



ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom Videoconference

CURAC/ARUCC (College and University Retiree Associations of Canada / Associations de retraités des universités et collèges du Canada) is a non-profit federation of retiree organizations at colleges and universities across Canada. Its primary aim is to coordinate activities that promote communication among member organizations, to share information, provide mutual assistance, and speak publicly on issues of common concern to its more than fifteen thousand members across Canada.

CURAC/ARUCC (College and University Retiree Associations of Canada / Associations de retraités des universités et collèges du Canada) est une fédération sans buts lucratifs d'organisations de retraités des collèges canadiens et universités canadiennes. Son objet principal est de coordonner les activités qui encouragent la communication entre ses organisations membres, le partage de l'information, l'assistance mutuelle et le dialogue public sur des sujets d'intérêt commun à ses quelques quinze mille membres à travers le Canada.

CURAC/ARUCC ANNUAL GENERAL MEETING

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Board of Directors 2020-21

Bryan Harvey	President
Kent Percival	Vice-President
Honora Shaughnessy	Secretary
Jim Boyd	Treasurer
Ken Craig	Director
Fred Fletcher	Director
André Lapierre	Director
Carole-Lynne Le Navenec	Director
Robert Morrison	Director
Sheila Singleton	Director
Daniel Sitar	Director
Grace Paterson	Director

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AGENDA

Annual reports from Officers and Committee Chairs were circulated to conference delegates and the primary contact at member associations by email before the AGM.

1. Welcome Meeting Chair: Bryan Harvey
2. Roll Call to confirm quorum of voting delegates
3. Approval of the Agenda
4. Approval of the AGM Minutes of September 30, 2020
5. Business arising from the minutes and not covered below
6. Report of the President Bryan Harvey
7. Report of the Treasurer Jim Boyd
 - a. Annual Report
 - b. Financial Report for the Fiscal Year ended March 31, 2021
 - c. Budget for the Fiscal Year 2021-22
 - d. Recommended appointment of the Audit Reviewer for 2021-22
8. Report of the Secretary Honora Shaughnessy
9. Report of the Nominating Committee Ken Craig
10. Election of members to fill vacancies on the Board of Directors Ken Craig
11. Update from the Board Conference Committee Robert Morrison
12. Questions and Comments related to the reports of other committees and external liaisons:
 - a. Membership Report
 - b. Archives
 - c. Communications
 - d. Health Care Policy
 - e. Later life learning
 - f. Pensions
 - g. CAUT
13. Other business
14. Adjournment

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, 30 September 2020, 2:00 p.m. Eastern time

Zoom meeting

Draft Minutes

Board of Directors: Jim Boyd (Treasurer), Ken Craig, Fred Fletcher, Mary Johnston (Secretary), Bryan Harvey (President), Kohur Gowrisankaran, André Lapierre, Carole-Lynne Le Navenec, Robert Morrison, Grace Paterson, Kent Percival (Vice-President), Bev Stefureak

Committee Chairs not on the Board: Randy Barkhouse, Linda Kealey

Voting Delegates appointed by member associations:

Susan Nesrallah	Carleton
Gary Milton	Concordia
Heather Schellinick	Dalhousie
Janet McInnes	Guelph
Sandra Carpenter	Kwantlen
Ian Dew	Lakehead (RALU)
Roy Sinn	Langara
Ian MacLachlan	Lethbridge
Ginette Lamontagne	McGill
Helen Barton	McMaster
Steven Wolinetz	Memorial
Andre Lafrance	Montréal (APRUM)
Frans De Bruyn	Ottawa
Diane Kelly	Queen's
Ron Cosper	Saint Mary's
Daphne Maure	Senior College (U of T)
Jody Macdonald	Toronto (U of T Faculty Association)
Doug Dale	U Alberta
Donald Fisher	UBC
Daniel Sitar	U Manitoba
John Teskey	U New Brunswick
Michel Tousignant	U Québec à Montréal (APR-UQAM)
Wayne Cutcliffe	UPEI
Thomas Wilson	U Saskatchewan
Margaret Klatt	Victoria
Frank Millerd	Wilfrid Laurier
Roger Lauzon	Windsor
Fredric Weizmann	York (ARFL)

Guests

Members of the local organizing committee for the 2021 CURAC conference at McGill: Kate McGuire, Ante Padjen, Honora Shaughnessy

Meeting chaired by President Bryan Harvey

Reports from Officers, Committees and External Liaisons were included in the AGM package circulated by email before the meeting to attendees and member associations.

1. Confirmation of Quorum

The 29 official delegates present constituted a quorum in that the number exceeded 25% of the 40 member associations (Section 4.04, *By-law No. 1, College and University Retiree Associations of Canada/Associations de retraités des universités et collèges du Canada*)

2. Approval of the Agenda

MOTION (Gowri, Klatt): *That the agenda be approved with the addition of an item to be presented by Daphne Maurer under Other Business.*

Carried

3. Approval of the Minutes of the 2019 AGM

MOTION (Kealey, Lapierre): *That the minutes of 23 May 2019 be approved as circulated*

Carried

4. Business arising from the minutes of the 2019 AGM

None

5. Report of the President

Bryan Harvey gave an update to his written report regarding the cancellation of the 2021 conference in Montreal; further details appear under Item 11 below. Bryan suggested that CURAC/ARUCC tap some of the local talent available through member associations in order to sponsor virtual presentations open to all CURAC members or by communicating invitations to sessions organized by local associations to the wider CURAC audience. See more about these ideas under item 13 below.

Bryan thanked retiring Directors Kohur Gowrisankaran (Gowri), Bev Stefureak and Mary Johnston for their service to CURAC.

MOTION (Nesrallah, Le Navenec): *That the President's report be accepted.*

Carried

6. Report of the Treasurer

Jim Boyd summarized his extensive written report.

Statement of Financial Position

Total Assets	\$57,309
<u>Total Liabilities</u>	<u>\$6,833</u>
Total Net Assets	\$50,476

Financial Report: 1 April 2019 to 31 March 2020

Total Revenues	\$ 25,934
<u>Total Expenditures</u>	<u>\$15,405</u>
Excess	\$10,529

Budget Estimates for Fiscal Year 2020-2021

Estimated Revenues	\$15,600
<u>Estimated Expenditures</u>	<u>\$8,530</u>
Projected Net Surplus	\$7,070

CURAC/ARUCC is in very good financial shape. Over the past year, revenue from affinity arrangements (mainly from Medoc and RTO) increased and expenses were reduced due to the cancellation of the 2020 annual conference. CURAC's bank balance as of 31 March 2020 was \$55,890, an increase of \$21,488 compared to the same date in 2019.

The budget for 2020/21 reflects an expectation that income from administrative service allowances (ASA) from affinity arrangements will likely decline.

The financial statements have been reviewed by CPA Gerry Wahl. The regulations covering not-for-profit corporations allow for this type of review rather than an official audit.

