



Highlights of the UMRA Executive Meeting

November 10, 2016

- **Treasurer:** Marjorie Doyle's term as treasurer has expired. The appointment of June LaRonde as treasurer needs to be confirmed.
- **Spring President's reception:** We will again invite the 3MT graduate students to present their work.
- **Benefits:** Will add a tab to the UMRA website to provide information on access for surviving spouses. Mark O'Riley and Dave Muir in Human Resources have been sympathetic about retirees' concerns and willing to help. Need clarity on supplemental health coverage, deadlines, caps on coverage, limits on benefits, etc. Ed will get the information from Human Resources and with Janice Mann's help post a brief entry on the UMRA website with a link to further information. Ed Unrau continues to post information to retirees through their email accounts. The postings also help to attract new members to UMRA.
- **Report of the Retirement Planning Subcommittee:** The terms of reference of the Retirement Planning Subcommittee were to examine the retirement planning services currently available at the U of M and to recommend ways in which such services could be improved. Our work progressed in three stages. Stage 1: Identifying retirement planning services currently provided to U of M staff. We contacted Dawn Dumanske, Retirement Specialist in the Pension Office, to get a list of current retirement planning services at the U of M. Stage 2: Identifying retirement planning services not provided by the UofM. We used the Retirement Planning Centre at York University as a model of "best practices." A review of information on York University's website revealed several kinds of retirement planning services which are not available here. Stage 3: Getting Feedback on retirement planning services. In August, 2016, we sought feedback on retirement planning services from U of M retirees, members of the University of Manitoba Faculty Association (UMFA), and members of the Association of Employees Supporting Educational Services (AESSES). In the case of UMFA and AESSES we specifically requested feedback from those members age 55+, i.e., those most likely to have given some thought to retirement. Discussion that followed: We lack information on how well the pension fund is doing. That should be included as part of services to a potential retiree. As should informed and neutral advice on options besides Sun Life. Past retirement seminars have been poorly attended. Can they be made more attractive? Perhaps record a retirement seminar or, perhaps even better, record a studio-production address on pensions, for future use. Perhaps UMRA could help coordinate, promote, and contribute to the session(s). Could we solicit expertise from the Faculty of Law and the Faculty of Business Administration? We will follow up with Human Resources.
- **Vice-President:** From home handling voice messages (474-7175), which are occasional and unpredictable. Handles what he can, hands on questions about computers and Human Resources. Our services have been well received. Over half of those calling in are not UMRA members.
- **Treasurer:** Correction to last financial report: Additional expense: \$50 to UMFA office for UMRA meeting facility: Nov 4/16 - Assiniboine Bank deposit re. membership dues - \$1,245. 43 cheques received, totaling \$1,245. Existing Mutual Fund: \$12,159.91. Bank balance to date: \$23,216.76. Before we can get an appointment with a Financial Advisor at the Bank of Montreal (BMO) we need by motion to appoint the new treasurer. Will transfer \$10,000 from general funds to mutual funds as moved at the last May meeting.
- **Past-President:** Monitoring email. Campus mail on hold during the strike.
- **Nominations:** In search of someone, preferably someone who is doing committee work

for UMRA, to serve as member-at-large.

- **Communications:** In producing the UMRA Newsletter has experienced several problems with the UofM, which has apologized and vowed to do better. Is in search of a chair for the Communications committee, and someone who could help with the website work.
- **Pensions:** Has been studying lists of benefits at other universities. These are posted on the CURAC website (<http://www.curac.ca>). The freezing of pension funds in 2000 means beneficiaries have lost 31% of their buying power since then. Concern about the policy on benefits for those who resign and later return to the University.
- **Membership:** As of November 6, 2016 we have 256/37% Lifetime members, 102/15% Annual members, 341/49% Associate Members, total members - 699/100%. New members as of October 1, 2016 are 3/50% Lifetime members, 2/33% Annual members & 1/17% Associate member, total new members - 6/100%. Annual Membership Renewal for 2016-17 (as of November 6, 2016): 100 renewal notices (w/stamped return envelope) were mailed at end of August, 2016, 22 reminders mailed in late October. To date, 78 annual Members have renewed and 2 have switched to lifetime Member. The new 2-year option chosen by slightly more than one-half (55%) of those who have renewed their annual membership. Members who do not renew will eventually be transferred to Associate Member category. There are problems with membership application in last issue of the Retirees' News. Historically, the membership application that is included with the fall issue of the newsletter has been an important way to recruit new members. This time there were two problems: instead of being a separate enclosure, the application was printed on the last page of newsletter: inconvenience of having to tear off page in order to submit the application may affect number of new memberships we get; and, in August I sent Ed our current membership application for inclusion in the newsletter, but what was printed was a very old version.
- **Endowment:** The 3-M Graduate student presentations at the last President's reception were well received, may help us in fund-raising for scholarships and bursaries. The committee could use some new members, ideally someone from medicine. Asian Opportunities Centre will administer the UMRA scholarship.
- **Retirees Centre:** This committee is now disbanded.
- **United Way:** Daniel Sitar has met with O'Riley. University President has asked us to delay our campaign while the strike is on. We could continue with the retirees. Updated our fund-raising letter and sent it to the UW Board for vetting. Offered to send letters to the dozen or so on the UMRA list but not on the United Way list. Checking addresses for the UofM list.
- **New Business:** Concern about the size of funds in the UMRA scholarship and bursary endowments. Daniel Sitar to see whether External Relations at the University of Manitoba would match donations to the bursary.
- **Next Meeting:** Early in 2017, at the call of the chair.