

Minutes
ADRP BOARD OF DIRECTORS MEETING
2:00 – 4:00 p.m., Tuesday, Mar. 16, 2021
(approved 18 May 2021)

Present: Peter Wallace (chair), David McNeil, Ed Leach, Oriel MacLennan, Grace Paterson, Randy Barkhouse, Marilyn Klein, David Tindall, Marek Kujath. Nancy Pitts.
Regrets: Heather Schellinck.

1. Adoption of the Agenda
MOVED (MacLennan/Pitts): that the agenda be adopted. CARRIED.
2. Minutes of Board Meeting of February 16, 2021
 - A. MOVED (Klein/Leach) that with some minor corrections, the minutes of the last meeting be approved. CARRIED.
 - B. Matters Arising
There were no matters arising other than the announcement that the ADRP membership application form on the website is now revised and e-transfers are now being processed.
3. President's Report
The Secretary read out the President's Report (Heather is ill and cannot attend the meeting).
 - 1) Paul Huber's nomination for Honorary Membership (some of his notable contributions are listed below) was sent to the Board (Feb. 17th).
 1. Served on the Pension Advisory Committee as DFA rep and ADRP observer for over 40 years total.
 2. Served a term as a trustee of the Dal Pension Plan.
 3. Worked with the Dal actuary to craft many current features of the Dal pension Plan including indexation rules. Much of the value in pensions that Dal pensioners receive can be directly attributed to work done by Paul Huber.
 4. Drafted the Pension Surplus Use Agreement of 1994 to provide many of the benefits to both pensioners and active employees of the large surplus that developed in the Dal Pension Plan in the early 1990s.
 5. Served several years on the ADRP board.
 6. Served several years on the CURAC executive as chair of its Pension Committee giving visible form to the many ADRP contributions to CURAC.

After a discussion of Paul's contributions, generosity and character, it was MOVED (McNeil/MacLennan) that Paul Huber be made an Honorary Member of ADRP. PASSED unanimously. Marilyn agreed to draw up a certificate for a "virtual" presentation at the AGM on April 20th. It was noted that Paul will have to contact financial services to cease his dues deduction.

- 2) A virtual meeting between the ADRP President (Heather) and Dalhousie President Saini will be set up. We simply need to contact Robin Beaton <robin.beaton@dal.ca>.
- 3) A Nominating Committee will need to be set up. There are vacancies on the Board and Don Clairmont has resigned due to his inability to hear what was being said at Board meetings. Randy Barkhouse agreed to head up the Committee.
- 4) CURAC has received ADRP's nomination of Randy Barkhouse for a CURAC Tribute Award.
- 5) CURAC is requesting input on member participation.

Randy was able to provide some background on this item. CURAC has always been concerned about reaching individuals in the member-associations and is seeking information on their participation in just benefit-programs and other items that demonstrate the value of CURAC.

The benefit programs provide CURAC with small rebates per individual but are significant to CURAC's tiny budget. Greater participation would assist CURAC's budget and also provide CURAC some clout with the vendors. Improved communication to individual persons could also give CURAC greater clout in its submissions to government on seniors' issues from health to pensions.

While Randy believes that ADRP has done better than most through its Newsletter, CURAC wishes to improve that throughout all CURAC member-associations.

4. Treasurer's Report

Ed Leach presented his financial report.

CUA Chequing Account. The balance in the CUA Chequing Account as of January 31st is \$12,872.36

Savings Account 7634-20-3. Balance is \$81.47.

Savings Account 7634-21-3. Balance is \$1,200

Certificate #	Deposit	Mature	Interest	Principal	Accrued %	Closing Val.
76364-40-3	02/03/2020	08/03/2022	2.250%	10,667.54	16.46	10,694.00
76364-41-3	02/03/2020	08/03/2022	2.250%	11,852.06	18.27	11,870.33
76364-42-3	12/19/2020	12/19/2022	.800%	20,467.14	31.85	20,498.99
76364-43-3	12/02/2019	06/02/2022	1.950%	<u>10,195.53</u>	<u>47.93</u>	<u>10,243.66</u>
				<u>53,197.27</u>	<u>114.50</u>	<u>53,306.77</u>

Dalhousie Account: Balance unchanged at \$2,999.16

ACTION REQUIRED:

1. Direct e-transfer for individual dues has been set up and we have more than 15 of these.
2. Dues for November (1,107.22), December (1,113.86), January (1,117.18) and February \$1,160 have been received.
3. We have received our credit card with a \$1,000 limit and a savings account with a \$1,200 deposit to support it has been set up.

