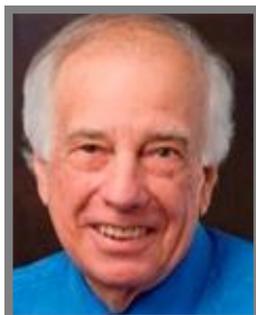


# RAQnews



The organization of the CURAC Conference was a major area of activity for RAQ members this year and the end result was conference that we all can be very proud of. I would like to express my deep gratitude to George Brandie, Eleanor Rogers and all the other

members of the organizing committee for the considerable work they have done in organizing the conference.

A meeting of all the various university groups concerned with the planning for the celebrations for Queen's 175<sup>th</sup> Anniversary took place recently. A great deal of work has already been done on ensuring that this will be a successful event but much more remains to be done. RAQ will have to decide whether it wishes to organize an event or other activity that will be part of the Anniversary or whether we just want to help and advise the organizers of the celebrations.

RAQ, and George Brandie in particular, have continued monitoring and studying the changes in the Ontario Universities pension plans that are being considered and are working to ensure that our present and future members do not suffer any decrease in pension coverage as a result of these changes.

A couple of queries about benefits issues were forwarded to Human Resources for response. Due (in part) to changes of personnel there, there has been an unfortunate delay in getting responses. Repeated prodding has started to get results.

Attempts are being made to ensure that RAQ and its members are kept aware of changes in the academic programs at Queen's and of the ways in which they are delivered and of changes in the way in which the university operates.

Consideration is also being given to whether RAQ can act as a route through which RAQ members can let the university know their views on the changes that are occurring in the university. One possibility being explored is getting the university to allow a RAQ council member to sit as a non-voting member of Senate. This member could then report back to the RAQ membership on academic changes that are occurring at the university and on changes affecting the university system that are being considered by the Ontario Government.

Always of concern to RAQ is whether there are ways in which it can be of more help to our members and Council is deeply aware that RAQ must, if at all possible, make membership something that delivers more to its members. I am pleased to report that CURAC has signed an Affinity Agreement with the Collette Travel Agency ([www.gocollette.com/curac](http://www.gocollette.com/curac)) that will give our members access to a broad range of national and international escorted tours at substantial discounts.

PATRICK OOSTHUIZEN President

On the pension front, Queen's is participating (through COU from the administration and the Faculty Association through OCUFA on the employee side) in work aimed at setting up a Jointly Sponsored Pension Plan (JSPP) that Ontario universities would be invited to join. A JSPP is run by a Board of Directors elected by institutions and plan members; the Board would make decisions about contribution amounts and post-retirement benefits **for current employees.**

## Presidential News and Views

## Pension and Benefits Report

These would no longer be matters for collective bargaining at each university. Although the Ontario government talked about reforming university pension plans several budgets ago, they only released draft Regulations to govern a sector-wide JSPP in January. The Working Group is supposed to have a final plan ready for circulation in the fall of 2015, which means that a draft version may be circulating this summer. The Queen's Administration has promised that if a draft is circulated, the RAQ Pension & Benefits Committee will be invited to comment on it.

## Background

Because of the market collapse of 2008-09, the unexpected longevity of post-secondary retirees, an increased number of people retiring under the Minimum Guarantee (at Queen's), and the persistence of low interest rates, all university defined-benefit or hybrid pension plans are in deficit positions. The health of a plan can be calculated by actuaries in two ways:

**Solvency Method:** This method assumes that the university declares bankruptcy and closes its doors on the date of the calculation. The actuaries then compare the assets in the fund on that day with the plan's assumed ongoing liabilities (pension payments to pensioners and employees). If the assets are less than the liabilities, the plan has a *solvency deficit*.

**Going-Concern Method:** This method assumes that the university will continue to operate, so that the employer and employees will continue to contribute to the plan and the expected pensions of those employees will continue to increase. The actuaries estimate the value of those ongoing contributions to the plan's assets and increased future pensions to the liabilities. If the augmented assets are less than the ongoing liabilities, the plan has a *going-concern deficit* (usually less than the solvency deficit).

In both cases, the actuaries must make assumptions about future investment returns and future mortality rates. Given the persistence of low interest rates, investment assumptions made now are less optimistic than those made ten years ago.

