

# University of Waterloo Retirees Association (UWRA)



Annual Report 2025

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## 1. Message from the President

The year has been eventful!

The UWRA year started with the CURAC National Conference, which we hosted May 21-23, 2024. Our first time hosting the conference, the three-day gathering was a success from all perspectives. We set CURAC records for attendance and financial success as our campus welcomed CURAC delegates and board members from across Canada. More than CURAC business meetings, the *Thriving in retirement* theme attracted dozens of retirees from UWaterloo and other universities, including Mac, Laurier, McGill, York, and Western. Some video recordings, including all keynote presentations, are available on the UWRA website.



**UWRA President Ron Champion addresses CURAC National Conference.**

An ongoing UWRA responsibility is to maintain, even improve, the profile on campus of the association and of UW retirees in general. To that end, the UWRA collaborated with FAUW and UWSA to offer four retirement planning workshops for faculty and staff. (Their members are the UWRA's future members.) In addition, when the opportunity arose, I contacted campus leaders to remind them of the retiree community when we were overlooked. Those overtures were always cordial and successful; for example, retirees have been invited to volunteer at convocation, and our input into the campus plan has been welcomed. The UWRA has been assigned a new and better meeting room for its board meetings, office space in MC, and complimentary parking for board meetings.

My involvement with CURAC as a prospective board member and chair of the Affinity Marketing Committee has exposed me to the operations of post-secondary retiree associations across Canada. The UWRA is very fortunate to enjoy the strong support of the University of Waterloo – for WATtimes, the Monthly Bulletin, health and other benefits in retirement, complimentary meeting space, and so much more. Thank you, Waterloo!

On behalf of all UW retirees, I want to acknowledge and thank directors for their passion and contributions to the success of our association and of all retirees. Ours is very much a working board! Several retirees have commented on the number and variety of offerings this year, ranging from hikes to coffee chats to stimulating presentations, wine tastings, and more. Contact me or any director if you'd like to contribute to this success.

So, a thank you to every director and committee chair and representative on UWaterloo committees. And a special thank you retiring directors Rose Vogt, Sue Fraser, Jim Ashworth, Christine Wagner, Trevor Grove, and David Matthews, who collectively have dedicated more than three decades of service to their fellow retirees.



## 2. Highlights of the Year

May 2024: the UWRA hosted the CURAC National Conference – *Thriving in retirement*

- More than 120 attendees – twice the seven-year average attendance at CURAC National Conference
- [Recordings of most presentations](#) available on the UWRA website
- CURAC Tribute Awards for two UWRA members, Sue Fraser and Donald Meichenbaum



June – May: more than 30 presentations, events, and workshops over the year

October – February: 4 retirement planning workshops, hosted by RTOERO (CURAC affinity partner) and co-sponsored by the UWRA with FAUW and the UWSA, with more than 300 faculty and staff attending

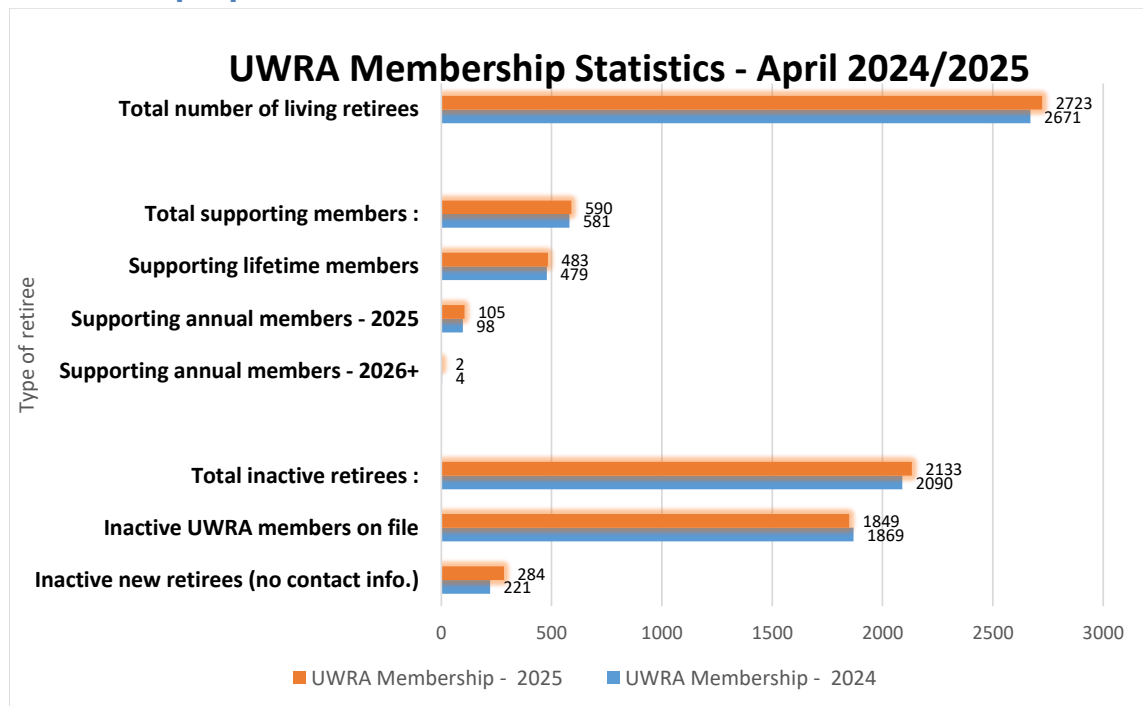
December: the most popular event of the year – the Holiday Reception