4. Grace and Ed have met, and Grace offered some excellent suggestions based on her institutional memory. One last meeting is required before she could draw up the audit letter.
5. Heather will stop into the Mumford Road branch of CUA and be authorized as a signing officer. The three ADRP officers with signing authority will soon be Heather, Grace and Ed.

The subject of the ADRP surplus was raised. Ed's understanding is that a non-profit's surplus cannot exceed a certain percentage of revenue before its status as a not for profit is jeopardized. ADRP's current surplus might be above this level. Grace wanted to know if we could allocate \$15,000 of the surplus for the bursary fund. Randy believed that the Board could take this action. Peter asked about recipients and the success of the bursary program. Randy said that the information concerning the latest recipients was available. Awards of 4.25% of the capital amount are made (sometimes to more than one person). MOVED (Barkhouse/Leach) that \$15,000 from the surplus (preferably from cash) be transferred to the bursary fund. PASSED unanimously.

Ed then brought up the matter of liability insurance. He has received a quote for approximately \$2,100 for both event and directors' liability. However, this quota was based on a classification that may not be accurate, since ADRP does not control pension investments or distribution. Ed believed that ADRP needs directors' and event insurance, but that more discussion was needed before a purchase decision was made. It was generally agreed that further investigation was needed (e.g., consultation with the Treasurer of CURAC). David Tindall wondered what other retiree associations were doing with regards to insurance. MOVED (Leach/McNeil) that ADRP pursue the purchase of directors' and event insurance. PASSED unanimously.

5. Committee Reports:

A. Benefits

Peter Wallace presented his report. The Retiree Benefits Advisory Committee met on Monday Feb. 22, 2021 and made five important decisions:

- The premiums for the EHB and Travel Plans will be reduced 12% to the single rate of \$35.72 /month and for family \$71.65 /month;
- The Hearing Aid benefit will become \$700 every 3 calendar years;
- The continuous glucose monitoring benefits will continue as \$3000 for the monitor and \$200 for equipment and supplies;
- Occupational therapist will be added to the list of para-medical practitioner benefit; and
- Retirees whose year of birth is 1934 or earlier will continue to receive the Premium Holiday as before.

These benefits are to begin starting April 1st, 2021. The ADRP will publish more on these decisions in the next newsletter in April and once the decisions are forwarded officially in

writing to Medavie Blue Cross you will most likely get a notice from the Dalhousie Benefits Office.

Peter had also circulated a spreadsheet (see Appendix 1) that compared our EHP with that of a few other retiree associations. Overall, when one considers premiums and coverage, the Dalhousie EHP seems to be very good. Due to a large number of recent retirees and lower costs, there has been a reduction in premium rates in the Dalhousie Plan. A premium holiday will continue for ADRP members born in 1934 or earlier (approximately 50 members). The improvements for hearing aids are substantial. The coverage for ambulances and for paramedical practitioners compares very favorably, especially when one looks at the premium rates. However, it was noted that certain items (dental) are not covered at all. A discussion ensued on whether Medavie offered any dental plan for retirees and if there were preferred rates for people who had been in the faculty/employee plan. It was agreed that clarification on this may be helpful for those who are in the process of, or thinking about, retirement. Grace mentioned that there may be some coverage available through CURAC's Infinity programs.

B. Communications

i) Website

David McNeil presented a draft of a request for feedback on ADRP communications. The request would be posted on the website and would also be sent to all ADRP non-subscribers. It asks for responses on the amount of feedback and the subjects on which they want information. The Board had a number of suggested revisions. David said he would revise accordingly and get the request out in time to have some data for the AGM (April 20th).

ii) Newsletter

Marilyn said that although there was a published submission deadline of April 13th for the next Newsletter, she wanted to move that much so that there would be more time to get the Newsletter out before the AGM. It was agreed that the new deadline would be March 30th. A revised membership form with directions about a new option for dues payment (i.e., e-transfer) has been developed and will be in the April Newsletter. It has been available on the website for a couple of weeks.

C) Membership

Marilyn pointed out that Dalhousie HR still does not have the revised Membership Form.

