

University of Waterloo Retirees Association

Annual General Meeting

Monday, May 29th, 2017

3:00 p.m. to 5:00 p.m.

University Club, University of Waterloo

Minutes

Present: A. George, President; M. Thompson, J. Marshall, G. Hansen Cunningham, T. Weldon, S. Fraser, K. McLaughlin, L. Judge, H. Kennedy, P. Van Allen (Secretary)

Absent: P. Eagles, K. McManus

(A complete set of reports is available on the UWRA website, in hardcopy, and as .pdf files housed with the Secretary. Below are some of the highlights).

- A. **President's welcome to members** – Alan G. welcomed the members in attendance, of which there were about 20 plus the Board of Directors. He noted that this was the 30th AGM meeting for the UWRA.
- B. **Collection of proxies** – Call for proxies. None submitted.
- C. **Approval of Minutes of the May 18, 2016 AGM.** Minutes posted on UWRA website. Approval of the changes to the UWRA Constitution was the main focus last year. Moved: C. Anjaria
Approved. Seconded: B.Yeaman
- D. **Business arising from the 2016 AGM** - None
- E. **President's Report** - (full report on the website). Alan G. noted that the Retirees UW Tour in April was very successful. This next year we will focus on creating a Memorandum of Understanding with UW, to clearly show what the Retirees' role is within the UW structure.
- F. **Other Board Member Reports**
 - a) Treasurer (Gail Hansen Cunningham) (full report on the website)
Our fiscal year runs from January 1 to December 31st.
Our total income and total expenses each went down about \$4,000 largely due to fewer coach tours. Interest income increased by almost \$1,600, because we had 2 investment certificates mature during 2016. The principal was reinvested except for \$3,000 which has been set aside as a special appropriation for a 60th Anniversary event. The \$3000 special appropriation is included in the December 31st closing Bank balance of \$10, 201.

Income from annual memberships declined, continuing a trend towards more lifetime members and fewer annual members.

The second page of the Financial Statements shows our total accumulated funds at the end of 2016. We had \$27,000 in GIC's and \$10,201 in our bank account for a total of \$37,201. This amount includes the Life Reserve Fund, which is a portion of life membership fees retained to meet future costs. As income from annual memberships decreases, the Association becomes more dependent on the Life Reserve Fund to pay operating costs. The Life Reserve Fund increased from \$21,605 at the end of 2015 to \$21,950 at the end of 2016, and it now makes up nearly 59% of our accumulated funds.

At the close of the Association's 2016 year end we continue to be in good shape financially.

Approved.

Moved: G. Hansen Cunningham

Seconded: J. Marshall

c) Membership & Records (Jim Marshall)(full report on the website). Jim M. reported that there was a slight decline in UWRA membership from last year. Membership continues to be about 22% of the total number of retirees in the database.

Moved: J. Marshall

Seconded: K. Stewart

Approved.

d) Social Programs (Paul Eagles/Sue Fraser) Sue F. reported on behalf of Paul Eagles regarding two luncheons. The Fall 2016 UWRA luncheon was held on October 18, 2016 at Luther Village, and attended by 58 retirees. A presentation was given by Chandrika Anjaria and Meenu Bakhu about visiting India and exploring its varied cultures. The Spring UWRA Luncheon was held April 25, 2017 at Fed Hall to celebrate UW's 60th anniversary. There were 55 in attendance to hear the keynote speaker, Ken McLaughlin, Who highlighted the history of the University of Waterloo's 60 years.

Sue also reported about the UWRA Fall Reception and several other collaborative events both past and upcoming.

Moved: S. Fraser

Seconded: L. Judge

Approved.

e) Pension & Benefits (Mary Thompson) (full report on the website). Mary's report was in collaboration with Ramesh Kumar who just recently stepped away from this role. She reported that retirees received a 1.43% pension increase. She also spoke of a new initiative which is centered around responsible investing. Terms of reference for the working group can be found at

<https://uwaterloo.ca/secretariat/news/responsible-investing-working> group.

Moved: M. Thompson

Seconded: J. Marshall

Approved.

f) Coach Tours (Terry Weldon)(verbal report). Terry seconded the fact that the UW Tour was a very successful event. He also reported that there were 28 registered for the Brantford trip, and consequently they downsized their bus to a savings of \$600. There was a lunch at the First Nations Museum, but the promised Art show was not available. The Showtime Voices singing group sang old songs that were appreciated by the group. The day reaped a \$359.63 profit which was a reasonable amount. The second tour of the season, to the Shaw Festival, was cancelled because the tickets we were issued were for the back row, which was not ideal and there was uncertainty about the interest in the event.

Moved: T. Weldon

Seconded: H. Kennedy

Approved.

g) Scholarships/Keystone Campaign (Lynn Judge)(full report on the website). Lynn thanked both Pat

Duguay and Meagan Whitton for their support in the Treat-o-gram event, and the Keystone Picnic. The final report will be posted in the Fall once the audit report has been completed.

Moved: L. Judge

Seconded: G. Hansen Cunningham

Approved.

h) Communications:

- i. **WATtimes** (Ken McLaughlin) (full report on the website). Ken had a few copies of the most recent WATtimes. Kudos to Ken for another great issue.

Moved: K. McLaughlin

Approved.

Seconded: L. Judge

- ii. **Web site** (Hazel Kennedy)(full report on the website). Hazel reported that Ticketfi has become a useful tool for event registrations. They are currently working on a waiting list tool that should be ready in the Fall. Moved: H. Kennedy

Approved.

Seconded: S. Fraser

- iii. **Enquiries** (Sue Fraser) Sue reported that there had been two phone enquiries. Both were regarding P & B issues and had been forwarded to the appropriate people to be dealt with.

- iv. **Emails to members** (Jim Marshall) Jim reported that the load of blast emails seems to be reasonable. He asked anyone who felt that there were too many being sent to let him know and it can be discussed further, as to how to move forward.

G. Other Business

Alan reported that only one member had left the Board. Ramesh Kumar will be sent a formal thank you for his service with a small monetary gift.

H. Election and introduction of the new Board of Directors by the President and comments

Proposed slate of Directors for the 2017-2018 UWRA Board.

President	Alan George
Vice-President	Sue Fraser
Secretary	Pam Van Allen
Treasurer	Gail Hansen Cunningham
Membership	Jim Marshall
WATtimes Editor	Ken McLaughlin
Social Events	Paul Eagles
UWRA Webmaster	Hazel Kennedy
Members at large (2 vacancies)	Jim Frank and Dale Weber
Ex-officio Members (not elected)	

University Fund Rep Lynn Judge
P & B Rep Mary Thompson
Past President Terry Weldon

Moved that Nominations be closed.
No further nominations brought forward.
Acceptance of the Board of Directors for UWRA.
Approved.

Moved: T. Weldon
Seconded: B. Yeaman
Moved: C. Anjaria
Seconded: T. Cross

- I. Motion to adjourn