The Ontario Government requires universities to assess their pension plans using the solvency method. The law also requires universities to pay off their calculated solvency deficits within a specified period. Each institution is required to assess its plan and report to the government every three years (Queen's has officially reported its position as of August 31, 2014).

Since it became obvious that most plans were in deficit, the Ontario government has made it clear that it expects each institution to eliminate its deficit from its own resources; the government will not "bail out" plan deficits. It has ex-

tended the deficit-removal period from five years to ten, starting from the institution's official report after 2012 (for Queen's, from when the current report was filed).

The government has also dangled a significant "carrot" under the noses of university trustees: if their institutions join an approved multi-institution JSPP (an existing one such as the Ontario Colleges Pension Plan or a newly created one), they will only be responsible for addressing the going-concern deficit that exists as at the date of conversion, and using the going-concern method would reduce the burden by some \$100 million. At Queen's, any proposal to join a JSPP would require votes of approval by over two-thirds of active plan members and disapproval by less than one-third of non-active members (pensioners and deferred members). The Administration will seek our comments (through RAQ) on any action before any vote. The Pension & Benefits Committee will be watching developments and will keep members informed.

**All of this work affects the future pensions of current employees, not the pensions of current retirees. The terms of our pensions are contractually guaranteed from the time each of us retired. Part of that guarantee is that our pensions will never decrease. If Queen's does join a JSPP, it is likely that retirees on pensions at that time will have their pensions indexed by the same rules that we now use (based on a multi-year average of investment returns).**

For more detailed information, please see

"New actuarial valuation estimates Queen's pension deficit" at

<http://www.queensu.ca/gazette/stories/new-actuarial-valuation-estimates-queens-pension-deficit>

"University Pension Project due to report in the fall" and additional "Pension quick links" at

<http://www.queensu.ca/gazette/stories/university-pension-project-due-report-fall> This page also has a link to a video recording of Vice-Principal Davis's recent presentation in the "Town Hall on the University Pension Project" box.

On a happier note, the investments of the Queen's Pension Plan have increased 6.15% over the first nine months (September 1, 2014, through May 31, 2015) of the current pension year. End-of-month reports are posted late the following month at <http://www.queensu.ca/humanresources/totalcomp/pensions/reports/monthly.html>

RAQ Pension & Benefits Committee:

George Brandie (Chair), Chris Chapler, Bruce Hutchinson, Sue Miklas, Joyce Zakos

# Reports of Past Events Winter/Spring 2015

## IN MEMORIAM

Oris Clark  
15 October 1933 — 8 March 2015

Douglas Houston Crawford  
15 June 1924 — 19 January 2015

Doris King  
d 21 January 2015

James Alexander Low  
d 15 February 2015

Barbara Margaret Morgan  
17 February 1931 — 24 May 2015

James Stewart Pritchard  
11 May 1939 — 14 April 2015

Ronald Gary Weisman  
14 September 1937 — 27 January 2015

James Whitely  
5 March 1931 — 4 January 2015

## Monthly Luncheons

*Sadly for us Jerry Roddy and Rosemarie McUen have decided to call it a day after ten years and some 100 lunches. Heartfelt thanks to you both for giving us a reason to mark our calendars on the last Monday of the month and an opportunity to get together with colleagues and friends.*

## Monday Morning Forums

This series is arranged by Dr. A.M. Herzberg and supported by Queen's University; Ambassador Hotel, Kingston; Cunningham Swan, Lawyers.

Four speakers brought their expertise to us from January through June.

**The politics of the new inequality: *The rich and the rest***  
Professor K.G. Banting  
Queen's University

**Where do the numbers come from? *A look at Canada's household surveys***  
Dr. J. Gambino, Statistics Canada

**Kingston General Hospital *Present and Future***  
Ms L. Thompson  
Kingston General Hospital

**Where does the truth lie? *Reflections on a judicial life and United Nations inquiries***  
The Hon. M. Kirby  
United Nations

## Report on the RAQ-Queen's Academic Partnership

RAQ has continued to hold semi-annual meetings with representatives from the university administration. The person who represented the university this year was again Dr. Laeeque Daneshmend, the Deputy Provost. The meetings are designed, as mentioned in previous reports, to discuss topics of mutual interest to the university and to RAQ and "to foster and support the continued scholarly and creative lives of retirees, promote the continuing sense of their membership in the Queen's Family and, through its programs, benefit the university and community." The Academic Partnership meetings have continued to be fruitful both to RAQ and to Queen's. However, in future meetings more discussion on how best RAQ members can contribute to the university and on how the visibility of RAQ to the administration and to the university in general can be increased needs to take place.