January: launch of the Monthly Bulletin e-newsletter in January, distributed to all UW retirees; launch of the monthly Brew Crew coffee chat at Conestoga Mall

April: planning begins for group trip to Spain, March 2026

May: UWRA office space secured, MC-2019

### 3. Membership Report



The UWRA Membership Report for the 2025 Annual General Meeting, held on May 14, 2025, highlights positive trends in retiree engagement and membership growth as of April 24, 2025.

With a total of 2,723 living retirees, 590 (22%) are classified as supporting members, which includes 483 lifetime members and 105 annual members expiring in 2025. The overall number of active members continues to grow, reflecting the organization's efforts to foster a vibrant community. Although the report does not account for new retirees effective May 1, 2025, historical data indicates that this date typically sees a significant influx of retirees.

The goal to increase active memberships to 600 was nearly achieved at 590, with the potential to reach this target soon. The establishment of a dedicated email address ([uwra.membership@uwaterloo.ca](mailto:uwra.membership@uwaterloo.ca)) ensures streamlined communication and continuity for the membership coordinator role, enhancing access for members.

The commitment to maintaining accurate contact information remains crucial for effective communication. Members are encouraged to update their email and mailing addresses by contacting the UWRA Membership Coordinator. Overall, these efforts underscore UWRA's dedication to supporting its retirees and promoting active membership engagement.



## 4. Financial Summary

The fiscal year for the UWRA runs from January 1 to December 31. In 2024, total income increased by approximately \$25,500 compared to 2023, primarily due to a significant surplus of around \$25,000 from the 2024 CURAC Conference, "Thriving in Retirement," held in May. This surplus was equally shared with CURAC. Additionally, there was a notable rise in new lifetime memberships.

To optimize cash flow, the Association chose not to immediately reinvest a maturing GIC, anticipating the receipt of conference surplus funds, which facilitated larger reinvestment in February 2025. Major expenses for the year included spring and fall luncheons and a complimentary holiday reception for all members.

As of December 31, 2024, UWRA had total accumulated funds of \$53,042, comprising \$23,000 in GICs and \$30,042 in its bank account. This total includes the Life Reserve Fund, which supports future costs and increased from \$22,146 to \$23,833 during the year, representing about 45% of the Association's total assets. Overall, the UWRA concluded 2024 in excellent financial health.

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## 5. Pension and Benefits Report

The pension plan continues to be well funded. Of the four valuations presented to the Pension and Benefits Committee (P&B), the going-concern valuation is probably most relevant. It assumes the University will continue to operate and that expectations for investment performance, retirement rates, etc., are close to correct. On that basis, as of the beginning of 2025, the plan is 105.3% funded. After several years in which the pension plan was not fully funded, 100% funding was achieved at the beginning of 2024 and has improved since then. We now have a comfortable excess, but it is not a guarantee of future performance. In particular, P&B will need to watch carefully as the economic turbulence that has commenced this year affects the pension fund.

The encouraging funded status of the pension plan is slightly surprising because the pension-plan assets have not been doing very well in comparison with other similar assets. An optimistic view of this performance is that the investment strategy has limited growth but will also limit losses when there are problems in financial markets. We may soon find out if this optimistic view is valid.

