

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND
PENSIONERS' ASSOCIATION**

Report to Members

2021 ANNUAL GENERAL MEETING

Tuesday, June 8, 2:30 p.m.

Signal Hill Campus + Remote Access via Webex

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MUNPA BOARD OF DIRECTORS

OFFICERS:

Steve Wolinetz	President
Jane Foltz	Past President
Chris Dennis	Vice President
Sheila Singleton	Secretary
Audrey Power	Treasurer

DIRECTORS:

Jane Cooper

Catherine Dutton

Grant Gardner

Bob Helleur

Donna Jackman

Bernadette Power

Brian Power

Ann Ryan

Mary Sparkes

Lois Bateman (non-voting, participating by invitation of the Board)

2021 MUNPA ANNUAL GENERAL MEETING AGENDA

1. Opening Remarks (President of MUNPA)
2. Approval of Agenda and resolution on voting for the 2020 AGM
3. Approval of the Minutes of the 2020 AGM, October 8, 2020
4. President's Report
5. Treasurer's Report:
 - 2020-2021 Financial Report
 - Proposed 2021-2022 Budget
6. Committee Reports:
 - Administration Committee
 - Awards Committee
 - Bargaining Units Liaison (MUNFA, NAPE and CUPE)
 - Benefits Committee
 - By-laws and Amendments Committee
 - Communications Committee
 - Grenfell Committee
 - Pensions Committee
 - Programme Committee - St. John's
7. Report of Nominations Committee and election of Board of Directors
8. Members' Forum
9. Adjournment

MINUTES OF THE 2020 ANNUAL GENERAL MEETING

Thursday, October 8, 2020 – Signal Hill Campus

1. Opening Remarks

Steve Wolinetz, MUNPA President, chaired the meeting.

The Land Use statement was read.

He welcomed members to the AGM and thanked the organizers.

2. Agenda for this Meeting

The agenda was approved by consensus.

It was moved by Chris Dennis, seconded by Donna Jackman and carried that, for the 2020 AGM, voting would occur by show of hands for in-person attendees and through the WebEx voting feature for online attendees.

3. Minutes of the Previous AGM

It was moved by Chris Dennis, seconded by Bob Helleur and carried that the minutes of the Annual General Meeting of June 6, 2019 be approved.

4. President's Report

Steve Wolinetz presented the President's Report, which was circulated in the members' meeting package.

5. Treasurer's Report

Audrey Power presented the Treasurer's Report for 2019-2020, referring to the previously circulated financial documents. It was moved by Audrey Power, seconded by Donna Jackman and carried that the report be approved.

The proposed budget for 2020-2021, as circulated, was presented. It was moved by Audrey Power, seconded by Kay Matthews and carried that the proposed budget for 2020-2021 be approved.

6. Committee Reports

It was moved by Bob Helleur, seconded by Maurice Brewster and carried that the reports from the various MUNPA committees, as distributed in the members' meeting package, be accepted.

It was moved by Chris Dennis, seconded by Audrey Power and carried that the previously circulated amendment to Article 4 of the By-Laws be approved.

It was moved by Chris Dennis, seconded by Audrey Power and carried that the previously circulated amendment to the Privacy Statement and to Terms of Reference #7 be approved.

It was moved by Chris Dennis, seconded by Bernadette Power and carried that the previously circulated amendment to Article 7 of the Terms of Reference and Policy Guidelines be approved.

7. Nominations Committee

Jane Foltz as Chair of the Nominations Committee, first reminded members of the by-laws related to elections to the Board, then presented the report for consideration.

The following persons were nominated by the Committee, and have agreed to serve as officers and directors for the 2020-21 year:

Officers:

- President: Steve Wolinetz (Political Science; joined the Board in 2015)
- Vice-President: Chris Dennis (Library; joined the Board in 2017)
- Secretary: Sheila Singleton (Office of the Registrar; joined the Board in 2017)
- Treasurer: Audrey Power (Information Technology Services; joined the Board in 2017)

After calling three times for further nominations for these positions, each was elected by acclamation.

- Past President, Jane Foltz (Computer Science, Office of the VP Academic; joined the Board in 2015) (*ex officio* position)

Directors:

- Lois Bateman (Biology; not currently a Board member) Alternate, West Coast
- Jane Cooper (Botanical Gardens; not currently a Board member)
- Catherine Dutton (Marine Institute; not currently a Board member)
- Grand Gardner (Biology/Office of the Associate V.P. Academic; not currently a Board member)
- Bob Helleur (Chemistry; joined the Board in 2018)
- Donna Jackman (Biochemistry; joined the Board in 2017)
- Bernadette Power (Faculty of Education; joined the Board in 2018)
- Brian Power (Information Technology Services; joined the Board in 2017)
- Ann Ryan (Medicine; not currently a Board member)
- Mary Sparkes (Student Services, Grenfell Campus; not currently a Board member)

There were no further nominations from the floor. All those nominated were declared elected to the Board by acclamation. Jane Foltz thanked the retiring Board members for their service.

8. Members' Forum

No discussion.

9. Adjournment

It was moved by Brian Power, seconded by David Rendell and carried that the meeting be adjourned.

Submitted by:

Sheila Singleton, Secretary

PRESIDENT'S REPORT

It seems strange to be drafting another President's Report eight months after I delivered one to the October 2020 AGM. But one thing that we learned from postponing that meeting, originally scheduled for June 2020, is that it makes more sense to hold the AGM in June rather than delaying and hoping that we could hold a "normal" meeting in the fall. Delaying last year meant that our proposed budget, drafted for the fiscal year 2020 was out of whack, both because some funds allocated were already spent, while other moneys – funds for the 35th anniversary celebration that we had planned for October 2021 -- were not spent because we couldn't do what we had planned. But that was only one of several problems. Another is that there was insufficient time to integrate new Board members. Nor could committees get started as they normally would. We learned from that and have gone ahead now even though there is a chance that if we delayed, we could hold a "normal" AGM in the fall.