PATRICK OOSTHUIZEN



# RAQ hosts the 2015 CURAC/ARUCC Conference

From May 20 to May 22, RAQ hosted delegates from retiree associations at colleges and universities across Canada, here for the 13th Annual Conference and General Meeting of College and University Associations of Canada / Associations de retraités des universités et collèges du Canada (CURAC/ARUCC). We were very fortunate to have had our invitations to speak accepted by the outstanding speakers shown below, including Chancellor Jim Leech, who spoke at the conference banquet despite having spent the day officiating at two convocations.

Summaries of the presentations can be found in the Summer, 2015, issue of the CURAC Newsletter, distributed electronically recently to RAQ members.

## Session I: Health of Seniors



Dr. Chris Simpson



Dr. Ken Le Clair



Dr. Erica Weir

## Session II: What is Natural?



Dr. John Smol

At the Conference Banquet, CURAC/ARUCC Awards were presented to George Brandie for service to the Association on the occasion of his retirement from its Board of Directors, and to RAQ in appreciation of its work in organizing and hosting this conference.



Chancellor Jim Leech presents Service Award to George Brandie, with CURAC/ARUCC Secretary Ed Williams



Eleanor Rogers accepts Association Award on behalf of RAQ members involved in the conference

# RAQ hosts the 2015 CURAC/ARUCC Conference

## At the Banquet



## Session III: Future of Post-Secondary Education



Mr. Glenn Vollebregt

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Dr. Brian Frank

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Chancellor Leech discusses pension issues for all Canadians

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The Conference Organizing Committee — George Brandie and Eleanor Rogers (Co-Chairs), Henry Dinsdale, Pat Oosthuizen, Barbara Tait and Cherrilyn Yalin — thank all our volunteers for their help in making the conference such a success.



Barbara Tait, George Brandie, Eleanor Rogers, Henry Dinsdale and Cherrilyn Yalin at a post-conference lunch. Absent: Pat Oosthuizen

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# Coming RAQ Events Summer 2015

## **Lake Opinicon Pot Luck**

**Wednesday 22 July 2015**

**11:00 am (Rain or shine)**

This annual event at the Queen's Biological Station, entrance off Chaffeys Locks Road, is always well attended and a lot of fun. It will be the eleventh time we picnic at Lake Opinicon where the Biological Station is located. After lunch there will be a brief introduction of a research project by a graduate student followed by a lively question and answer session at which station staff will also participate.

The cost is \$10 per person plus a picnic lunch to share.

Please register by sending in the registration form (enclosed or available under "Events" on the website) and your cheque to the RAQ Office, at your earliest convenience, but not later than July 13.

For further information contact us at [weversh@queensu.ca](mailto:weversh@queensu.ca) or by phone at 613-546-4154.

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**SAVE  
THE MONTHLY LUNCHEON  
Volunteer NOW  
to preserve this iconic function**

**Jerry Roddy (613-353-6959/ email [jroddy@kingston.net](mailto:jroddy@kingston.net) ) will be pleased to answer any questions you may have.**

## **AT THE AGM**



## **Campus Tour 2015 Two New University Residences**

**Wednesday 19 August 2015  
11:00 am**

One of the residences is at Leonard Field between Morris Hall and McNeill House and the other on the site bordered by St. Lawrence Avenue and Stuart and Albert Streets. The names have recently been announced: David Chadwick Smith House and Brant House. If you look at a campus map (<http://www.queensu.ca/campusmap/>) you will see the residences in grey at the bottom left hand corner. We will meet at Watts Hall, 23 Lower Albert Street at 11:00 am.

There will be a lunch consisting of a choice of three light main courses and carrot cake and tea/coffee at the University Club following the tour, at 12:15 pm. The cost will be \$20 which must be paid in cash. We are allowed fifteen parking places on Tindall Field between 10:30 am and 2:00 pm with a RAQ membership card on the dash.

If you are interested in taking this tour, please contact me by email ([yalinc@queensu.ca](mailto:yalinc@queensu.ca)) or telephone (613-542-4201) and let me know if you need parking and also if you plan to stay for lunch.

CHERRILYN YALIN

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