

Fall 2009 Newsletter

Association of Bishop's University Retirees

President's Message

Let me extend a warm welcome to all those who are now members of the new Association of Bishop's University Retirees. It is very heartening to see our membership grow from a handful of people to nearly one hundred in just seven months and very comfortable to be working again with the many long-serving and dedicated members who have retired from the faculty, the staff, the librarians and the administration. There is something about this place that gets in your blood!

To say that we have had a "rocky start" is just about the right description of the last several months. A year ago, no one was aware that pension indexation would soon be terminated. Most people knew that the pension fund was going through a bad year, but there was the hope that APBU and the Administration would somehow work out a solution and save our yearly adjustment for inflation. Sadly, it was not to be and, as you are all aware, the Pension Committee has now accepted an amendment that eliminates indexation until 2016. This means, roughly, that if this had happened in 2003 and if you had a pension of \$30,000 at that time, you would have lost \$4513 by this year. Moreover, you would have lost this amount (plus compounded interest) for the rest of your life. True, there are some conditions under which we might get it back, but, as of this writing, it seems very unlikely.

There is a long road ahead. Pension funds across Canada are in trouble and University budgets are basically a mess for a wide variety of reasons. At Bishop's, the fund is now growing again after the losses of 2008 and the outlook is more positive than earlier this year but it will be several years before it regains its former levels. You may remember that the deficit in the pension plan is in part due to the fact that considerable amounts were taken out of the plan to fund early retirement and considerable amounts are missing due to the contribution holidays taken by the Corporation back to 1983. As for indexation, I am confident that we can work together with the Administration and the APBU to restart some form of indexation. There are as many formulas for indexation as there are universities in Canada and when the business cycle returns to high gear we need to be ready with a new approach to the problem of eroding buying power. Your Executive is already at work on a couple of different options that we hope will be deemed as fair to all those who have contributed to the pension plan.

Plans for our website are progressing well and I hope that everyone will use the new site to inform the Executive of their concerns and help us make the Association truly beneficial to everyone. There is much to be done.

We are indebted to Professors Stan Groves, Dieter Riegel and Robert MacGregor, and to Sandra Gallup-Palme and Terry Skeats for founding the Association, and to Anton deMan and Carol Bennett for assisting the Executive in very able ways.

Curt Rose

Composition of the Executive

The Executive Committee is comprised of six members and the past President, if applicable. Members hold office for two years, renewable. The committee consists of a President, Vice-President, Secretary, Treasurer and two Members-at-Large. The Executive may add additional members at its discretion.

The 2009-2010 slate of officers are Curt Rose, President; Sandra Gallup-Palme, Vice-President; Robert MacGregor, Secretary; Terry Skeats, Treasurer; and Stan Groves and Dieter Riegel. Anton deMan and Carol Bennett were asked to join the Executive in accordance with our Constitution.

Annual General Meetings

General meetings will be held between January 1 and May 31 of every year. The first annual general meeting was held on Thursday April 30th, 2009 in the Faculty Room at Bishop's University.

Memberships

ABUR

The Association of Bishop's University Retirees is open to all retirees of the University, their spouses, beneficiaries where applicable, and prospective retirees within one year of retirement. In the year 2009, the annual fee as determined by the Annual General Meeting is \$15.00.

APBU

Association of Professors of Bishop's University (APBU) associate membership is open to all retired faculty and staff members. Associate members can attend general meetings of APBU, receive notices and minutes, and can participate in discussions. This will give retirees an opportunity to voice their concerns at the meetings. We encourage retired faculty and staff to join the APBU as an associate member.

Bishop's Update

Our initial letter of introduction to the University was dated April 14th, 2009. In it we asked Principal Goldbloom to formally recognize the Association and to give us permission to use the University computer facility to host our website. Sandra and I met with the Principal shortly after and left with the impression that things would proceed quickly. But, despite subsequent letters and e-mails, there has been no reply from the Principal himself. In October we received permission to use the university facilities for our new website which should be launched in the near future.

Correspondence with APBU

We have maintained close contact with the APBU over the last several months largely because of the indexation problem. After a series of meetings held in April and May we asked the APBU (i) to put the issue of pension indexation back on the bargaining table for this next round of negotiations and, (ii) to allow ABUR to be present whenever pensions and benefits are discussed between the APBU and the University. In July we received a long reply from the APBU lawyer stating that Memorandum of Agreement #5 was, in his opinion, an equitable sharing of the pension fund shortfall between the retirees and the active members (those still working full-time at BU). In his mind the deficit in the fund justified the termination of indexation because the fund was in serious trouble and because the pension contributions for the active members would be pushed up nearly to the maximum. Further, he rejected our request to be present when pensions and benefits are being discussed saying that the only duty of the APBU was to the members of the bargaining unit(s) and not to the retirees. In September, the APBU replied to us saying essentially the same thing thus shutting us out of the bargaining process. We have since formally protested this decision to the APBU and to the Corporation on the grounds that they have signed away an annual benefit in the Collective Agreement and in the Pension Plan for the retirees without consultation and without their consent. The APBU has, however, agreed to form a parity committee (two plus two) with us to act as a working group on any pension issue.

CURAC Update

The College and University Retirees Association of Canada (CURAC) is a national level organization which has thirty-nine members across Canada. We are the newest member of this group. The major purpose of CURAC is to exchange information between retiree associations and help each other on matters of mutual interest such as: pension calculations, medical benefits, travel insurance and indexation. Information on “best practices” across Canada is also available as are suggestions on how to deal with government policies and University Administrations. We joined CURAC in June 2009 and we pay a modest fee (\$50/year) to CURAC and have been in almost constant contact with them since April. See their website at: www.curac.ca

Pot Luck

On September 25th more than 25 retirees and partners attended a Pot Luck held at Uplands in Lennoxville. During the dinner, Curt Rose took a few minutes to speak of some of the meetings and correspondence between ABUR and the university to date, primarily on the subject of pension. Many who attended indicated that they would like to see more social gatherings in the future.

Support

We received our first letter of support from the Ontario College Retirees' Association, which reads: “Ontario College Retirees' Association at its general meeting on October 29, 2009, has passed this resolution of moral support to our fellow retirees at Bishop's University, Sherbrooke, Quebec, to express our dismay at their loss of six years of indexed increases to their pensions and to offer our moral support to the Bishop's pensioners at this difficult time.”

Next General Meeting

There will be a general meeting of ABUR on Friday, December 11, 2009 at 4:30 p.m. at Uplands Cultural and Heritage Centre in Lennoxville, followed by a wine and cheese reception at 5:30.

We welcome your comments and suggestions. You can contact Curt Rose at cerose@videotron.ca or 819-346-2612, Terry Skeats at ptskeats@sympatico.ca or 819-842-3102, or the Association at bishrets@hotmail.com. Let us hear from you on issues that affect all retirees.