Holding the AGM on schedule is important for another reason. Several of our longest-serving Board members are stepping down, resulting in a higher than normal turnover. Electing a new Board now allows more time for people to get to know each other and for committees to get themselves up and running and ready for the fall. In my previous report, I indicated that the MUNPA presidency was the easiest gig that I had had in a career that included stints at academic administration and more committees than I care to list. The reasons I gave then are valid now. There are few problems and the Board is typically made up of people who made the university operate instead of than throwing spanners in the works. But serving on the Board takes time. The good news is that others have been willing to step up, even if not in the numbers we anticipated.

What we've been doing

I haven't said anything about what has kept us busy or awake at night. The answer to the latter is easy – nothing -- the former more complicated: The president's job is not only to keep things moving, but also to think about where, if anywhere, the Board should move. These take different forms. We get periodic requests not only from CURAC (the College and University Retirees Association of Canada), but also other organizations, to circulate things to our members. Whether we do or not is a judgment call: Sometimes the content is too dense or not appropriate and sometimes deadlines have passed. Nor do we want to bombard members with a surfeit of messages. The more we send, the less people are likely to take note or read.

CURAC

CURAC has taken more time than it usually does. Normally, the president or another officer goes to CURAC'S AGM and learns what other retiree associations have been up to, if not in formal panels, then in conversations over coffee, a beer, or dinner. The meeting I would have attended last spring in Vancouver took place on-line and the same will be true of this year's meeting, which was to be at McGill. A good deal can be done in virtual meetings, but one thing no one has figured out is how to reproduce the casual interactions that make meetings like this worth the time or money they cost. However, that is not the only reason that CURAC has been on the agenda. Most organizations need to step back from time to time and re-assess what they doing. This is particularly true of CURAC, which has initiated what we hope will be a strategic planning process.

CURAC'S initiative coincides with growing frustration on our end. Memos and requests that we have received have often been opaque, asking us to comment on something without telling us what it is about or what it is for. Faced with the choice of dropping out or taking a more active role, we opted for the latter. Chris Dennis and I have not only participated in on-line consultations about communications and strategic directions, but

also put our comments and critiques in writing, ensuring that they would be noticed (they were) and hopefully acted upon. One thing that became apparent was how diverse CURAC's membership is. Older, and well established, MUNPA is one CURAC's largest affiliates. We are not the only association that represents both faculty and staff, but many are not only smaller but also newer, without the experience we have accumulated. We also enjoy benefits, such as the right to continue supplementary health insurance that others are seeking. In our view, one reason that CURAC has been having difficulty communicating is that it has failed to take account the diversity of its membership. Our outgoing secretary, Sheila Singleton, is a member of CURAC'S Board. Sheila was initially baffled by CURAC's apparent disorganization and ad hoc arrangements (there is no secretariat or office) but things may improve. Sheila has reported that CURAC is addressing some of the problems we detected and discussing launching a more structured planning process.

Other matters

Astute readers will notice that I have said little about our principal concerns – keeping an eye on pensions and benefits and making sure our interests are represented on the University Pensions and Benefits Committees, and more broadly to the University administration. There are two reasons for this: One is that these are covered in the remaining reports. The other, indicated in October, is that there are very few problems and those that come up can usually be dealt with, quickly and expeditiously, by getting in touch with the appropriate offices or working with and through Stephen Dodge, Glen Roberts, Nicole Dunne, and others in Human Resources, who are more than willing to help, as is MUN's president, Dr. Vianne Timmons.

Even so, there are a couple of things I should mention: Our Memorandum of Understanding with the University indicates that we are to enjoy the same privileges we did as faculty or staff. One problem that cropped up – very much to our surprise – was the discovery, following the mid-February lockdown that retirees were not to be included in the contactless pickup that the QEII and other libraries had re-established. This turned out to be a mistake that was quickly rectified. Nevertheless, it helped to have a copy of the MOU handy. Another question was access to the QEII stacks (rarely crowded in “normal” times) for retirees and other scholars who prefer a hands-on approach. This was long delayed and nearly secured when the February lockdown was imposed. We have not yet renewed the request: Although most of the province is back at COVID level two, current public health guidelines discourage close contact and Memorial is delaying the return to campus.

COVID and COVID restrictions have kept us off balance for more than a year. They still do, but I commented on how we had adapted – “pivoted” in jargon most of us have heard too often – in my report to the October 2020 AGM. We've learned from the experience, discovering what we could do virtually. Most of us miss the conviviality of in-person meetings, but becoming masters of Zoom has helped us in other ways. Our Programme Committee has continued to organize sessions on a variety of topics and themes. One thing that I noticed is that our reach has been extended to Ontario, Manitoba, and Vancouver Island. That will continue, as will “blended” AGM's including not only members in Corner Brook or Deer Lake, but in the rest of Canada. That has been a plus.

Conclusion

As President, I've also tried to ask questions and encouraged Board members to think not only about what we've been doing, but also what we could be doing. That can make more work, but it is useful to step back and ask if there are things that we could be doing better or differently. Not being able to spend as we normally would, we've accumulated surplus revenues that we've channeled into special initiatives. Some have involved no more than getting our office and files in better shape and donating to the Campus Food Banks, but another

is a post-COVID Bash that we hope to hold at Murray's Pond on September 30th. That started from a simple question – whether we could organize a picnic for our members, but morphed into something better when our Programme Committee explored the options. Another question that I will put to next year's Board – I'll be there as past president – is whether we should channel our accumulated funds and special initiatives into some sort of a legacy project. That could take the form of bursaries for students with financial needs or a lecture series, co-sponsored with others, on something we face and want to do well (aging), or something entirely different, or if the Board chooses and finances dictate, nothing at all. Whatever the case, it doesn't hurt to ask or brainstorm.

Let me close by giving a shout-out to my fellow Board members and other colleagues, who have done their share and more. Other officers have served as sounding boards and provided badly needed counsel. Audrey Power, our treasurer for the last three years, has worked long and hard, keeping our finances in order. Her job has been more exhausting and demanding than mine. Bob Helleur and Donna Jackman, along with Anne Sinnott, a former Board member and friend, have done a fantastic job on the St. John's Programme Committee. So has Bernadette Power, the chair of our Communications Committee. Editing *Your Voice* isn't easy – I know because I have done it -- but Bernadette has done a fantastic job, ensuring not only interesting content but also timely publication. Brian Power has maintained our website. Kudos as well to Board members who have sat on the University Pensions and Benefits committees or maintained liaisons with organized bargaining units – and non-members who have helped with YV (Mark Graesser) or the Awards Committee. Last but not least, our office manager, Jackie Collins, has done a fantastic job of keeping us on track. It would be difficult to operate without her.

