

York University Retirees Association

[YURA] *101 Central Square; 416-736-2100 e.70664*

A Newsletter for Members of YURA – No 4 –
February 2003

Prepared by Members of YURA Executive

Bill Small Passes

Bill Small, founding comptroller and first secretary of the University died on the 4th of February 2003 at his home at Alliston, Ontario while playing tennis. He was the first staff member appointed by Murray Ross when the University was created in 1959. He was born in China 85 years ago and served as Secretary of the Board at the University of Toronto for a number of years before joining York. He retired in 1983 from his position of Vice-President [Administration].

Many will remember his first wife, Betty who predeceased him and his second wife, Shirley Endicott who survives him.

Bill's first degree was earned at Victoria College, University of Toronto and his second at Columbia University, New York City.

A service was held on 10 February at Trinity-St. Paul's United Church, Toronto.

Memorial donations may be made to The Mission & Service Fund of the United Church of Canada.

He was instrumental in the creation of the Retirees' Association 16 years ago, the first of its kind at a Canadian university. He also served as its secretary for many years.

No Pension Increases in 2003

The earnings on the pension investments for the 9 months ending 30 September 2002 was -8.7%, the direct result of stock market losses in recent years. This is the first time since 1994 that a negative figure has appeared in earnings.

The actual figure for the 12 months ending 31 December 2002 has not yet been confirmed but little change is expected. This means that the “rolling 4-year average less 6%” to be calculated on 31 December 2002 [which determines the increment, if any, to our pensions for the 2003 year] will likely be a negative figure too. This average will be pulled down by earnings of only 1.5% in 2001.

This does not mean that our pensions will be reduced. The York University Pension Plan has a “non-reduction” feature which specifies that if the “rolling 4-year average less 6%” figure is negative, all pensions paid out are frozen at existing [i.e. 2002] levels. And this non-reduction principle carries on even if the “rolling 4-year average less 6%” figure continues to be negative in subsequent years. **This will be the first time in the history of the York Pension Plan that the “rolling 4-year average less 6%” figure will be negative.**

York University buttressed this “non-reduction” feature starting on 1 January 1992 by increasing its contribution to the Pension Plan from 100% of member contributions to 103% of member contributions. This 3% additional contribution is annually placed in the Non-Reduction Reserve and when a member retires the accumulation of the 3% is transferred to the Variable Annuity Fund and held as part of the reserves to support the “non-reduction” feature for the retired person.

There was no change in employees’ contributions on 1 January 1992. The result is that for every \$100 an employee contributes to the Pension Plan, York University contributes \$103.

The actual 2002 earnings will be announced by the Pension Office soon. We cannot expect much change from the estimate given above however.

See below an account of discussions about how a negative “rolling 4-year average less 6%” figure may or may not affect increments to the pension pay-outs in the future.

Parking Constraints on the Keele Campus

Good news to start with! There is no immediate change in the parking voucher system and no change in access to the York Lanes Parkade. However, in future the press of numbers, new parking structures and new control technology [like fully automated parking structures throughout the system] will probably bring changes to our privileges.

For instance, new members of YURA wishing to use parking space at Keele or Glendon are requested on retirement to surrender any transponder or other device that they have been using before retirement for campus parking. On joining YURA, they are entitled to whatever privileges apply. Books of YURA vouchers are still available from the YURA office at no cost to members and these can be used in the following lots:

- York Lanes Parkade: between York Lanes and Vanier College [most central]
- 3V: Founders Road East, abutting Steeles Ave. West [immediately north of McLaughlin College]
- 5V: West of Metro Track & Field Centre, abutting Steeles Ave. West [north of Tait McKenzie]
- 7V: Sentinel Road West, the southerly lot north of Murray Ross Parkway.

The new “Parking Structure 2” [PS2] between Stong College and Scott Library is not available to YURA voucher users because those vouchers have no bar codes printed on them and they will not open the gate. There are no attendants; all has been automated.

Those coming to the Keele Campus are advised to give themselves a few extra minutes and expect a crush – and perhaps even a waive off – at the York Lanes Parkade. Things are very, very busy this year. Even though ride sharing is an avowed policy at York these days, it seems that there is a continual increase in cars trying to park on campus.

For YURA members who may return to York's payroll for periods of time, they should consult the parking office [416-736-5335] for further instructions. In any case, renewal of YURA vouchers is not possible while one is actually on payroll.

Calendar of Events for 2003

- **Stratford Festival - 24 June 2003, matinee**
Taming of the Shrew by W. Shakespeare; limit of 45 persons; bus fare & lunch included. Price TBA. Deadline for bookings will be 30 April 2003.
- **Shaw Festival - 1 October 2003, matinee**
Misalliance by G. B. Shaw; limit of 45 persons; bus fare & lunch included. Price TBA. Deadline for bookings will be 22 August 2003.
- **Fitness** – Mon. & Thur. from 7 Apr. to 16 June
- **Computer Training** – Graphics will be offered; usual meeting times 9-12 noon; \$15 fee; call the office for the final March/April schedule.

