

Draft Notes
ADRP BOARD OF DIRECTORS MEETING
2:00 – 4:00 p.m., Tuesday, Sept 21, 2021

Present: Heather Schellinck (Chair), Peter Wallace, Ed Leach, Grace Paterson, Randy Barkhouse, Marilyn Klein, David Tindall, David Mercer, Nancy Pitts.

Regrets: Oriel MacLennan

Absent: Marek Kujath, Phil O'Hara

1. Adoption of the Agenda

MOVED (Leach/Paterson): that the agenda be adopted. CARRIED.

2. Minutes of Board Meeting of May 18, 2021

A. MOVED (Klein/Wallace) that the minutes of the last meeting be approved. CARRIED.

B. Matters Arising

It was agreed that some matters arising would be dealt with when the Treasurer's Report is presented.

3. President's Report

Heather began with an outline of what she understood about reinstatement of retired faculty to A3 status for Microsoft's desktop suite. For a week or two some were strongly inconvenienced. While some board members questioned Dalhousie's acceptance of Microsoft's contract Randy interjected that it was likely a boilerplate one reflecting a policy change for all universities and not an individual negotiation with Dalhousie.

Heather mentioned the meeting with Deep Saini rescheduled to October 5 to discuss a renewed MOU between ADRP and the administration, including the matter of a second "pensioner trustee" for the RTF trustees now that the RTF has grown to over 50% of total Dalhousie Pension Plan assets. When the RTF was established in the early '80s it was a small fraction of the total.

There has been difficulty in determining in a timely manner when a member has passed away. Such notification often comes only indirectly when dues deduction ceases. Heather will discuss with Payroll if a more immediate notification is possible. Randy suggested the Pension Office might be a preferred source, depending on which department is the one that makes the status change in Banner.

4. Treasurer's Report

Ed Leach presented his financial report as of August 31st, 2021.

ADRP Treasurer's Report September 21, 2021

AS OF August 31st, 2021

CUA Chequing Account. The balance in the CUA Chequing Account as of August 31st is \$13,212.91

Savings Account 7634-20-3. Balance is \$81.49.

Savings Account 7634-21-3. Balance is \$1,200.32

Certificate #	Deposit	Mature	Interest	Principal	Accrued %	Closing Val.
76364-40-3	02/03/2020	08/03/2022	2.250%	10,667.54	137.56	10,815.10
76364-41-3	02/03/2020	08/03/2022	2.250%	11,852.06	152.70	12,004.76
76364-42-3	12/19/2020	12/19/2022	.800%	20,467.14	114.39	20,581.53
76364-43-3	12/02/2019	06/02/2022	1.950%	<u>10,195.53</u>	<u>148.16</u>	<u>10,343.69</u>
				<u>53,197.27</u>	<u>552.81</u>	<u>53,745.08</u>

Dalhousie Account: Balance unchanged at \$2,999.16

NOTES:

1. Donation made to Alisdair Sinclair fund.
2. Cheques of \$2,000 each for 2020 and 2021 contribution to the bursary fund were sent to Dal's Advancement Office with instructions to be added to the capital fund.
3. An additional \$15,000 will be sent to the Advancement Office once we have sufficient funds in our account. (Expect this to be in mid October – Current balance is \$14,346.69
4. Dues for August were deposited on September 8th \$1,133.78.
5. The director's liability insurance has been purchased.
6. Need to form committee to draft a plan for the use of the surplus

Discussion: A thank you note was received from Carol Sinclair for the donation to the bursary fund in her late husband Al's name. Al was a founding member of ADRP, an Economics professor, a former V-P Academic, and an intramural softball player even after retirement from full-time status.

Heather thanked Ed for the insurance purchase, a desirable action to protect ADRP and those serving on the board.

Heather mentioned a status report from V-P Advancement Peter Fardy on the ADRP Bursary Fund. The capital amount stood at just over \$38,000, and the investment return for the past year was over \$7600. (This would be in line with Dalhousie endowment and pension investments all having returns in the 19-20% range for their respective most recent years)

Note 5 is in relation to a CRA rule for limitation on asset accumulation by non-for-profit entities. Although not usually enforced we do need a contingency plan for any eventual disposal of any amount of surplus above the usual limit of one year's expenses. Ed and Randy will compile suggestions for ADRP's contingency plan, and bring back to the board in October..

5. Committee Reports

A. Benefits (Peter Wallace)

Peter Wallace commented on the "special deals" from Bell and Irving from Bell and Irving. Thanks to a query from Christine Studley-Matheson these will be open to retirees as well. An announcement by Marci Nixon is upcoming in the Dal Benefits newsletter. A comment was made that Rogers and Eastlink usually will match any Bell offering.

B. Pension Advisory Committee (Randy Barkhouse)

The most most recent 1-year investment return to June 30 of 19.43% means automatic indexation next January 1 for all eligible. It should be to the maximum CPI to June 30 of 3.1%. Final details should be presented at the Pension Advisory Committee meeting on September 29.

The need for a new actuarial valuation will be discussed at that time in order to allow the trustees to consider further catch-up indexation.

This point will also be communicated by e-mail to the new pensioners' rep on the RTF, Andy Cochrane. Randy invited board members to send him any other issues they wished to raise with Andy.

C. Communications

i) Website

Stuart Cameron has graciously agreed to be webmaster for the ADRP site. A second person must be recruited as alternate for those duties. Heather has been performing the multiple tasks to provide printed copies of the newsletter to about 30 members. She would like some assistance with that service.

ii) Newsletter

Marilyn gave a date of Monday, September 27 as deadline for submissions to the newsletter. Submissions from individual members about activities they have been engaged in are always welcome.

D. Membership

Heather reported on membership numbers. Problems continue with dues collection being activated for those newly joined. She also will be contacting Payroll to attempt a notification of when a members dies. Randy suggested the Pension Office might be an alternative for that alert.

6. Other Reports

A. Seniors' College of Nova Scotia (Nancy Pitts)

After some discussion, the Seniors' College has decided to retain its current legal name, and also that the fall courses be offered by Zoom as originally planned. Face-to-face courses seem a definite preference given the drop off in membership. The social aspect of courses are an important feature for attendees. The next public lecture is upcoming by Vernon Oickle later in October. It is hoped in-person courses will resume in January.

B. CURAC (Grace Paterson)

Grace continues as Health Policy Committee chair. The virtual conference hosted by McGill in May was well attended. The new board is now in office with Kent Percival of the Guelph Retirees Association as President. A strategic planning exercise is underway to gather feedback from member associations and the board on CURAC's future directions and structure.

7. Other Business

Suggestion were made about a possible trip to the Agricultural campus in Truro. There were also suggestions about how/where to get one's vaccine passport. Some public libraries appear to be doing this for patrons. **Heather reminded all of the need to recruit a secretary for ADRP. (These notes add emphasis to that reminder)**

Adjournment

Moved that the meeting adjourn (Tindall).