Barb Mullaly  
Secretary

**Check our web site at [www.upei.ca/staff\\_faculty/retiree](http://www.upei.ca/staff_faculty/retiree), for minutes and up-to-date notices.**

**Addendum 1**

**THE ASSOCIATION OF RETIRED U.P.E.I. EMPLOYEES**

**Statement of Income & Expenses**

**For the Period October 31 to December 5, 2014**

Balance in Bank Savings Account(Oct 31/2013)		<b>520.76</b>	
<b>INCOME</b>			
Membership Dues(2013/14)	2550.00		
And fees from luncheon and BBQ (partners)Interest	.43		
Memberships Dues (14/15)	150.00		
Income Subtotal		<b>2700.43</b>	
			<b>3221.19</b>
<b>EXPENSES</b>			
AGM	301.25		
Cards and Postage	41.70		
Postage and Printing	274.81		
Luncheon	329.55		
Speakers Gift	76.14		
CURAC - Dues	50.00		
Bank charges	11.00		
Annual BBQ and Golf Day	1278.76		
Expense Subtotal			2363.21
<b>Balance in Bank December 5, 2014</b>			<b>857.98</b>

Respectfully Submitted,

Betty Campbell