The Executive 2002-2003

Contact any of the executive for more information about the YURA.

- Albert Tucker, president, 416-921-1887; atucker@gl.yorku.ca
- Ken Thomson, past president, 416-241-6331; kthomson@yorku.ca
- Frances Bukovec, Pension Board of Trustees & All University Pension Committee, 416-633-2225, fbukovec@yorku.ca
- Pearl Kroll, YURA Communications, 416-496-0261; pkroll@yorku.ca.
Ms Kroll is also available during the day at the YURA Office, 101 Central Square; 416-736-2100 e.70664

- Alex Murray, 416-924-1588; amurray@yorku.ca
- Catherine Ng, treasurer, 416-638-0737; ngc@yorku.ca
- Cynthia Dent, 416-488-7087, cdent@yorku.ca
- Susan Lanoue, 416-449-7344, slanoue@yorku.ca
- Heather McIndless, 905-771-5241
- Douglas Moon, 905-420-2001, dmoon@yorku.ca
- Mildred Theobalds, 905-669-0664, theobald@yorku.ca
- Barbara Tryfos, 416-494-1709, bjtryfos@yorku.ca

Ex Officio:

- John Becker, newsletter, 416-932-1754; jbecker@interlog.com
- Diane Taylor, 905-936-5133; taylor5133@rogers.com
- John Heddle, member: Pension Board Trustees, 905-893-2677. Jheddle@yorku.ca

Pension Increases after 2003

A question has arisen about the intention of the university to track pension pay-outs to retirees which, because of the “non-reduction” feature of the Plan, exceeded the amount supported by the actual “rolling 4-year average less 6%” figure [what is called ‘pension payable’]. The university’s intention was to recoup those excess payments from the pension pay-outs [what is called ‘pension paid’] when the “rolling 4-year average less 6%” figure permitted an increase in the pay-outs. This could have the effect of holding pensions at the 2002 levels for some time even after the fund earnings permitted an increase. As the minutes of the October 2002 YURA AGM state:

“Any lower amount [in the “rolling 4-year average less 6%” figure] would result in a theoretical pension decrease, that is, in a

pension payable less than the previous actual pension paid. Due to the Plan's Non-Reduction provisions, pensions paid in 2003 would remain exactly as for 2002, but subsequent increments would only apply to the pension payable - until it caught up with the pension paid.”

In December 2001 there was e-mail correspondence between Prof. Barry Miller, Director Academic Staff Relations and Prof. Walter Whitely of YUFA, indicating that this arrangement (i.e. tracking of two pensions) was “in print” as far back as 1991 and this may be interpreted as “proper notice” to adopt this practice. But few employees and retirees seem to be aware of it.

The President of the Association of Retired Faculty & Librarians [ARF] has raised the question about whether the University properly announced these changes to the Pension Plan and the legality of maintaining records of a ‘pension payable’ and a ‘pension paid’ for this purpose. He reports in their Newsletter [January 2003] that the faculty union [YUFA] has challenged the university regarding these changes as well as the statement which appears on page 26 of the May 2002 York University Pension Plan booklet. They intend to take their complaint to the Financial Services Commission of Ontario and will request a decision prohibiting the university from taking these steps.

Information on Pensions

The Pension Fund office provided this list of documents and sources which provide information on the York pension plan:

- **Pension Newsletter**; published semi annually, Feb/Mar & Aug/Sept.; 1 page 2-sided; prepared by Manager, Pension Fund; hardcopy mailed out to all pensioners by Pension & Benefits office and also available on the web.
- **Quarterly Updates**; semi-annually May & Nov.; 1 page; prepared by Manager, Pension Fund; published on the web only.
- **Annual Increment letter**; annually after year-end; prepared

by Pension & Benefits office; mailed out to all pensioners in each new year.

☐ **Pension Booklet**; published May 2002; 40 pages; hard copy distributed to active plan members and available on the web; pensioners may obtain a copy by calling the P&B office 416-736-2100 ext. 77567.

☐ **Annual Pension Meeting**; A New Event to be scheduled in April for 1.5 hours at Keele Campus; will include a presentation by the actuary, the investment consultant, and an investment manager. [YURA will inform members about time and place.]

☐ **Pension Fund Financial Statements**; prepared annually by Ernst & Young; available in VPF&A office and will be put on the York web going forward.

☐ **Actuarial Report** prepared annually by the actuary; available in VPF&A office.

☐ **Minutes of AUCP** meetings may be consulted in person in the P&B office.

☐ **Minutes of SCIP & the BofT** meetings, including governance reports may be consulted in the VPF&A office

☐ **Retirement Planning Centre Seminars** are held at various times throughout the year. Consult their own web site.