In response to questions about revenue from ASAs, Jim Boyd and Bev Stefureak (Chair of the Benefits Committee) explained that all CURAC members – as retirees of educational institutions – are eligible to take advantage of our affinity relationship with Retired Teachers of Ontario (RTO). This applies both to those living in Ontario and those in other provinces. Full information is available on the CURAC web site at <https://www.curac.ca/members-benefits/>. CURAC and the local retiree association split the ASA provided by Johnson for each RTO and Medoc policy. Johnson provides CURAC with ASAs equal to 2% of the value of policies purchased by CURAC members.

MOTION (Boyd, Gowri): *That the report of the Treasurer, including the annual financial statements, be accepted.*

Carried

MOTION (Boyd, Lamontagne): *That Gerry Wahl of Vancouver be appointed to review the CURAC/ARUCC accounts for the fiscal year 2020/ 2021.*

Carried

7. Report from the Nominating Committee

Committee Chair Linda Kealey presented the committee's report.

Directors

Five Directors have completed one year of a two-year term and will continue in office until May 2021:

- Kenneth Craig, UBC Emeritus College
- Fred Fletcher, York University Retirees Association
- Robert Morrison, Carleton University Retirees' Association
- Kent Percival, University of Guelph Retirees Association
- Grace Paterson, Association of Dalhousie Retirees and Pensioners

Three Directors are stepping down:

- Kohur Gowrisankaran, McGill University Retirees Association
- Mary Johnston, McMaster University Retirees Association
- Beverley Stefureak, Retirees Association of Lakehead University

Four returning Directors were nominated for renewal for a further two-year term (30 September 2020-May 2022):

- Bryan Harvey, University of Saskatchewan Retirees Association
- Jim Boyd, Simon Fraser University Retirees Association
- Carole-Lynne Le Navenec, Emeriti Association of the University of Calgary
- André Lapierre, Association of Professors Retired from the University of Ottawa/Association des professeurs retraités de l'Université d'Ottawa

Three new names were proposed to join the Board for two-year terms:

- Honora Shaughnessy, McGill University Retirees Association
- Daniel S. Sitar, University of Manitoba Retirees Association
- Sheila Singleton, Memorial University of Newfoundland Pensioners Association

8. Election of members to fill vacancies on the Board,

The process is to fill the Director positions and then from the full complement of Directors, elect Officers.

Linda Kealey called for further nominations from the floor for Directors. There being none, the following motion was made:

MOTION (Kealey, Gowri): *That nominations be closed, and the slate of Directors identified be accepted by acclamation*

Carried

9. Election of Officers

The following were nominated to stand for Officer positions, each for a one-year term:

- President: Bryan Harvey
- Vice-president: Kent Percival
- Treasurer: Jim Boyd
- Secretary: Honora Shaughnessy

Linda Kealey called for further nominations from the floor for Officers. There being none, the following motion was made:

MOTION (Kealey, Gowri): *That nominations be closed, and the slate of Officers identified be accepted by acclamation*

Carried

10. Motion from the Benefits Committee

The Benefits Committee presented a *Policy Statement on Affordable Access to Courses and Fitness Facilities* as part of the AGM package. This statement proposed that “CURAC/ARUCC encourages its member associations to engage with the administrations of their institutions to work creatively and cooperatively for the improvement of access to lifelong learning and to physical fitness facilities at no cost, or at a cost considered affordable for the majority of its members. The benefit for retirees is obvious; hopefully, it would be equally obvious that the benefit for the institution would be an enhanced relationship with its retirees.” This proposal arose from surveys of non-medical benefits available to retirees conducted by CURAC in 2015/16 and 2019/20. Bev Stefureak, committee Chair, encouraged member associations to engage with their home institutions to find creative ways to acquire these benefits.

MOTION (Kealey, Morrison): *That the Policy Statement on Affordable Access to Courses and Fitness Facilities be adopted.*

Carried

Data from the benefits surveys completed by member associations are available on the CURAC web site at <https://www.curac.ca/committees/benefits-committee/>

11. Report of the Board Conference Committee

Committee Chair Bob Morrison reported that the scheduling of annual CURAC/ARUCC conferences had been disrupted by the COVID-19 pandemic. The conference planned for May 2020 at UBC was cancelled but the host associations (UBC, Simon Fraser and U Victoria) have offered to hold the conference in 2022. The Association of Retired U.P.E.I. Employees will now host the 2023 conference.

Committee member Ginette Lamontagne gave an update on plans for the 2021 conference. The local organizing committee (LOC) at McGill recently made the difficult decision to cancel that conference, but have offered to organize an online session, likely to consist of a one-hour lecture followed by an interactive session where delegates could hold a discussion on association activities.

Bob Morrison drew delegates’ attention to three motions, set out in his written report, that were approved by the CURAC Board at their meeting on September 10th. These motions approved the decision of the McGill LOC to cancel the 2021 conference at McGill and thanked the organizers in Vancouver, PEI and Montreal for their efforts and flexibility.

Although there will not be a conference next year, the Board will plan for a virtual AGM in 2021.

MOTION (Morrison, Nesrallah): *That the report of the Board Conference Committee be accepted.*

Carried

12. Annual Reports from the Secretary, Other Committees and External Liaisons

Written reports were included in the AGM package. Bryan Harvey invited questions and comments from delegates, but none were raised.

MOTION (Klatt, Maurer): *That the reports from the Secretary, committees and external liaisons as presented in the AGM package be accepted*

Carried

13. Other Business

Daphne Maurer presented a request on behalf of the Senior College (University of Toronto). They would like to extend an invitation to CURAC/ARUCC members, through CURAC's communication channels, to register for the College's weekly talks and a one-day online symposium on November 30th. CURAC could act as a conduit for similar requests from other member associations – an idea also proposed in the report of the Committee on Later-Life Learning/Active Aging included in the AGM package. The Board will discuss a strategy for facilitating participation across associations at a future Board meeting. For the time being, associations should send such requests to the Board Secretary (secretaty@curac.ca). The Board will also consider posting these events on the CURAC web site if requested by the host association.

14. Delegates' Forum

Roger Lauzon from the University of Windsor asked about practices at other associations for finding candidates for executive positions. Several delegates shared their suggestions for recruiting executive members:

- The nominating committee should be composed of people with a broad range of connections.
- Changing membership on the nominating committee regularly is important, as is involving younger retirees on the committee.
- Encourage new membership on the association's Board to ensure a cadre of experienced members for nomination to the executive.
- Approach new and prospective retirees at pre- and post-retirement events held by the university/college. Retiree associations might also consider holding an annual reception or lunch for new retirees. These events are a good way to acquaint retirees with your association, encourage their participation and identify retirees who could be approached in the future to sit on the association's Board.
- Personal contact, rather than advertising for volunteers, is preferable for finding new Board/Executive members who are a good fit.

A delegate from Alberta noted that freedom-of-information regulations make it difficult for universities/colleges to share the names of retirees with associations. This problem is common across the country.

Wayne Cutcliffe from PEI asked if CURAC has a policy on the use of inclusive language in our documents. Fred Fletcher, Chair of the Communications Committee, responded that we do not have such a policy but should develop one. The Board will discuss doing so.

15. Adjournment

Linda Kealey moved that the meeting be adjourned at 3:25 pm.