6. Other Reports:

A) Pension Advisory Committee

Randy Barkhouse reported that the Pension Advisory Committee met on February 24th, at which time a financial update to December 31, 2020 revealed that the pension plan assets had recovered very well from the "Covid crash" of a year ago. Extrapolation to January 31, 2021 of the actuary report of a year previous showed that assets were 104.2% of liabilities

on a going concern basis. To be fully funded the new Provision for Adverse Liabilities (PfAD) regulation requires Dalhousie's plan be funded at 107.7%. That leaves a gap that the employer will have to amortize over the next five years, starting in the second year.

The plan administrator reported a projection of 152 new retirements in the year ending June 30, 2021.

The annual report of the RTF trustees to pensioners was to be released soon, and it actually was by email while the meeting was ongoing. One surprise in the report was that the decision on catch-up indexation had been deferred. So far no update on that deferral has been received.

AVP HR Jasmine Walsh reported that the cost of indexation study agreed to with the DFA would begin after negotiations with the two NSGEU locals were completed.

A few days after the PAC meeting the VP Finance sent a letter to all PAC members asking for a preference of two individuals who had been approached to lead the indexation study, and for names of each employee and pensioner group rep to serve on the indexation study subcommittee.

That was followed a day later by a response from the president of the NSGEU resenting the circulation of the letter before the NSGEU locals had indicated whether they would agree to the study.

That was followed by a letter from DFA president David Westwood indicating disagreement with the letter from the VP Finance, and with contracting either of the two named candidates to lead the study.

The DFA is firmly opposed to the BoG's desire for a cessation of transfers between the PTF and RTF, for which the cost of the indexation study is background.

All parties are closely watching the Laurentian University financial restructuring process to see what precedents might be set for their pension plans when a university faces extreme financial exigency. That process is intended to end by April 30, so the wait may be short.

Oriel MacLennan asked two questions: 1) were there an unusually high number of early retirements in the total number of 152? and 2) will the granting agencies have legal representation at the meetings to discuss Laurentian's financial future? Randy believed that the 152 included a number of people who had put off retirement as opposed to being early retirees. He also commented that he believes that the granting agencies will be represented at the Laurentian meetings.

A. Seniors' College (SCANS)

Nancy Pitts reported that the SCANS Board has announced that both the Spring 2021 and the Fall 2021 semesters will be offered by Zoom.

The Spring term will start the week of April 19th; registration is now open. The course lineup includes:

1. Addiction, Mental Health & Suicide: The Question is Not Why the Addiction, But Why the Pain - Barbara Ross
2. Ageing Well with Food and Nutrition: Achieving a Sense of Well Being - Sandi Berwick
3. The Prescient Hannah Arendt - Daphna Levit
4. How to Talk Back to an Economist: Updated Pandemic Version - Alex Roberts
5. The Manhattan Project: The Making of the Atomic Bomb - Cameron Reed

The Information Session for the Spring 2021 semester is scheduled for Thursday, March 18th at 10:00 am. The next Public Lecture will feature renowned Mi'kmaw educator and artist Gerald Gloade (“Knowing Our Province, the Land of the Mi'kmaw”). The Lecture will occur on Wednesday, March 24th at 10:00 am. Finally, the AGM is scheduled for Friday, March 26th at 10:00 am. All of these sessions will be held via Zoom; pre-registration is required.

B. CURAC

Grace reported that the next regular CURAC Meeting is April 24th. She also mentioned that there will be CURAC 2021 Virtual Assembly on April 15, 2021 1:00-3:00 PM EDT (2:00-4:00 ADT). Dr. Moshe Szyf, an epigeneticist in the McGill Department of Pharmacology and Therapeutics will give the talk, “Nature and Nurture: How early life experience changes our DNA narrative.” Further information and ZOOM directions will be posted to the ADRP website.

There were some new insurance items (Sonnet) which will be outlined in the next ADRP Newsletter.

Randy mentioned that Brian Harvey (CURAC) was reaching out to all member association Presidents for feedback regarding communication and participation of association members in CURAC programs (i.e., insurance).

7. Other Business

Marilyn said that she would put a link in the Newsletter regarding vaccine information. It was agreed that for the foreseeable future the AGM and Board meetings would be held by ZOOM.

8. Adjournment

Moved (MacLennan/Paterson) that the meeting adjourn.