Needless to say, this shout-out has a catch. MUNPA has blossomed from an organization primarily concerned with representing our interests to one that organizes a growing array of programming and publishes not a newsletter, but rather a mini-magazine. All of that takes more work than Board members can or should do on their own. I started out as co-chair of the Programme Committee not knowing that I would end up spending eight years on the Board – I'll be past-president for the next two years – and involved in MUNPA activities. I don't regret it. It's kept me busy and more importantly, has enabled me not only to make new friends, but also to get to know old ones better than I did. Working at Memorial, there was never enough time for that. That's not a bad reward. Try it and find out for yourself.

Respectfully submitted:

Steven Wolinetz, President

TREASURER'S REPORT

MUNPA's 2020/2021 financial records have been reviewed by Mr. Roland Burke, retired CPA, CGA and MUNPA member. Mr. Burke's letter of review, the year-end financial statements, and the 2021/2022 budget proposal follow.

Mr. Burke has given notice this is his last year to review MUNPA's financial records. I wish to extend my sincere thanks, on behalf of the Board, to Mr. Burke for his many years of generous contribution of time and impartial analysis of MUNPA's financial management. I am especially grateful for his invaluable advice in proper financial practices during my time as treasurer these past three years.

2020/2021 FINANCIAL REPORT

Like everyone else, the Covid-19 pandemic affected MUNPA's activities, and its finances, for the entire 2020/2021 fiscal year. The public health restrictions and lockdowns made this a very unusual year financially and it should not be used to predict future budgetary requirements.

The Association fared much better financially this past year than most other non-profits. MUNPA is fortunate in that the majority of its income is from automatic monthly deductions of the optional membership fees. The total annual income, just over \$28,000, was slightly higher than predicted in the 2020/2021 budget.

As a result, MUNPA is presently in a good financial position. There is almost \$25,000 in the bank and nearly \$17,000 in investments. Three investments that matured in the first half of the fiscal year were not re-invested. By fall it was evident spending would be well below budget, requiring less cash on hand. Two GIC's maturing in February were renewed for an additional year and another \$5000 was invested in a 1-year GIC.

The 2020/2021 budget was prepared with the intention of drawing down almost \$13,000 of MUNPA's equity, continuing past efforts to bring equity within one year of income. Instead, only about half the budget was spent and as of March 31, 2021, equity had increased over \$7,500, ending the fiscal year at almost \$42,000.

Operating in a pandemic meant a large portion of the planned costs for activities and other special initiatives were not incurred. Other regular operating costs, such as those for running the MUNPA office, continue to see gradual increases well within expected, and budgeted, amounts. There were a few significant unbudgeted expenses incurred:

- With the Covid-19 lockdown suddenly cancelling most March 2020 activities, MUNPA was unexpectedly over its maximum cap on assets as of March 31, 2020, as reported in the 2019/2020 financial report. The 2020/2021 budget was not adjusted to specifically set aside funding to contribute the excess (\$1421.28) to the MUNPA Entrance Scholarship, as required by MUNPA's Terms of Reference at the time.
- With in-person activities severely restricted, the MUNPA Board of Directors approved up to 5 Zoom subscriptions to facilitate events on-line (3 were acquired over the year at a cost of \$775.97).
- MUNPA holds a valued and close relationship with the Memorial community and was very aware of the extra hardships felt by MUN students affected by the public health restrictions. Given many of MUNPA's planned expenses were not incurred, and unable to hold annual fund raisers at MUNPA's Christmas socials, the Board of Directors approved the donation of \$500 to the MUN Food Bank (Grenfell) and \$1000 to the Campus Food Bank (St. John's) to help ease students struggles.

2020/2021 Membership

Membership grew by 3% this past year. There are 1378 retired staff, 831 retired faculty, 342 principal beneficiaries, and 33 people who receive a split pension (some members are counted in multiple categories). There is a small cohort of retirees (possibly 30-50 members) who do not receive a MUN pension or benefits. We have little or no information on many of these members and they are not included in these statistics.

Income from membership fees has grown by almost 4%. Nearly all supporting members take advantage of the convenience of automatic monthly deductions from their pension cheques.

MUNPA put considerable effort into arranging extra assistance in future for members who wish to pay membership fees annually. Starting with the 2021/2022 fiscal year, all annual fees will now be now due in June, with the 2021/2022 fees prorated for members who already made a payment for any portion of the year. Annual payment statements will be sent out to these members each May to with information on payments in the past year and upcoming fees. The option to pay by e-transfer is now available to members.

Snapshot of Supporting Members – March 2021		
	March, 2021	March, 2020
Members*	2526	2454
Supporting Members	1392 (55%)	1378 (56%)
Pay fees by monthly payroll deduction (\$2)	931 (37%)	896 (37%)
Pay fees by monthly payroll deduction (\$1)	455 (18%)	475 (19%)
Pay fees annually (\$24)	6 (0.24%)	7 (0.29%)

*Best available number at end of fiscal year

2021/2022 BUDGET PROPOSAL

At first look, this year's proposed \$49,300 budget is unquestionably a considerable deficit budget request. However, when looked at in context of the budget and actual spending for the previous 2020/21 fiscal year, the proposal for this current year will leave MUNPA's financial position at the end of 2021/2022 in almost the same position as it would have been this past March 31, 2021, if the full 2020/2021 budget had been spent.

In this budget proposal, the 2021/2022 income has been projected conservatively with little growth.

Some \$13,000 of this year's proposed budget request is for carry over of unused 2020/2021 budget to cover make-up activities for some of last year's missed events. It is planned to hold both the 2020 and 2021 Tribute Awards this year. To make up for last year's cancelled Christmas socials, special St. John's and Grenfell socials are planned for September to coincide (hopefully) with much anticipated lifting of Public Health social restrictions as the province's population becomes vaccinated and it becomes safe to gather in-person again.