Mary Johnston
Outgoing Secretary

Honora Shaughnessy
Incoming Secretary

Bryan Harvey
President

December 2020

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Annual Report of the CURAC/ARUCC Board Secretary

June 23, 2021

I assumed the position of Board Secretary after the 2020 AGM and thank Mary Johnston who previously held the position for her assistance in mentoring me about the position responsibilities.

The Board of Directors and committee Chairs met by video teleconference in October and December of 2021, and February and April of 2021. I prepared agendas and minutes for these meetings. These minutes and related material will be handed over to the Chair of the Archives Committee, along with material sent to member associations by the President, the Board and its committees.

The President, Bryan Harvey invited representatives of member associations to two meetings on March 22, 2021 and March 29, 2021 to discuss communications and strategic planning. I sent out the invitations to these meetings, received the RSVPs, sent confirmations and provided summaries of the meetings to the President.

Between October 1, 2020 and May 23, 2021, I sent 20 email messages to all member associations. These emails were either sent on behalf of CURAC/ARUCC committees or to advertise member association events as well as to advertise the CURAC Virtual Assembly

During the course of the past year, CURAC/ARUCC received several messages from members seeking information. I responded directly to some of these and directed others to the relevant Board members. Retirees inquired about individual associate memberships, extended healthcare benefits, the scholarship from Johnson available to children/grandchildren of CURAC/ARUCC members and access to other CURAC/ARUCC benefits.

The Secretary is responsible for informing Corporations Canada of any changes in our Board of Directors, mailing address or articles of incorporation. I submitted the names of the new board members and updated the list as required. The corporate address was also changed. Mary Johnston submitted the 2020 annual return to Corporations Canada, as required under the *Canada Not-for-profit Corporations Act*.

I would like to thank my colleagues on the Board who have assisted me in my transition to the role of Secretary and in particular would like to thank Kent Percival and Fred Fletcher. For his tireless assistance with translation of documents I thank André Lapierre.

Honora Shaughnessy

CURAC/ARUCC Board Secretary

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Treasurer's Report For March 31, 2021

1. FISCAL YEAR END FINANCIAL STATEMENTS shown at the end of this report for 2020-21 have been reviewed and certified without audit

2. REPORT ON MEMBERSHIP REVENUES. 39 member associations renewed with CURAC/ARUCC in the past year. 14 members reported the \$300 maximum dues payment and 8 smaller member associations with fewer than 100 members had their dues eliminated by the Board.

The attached schedule in **Appendix (A)** indicates that CURAC serves almost 18,000 members in associated retiree organizations in nine provinces across Canada. Average dues per member association decreased slightly to \$168 due to members' initiated changes. Please review a separate membership report elsewhere in the AGM package.

3. REPORT ON FINANCE COMMITTEE ACTIVITIES AND AFFINITY CONTRACT MATTERS.

The board continues its Directors and Officers insurance coverage as in past years through its membership in Volunteer Canada. The details will be made available to all CURAC member associations in an upcoming bulletin release.

The Johnson/RTO schedule of 614 (480 in 2019) policies written in 2020 with 25 members participating has been forwarded to the CURAC Benefits Committee for review. Similarly, the Johnson/Medoc affinity participation has also grown again this year to 23. 29 CURAC members combined, participated in at least one of these programs (**Appendix D**).

4. ANNUAL FINANCIAL REPORT TO THE 2021 AGM and BUDGET ESTIMATES FOR FISCAL 2021-2022.

The 2020-21 estimated budget of an operating surplus was \$7,070 for the year while the actual surplus earned was \$14,246 **Appendix (C)** due to an increase in participation rates by members in the RTO AND Medoc affinity programs.

The proposed budget estimates for 2021-22 currently anticipates another operating surplus as a result of fewer expenditures due to the Covid-19 virus pandemic as well as ongoing affinity contract revenues. All assumptions in proposing the 2021-22 budget estimates are shown as footnotes at the bottom of **Appendix (B)**.

CURAC has a current bank balance of almost \$76,000 at March 31, 2021 including a GIC investment of \$50,000 at 0.3%.

5. ACCOUNTANT APPOINTMENT FOR FISCAL YEAR 202-22. I move that the Board of Directors be authorized to appoint the Mr. Gerry Wahl of North Vancouver to review the CURAC accounts for fiscal year 2021-22 in accordance with **CURAC Bylaw 7.01(d) ix)** which recommends to the Board for approval and forwarding to the Annual Meeting of Members the person to be appointed Auditor for the current fiscal year. The Auditor may be a public accountant as defined in section 180 of the Act, **or (if the Voting Members at the Annual**

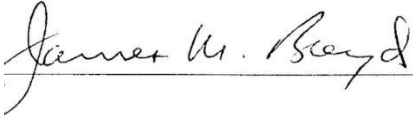
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Meeting unanimously agree) another person qualified to review the Corporation's accounts and statements in accordance with the generally accepted auditing standards set out in the Canadian Institute of Chartered Accountants Handbook — Assurance, as amended from time to time.

Respectfully submitted,



Jim Boyd, Treasurer
May 13, 2021



**(A) REPORT ON CURAC MEMBERSHIP STATUS as at
March 31 Fiscal Year Ends**

Member Associations of CURAC	2018-19	2019-20	2020-21	2020-21	2020-21
2020-21 Members List by Association Size	Dues Paid	Dues Paid	Dues Paid	#Members	Members fee\$
Lakehead University Faculty Association (LUFA)	25.00	25.00	0	18	25
Association of Retired Academics of Laurentian(ARALU)	25.00	25.00	0	0	10
Ryerson University Retirement Association (RURA)	0.00	25.00	0	30	5
Association of Bishop's University Retirees	33.75	27.75	0	50	20
Association of Retired UPEI Employees	37.50	42.00	0	44	30
St Mary's University Retirees Association (SMURA)	30.00	45.75	0	51	10
Carleton University Retirees' Association (CURA)	33.75	45.75	0	61	30
Kwantlen Polytechnic Retirees Association	45.00	54.75	0	73	25
U Regina Academic & Administrative Pensioners Assoc	61.50	56.25	0	80	0
Association of Professors Emeriti-University of Alberta	69.00	63.00	0	81	30
Trent Association of Retired Persons-TUARP Suspended	48.00	78.25	0	0	10
University de Moncton-ABPPRUM- NOT Replied	72.00	79.50	0	0	50
University of Lethbridge Retired Faculty Association	90.00	100.00	0	39	20
Retirees Association of Lakehead University (RALU)	97.50	102.00	93.75	125	10
Assoc. of Retired Faculty & Librarians York-YUAFRL	148.50	102.75	102.75	137	25
Langara College Retirees	102.00	118.50	112.50	150	0
Windsor University Retirees Association	120.00	120.00	127.50	170	25
McGill University-MAUT			113.00	150	5
University of Winnipeg Retirees Association (UWRA)	129.00	126.00	139.50	186	20
Brock University Retirees Association (BURA)	138.00	145.50	154.50	206	20
University of Calgary-Emeriti Association	150.00	150.00	150.00	200	25
University of Guelph Retirees Association	189.00	189.00	300.00	2,416	25
Wilfred Laurier University Retirees Association	202.50	198.75	216.75	289	15
University of New Brunswick Retired Employees Assoc.	180.75	199.50	186.00	246	15
Association des professeur(e)s retraites de l'UQAM(APR_UQAM)	209.25	203.25	188.75	251	45
Simon Fraser University Retirees Association	231.75	227.25	190.50	254	30
Concordia University Pensioners Association	253.50	232.50	163.50	218	30
Association of Prof Retired University of Ottawa- APRUO	300.00	246.75	240.00	320	15
Retirees Association of Queen's University	281.25	287.00	300.00	974	25
University of Saskatchewan Retirees Association (USRA)	300.00	300.00	300.00	413	20
McGill University Retirees Association (MURA/ARUM)	300.00	300.00	300.00	442	25
Association professeurs retraites d'APRUM/Montréal	300.00	300.00	300.00	500	25