As most retirees know, our pensions are indexed to inflation (fully indexed for pension earned prior to 2014, to 75% of inflation for pension earned later). Indexation, however, is guaranteed only up to 5% inflation and, for the first time in many years, inflation (at 6.8%) exceeded that limit in 2022. In early 2023, P&B decided to index pre-2014 pension by only 5%, and pension earned later by the same amount, which was nearly the full indexation determined by the formula (75% of 6.8% is 5.1%). In 2024, the state of the pension fund made "catching up" on the missing indexation inadvisable, but this year, the decision was to "catch up" half of indexation missing on pre-2014 earned pension (0.9%) and the small amount (0.1%) of indexation missing on pension earned later. The intention is to make up the remaining 0.9% on pre-2014 pension next year, but no firm decision can be made until the state of the pension fund is known at that point.

A great deal of time was spent at P&B over the past year on the issue of Health-Care Spending Accounts (HCSAs). The arbitrated salary decision for faculty included a \$300/year HCSA for each member, subject to approval by P&B. When first presented to P&B, it appeared the administration suggested this should be applied to all employees, but not retirees. As the discussion wound on, over multiple meetings, this changed to faculty-only. A point made repeatedly during the discussion was that the University has had a principle of providing the same benefits to all, with the notable exception of dental care for retirees. It appears the University administration has decided the current financial stringency justifies breaking this long-standing principle. P&B was not given enough time to reach a decision on the issue and it was sent to the Board of Governors with no P&B recommendation, where HCSAs for faculty only were approved. What will happen next is quite unclear, since all employee groups plus retirees are evidently unhappy about this. It will likely turn up as an issue in future salary negotiations, which creates the worrying prospect retirees will be left out.

## 6. Committee Reports

- **Communications**

**WATtimes** is distributed to all retirees as well as to key campus leaders, including deans, presidents, directors, and vice presidents. This publication is distinguished among retiree association newsletters, showcasing its unique value and quality. Additionally, the University covers the costs associated with its production. Under the current leadership, WATtimes is a vital resource for over 2,700 UWaterloo retirees, showcasing both the community's evolution and shared experiences.

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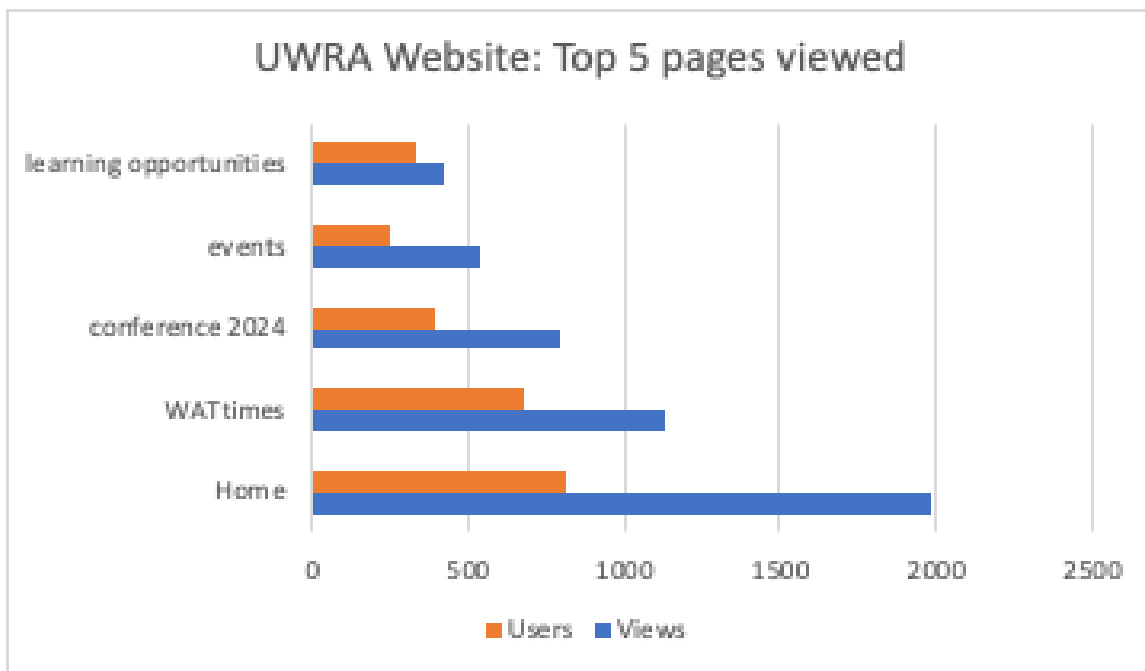
This publication is distinguished among retiree association newsletters, showcasing its unique value and quality.