When you subtract the 2020/2021 carry over money, the budget request is about \$36,300, much more in line with past budgets. Most operating account budgets are either the same or have modest increases. Both the St. John's and Grenfell Programme budgets have been increased to cover expected increases in costs for events. There is allocation to the IT support budget for Zoom subscriptions to continue on-line activities when appropriate. Under the MUN campus shutdown, MUNPA Special Interest Groups lost access to Mt. Scio Board

room and some of them moved meetings to Signal Hill Campus, when possible. Not knowing if access to Mt. Scio will resume, the parking budget has been increased to cover parking for these groups to continue to meet at Signal Hill.

If last year's 2020/2021 full budget been spent, equity as of March 31, 2021, would have been \$21,600. However, due to the pandemic, only half those expenses were incurred, and equity at the end of the 2020/2021 fiscal year was just under \$41,900.

With the proposed 2021/2022 budget, MUNPA equity next year, at March 31, 2022, is estimated to be \$20,600, just slightly less than it would have been had the full 2020/2021 budget been spent.

To Close...

The proposed 2021/2022 budget is no doubt the largest one ever put forward. It is done in consideration of the severe social restrictions we have all been under during the Covid-19 pandemic and in due consideration of MUNPA's current financial position. It offers a positive hope that in the coming year MUNPA can provide members with opportunities to safely share enjoyable events and activities in-person while continuing the activities online that have been so appreciated.

This proposed budget brings MUNPA's assets below the maximum of a year's income, ending the 2021/2022 fiscal year in almost the same financial position MUNPA would have been in if the full 2020/2021 budget had been spent. And it leaves a comfortable nest egg for the future. This is particularly important, as a return to a more normal life as the pandemic comes to an end will see MUNPA activities increase. Previous trends of increasing expenses beyond income can be expected to return. This budget finds a balance to help members enjoy a return to social activities this year while maintaining some savings for a rainy day in the future.

Respectfully submitted by:

Audrey Power, Treasurer

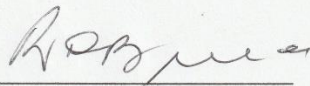
MEMORIAL UNIVERSITY OF NEWFOUNDLAND PENSIONERS' ASSOCIATION
REVIEW OF THE 2020/2021 FINANCIAL STATEMENTS

DATE: May 18, 2021

TO: **Board of Directors**
Memorial University of Newfoundland Pensioners' Association

RE: **Review of Financial Statements for the fiscal year ending March 31, 2021**

I have examined the attached Statements of Financial Position as of March 31, 2021 along with the related financial transactions for the above period. These statements are the responsibility of the Association's Treasurer and the Directors. My responsibility is to express an opinion based on my review. In my opinion, these statements present accurately the financial position of the Memorial University Pensioners' Association Inc. as of March 31, 2021 and the results of the year then ended.



Roland Burke, CPA, CGA (retired)

MEMORIAL UNIVERSITY OF NEWFOUNDLAND PENSIONERS' ASSOCIATION

BALANCE SHEET

As at March 31, 2021 (with comparison to March 31, 2020)

	March 31, 2021	March 31, 2020
<u>Current Assets</u>		
Bank	24,753.46	13,290.84
Accrued Interest Rec	174.35	253.82
Accounts Receivable	0.00	1.53
Investments	16,813.50	20,266.09
Prepaid Expenses	125.00	475.00
Total Assets	41,866.31	34,287.28
<u>Liabilities and Equity</u>		
Liabilities	0.00	0.00
Members' Equity at the Beginning of the Year	34,287.28	38,900.82
Plus/Minus Expenditures Under/(Over) Revenue	7,579.03	(4,613.54)
Members Equity at Year-end	41,866.31	34,287.28
Total Equity and Liabilities	41,866.31	34,287.28

MEMORIAL UNIVERSITY OF NEWFOUNDLAND PENSIONERS' ASSOCIATION

SHORT TERM INVESTMENTS

As at March 31, 2021

	Date	Date		Amount	Interest
	Invested	Matures		Invested	Rate %
	2018-02-09	2021-02-09		5,910.89	yr 1 - 1.70
					yr 2 - 2.05
					yr 3 - 2.25
					yr 4 - 0.65
	2016-02-11	2021-02-11		5,902.61	yr 1 - 1.20
					yr 2 - 1.35
					yr 3 - 1.50
					yr 4 - 1.75
					yr 5 - 2.25
					yr 6 - 0.65
	2020-11-06	2021-11-08		5,000.00	yr 1 - 0.65
				\$ 16,813.50	

MEMORIAL UNIVERSITY OF NEWFOUNDLAND PENSIONERS' ASSOCIATION				
STATEMENT OF REVENUE AND EXPENSES				
As at March 31, 2021 (with 2019/2020 for comparison)				
	2020/2021			2019/2020
	Actual	Budget	Variance	Actual
Income				
Members' Dues	27,912.01	27,336.00	576.01	26,866.00
Interest Revenue	249.97	290.00	(40.03)	436.91
CURAC 13 Proceeds	-	-	-	-
Total Income	28,161.98	27,626.00	535.98	27,302.91
Operating Expenses				
Admin Services	9,063.42	10,363.00	(1,299.58)	9,999.57
Conferences/Travel (CURAC, etc.)	-	1,565.00	(1,565.00)	1,549.69
Donations	3,121.28	200.00	2,921.28	200.00
Programme - St. John's	4,219.35	8,330.00	(4,110.65)	9,719.12
Programme - Grenfell	192.27	4,150.00	(3,957.73)	2,397.15
Tribute Awards	-	3,150.00	(3,150.00)	-
Association Fees - CURAC	177.73	300.00	(122.27)	300.00
Miscellaneous	125.88	100.00	25.88	99.83
Office Supplies	78.19	300.00	(221.81)	34.88
Registrar of Companies (MUNPA Inc.)	20.00	10.00	10.00	10.00
Postage	202.86	200.00	2.86	267.78
Printing and Copying	175.15	495.00	(319.85)	834.74
IT Support	775.97	-	775.97	-
Equipment	-	-	-	-
Parking	371.75	1,625.00	-	-
Bank Fees	60.50	48.00	12.50	51.00
Contingency	-	500.00	(500.00)	-
Total Operating Expenditures*	18,584.35	31,336.00	(12,751.65)	25,463.76
Gain/(Loss) After Operating	9,577.63	(3,710.00)		1,839.15
Special Initiatives**	1,998.60	9,000.00	(7,001.40)	6,452.69
Total Annual Expenses	20,582.95	40,336.00	(19,753.05)	31,916.45
Gain/(Loss) After Total Expenses	7,579.03	(12,710.00)		(4,613.54)
<p>Note: *Operating expenditures do not include: Support in-kind received from Memorial University, including the provision of office space, office supplies, 1 SHC parking permit, printing of AGM report, optional inclusion of insert with HR mail out, meeting rooms, heat, light, telephone, IT and audio-visual support & equipment, network access, hosting MUNPA web site, and other assistance.</p> <p>**2021/2022 Special Initiatives (Actual Costs Incurred): MUNPA Database and File Cleanup \$1,998.60.</p>				