York University Retirees Association (YURA)	300.00	300.00	300.00	500	25
Senior College – University of Toronto	300.00	300.00	300.00	540	0
University of BC Emeritus College	300.00	300.00	300.00	1,040	0
Association of Dalhousie Retirees and Pensioners - ADRA	300.00	300.00	300.00	700	20
University of Toronto Faculty Association (UTFA)	300.00	300.00	300.00	641	50
U of T Faculty Association (Retired Members Committee)	300.00	300.00	300.00	729	20
University of Victoria Retirees Association	300.00	300.00	300.00	802	15
University of Manitoba Retirees Association	300.00	300.00	300.00	2,451	24
Memorial University Pensioners Association	300.00	300.00	300.00	2,546	0
McMaster University Retirees Association	300.00	300.00	300.00	10.00	
Mt Royal University/Individual member			0	1	
TOTALS FOR 39 (in 2021) ASSOCIATIONS	\$6,903.50	\$6,926.75	\$6,379.00	17,955	\$20.76
Weighted Average Membership Dues (active)	\$172.59	\$168.95	\$167.87	\$0.36	Member\$A vg

(B) BUDGET ESTIMATES FOR FISCAL YEAR 2021-22

<u>CURAC COMPARATIVE FINANCIAL ESTIMATES</u>	<u>2020-21 BUDGET</u>	<u>2021-22 BUDGET</u>
REVENUES ANTICIPATED		
Membership Dues	6,900	6,200 (1)
Surplus from AGM Conferences	----	2,000 (2)
Affinity Agreements Rebates Received	8,000	20,000 (3)
Investment income	<u>700</u>	<u>450</u>
TOTAL ESTIMATED REVENUES	<u>15,600</u>	<u>28,650</u>
EXPENDITURES		
Board Director Travel Rebates	----	--- (4)
Delegate Travel/Award Honorariums	----	--- (5)
Affinity Rebates Distributed to Members	4,000	9,200 (3)
Provision for Administrative Support	2,000	2,000 (7)
Board Director Travel - Other	1,000	1,000 (6)
Website Registration & Maintenance	400	8,000 (8)
Directors & Officers Liability Insurance	300	300
Accounting Fees	300	700
Teleconference Meetings	150	---
Memberships-AROHE /Volunteer Canada	150	150
Miscellaneous Expenses	100	150
Bank Fees	90	60
Federal Registration	30	20
Postage Costs	<u>10</u>	<u>100</u>
TOTAL ESTIMATED EXPENDITURES	<u>8,530</u>	<u>21,680</u>
 NET PROJECTED SURPLUS (DEFICIT) FOR THE YEAR	 <u>7,070</u>	 <u>6,970</u> (9)
 TOTAL BANK BALANCES as at March 31 YEAR	 <u>55,890</u>	 <u>82,500</u> (10)

ASSUMPTIONS USED IN PREPARATION OF 2019-2020 BUDGET ESTIMATES:

- (1) This revenue amount had been increasing in recent years, but the estimate was decreased the last two years due to Covid-19.
- (2) Actual revenue amounts usually exceed the budget estimate of a 50% share of conference proceeds but this estimate is based on the known amount of this year's virtual assembly held by McGill on April 15 of 2021.
- (3) Revenues have grown steadily from higher use of affinity contract agreements. The receipt of funds in this category is a little inconsistent but has not been materially impacted by the Covid-19 pandemic.
- (4) (5) Travel expenses costs are impacted by the number of claims and whether claims are located demographically close to the host city. This budget noted that actual amounts would decrease for the McGill conference which was downsized for 2021.
- (6) Estimate for special travel requirements to other meetings/conferences (i.e. President/Past President to attend AROHE).
- (7) This provision was increased by a Board approval to cover anticipated records archival assistance requirements.
- (8) This is a proposed expenditure based on the Board approval of a new membership management system.
- (9) Budget is being forecast when travel subsidy costs and conference revenues are normally somewhat unknown.
- (10) Future 2022 year end bank balance total is a pro-forma figure

(C) ANNUAL FINANCIAL VARIANCE REPORT TO THE 2021 AGM

CURAC/ARUCC Revenue and Expenditure Statements Two Years to March 31, 2021

	2019-20	2020-21	2020-21
<u>REVENUES</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>CHANGE</u>
Membership Dues	6,927	6,191	(736)
Proceeds of AGM Conference surplus (appendix D)	3,460	----	(3,460)
Affinity Agreements Revenue	15,158	19,696	4,538
Investment Income	<u>443</u>	<u>632</u>	<u>189</u>
TOTAL REVENUES	<u>25,988</u>	<u>26,519</u>	<u>531</u>
<u>EXPENDITURES</u>			
Affinity Contracts- Member Rebates	6,359	9,106	2,747
Board Directors Travel Subsidies	5,708	868	(4,840)
Delegates & Awardees Travel Honorariums	846	----	(845)
Conference Costs-Awards Printing	549	----	(549)
Website Registration & Maintenance	391	1,033	642
Teleconference Meetings	304	----	(304)
Directors & Officers Liability Insurance	281	281	---
Accounting Fees	275	656	381
Bank Fees	239	28	(211)
Postage Costs	157	84	(73)
Memberships-AROHE /CURC/Volunteer Canada	150	150	---
Federal Government Registration	<u>147</u>	<u>47</u>	<u>(100)</u>
TOTAL EXPENDITURES	<u>15,406</u>	<u>12,273</u>	<u>(3,133)</u>
NET SURPLUS FOR THE YEARS	<u>10,582</u>	<u>14,246</u>	<u>3,664</u>