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Each issue revisits "Then and Now," honouring the past while highlighting today's activities. Readers enjoy Sudoku and Word Search puzzles, while feature articles explore themes relevant to retirees, enriching their lives. Interviews with retirees celebrate diverse journeys and the bonds formed within the community. Additionally, coverage of UWRA social and recreational activities emphasize the vibrant social fabric that enhances member lives.

Published twice a year in March and September, WATtimes continues to keep retirees connected and informed, reinforcing the importance of engagement in this phase of life. WATtimes is also available in electronic format on the UWRA website.

## Website



The UWRA Website URL is <https://uwaterloo.ca/retirees-association>

There was a total of 14,462 views by 4,302 users, of which 4,167 were new users.

The Home page is often the primary "landing page" for the site and is expected to experience a higher number of views. Direct email messages and monthly bulletins that direct readers to the website increase traffic to specific pages.

Continuing with a variety of communication platforms is recommended.

The UWRA avoids fees and charges for event registration by creating and managing event registrations through its website.

**Communications Co-ordinator:** This new director role focuses on enhancing communication with members and retirees. This role involves emailing members to promote association events, coordinating the production and distribution of the UWRA Monthly Bulletin, and collaborating with the membership coordinator, website manager, and WATtimes editor on all communications.

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The communications team has developed the tagline "thriving in retirement," inspired by the CURAC conference hosted by UWRA last May.

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Additionally, the communications co-ordinator represents UWRA on the Later Life Learning Committee of CURAC, facilitating the sharing of relevant seminars and events from academic institutions across Canada with members.



The communications team has developed the tagline "thriving in retirement," inspired by the national conference held last May. They have established a consent agenda, defined a format and tone for the Monthly Bulletin, and created a template for communicating events and activities across various platforms, including emails, the website, the Monthly Bulletin, and WATtimes.

While it is still early to assess the overall impact of this new role on member communications, the opportunity has been enjoyable and promising.

- **Endowment Fund**

The UWRA Board of Directors assigns a director to liaise with the Office of Advancement regarding retiree giving programs and the management of two retiree Endowment Funds. We are indebted to Jennifer Murray, Senior Development Officer, Annual Giving, FSR Giving Program, for her reports and presentations to the Board.

### **Retiree Fund Endowment Reports 2023-2024**

The Retirees Bursary Fund and the Retirees' Scholarship Fund are managed within the Waterloo Endowments portfolio. The Funds endowment principal generates investment income which is used to fund annual awards in the form of bursaries and scholarships. The principal increases if additional donations are directed to the fund during the year, for example, on Giving Tuesday.

#### **Retirees Bursary Fund**

UWRA established the Retirees' Award Fund to assist University of Waterloo students who have proven financial need. Bursaries are awarded to full or part-time graduate or undergraduate students enrolled in any discipline:

- Amount awarded: \$16,000
- Recipients: \$1K to each of 8 undergraduates, 7 masters, and 1 doctoral student

Fund Details as of April 30, 2024 year end:

- Contributions (donations) to Principal: \$3,342
- Realized investment increase to principal: \$13,976
- Fund closing balance: \$436,628
- Expendable account closing balance: -\$535

#### **Waterloo Retirees' Scholarship Fund**

Retirees' Scholarships are presented annually to outstanding graduate and undergraduate students as funds permit, on a rotating basis through the faculties. Graduate recipients must hold an Ontario Graduate Scholarship (OGS) or Queen Elizabeth II Graduate Scholarship in Science and Technology (QEII-GSST).

- Amount awarded: \$11,012
- Recipients: \$1K to each of 5 undergraduate students; 1 master's student awarded \$3,334 and 1 awarded \$1,667; a doctoral student awarded \$1,666

Fund Details as of April 30, 2024 year end:

- Contributions (donations) to Principal: \$3,681
- Realized investment increase to principal: \$11,497
- Fund closing balance: \$359,599
- Expendable account closing balance: \$1,021

### **Faculty, Staff, and Retiree Giving Program**

As part of Advancement's Support Waterloo initiative, the Faculty, Staff, and Retirees (FSR) Giving Program develops strategies to encourage donations. UWRA board members met twice with Advancement regarding future fundraising strategies, including a new initiative this year.