MEMORIAL UNIVERSITY OF NEWFOUNDLAND PENSIONERS' ASSOCIATION					
BUDGET PROPOSAL - 2021/2022					
(with comparison to 2020/2021 Actual and Budget)					
		<u>2020/2021</u>			<u>2021/2022</u>
		Actual	Budget		Proposed Budget
Income					
Members' Dues		27,912.01	27,336.00		28,008.00
Interest Revenue		249.97	290.00		88.00
Total Income		28,161.98	27,626.00		28,096.00
Operating Expenses					
Admin Services		9,063.42	10,363.00		10,516.00
Conferences / Travel (CURAC, etc.)		-	1,565.00		180.00
Donations		3,121.28	200.00		200.00
Programme - St. John's		4,219.35	8,330.00		17,395.00
Programme - Grenfell		192.27	4,150.00		6,350.00
Tribute Awards		-	3,150.00		6,300.00
Association Fees - CURAC		177.73	300.00		300.00
Miscellaneous		125.88	100.00		200.00
Office Supplies		78.19	300.00		300.00
Registrar of Companies (MUNPA Inc.)		20.00	10.00		10.00
Postage		202.86	200.00		415.00
Printing and Copying		175.15	495.00		495.00
IT Support		775.97	-		1,196.00
Equipment		-	-		-
Parking		371.75	1,625.00		2,200.00
Bank Fees		60.50	48.00		248.00
Contingency		-	500.00		500.00
Total Operating Expenditures*		18,584.35	31,336.00		46,805.00
Gain/(Loss) After Operating		9,577.63			(18,709.00)
Special Initiatives**		1,998.60	9,000.00		2,527.00
Total Annual Expenses		20,582.95	40,336.00		49,332.00
Gain/(Loss) After Total Expenses		7,579.03			(21,236.00)
<p>Note: *Operating expenditures do not include: Support in-kind received from Memorial University, including the provision of office space, office supplies, 1 SHC parking permit, printing of AGM report, optional inclusion of insert with HR mailout, meeting rooms, heat, light, telephone, IT and audio-visual support & equipment, network access, hosting MUNPA web site, and other assistance.</p> <p>**2021/2022 Special Initiatives (Budgets): MUNPA Office File/Data Organization \$1,526, Contingency \$1,000.</p>					

COMMITTEE REPORTS

ADMINISTRATION COMMITTEE REPORT

The Administration Committee met in February 2021 to review the basis on which our office staff person, Ms. Jackie Collins, was engaged. Questions considered included the basis on which Ms. Collins was engaged (contract v. part-time salaried position), whether the title that we have been using, Office Assistant, was appropriate in view of the independent work that we expected Ms. Collins to perform, the number of hours worked, and whether annual increments should be built into the rate of pay. This was timely: The rate of pay was last reviewed four years ago in 2016-17, when it was linked to Step 18 on Band 4 for the pay scales for MUN CUPE Local 1615, and Ms. Collins had been in the position for more than a year.

The Administration Committee also considered whether the number of hours of work for which we contracted (30 hours per month) was adequate and at the suggestion of our treasurer, Audrey Power, considered changes to the ways in which annual fees were billed and collected from members who pay their fees annually rather than by payroll deduction.

As indicated below, we decided that the title of Office Manager better reflected the position, that we should build in annual step increases to recognize accumulated experience, that we should maintain the number of hours per month, along with existing provisions for extra hours if needed, and to continue engagement on an annual basis. More specifically, we concluded:

1. That the title of this position be changed from **Office Assistant** to **Office Manager**. In our view, this better reflected the work that we wanted our staff person to perform.
2. That in view of the flexibility afforded and the additional work that treasurers would have to perform (maintaining a payroll, deducting taxes, issuing T-slips, making EI and CPP contributions) if the office manager's position were converted to a salaried position, that it continue to be a contractual position.
3. That linking the rate of pay at the time of hire to Step 18 on Band 4 of the pay scales for MUN CUPE Local 1615 was still appropriate. However, no provision had been made to provide for increases to reflect experience and work performed. We concluded that an increase equivalent to two steps per annum – the same received by MUN employees doing similar work – would be appropriate and that this should take place on April 1st of each year that an individual remains on contract.
4. That the rate of pay for the current contractor should be increased to Step 20 of Band 4 on pay scales for MUN CUPE Local 1615 backdated to April 1, 2020.
5. That if a new contractor were to assume the position of Office Manager, the rate of pay will revert to Step 18 of Band 4 on pay scales for MUN CUPE Local 1615.

We also endorsed proposed changes to the method through which annual fees were collected from members who were not paying via payroll deduction from monthly pension cheques. Under the new system, annual statements with record of past payments and a notice that annual fees are due in June are sent out in the spring.

The Board of Directors approved these changes at its February 2021 meeting and they have now been implemented.

Members of the Administration Committee are:

Christopher Dennis, Vice President

Sheila Singleton, Secretary

Audrey Power, Treasurer

Jane Foltz, Past President

Steven Wolinetz, President

Respectfully submitted:

Steven Wolinetz

TRIBUTE AWARDS COMMITTEE REPORT

In September 2020, two nominations were unanimously endorsed, and were approved by the MUNPA Board at its September 2020 meeting. The citations for Dr. Adrian Tanner and Ms. Marelene Rayner-Canham are included below and can also be found on the MUNPA website. Unfortunately, due to COVID restrictions, the usual reception hosted by the University President did not go ahead. These recipients, together with any recipients approved this fall, will be recognized together.