(D) Summary of RTO and Medoc Affinity Agreements Participation

CURAC Member Institution	RTO Paid Premiums	Medoc Paid Premiums	Total Paid Premiums	Total CURAC %age \$ Participation
Alberta	7,395.14	1,566.00	8,961.14	0.985%
Brock	45,964.70	555.00	46,519.70	5.112%
Calgary	8,310.90		8,310.90	0.913%
Carleton	265.99	79.96	345.95	0.038%
Concordia		178.70	178.70	0.020%
Dalhousie	5,599.81	123.80	5,723.61	0.629%
Guelph		172.69	172.69	0.019%
Lakehead(LURA)	12,256.33		12,256.33	1.347%
Langara College	8,308.37		8,308.37	0.913%
Laurentian	14,599.42		14,599.42	1.604%
Manitoba	61,123.72	14,443.75	75,567.47	8.304%
McGill		81.75	81.75	0.009%
McMaster	16,950.25	8,637.92	25,588.17	2.812%
Memorial		14,113.91	14,113.91	1.551%
Moncton	2,882.91		2,882.91	0.317%
New Brunswick	3,963.27	312.00	4,275.27	0.470%
Ottawa	62,526.37	979.16	63,505.53	6.978%
Queen's	18,315.20	6,499.17	24,814.37	2.727%
Ryerson	13,255.32	474.72	13,730.04	1.509%
Saskatchewan	33,155.24	2,694.01	35,849.25	3.939%
Seniors College		194.75	194.75	0.021%
Simon Fraser	13,827.25	97.68	13,924.93	1.530%
St. Mary's	70,985.97	80.77	71,066.74	7.809%
Toronto UFTA	222.04	3,302.61	3,524.65	0.387%
UBC Emeritus College	177,777.09	96.89	177,873.98	19.546%
Victoria	223,016.65	2,002.71	225,019.36	24.726%
Wilfrid Laurier	19,257.00	8,456.35	27,713.35	3.045%
Winnipeg	16,370.78		16,370.78	1.799%
York(YURA)	<u>6,671.79</u>	<u>\$1,895.49</u>	<u>8,567.28</u>	<u>0.941%</u>
	<u>843,001.51</u>	<u>67,039.79</u>	<u>910,041.30</u>	<u>100.000%</u>
Total # of members	<u>25</u>	<u>23</u>	<u>29</u>	<u>76.32%</u>
1% Payable to MBR's	<u>\$8,430.02</u>	<u>\$670.40</u>	<u>\$9,100.41</u>	

E) Reviewed and Approved Financial Statements for March 31, 2021



**COLLEGE AND UNIVERSITY RETIREE
ASSOCIATIONS OF CANADA**

**Associations de retraités des universités et collèges du
Canada**

FINANCIAL STATEMENTS

March 31, 2021

TABLE OF ONTENTS

March 31, 2021

Notice to Reader

Statement of Financial Position

Statement of Operations and Net Assets

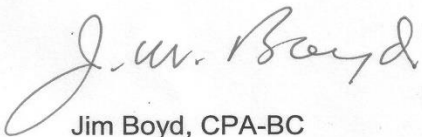
Notes to the Financial Statements

NOTICE TO READER

On the basis of management information provided, I have compiled the statement of financial position of the College and University Retiree Associations of Canada as at March 31, 2021 and the statement of operations and net assets for the year then ended.

An audit has not been performed but alternatively a review engagement in respect of these financial statements has been completed by the date of the annual general meeting held in June 2021 and accordingly, no assurance has been expressed thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



Jim Boyd, CPA-BC
CURAC Treasurer
West Vancouver, BC
May 13, 2021



Gerry Wahl, CPA-BC
Statements Reviewer
North Vancouver, BC
May 13, 2021

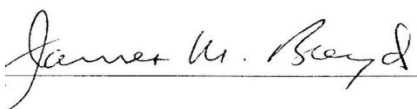
STATEMENT OF FINANCIAL POSITION

(With comparative figures for March 31, 2020)

	As at March 31	
	2021	2020
	\$	\$
ASSETS		
Current	25,563	25,891
Short term investments (Note 3)	50,000	30,000
Accounts receivable	2,537	1,138
Prepaid expense	281	281
Total Assets	78,381	57,310
LIABILITIES		
Accounts payable	13,606	6,781
Total Current Liabilities	13,606	6,781
NET ASSETS (Note)		
Unrestricted funds	64,775	50,529
Net Assets	64,775	50,529
Total Liabilities and Net Assets	78,381	57,310

Note: NET ASSETS represents the equivalent of current and prior net earnings/surpluses being retained as the residual equity of the Association

APPROVED ON BEHALF OF THE BOARD:



Director

STATEMENT OF OPERATIONS AND NET ASSETS

	Years ended March 31	
	2021	2020
	\$	\$
Revenues		
Membership dues (Note 4)	6,191	6,927
AGM conference surplus (Note 6)	-----	3,460
Affinity agreements revenue (Note 7)	19,696	15,158
Interest earned (Note 3)	632	443
Total Revenues	26,519	25,988
Expenditures		
Affinity agreement rebates to members (Note 7)	9,106	6,359
Travel subsidies – Board & Delegates (Note 5)	868	6,554
Conference costs-Awards printing	-----	549
Website expense	1,033	391
Teleconference expense	-----	304
Licenses, dues and fees	197	297
Directors & Officers insurance	281	281
Professional fees	656	275
Interest and bank charges	48	239
General and administrative	84	157
Total Expenditures	12,273	15,406
Excess of Revenues over Expenditures for Year	14,246	10,582
Net Assets , beginning of year	50,529	39,947
Net Assets , end of year	64,775	50,529

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2021

1. Significant Accounting Policies Operations

The association incorporated under the Canada Not-for-profit Corporations Act is exempt from income tax under Section 149.1(1) of the Canadian Income Tax Act.

2. Comparative Figures

Comparative figures have been provided to conform to the current year's presentation.

3. Cash at Bank and Short Term Investments

Cash at bank includes an interest-bearing savings deposit account balance of \$6,406 (2020 \$6,406). Included is a \$50,000 GIC earning interest at 0.3% per annum maturing on June 22, 2021. Accrued interest of \$18.90 is also included.

4. Prepaid Membership Dues

Retiree Association members are billed on a current year basis and required to remit annual dues by March 1st of that fiscal year in order to renew their membership for the following fiscal year. However those payments are recorded on a cash or accrued revenue basis in the fiscal year the billings were presented and are not treated in these financial statements as deferred revenue.

5. Travel Subsidy Policy

The CURAC travel subsidy policy was adopted to assist board directors, committee chairs and voting delegates in whole or in part to attend an Annual Conference and AGM who are without adequate support from their local association. A travel subsidy shall normally be available whenever travel to the conference and AGM or other travel approved by the Treasurer and the President results in receipt of out of pocket expenses.

6. AGM Conference Surplus

All annual conference surpluses or deficits are shared equally between CURAC and the Local Organizing Committee (LOC) of the retirees association where the conference is being hosted.

7. Affinity Agreement Rebates Policy

The Board of Directors has approved a rebates sharing policy whereby its member retiree associations will receive a portion of amounts received from its affinity partners for their members' participation in its travel and medical agreements ranging from 25% to 50%.

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Membership Committee Report

In fiscal 2020, there were 40 Dues-paying member associations who paid their dues to CURAC/ARUCC in that year. Despite the challenges of the pandemic over the past year which significantly curtailed the activities of CURAC and its many retiree association members, the majority of member associations have again renewed their membership. However, revenues from membership were down slightly as the Board voted to waive dues for associations with less than 100 members (*8 member associations). This revised policy might encourage promoting smaller universities and colleges retirees' organizations to become members of CURAC.