Watch for [UWaterloo Giving Day](#) which launches on May 15!

### **Annual Giving: May 1, 2023, and April 30, 2024**

843 faculty, staff and retirees donated more than \$800,000 to the University of Waterloo. The top 5 funds by number of donors to the fund were as follows:

1. Waterloo Fund
2. Conrad Grebel University College Annual Fund
3. Faculty of Arts Co-op for Social Good Program Fund
4. Global Emergency Student Relief Fund
5. Waterloo Eye Institute

More information about Giving in 2023-2024:

- [Report on Giving](#) provides financial information and impact stories about the \$55.4M raised
- [Faculty, Staff, and Retiree Giving Report](#) focuses on the 843 FSR donors

## 7. Events and Programs

- **Social Committee**

The University of Waterloo Retirees Association (UWRA) Social Committee has successfully hosted Spring and Fall luncheons for many years, fostering connections among members and guests through engaging presentations. These events have proven to be valuable opportunities for social interaction, with positive feedback highlighting their success.

In June 2024, the UWRA organized a lawn bowling event at The Heritage Greens Bowling Club, where retirees enjoyed a fun afternoon filled with laughter and camaraderie, supported by instructional sessions and refreshments. The enthusiasm for this event has prompted requests for future sessions.



The UWRA Fall Luncheon on October 29, 2024, featured Detective Constable Mike Payne from the Waterloo Regional Police, who discussed various scams affecting seniors. This well-attended event included informative discussions on common scams and a brochure from the Canadian Anti-Fraud Centre. Attendees expressed appreciation for both the insightful presentation and the quality of the food provided by the Village at University Gates.

The Holiday Reception on December 5, 2024, welcomed 100 guests despite challenging weather conditions. This event facilitated mingling among members, with Lili Liu, Dean of Health, emphasizing the importance of retirees to the community. The successful registration process was managed by board members Christine Wagner and Rose Vogt.

The UWRA Spring Luncheon on March 18, 2025, brought together 49 attendees who engaged with Shabnam Ivkovic, who presented on the topic of Artificial Intelligence. Her informative talk included a historical overview and practical demonstrations, prompting an engaging Q&A session. University Gates' support in covering costs further enhanced the experience for attendees.

Overall, these events underscore the UWRA's commitment to fostering community engagement and providing valuable information, enriching the lives of its members.

- **Presentations and Events Committee**

The Presentations and Events Committee was newly formed in 2024-25, operationally beginning in Fall 2024. The committee's aim is to develop events and presentations hosted by the UWRA, complementing the marquee events planned by the Social Committee, with the goal of increasing the overall number and variety of opportunities for UWRA members throughout the year.

The committee focused on brainstorming and researching new activities and presentations that UWRA could organize and offer to its members. Additionally, efforts were made to enhance communication about activities led by other retiree groups and community organizations that may interest UW retirees. A summary of the events and presentations for the past year can be found in the table.

<i>Individual Presentations</i>	<i>Date</i>	<i>Participants</i>
<i>Recent developments at UW with Dr. Mark Weber</i>	Oct. 16, 2024	23
<i>Great Gardens of the British Isles by Allan Armitage</i>	April 2, 2025	16
<i>Trip Merchant</i>	April 2, 2025	16
<i>Seizing Happiness through Adversity</i>	April 14, 2025	18
<i>Panel Presentations</i>		
<i>The Power of Volunteerism</i>	March 25, 2025	21
<i>Workshops</i>		
<i>Whiskey Tasting with Ron Champion</i>		
<i>SOS Fitness</i>	April 12, 2025	29
<i>Let's Get Active</i>		
<i>Health Valley</i>	Oct. 23, 2024	15
<i>Schneiders Bush</i>	Nov. 6, 2024	17
<i>Uptown Waterloo tour</i>	Nov. 13, 2024	20
<i>Geo Time Trail</i>	Nov. 19, 2024	18
<i>X-Country or Snowshoe</i>	Jan. 8, 22, 29	4-8 per day
	Feb. 5, 12, 26	4-8 per day
<i>Adult Skate</i>	Jan. 22, 2025	3
<i>Marguerite Ormston Trail Hike</i>	Feb. 5, 2025	12
<i>Learning Opportunities</i>		
<i>Tasting House wine event</i>	Nov. 27, 2024	17

This year, a key focus was a series of “Let’s Get Active” events, which included local hikes, walking tours, cross-country skiing, and skating. The goal was to make these activities accessible to a broad range of talents and abilities, often paired with snacks or luncheons.

