

# Memorial University of Newfoundland Pensioners Association

Annual General Meeting, 16 October 2008, 2:00 p.m.  
Bally Haly Golf and Curling Club

President Evan Simpson, presiding, welcomed approximately 50 members to the meeting.

The Agenda was accepted by consensus and the chair welcomed Ms. Gwyn Barrowman, assisting in the MUNPA office, to our deliberations.

1. Minutes of the annual general meeting of 19 September 2007, with several typos corrected, accepted (H. Squires/E. Williams).

Matters arising: pensions; statement of financial position and budgetary forecast; a reliable up-to-date list of members; Newsletter; proposed new constitution.

2. President's Report, following from the above and updating an interim report of October 2007:

- proposed meeting with Acting President and Senior Executive Committee.
- meetings held with and proposed with MUNFA.
- annual meeting with Human Resources.
- newly-established Services to Members Committee.
- Board of Regents denial of equitable pension entitlements to all survivors (55% survivor's benefit instead of 60% to some members).
- impact of recent developments on the paper value of the pension fund.

3. Treasurer's Report:

- regrets from G. Woodland; report delivered by H. Squires:

(a) Statement of Financial Position:

- slight correction to previously circulated documentation on total liabilities.
- details offered on line items.
- unremunerated services offered MUNPA over the years by auditor Douglas Chubbs will no longer be available. The executive will initiate a search for a successor.

Report adopted (H. Squires/J. Hiller)

(b) Budget for fiscal years 2008/9 and 2009/10:

- Motion to accept current fee schedule of annual fee of one dollar per month per member adopted (M. Graesser/P. Harris).

4. Reports of Committees (previously circulated):

(a) Pensions Committee: D. Steele

- Amendments Sub-Committee met to deal largely with amendments required by Canada Revenue Agency and changes consequent on the termination of mandatory retirement.

- Performance Sub-Committee:

Pension fund is down by approximately 10% since June at \$623 million.

Protection against insufficient funds to meet future liabilities offered by the provincial government's guarantee and underwriting of the plan.

Report received.

(b) Benefits Committee: E. Williams

- Mercer Consulting report was received by the sub-committee and consequent suggestions for improvements accepted by the MUN Benefits Committee and the Board of Regents.

Report received.

(c) Services to Members: deferred to item 7.

5. Communications: nothing out of the ordinary to report.

6. Constitution: E. Williams on behalf of the amendments sub-committee (C. English/H. Squires/E. Williams):

- Debate on the proposed new constitution would be governed by article XI of the current constitution:

- Should the proposed constitution be accepted, proposed amendments would be forwarded as suggestions to the executive. The executive would then circulate the proposed amendments to the membership for debate at a general meeting.

- The new executive would be encouraged to proceed with drafting by-laws to increase the efficiency of the new constitution.

- Suggestions from the floor for additions to the constitution:

- adoption of rules of order (art. 6)

- stipulation of maximum terms of office

- disposition of assets were MUNPA to be dissolved

- clarification of procedures for voting on amendments and policies.

- During discussion the Board was also encouraged to promote:

- pension indexing

- equitable treatment of survivors

Constitution adopted (E. Williams/D. Stewart)

7. Members' Forum:

- D. Stewart encouraged members to forward items and issues for the Newsletter.
- the President was thanked for guiding the executive during the last year, and he thanked the executive for their contributions and cooperation.

8. Election of Officers: D. Steele:

- the Nominating Committee's report was accepted and all nominees were elected by acclamation:

President:	E. Simpson
Vice-President:	D. Stewart
Treasurer:	H. Squires
Secretary	G. Woodland
Directors:	S. Buehler, J. Ellis, S. Jerkic, W. Marshall, J. Myrick-Harris, D. Whalen, E. Williams

D. Steele continues as Past-President.

9. Adjournment: adopted at 3.50 pm.

Respectfully submitted:

Christopher English (Secretary)