Dr. Adrian Tanner

Dr. Adrian Tanner retired from Memorial University in 2004, after 32 years of service with the Department of Anthropology. Since his retirement, his contributions to his discipline have continued at an exhausting pace, yet he finds time to make significant contributions to his provincial and national communities. Dr. Tanner currently holds the title of Honorary Research Professor at Memorial University. Since his retirement, he has published academic peer-reviewed journal articles and book chapters, as well as an updated edition of *Bringing Home Animals. Mistissini Hunters of Northern Quebec*. He has undertaken team and individual research, and has worked with and supervised graduate students at Memorial. He served for 10 years on the University's Interdisciplinary Committee on Ethics in Human Research. External to the University, has been an evaluator of SSHRC research proposals, and, since 2008, has been a member of the Awards to Scholarly Publications Program. His current research interests include the indigenous peoples of Quebec, Labrador and northern Ontario, covering such topics as land tenure and the documentation of local knowledge. Because of his reputation in these areas, he has served as a consultant and an expert witness on indigenous rights matters in Newfoundland and Labrador, Quebec and Ontario. Dr. Tanner is a dedicated community member and tireless volunteer. Since 1994, he has served in various capacities with the East Coast Trail Association and since 1997 has been Newfoundland and Labrador's representative with Hike Canada en Marche, Canada's Nation Hiking Association. He has been a Board member of the Centre for Long Term Environmental Action, Newfoundland and Labrador since 2011 and is a founding member of the Social Justice Cooperative of Newfoundland and Labrador. In recognition of his academic pursuits and community involvement, Dr. Tanner has been awarded • 2019 Sovereign's Medal for Volunteers, for his work with the East Coast Trail Association • 2013 The Weaver-Tremblay medal in Applied Anthropology. Canadian Anthropology Society • 2013 Appointed a 'Founding Fellow', Canadian Anthropology In 2015 *Bringing Home Animals. Mistissini Hunters of Northern Quebec Second Edition* was shortlisted for the Atlantic Book Award for Scholarly Writing. The MUNPA Tribute Award (2020) is given in recognition of Dr. Tanner's extensive academic work and his community service since retirement.

Ms. Marelene Rayner-Canham

Ms. Marelene Rayner-Canham retired from Memorial University's Grenfell Campus in 2004, after 25 years of service in the Division of Science (Physics). Most people slow down when they retire, but not Marelene Rayner-Canham. And she was always active at Grenfell. Back in the early days of the Grenfell Campus and for many years she was on the faculty-staff special events committee, planning Oktoberfest, Caribbean night, the Christmas dinner & dance, the Christmas children's party and other events. Both before and since her retirement to Toronto, she has devoted much of her time to exploring the contributions of women in science, particularly Chemistry. Investigating what these scientists have done has been a passion for Marelene that has resulted in an exceptional body of academic research. She has co-authored or edited seven books, the most recent being *Chemistry was their Life: Pioneering British Women Chemists, 1880-1949*, *A Chemical Passion: the Forgotten Saga of Chemistry at British Independent Girls' Schools, 1820-1940* and *Pioneering British Women Chemists: Their Lives and Contributions*, and co-edited *Creating Complicated*

Lives: Women and Science at English Canadian Universities, 1880-1980. In addition, she has co-authored four invited book chapters, and has more than 20 refereed and educational publications, biographical dictionary entries, and conference presentations in Canada, the United States and Britain. Marelene is presently working on two invited papers and is co-authoring a new book on the forgotten London School of Medicine for Women. In recognition of her significant post- retirement academic contributions, Ms. Rayner-Canham is presented with the MUNPA Tribute Award.

Submitted by committee members:

Sheila Singleton (Chair)

Karyn Butler

Sheila Devine

Maureen Dunne

Barbara Cox

Cathy Dutton

Kathleen Snow

BARGAINING UNITS LIAISON REPORT

The principal issue before the Bargaining Units Committee this year continued to be that of the version of joint sponsorship being pursued by the University Bargaining Units, which was of interest to the Pensioners' Association. As has been reported elsewhere, discussions between the bargaining units and the University administration resumed in November 2020, the principal issue still involving funding. The most recent proposal to the President of the University and the Provincial Government remains in question, since the Government's response remains unknown.

Contact between the Association and the Bargaining Units continued through the year on a primarily occasional and informal basis.

Respectfully submitted by:

Chris Dennis, MUNPA Liaison with Campus Bargaining Units

REPRESENTATIVE TO THE UNIVERSITY BENEFITS COMMITTEE REPORT

Over the past 12 months, the Benefits Committee met to receive updates from the providers of our Supplementary Health Benefits, Dental Benefits and our Travel Insurance. These presentations help to inform the Committee when approving recommendations to the Board of Regents for insurance rates for the various insurances.

Based on recommendations from the Benefits Committee, the Board of Regents approved renewal of benefits with the following rate changes:

- Basic life insurance plan at a 11.0% increase;
- Dependent life insurance plan at the existing rate;
- Optional life insurance plan at the existing rate;
- Optional spousal and dependent child life insurance plans at the existing rate;
- Basic and optional accidental death and dismemberment plans at the existing rate;
- Voluntary accidental death and dismemberment plan at the existing rate;
- Supplementary health plan at a 7.0% rate increase;
- Travel health insurance plan at the existing rate; and
- Dental plan at the existing rate.

In each of the last two years, the Committee recommended specific improvements in coverage for the Supplementary Health Plan, but these were not approved by the Board of Regents. It was agreed that, given current fiscal constraints, no improvements be recommended this year.

Submitted by:

Sheila Singleton, MUNPA Representative to the University Benefits Committee

BY-LAWS AND AMENDMENTS COMMITTEE REPORT

The By-laws Committee has not met since the last annual general meeting and has nothing to report.