Attendance was strong, ranging from 3 to 24 participants per event, with positive feedback encouraging the continuation of such offerings. Valuable lessons were learned about hosting these events, including the importance of a waiver/disclaimer in the registration process. Challenges included timely dissemination of information as the committee worked to keep pace with ideas, interest, and seasonal weather changes.

The second area of focus was to deliver a variety of presentations and events throughout the year, complementing those presented by the Social Committee. Efforts were made to include in-person, virtual, and hybrid formats, as well as single presenters and panel discussions covering a broad range of topics and interests.



Considerations for event costs, parking, days of the week, and times were also considered. A total of 8 presentations were held between September 2024 and May 2025. While the presentations received positive feedback, attendance and registration were inconsistent, with some events experiencing lower turnout than anticipated. The hallmark Spring and Fall luncheons and Holiday reception consistently attracted larger audiences, prompting the need to understand the reasons behind attendance discrepancies.

Ron Champion initiated the "Brew Crew," a standing drop-in coffee date on the second Thursday of every month at the food court in Conestoga Mall. This location, with easy access for the public and personal vehicles, facilitated casual conversations and catch-up time, resulting in healthy attendance of 20-25 people at each gathering. Ron also hosted a lunch at the Waterloo Legion on February 12, with six attending.

**Hopes for Next Year:**

1. Planning and advertising for events and presentations to ensure timely information dissemination and effective planning.
2. Utilizing support from Schlegel Villages for food and event assistance for four speaking/presentation events throughout the year.
3. Continued focus on "Let's Get Active" events.
4. Amalgamation of the Social Committee and Presentations and Events Committee for the upcoming year, recognizing the need to recruit event-specific support for individual events.
5. Ongoing exploration of ways to increase engagement and participation in events.

Hosting events has been rewarding, providing wonderful opportunities to connect with other UW retirees and receive positive feedback that encourages continued planning.

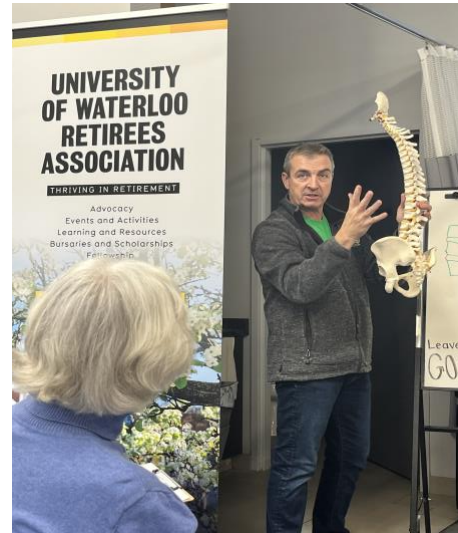
## 8. Community Engagement

**Community:** /kə'myoʊnədē/ noun. 1. a group of people living in the same place or having a particular characteristic in common. 2. a feeling of fellowship with others, as a result of sharing common attitudes, interests, and goals.

Regardless of your preferred definition, your UWRA has been actively engaged in community building this past year.

From a small community – the board of directors – to the large community of post-secondary retirees across North America, the year has witnessed engagement and achievement.

- UWRA Board of Directors: *engaged* is not an exaggeration to describe the members of the UWRA board, as you can see from the wide variety of events, presentations, activities, and services outlined in this report.
- UWaterloo retirees: 2,700 strong, UWaterloo retirees are, of course, why the UWRA exists. *Thriving in retirement* is our motto, and it's gratifying to see more retirees, old and new, engage in a wide variety of events and presentations designed to help retirees thrive socially, mentally, and physically. Many retirees contact the UWRA for assistance with University services such as email and software, retirement planning and benefits, and other matters.
- University of Waterloo: We retirees may have left the campus, but we haven't left the University. Our continued engagement with Waterloo extends from supporting the University as volunteers and donors, serving on committees, and participating in the life of the University. This year, the UWRA co-sponsored four retirement planning workshops with FAUW and the UWSA. The UWRA continues to engage with senior leaders across campus on issues and opportunities relevant to retirees.
- CURAC: our involvement in the national community of retiree associations – CURAC – has benefited UWaterloo retirees in many ways. We hosted the CURAC National Conference last May. UWRA Director Catherine Bolger participates in CURAC's Later Life Learning Committee, publicizing learning opportunities to UWRA members. Ron Champion, UWRA President, chairs CURAC's Affinity Marketing Committee and has been nominated to the CURAC Board. CURAC's affinity partners offer services and benefits to all members, from travel to insurance to hearing aids and vision care. Our CURAC membership also provides access to learning and opportunities offered by the US-based Association of Retirement Organizations in Higher Education.