As of May 13, 2021 36 member associations registered as CURAC members. Two associations have indicated they are in the process of registering (YURA and Kwantlen) and two associations who were members last year have not renewed (Trent and Laurentian). However, one new member association at McGill has rejoined after a lengthy absence (MAUT- Retiree committee) as has Ryerson after a one year hiatus. Mount Royal University in Alberta has also made enquiries about becoming a member of CURAC in the future as it continues to build its own membership.

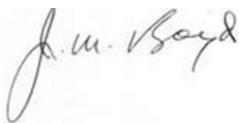
CURAC serves almost 18,000 members in associated retiree organizations charging an average of \$21 for their local membership fees. The membership renewal process commenced with a bilingual email notice to member association primary contacts on January 21, 2021. A reminder notice was sent on February 26, 2021 that dues remittances were expected by March 1, 2021 and a final reminder was sent on April 28, 2021.

Members participating in the RTO program have increased by three for a total of 25 Retiree Associations benefitting from that program. 23 of our member associations also participated in the Johnson/Medoc travel insurance program, six of which had not participated in the RTO program. In effect therefore 29 of our member associations are participating in at least one of those two affinity programs covering all provinces except PEI.

Membership in CURAC certainly has its benefits:

As a result of its financial contracts with two of its affinity partners noted above that have been in force for four years, CURAC has received in that time, \$40,965.72 in ASA commissions, of which 50% or \$20,482.86 has been earned by its participating retiree associations members. It is hoped that this will become an incentive for additional universities and colleges retirees' organizations to join CURAC!

Respectfully submitted,



Jim Boyd,

**Treasurer & Membership Chair
May 13, 2021**



CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Archives Report

May 2021

Work on creating a digital archive of the work of CURAC/ARUCC, that would be open to all on the website of Queen's University Archives, has been significantly slowed in 2020-2021 by the impact of COVID-19 restrictions on Queen's University and its staff. For most of the time, the libraries (including the Archives) have been closed, with staff working most of the time from their homes. Staff with young families, including Queen's Digital Archivist Jeremy Heil, have found this challenging at times.

Jeremy faced an additional challenge from the security restrictions of the new digital archive servers, which restrict posting material to designated staff members, working with on-campus computers. A work-around that would allow him to securely access the system from home was eventually created, but that took time. Now that he can, he has been transforming records of our early years (a mixture of .doc, .pdf, .jpg, .html, and .xls files) into the uniform format(s) required by the system.

I regret to have to report that the work of assembling further documents for the archive has come to a halt, not because of COVID-19, but because of my growing vision challenged caused by macular degeneration. I hope that the Archives Committee can be re-created to carry on this vital work, but without my active participation. I will, however, offer what assistance I can to passing my material to that committee.

Respectfully submitted,

George Brandie

Archives Chair (Retired)

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Report of CURAC Board Conference Committee

This is my last report after four years on the CURAC Board as Chair of the Conference Committee. It's been a pleasure. I have been impressed all along with the competence, dedication and collegiality of my fellow Board members, and of the members of the Board Conference Committee. Thanks to all.

The Board Conference Committee. The members of the committee have either been in charge of Local Organizing Committees (LOCs) for past CURAC Annual Conferences, or will be in charge of future ones. David Holmes was Co-Chair of the Carleton LOC. He has been very knowledgeable and helpful about the financial aspects.

Current membership of the committee. The years refer to the year in which the relevant conference was held. There was no conference in 2020.

George Brandie, Queens	2015	george.brandie@queensu.ca
Bryan Harvey, Saskatchewan (ex officio)	2016	bryan.harvey@usask.ca
Bob Morrison, Carleton	2017	robertmorrison@rogers.com
David Holmes Carleton	2017	2davidholmes@rogers.com
Randy Barkhouse, Dalhousie	2018	randy.barkhouse@dal.ca
Janet Kaufman, Guelph	2019	jkaufman@uoguelph.ca
Ginette Lamontagne, McGill	2021	ginette.lamontagne@mcgill.ca
Joost Blom UBC	2022	blom@allard.ubc.ca
Wayne Cutcliffe, UPEI	2023	wmcutcliffe@bellaliant.net

The new Chair of the Board Conference Committee may want to prune the Committee by trimming members from the more dated previous conferences, like myself. Bryan Harvey, our President, will continue as an ex officio member.

Future Conferences. UBC is going ahead with plans for the Annual CURAC Conference in 2022. Joost Blom, the incoming Principal of UBC's Emeritus College, will take over from Don Fisher as Chair of the Local Organizing Committee. The current plan is to have an in-person conference. Joost will be in touch with UVic and Simon Fraser about being co-hosts.

The U of T expressed interest a few years ago but has postponed any decision about being a future host until it reorganizes its agencies that deal with retirees. Contacts there have been Harold Atwood and Kent Weaver.

Request for Support by UPEI. The Local Organizing Committee for UPEI has been struggling during the pandemic, and even before. They believe that in order to host a CURAC Conference in 2023 they would need financial support from CURAC: 1) for some of the up-front expenditures and 2) to cover any losses that might result (no CURAC Conference has lost money to date).

The Board may wish to address this issue at its first meeting after the AGM. I will ask Wayne Cutcliffe of UPEI to put forward a more detailed request. The Board may also wish to deal with the more general issue of conference support for smaller RAs.

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

McGill Virtual Assembly. I reported on this previously. The Virtual Assembly was a great success and a model for future online activities of CURAC and its member RAs.

AGM and Best Practices Session. This will take place virtually on June 23.

Guidance Manual. The last update to the Guidance Manual for CURAC Conferences was done in November, 2019. The next should take online possibilities into account. The revision should be carried out by the new Chair of the Committee. I will be happy to help in any way I can.

Bob Morrison, Chair

CURAC Board Conference Committee.

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Communications Committee Report (2021 AGM)

The Committee's mandate is to "coordinate both internal and external communications of the association." This responsibility includes providing support and assistance to the editors of the Newsletter/Infolettre and the manager of the Website, as well as with the Bulletins and translation, as needed. The Committee also seeks to promote communication among member associations and between their leaders and the CURAC/ARUCC Board and to review the Board's overall communications strategy.

The year of the pandemic was an active one for the Communications Committee, focused mainly on internal communications. Since our last AGM (September 30 2020), the Committee has overseen the preparation and distribution of two editions of the Newsletter/Infolettre (with another in the planning stage), participated in the drafting of email messages for distribution to member Retiree Associations (RAs) and helped to coordinate the promotional materials for the Virtual Assembly (April 15) organized by the McGill University Retiree Association/Association des retraité(e)s de l'Université McGill (MURA-ARUM), among other communication-related activities.

The Summer-Fall Newsletter/Infolettre was the first to be fully bilingual in some years. André Lapierre handled translation for the Newsletter/Infolettre and many of the email messages. The Health Care Policy Bulletins were also made available in both official languages, thanks to Michel Tousignant.

CURAC/ARUCC publications and reports are routinely posted on the website (www.curac.ca). The website also makes available information on our affinity partners. Throughout the year, the Webmaster has continued to update and add to the website, which we believe is informative and user friendly. There are also convenient links to member RA websites and, through them, to newsletters from across the country (click on the RA's names to go to their websites).