Respectfully submitted by:

Chris Dennis, By-laws and Amendments Committee

COMMUNICATIONS COMMITTEE REPORT

The MUNPA Communications Committee has continued its quest for MUNPA members to be actively communicating with the MUNPA membership. Members have the option to contribute stories, relevant notices, and other information that contribute to our efforts to stay connected. Brian Power, MUNPA webmaster, has continued updating the website <http://www.mun.ca/munpa> with information that is important to our membership: current happenings, group activities, COVID-19 updates. Mark Graesser (volunteer formatter) has been diligent in providing his usual excellent work in formatting, and Jackie Collins has been a great addition with her outstanding proofreading skills!

We are approaching the publication of the fifth and final issue of *Your Voice* for this year, and we hope you've been enjoying the stories on diverse topics from various sources. We are grateful to those of you who provided feedback regarding *Your Voice* articles. It would be wonderful to receive more of that so we know if we are on track with what you, our members, would like to see.

Your Voice is an opportunity for you to let other members know what you are doing these days, or to reminisce about a memory you'd like to share. Maybe there are hobbies you have been exploring, and sharing those may encourage others to find their own projects. You may even want to offer comments regarding the value of MUNPA's support and where we can improve. We can only meet your needs through **your voice**. We encourage you to write about anything you'd like to share with others, whether it provides a chuckle, views on current happenings, what you are doing in retirement, or any other topics. We want to thank those of you who have submitted copy for *Your Voice*.

Let's try to increase our flow of communication whether it be through *Your Voice*, MUNPA website, email or our Facebook page. You are all important to us, and the better the flow of communication between us, the more we can do for each other.

Stay safe!

Submitted by:

Bernadette Power (Editor), Brian Power, Mark Graesser, Jackie Collins
Communications Committee

GRENFELL COMMITTEE REPORT

The Grenfell MUNPA group is now comprised of approximately 140 individuals (pensioners and principal beneficiaries), many of whom still reside in western Newfoundland.

In addition to the Board representative and alternate, there is a small but very active Social Committee, which meets frequently and ensures that our events run smoothly. Those members are Sharon Walsh, Madonna Day and Kathleen Snow. Their dedication is invaluable.

2020-21 has been a challenging year for our Grenfell MUNPA group. We met with our Social Committee several times, and had hoped to hold a couple of events through the year. However, in almost all cases, there was an uptick in cases at the time, a lockdown or we heard from our members that they preferred we hold off on gatherings until the Covid-19 pandemic is behind us. Therefore, we were only able to carry out one event, an afternoon of curling in February. A small but interested group worked on their curling skills and enjoyed a light snack.

Once most of our local members have received their second vaccination, hopefully by late summer, we plan to get back to our usual range of events. This should include a Fall social and our annual lunch for spouses/partners of deceased MUN retirees.

Submitted by:

Mary Sparkes, Board Member for Grenfell Pensioners

Lois Bateman, Grenfell Alternate

REPRESENTATIVE TO THE MUN PENSIONS COMMITTEE REPORT

The MUNPA Board Pensions Committee attended meetings of the University Pensions Committee by Webex on three occasions during the 2020-2021 year: November 6, 2020, and February 10, 2021; and also a meeting of the University Pensions Committee Performance Review Subcommittee on November 20, 2020.

The November 6 full committee meeting considered several matters: first, the news of changes in the Provincial Pension locking-in standards; these had been announced in July, and again on November 5. These applied to the funds transferred upon retirement out of the plan into locked-in savings instruments, and not to members of registered pension plans such as that of our Association.

The second matter was a report on the status of the joint sponsorship initiative, with a proposal from the unions' legal counsel, spelling out joint sponsorship, having been made to the President of the University and the Provincial Government. Negotiations resumed, with the University Board having expressed discomfort with the previous meeting, and the administration recommending that they should continue. A question remained regarding full funding in the most recent proposal to the Government - an issue still open, since the Government's response was still not known.

The third item was a report from Glen Roberts on the variability of the fund's value due to recent market volatility, illustrated by its values on selected dates:

October 13, 2020	\$1,853,581,000
November 2, 2020	\$1,809,231,000
November 5, 2020	\$1,832,170,000

The estimated funded ratio (assets versus liabilities) was in the range of 90% to 94% of liability.

Finally, a presentation was begun by the fund manager, Eckler, concerning a planned asset-liability study for the fund. Assumptions and variables to be focussed on by the study were described and discussed: the going concern funded ratio; the contribution rate and probability of its exceeding 13%; and the size of the pension plan liability. The current mix of assets in the fund was reviewed and compared with two proposed asset mixes. Discussion began and the effects of choosing any of these different mixes was described and discussed; at a current coverage of 90% to 95% liability, the present mix seems likely not to be sufficient in coming years.

It was then agreed to continue the discussion at a follow-up meeting.

The Performance Review Subcommittee met, by Webex, on November 20, 2021. There were two presentations made at the meeting: the first was from Baillie Gifford on the management of international equity for Memorial, mandated at 2.5% of the fund. The firm's investment philosophy was presented and described; it was noted that the company was known to hold larger than usual amounts of cash in its portfolio, and a question and discussion of Baillie Gifford's philosophy and methods ensued. The representative noted that returns were good despite high levels of retained cash, and suggested that the subcommittee should work with the consultant if it was desired to maintain a constraint on mandated retention of cash, and indicated willingness to work with such a constraint if so desired.

The second presentation was made by Eckler, and it was a performance review of the Pension Fund for the quarter ended March 31, 2020. The result was good, and also indicated that none of the investment managers gave any reason for concern. However, as noted in the November 6 meeting, the performance of the fund was not sufficient for the longer term (15 years). There was some further discussion of points raised in the previous discussion, including the retention of cash; but in the end no move was made to this effect.

The full MUN Pension Committee again met via Webex on 10 February 2021. The primary purpose of the meeting was to hear the presentations previously begun by the Pension Fund managers, Eckler, regarding both the Actuarial Valuation and the Asset Liability of the Fund. These presentations and the associated discussion were a continuation of the November meeting of the Committee.

As of December 2019, the Fund had 3614 active members and 418 deferred members. There were 1590 pensioners aged 65 or higher and 542 pensioners below age 65. There were also 318 'survivors' of MUN pensioners. The Asset-Liability study made projections of the Fund's sustainability 15 years out, taking into account a large number of variables and merging something like 1000 different scenarios. The take-home message, begun at the previous meeting, was that there was a high likelihood that contributions might become insufficient within that 15-year envelope.