## 9. Looking Ahead

- Led by Director Rose Vogt, the UWRA Board has developed new governance documents for the approval of members at the AGM.
- Secretary Joe Allen has been working with Lynn Judge and Sharon Lamont on the UWRA archives since last year. The board has approved scanning all available UWRA archives with the help of UW Print Services.



- Director Ted Bleaney has reached an agreement in general that the UWRA and UWSA (UW Staff Association) both see sharing discount partners with members as a positive idea, and it is hoped an agreement will be formalized this summer.
- Two committees will become one. The Social Committee and the Events and Presentations are amalgamating.
- Collaboration with the UWSA and FAUW will continue
- 2027 will be the 40<sup>th</sup> anniversary of the UWRA. How might we celebrate that milestone?

## 10. Acknowledgments



**University of Waterloo** – notably Provost and Academic Vice President Jim Rush, Vice President Admin and Finance

Jacinda Reitsma, Dean of Health Lili Liu, and Brandon Sweet, Associate Director, Internal and Leadership Communications. Thank you also to the many others on campus who assist the UWRA in countless ways, providing meeting space, producing WATtimes, answering questions, and providing advice.

**FAUW and UWSA** – for ongoing support and collaboration

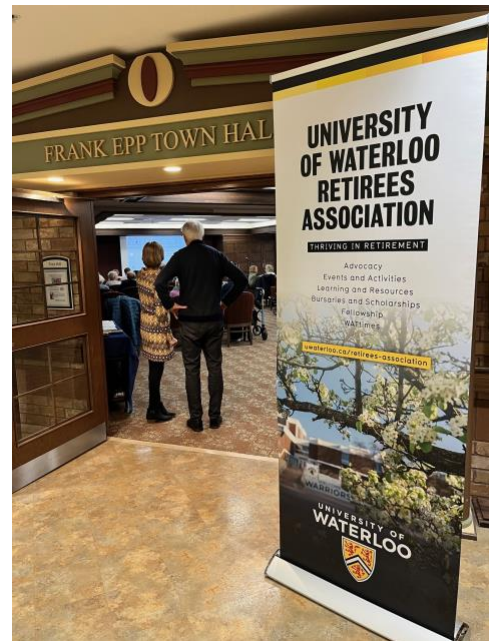
**Schlegel Villages** – for their generous hospitality

**CURAC 2024 National Conference sponsors** – University of Waterloo, Schlegel Villages, RTOERO, belairdirect, BLS Private Wealth, Krista Jonker Royal Lepage/Wolle Realty, Research Institute for Aging, SOS Physiotherapy, Collette

**Our presenters, guest speakers, event leaders, and hosts** – for helping us to *thrive in retirement*

**Our volunteers** – including UWRA directors and committee chairs

**Our members and all University of Waterloo retirees!**



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## 11. UWRA Board of Directors 2024-2025

Ron Champion	President
Jim Frank	Past President
Joe Allen	Secretary
David Matthews	Treasurer
David Taylor	Pension and Benefits Representative
Christine Wagner	Membership Co-ordinator
Rose Vogt	Website Manager
Jim Ashworth	Social Events Co-Chair
Sue Fraser	Social Events Co-Chair
Sharon Lamont	Scholarships and Bursary Fund
Howard Armitage	Presentations & Events Co-Chair
Margaret Burnett	Presentations and Events Co-Chair
Judi Jewinski	WATtimes Editor
Lynn Judge	Honorary Member of the University Committee
Ted Bleaney	Member at Large
Catherine Bolger	Communications Co-ordinator, Later Life Learning (CURAC) Rep
Jean Andrey	Member at Large
Trevor Grove	June – October 2024 (resigned)

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