The Newsletter/Infolettre will continue to provide updates on the activities of the CURAC/ARUCC Board, including plans for the future, reports on innovations by member RAs and features that we hope will interest RA members. The next edition will publish a detailed account of the June 23 virtual AGM.

As a result of concerns expressed by some RAs, we provided two options for distributing the Newsletter/Infolettre to RA memberships: an easily forwarded email with the Newsletter/Infolettre attached, or in the same email an announcement of the publication, with a link to the CURAC/ARUCC website, where the latest edition will be posted. The email can be forwarded with or without the attachment. The website version of the Newsletter/Infolettre provides easy access to individual articles and the full printable publication.

The Committee continues to rely on email as a major channel of communication with its member RAs and their members. The focus going forward will be to announce longer-form materials, such as CURAC/ARUCC committee reports, in emails with brief summaries and links to the CURAC/ARUCC website or other websites, as appropriate. RAs that wish to publicize a publication can also be promoted in this way on request.

The pandemic has inspired a number of communication-related innovations, including virtual meetings with delegates representing RAs with Board members (March 22 and 29) the April 15 Virtual Assembly, as well as the Later Life Learning initiative which is designed in part to

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

publicize the online events that many RAs have organized. CURAC/ARUCC has subscribed to Zoom and we expect to continue to develop online services in the hoped-for post-pandemic era.

Many good ideas emerged from our Canada-wide discussions in March and the Committee is working on an implementation plan, focusing on Board-RA executive communications. We are also working on ways to promote engagement with the CURAC / ARUCC website and to encourage information exchanges among RAs across the country. The modest engagement with the website remains a matter of concern.

The annual round tables on best practices for retiree associations have been a feature of past AGMs and conferences. These discussions have been summarized in post-conference editions of the Newsletter/Infolettre. The Committee is working on a summary of past discussions (from 2015-2019) that will be made available to delegates to the 2021 AGM and published in the post-conference Newsletter/Infolettre.

Given our reliance on email, our network of primary contacts is a vital channel of communication for CURAC / ARUCC. We rely on them for reaching individual members. There is much to communicate that we think will be of interest to the more than 15,000 members of CURAC / ARUCC associations. On average, we send out about one email per week, but sometimes email flurries occur. The Committee is considering scheduling a fortnightly email communiqué, sending additional emails when a message is important and time-sensitive, or when the message is intended primarily for RA executives.

Bulletins are commonly prepared by CURAC/ARUCC committees and circulated for comment. Recent topics include *Medications and Older Persons*, *Strategies for an Aging Population* and *Chronic Pain in Adults: Challenges in Understanding and Care (May 2021)*. Suggestions for topics to be examined are always welcome. Members are encouraged to provide feedback on Newsletter and Website content as well as on Bulletins.

Fred Fletcher, York University, Chair and Newsletter Editor

André Lapierre, University of Ottawa, Associate Editor, Newsletter / Translation

Kent Percival, University of Guelph, Webmaster

Mary Johnston, McMaster University, Secretary

Bryan Harvey, University of Saskatchewan, President

Michel Tousignant, Université du Québec à Montréal, Member-at-Large

Walter Piovesan, Simon Fraser University, Associate Editor, Newsletter

Newsletter Editorial Board

Editor: Fred Fletcher (York University Retiree Association and Association of Retired Faculty and Librarians – York University)

Associate Editors: André Lapierre (Association of Professors Retired from the University of Ottawa) and Walter Piovesan (Simon Fraser University Retirees' Association)

Members: Carolyn Gilbert (UBC Emeritus College), Brian Phillips (Retirees' Association of Lakehead University)

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

REPORT OF THE HEALTH CARE POLICY COMMITTEE

This past year, the Health Care Policy Committee has undertaken one bulletin, *Chronic Pain in Adults: Challenges in Understanding and Care (May 2021)*. It was prepared in English and French, for discussion and information of our members.

All members of the CURAC-ARUCC Health Care Policy Committee made substantial contributions to this bulletin. The process started with an academic paper, *Pain Assessment in Elderly Adults with Dementia*, co-authored by Ken Craig. Michel Tousignant, Tom Wilson, Dan Sitar, Linda Kealey and Carole-Lynne Le Navenec contributed personal insights, presentations on the topic, literature reviews, websites and edits. It was truly a joint effort.

Thank you to Michel Tousignant, Carole-Lynne Le Navenec, and Andre Lapierre for preparing the French translation of the paper, and to Fred Fletcher for helping with communication.

Grace Paterson, Chair, Health Care Policy Committee, (grace.paterson@dal.ca)

(Committee members: Linda Kealey, UNB; Ken Craig, UBC; Carole-Lynne Le Navenec, UCalgary; Michel Tousignant, UQAM; Daniel Sitar, UManitoba; Thomas Wilson, USASK; Bryan Harvey (*ex officio*))

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

REPORT REGARDING CURAC'S LATER LIFE LEARNING (LLL) Project

As noted in CURAC's Spring 2021 Newsletter (<https://curac.ca/newsletters/curacarucc-nl/nl-spring2021/nl2021sp06-en/>), the Later Life Learning Committee is now established and our working group is "moving right along" with its action plan. Its goal is to create an information network to share later life learning opportunities. I am the Chairperson for this committee, and another UCalgary Emeriti Association member, Dr. Sandi Hirst, has agreed to be the Coordinator, and the Contact Person for University of Calgary Emeriti Association (EA).

OBJECTIVES OF CURAC'S LATER LIFE LEARNING (LLL) PROJECT/COMMITTEE:

- (1) exchanging information regarding upcoming educational sessions (primarily online) that are available from member organizations and approved national and international associations that involve retired staff from colleges and universities;
- (2) offering information about free access online options, as well as providing referrals to groups that provide free online training sessions to keep our digital skills up to date;
- (3) disseminating information regarding publications and related scholarly work by members of CURAC/ARUCC member associations;
- (4) developing innovative strategies for LLL.

BACKGROUND

▪Contact Persons for Later Life Learning Committee& their Role

Following the approval of the CURAC Board for the LLL project/committee in December 2020, a message was sent to all the Retirement Associations(RAs) asking for a **Contact Person** from their RA. whose role involves: (1) informing the administrators (e.g., Le Navenec or Hirst) of online events their RA wishes to publicize (with title, date & time, and link for further information) and /or posting these events directly to the Mail List (Listserv) (later-life-learning-L@mailman.ucalgary.ca) ; (2) bring online events from other RAs and related organizations to the attention of local RA members

Our first meeting, on February 26, 2021, involved Contact persons from 14 of CURACs Retiree Associations from across Canada. Our second meeting was held on April 26, at which time we had one new Contact person. See list of their retiree associations at the end of this report. Let's try to encourage more Retiree Associations to name a Contact Person for the LLL committee.