The representatives from Eckler reviewed options to avoid that outcome. The option with the most traction was to modify the asset mix of the Fund to include a higher proportion of assets with slightly higher risk (e.g. equities). That shift can be done in ways that minimize the risk, but of course cannot eliminate it altogether; it also can be done without increasing contribution rates. Over time, the projections suggest that the Fund will be able to grow sufficiently to remain sustainable and also build up a buffer against future downside movement.

The Committee agreed to recommend that approach to the Board of Regents. We have subsequently learned that the Regents have approved it at their most recent meeting.

In passing, Glen Roberts noted that the Fund is currently in good shape, and that return on investment over the past year is likely to be slightly above 10% (almost twice the target return). He also noted that the issue of Joint Sponsorship is still on a back burner awaiting further guidance from the provincial government.

As part of the broader PERT report on Provincial Government Finances in May 2021, a summary chart of Pension plans as of March 31 showed the ratio of fund assets to accrued obligation (of the Provincial Government) for the Memorial University Pension fund to be 0.826, which was substantially higher than for the other pension funds reported upon (the other major funds were nearer the .50 range). This means that Memorial's fund is self-supporting by that proportion, as opposed to reliance on support by the Province, which in our case is considerably smaller than for other funds, and that is also good news. The Province is still completely responsible for the deficits, which are declining as the fund's performance improves.

Submitted by:

Chris Dennis, MUNPA Representative to the University Pensions Committee
Grant Gardner, Alternate MUNPA Representative to the MUN Pensions Committee

PROGRAMME COMMITTEE REPORT – ST. JOHN’S

Since our Annual General Meeting in October, 2020, the Programme Committee - St. John’s has organized the following social events. Except for Bill Eaton’s comedy show, which was held at the Fluvarium and shown on Facebook Live, all of the listed events were carried by Zoom.

1. “The Lighter Side of Retirement”, a Comedy Show with Humourologist Bill Eaton.
2. “St. John’s in WWII and the Strategic Importance of NL in the War Effort”, a talk by MUNPA member Gary Green(MI) and Margaret Morris of the Crow’s Nest.
3. “The Eye of the Beholder”, a photographic slideshow presented by Mike Wilkshire and Gene Herzberg of our own MUNPA Shutterbug Club.
4. “Heading Down South - At Home”, a Newfoundland pictorial tour by Linda and Phil Kirby.
5. "Estate Planning, Wills, Financial and Health Directives", a talk presented by Chris Dawson and Genevieve Dawson of IG Wealth Management.
6. First Aid Mini-Course, by First Aid Vitals NL, Red Cross Training partner.
7. St. Patrick’s Day Celebration, an afternoon of music and song, featuring well-known entertainers Shelley Neville and Peter Halley.
8. “Meat or ‘Beyond Meat’ and Other Nutrition Conundrums”, by Drs. Janet Brunton and Rob Bertolo, Biochemistry, MUN.
9. “Traditional Skills and Crafts at Risk”, by Dale Jarvis of Heritage NL.

Our combined attendance for the above events totalled more than 350 people.

Our Programme Committee also helped organize the 2020 Annual General Meeting (October 8) which drew 25 in-person and 36 online registrants. We planned our annual Christmas Party but a small surge in Covid numbers led us to reconsider. We will try again this Christmas at our new venue, Bally Haly!!

Every year the Committee sponsors our MUNPA Groups. There are normally 9 active Groups but because of Covid concerns, Bowling and Music decided to stand down. The remaining 7 managed to stay active through in-person and/or by Zoom.

1. Craft Group, organized by Linda Kirby, Liz Stanford, and Anne Sinnott
2. Games Group, organized by Audrey Power and Brian Power
3. Health and Aging, organized by Linda Longerich and Joan Scott
4. Memoir Group, organized by Roberta Buchanan and Tony Chadwick
5. Outing Club, organized by Ann Ryan, Helen Woodrow and Adrian Tanner
6. Shutterbug Club, organized by Mike Wilkshire
7. Woodcarving Group, organized by Helger Eckenweber

We are most appreciative of our group leaders who volunteer their time to organize the group sessions during this difficult time.

The MUNPA Facebook group started in March of 2020, and initially membership grew very slowly. Our Facebook membership drive contest in June 2020 saw numbers go from 63 to 161 in just 20 days. Events of note in the group over the last year included a Facebook live event with comedian/MUNPA member Bill Eaton in September, MUNPA history trivia contests over the winter/spring, regular contributions from our Shutterbug Club, and a gardening discussion/book prize in early spring 2021. The membership in the group as of early May 2021 was 216 members.

Submitted by:

Bob Helleur & Donna Jackman (co-chairs), Anne Sinnott, Jane Cooper, Ann Ryan

NOMINATIONS COMMITTEE REPORT

The following Officers and Directors have been nominated for the 2021-22 year:

Officers:

President - Chris Dennis (Queen Elizabeth II Library; joined the Board in 2017)

Past President (*ex officio*) - Steve Wolinetz (Political Science Department; joined the Board in 2015)

Vice President - Grant Gardner (Biology Department/Office of Associate Vice President Academic; joined the Board in 2020)

Secretary - Ann Ryan (Faculty of Medicine; joined the Board in 2019)

Treasurer - Catherine Dutton (Marine Institute; joined the Board in 2020)

Directors:

Lois Bateman, Alternate (Biology Department, Grenfell Campus; joined the Board in 2020)

Paul Chancey (Centre for Institutional Analysis and Planning; not currently a Board member)

Jane Cooper (Botanical Gardens; joined the Board in 2020)

Carolyn Emerson (Biology Department; not currently a Board member)

Dianne Taylor-Harding (Queen Elizabeth II Library; not currently a Board member)

Bernadette Power (Faculty of Education; joined the Board in 2018)

Robert Ryan (Faculty of Medicine; not currently a Board member)

Mary Sparkes (Student Services, Grenfell Campus; joined the Board in 2019)

Respectfully submitted by:

Jane Foltz, Chair, 2021-22 Nominations Committee