CONTENT COVERED AT PAST TWO MEETINGS INVOLVING THE CONTACT PERSONS

- *Discussion of the welcoming letter to all the contact persons that was posted to the Mail list, including content they would like to see covered, frequency of postings to the List, and instructions about how to post events, and general information about the List and the Password to use when requesting adjustments.*
- *Frequency of contacts (postings) : If possible, every 2 weeks to reduce emails to the contact persons . However, if requests are made for an event only a few days away, Le Navenec will post it to the Mail List.*

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

- *Assembling submissions:* The contact person will decide with her/his RA what events they wish to share with other RAs and when they wish to submit a list of upcoming events to be posted to the Listserv. It would be helpful if the submissions could be sent to Carole-Lynne for posting a few weeks in advance of the online event so that it can be conveyed by the contact persons to their RA membership. We realize this may not always be possible. We hope to soon have a system to list these events on the CURAC webpage but this is still under development.
- *Posting of the events* to our Mail List (Listserv): Carole-Lynne will be pleased to post any events that are sent to her. One example of spreading the word to your RA about upcoming events which have not yet been distributed to members of your RA is to send a short message in your monthly e-letter stating that they can email the LLL contact person for their RA.
- *Keeping your Digital skills up to date:* Regular postings to the List will be made about information for obtaining free teaching/learning activities regarding new online communication approaches. Both Carole-Lynne and Sandi Hirst are willing to do individual teaching to anyone who requests it
- *Later Life Learning (LLL) section on the CURAC website:* Kent Percival has created a link to the LLL committee on the CURAC website: see <https://curac.ca/committees/lll-committee/>

Both Sandi and Carole-Lynne are currently in the process of exploring ways to get the upcoming events posted to the CURAC website in a timely manner so that CURACs Retirement Association members can take part in a range of teaching-learning activities.

WHAT REPORTS HAVE BEEN MADE ABOUT THE INFLUENCE OF THE LLL PROJECT ON PARTICIPATION AT RA ONLINE EVENTS

Positive feedback has been received from several RAs regarding the increasing number of participants at various sessions, and an increasing tendency for intergenerational learning given that university students and members of the general public are increasing in number. A few RA members have expressed the hope that it may facilitate collaboration in scholarly publications and research, as well as online teaching opportunities. There have been reports of some members from international organizations in attendance, such as the eRegion Active Aging Network –of which CURAC is a member (<http://eregion.eu/actors/active-aging-networks/>).

However, we are still new on the scene and realize that we need to continue exploring user friendly ways to facilitate later life learning for all of us. We hope more members might consider becoming involved. Just send a little note to LLL@curac.ca

Respectively submitted,

Carole-Lynne Le Navenec, Chairperson, Later Life Learning (LLL) Committee

Committee Members: Dr. Sandi Hirst (UCalgary Emeriti Association & Coordinator, LLL Committee; Fred Fletcher, Honora Shaughnessy; and Kent Percival

Date of Submission: 13 May 2021 Date of Revised version: 18May2021

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

PARTICIPATING RETIREE ASSOCIATIONS IN CURAC's LATER LIFE LEARNING (LLL) COMMITTEE (as of March 2021: N=15)

Memorial University of Newfoundland Pensioners Association (MUNPA)

Association of Dalhousie Retirees and Pensioners (ADRP)

Concordia University Pensioners Association (CUPAUC)

Association des professeurs retraités de l'UQAM (APR) / Université de Québec @ Montréal

[Note: The contact person here also sends selected posts he receives from the Université de Montréal, Association des professeurs retraités (APRUM)]

Brock University Retirees Association (BURA)

Carleton University Retiree Association (CURA)

McMaster University Retirees Association (MURA)

University of Guelph Retirees' Association (UGRA)

York University Retiree Association (YURA)

University of Saskatchewan Retiree Association (USRA)

University of Calgary Emeriti Association (UCalgary EA)

University of Lethbridge Retired Academic Staff Association (ULRASA)

Simon Fraser University Retirees Association (SFURA)

University of British Columbia Emeritus College (UBC Emeritus College)

University of Victoria Retirees Association (UVRA)

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Pension Committee Report, May 2021

The past year was an eventful one for all Canadian university and college pension plans whether defined benefit, defined contribution, or target benefit.

A major event was the drop in equity asset values in the first quarter of 2020 as the pandemic took hold. That drop was severe, but turned out to be V-shaped with a quick partial rebound followed by a lengthy further recovery that has continued during the early months of 2021.

The past two decades have brought many challenges to pension plans of all types as low interest rates and bond yields have resulted in poor outcomes from the standard tests of defined benefit pension plan health, and volatile equity markets have made timing of one's retirement a difficult choice for those in defined contribution plans.

Just when most plans recovered from the burst of the Tech Bubble in 2000/2001, another catastrophe occurred in 2008/2009 in the Great Recession, as asset values took another sudden dive. Sponsors, legislators, regulators, and fund managers of defined benefit plans introduced many changes in attempts to lessen the impact of sudden declines on sponsor budgets. An intermediate step in several provincial jurisdictions was introduction of a Provision for Adverse Deviation (PfAD), a measure that in the long run will dampen funding volatility, but in the short run increases sponsor funding requirements.

Such changes are continuing as shown by the December 2021 change in standards of practice by the Canadian Institute of Actuaries. The Canadian Association of Pension Supervisory Authorities (CAPSA) has priorities in its current strategic plan topics that include funding policy guidelines for target benefit plans, guidelines for defined contribution plan capital accumulation and new decumulation products, guidelines on the integration of Environmental, Social, and Governance (ESG) factors in risk management, and guidelines to assist pension stakeholders in building robust cybersecurity plans.

Just as some of these changes were about to be implemented the pandemic hit. While the effect on equity assets was as described above, the effect on provincial government budgets has been dire. A glimmer of the possible effect on university operating grants is just emerging in provinces including Newfoundland & Labrador, and Alberta. Clearly the ability for sponsor institutions to fund pension plans under current regulations will be challenging.

Most recently that was demonstrated by Laurentian University applying for financial and operational restructuring under the Companies' Creditors Arrangement Act ("CCAA"). The outcome for the pension plan was striking of a joint committee to examine alternatives to the current plan including joining DB Plus, a multiple employer, multiple province plan managed by an independent organization. Deadline for a decision is late 2021.

In just a few weeks the operation of the Ontario University Pension Plan (OUPP) will commence, taking over from the several individual plans of the University of Guelph, Queen's University, and the University of Toronto on July 1, and of Trent University on January 1, 2022. The Jointly Sponsored Pension Plan (JSPP) form of governance will introduce a mechanism for dealing with funding challenges that will be at arms-length from university administrations, and out of the realm of collective bargaining. It remains to be seen what the effect will be on benefits.

Clearly from the point of view of current and future college and university pensioners we live in "interesting times".

CURAC/ARUCC ANNUAL GENERAL MEETING

Wednesday, June 23, 2021 2:00 – 3:30 PM Eastern Time

Zoom meeting

Members of the CURAC pension committee are

Randy Barkhouse, Dalhousie, Chair

William Forbes, Queen's

Bryan Harvey, Saskatchewan (ex officio)

Kent Percival, Guelph

Michel Tousignant, Université du Québec à Montréal

Gerry Wahl, Managing Director "The Pension Advisor"