For further information you may contact the VPF&A office, Judy Horwood 416-736-2100 ext 33655. The P&B office may be reached at ext. 77567 and the Manager, Pension Fund, Leona Fields, may be reached at ext. 55122. The York University Pension Website is:

<http://www.yorku.ca/hr/compensation/pensionbenefits>

Some abbreviations used above: P&B = Pension & Benefits; VPF&A = Vice-President [Finance & Administration]; SCIP = Sub Committee on Investment Performance; AUCP = All University Committee on Pensions; BoT = Pension Fund Board of Trustees. The last two mentioned have YURA representatives.

Mortality Tables and Pensions

It was reported in the March 2002 newsletter that a proposal was made by the university to reduce annual pension increments for all retirees by 0.25% to cover cost overruns due to longer living retirees. This proposal has been withdrawn. At a recent meeting between some YURA executive members and Vice-President Gary Brewer he confirmed this decision. He also stated that York will continue to fund losses produced by our collective increased longevity from the Minimum Guarantee Fund reserve. Mr Brewer said that this practice continues to contravene government regulations which stipulates that the “main fund” must be self-supporting while using current mortality tables. Nevertheless the University has no plans to change this practice in the near future.

Retirement Planning Centre

Karen Gray and **How Chee Un** are the helpful staff of the **RPC** and may be reached at 416-736-2100 e.66228; email <retire@yorku.ca>; 101 Central Square. Web page: <http://www.yorku.ca/retire/>

They offer a wide range of programs dealing with financial planning, computer skills, recreation and other topics.

A Little Bit of History

During the early years York University employed a number of retired military officers who brought valuable administrative skills to many rapidly growing university departments. These men served full time in various branches of the military in various national and international theatres and some saw distinguished service in WW2 and Korea.

Jack Allen, Business Operations
Ed Annis, Space & Facilities
David Atkinson, Office of VP Admin
Fred Baker, Campus Planning
George Bell, Office of VP Admin

Vic Berg, Glendon College
Jack Brown, Atkinson College
Len Birchall, Administrative Studies
Peter Chance, Osgoode Hall Law School
Peter Cosette, Administrative Studies
Al Cote, Atkinson College
Dale Coyne, Inter University Transit Service
Len Draper, The Library
Jim Flynn, secretary of Board of Governors
Greame Gibson, Atkinson College
Bob Hitchman, Office of VP Admin
Peter Jarvis, Bethune College
Cy Pilley, Glendon College
Bud Price, Athletics Department
Owen Winchcombe, Physical Plant

Additions to this list would be appreciated. Apologies to those who may have been left out.

Membership Report

Cathy Ng, our Treasurer, reported that membership had increased from 455 at September 30, 2001 to 475 at September 30, 2002.

New National Organization – CURAC

Albert Tucker and Cathy Ng are members of a Steering Committee of a recently created national organization, the **College & University Retiree Associations of Canada [CURAC]**, representing retiree associations like YURA which cover both faculty and staff. CURAC grew out of an earlier Canadian Association of Emeriti and Retired Academics [CAERE]. An organization meeting of the new group was held at the University of Toronto in May 2002 and the next meeting is scheduled to take place in Halifax in May 2003. The purposes are communication, information collection, research and advocacy.

Events in 2002

April - Shaw Festival outing

May - Toronto Walk led by John Warkentin

June - Casino Rama visit

September - Stratford Festival outing

October - Annual General Meeting & lunch

November - Showcase & Sale

November - Lunch in the Grad Pub

Annual Earnings on the Pension Fund

The 31 December Fund Rates [amalgamated earnings from all investments] for the ten years from 1992 to 2001 inclusive are:

1992	7.3571%
1993	21.1404% highest
1994	-1.1628% lowest
1995	15.8261%
1996	17.3443% 2 nd highest
1997	11.2591%
1998	6.7965%
1999	7.6808%
2000	11.0043%
2001	1.5096% 2 nd lowest

Source: Actuarial Report, 31 December 2001, issued by Mercer Human Resource Consulting.

YURA Student Financial Assistance

The Mature Student Bursary fund now stands at \$19,000 and the W. W. Small Award fund is \$30,000. [Report to the October 2002 AGM]

Association of Retired Faculty & Librarians [ARF]

Their January 2003 newsletter announced the new executive.

President - Peter Harries-Jones, peterhj@yorku.ca

Vice-Pres. - Alex Murray, amurray@yorku.ca

Past Pres. - Margaret Knittl, knittl@yorku.ca
Secretary - Elizabeth Lander, elan@yorku.ca
Treasurer - Ian Sowton, isowton@yorku.ca
Newsletter - William Whitla, wwitla@yorku.ca
Pre-Retiree - Arthur Haberman, arthurh@yorku.ca
Members-at-Large:
M. Creal, N. Keating, B. Loughton, E. Vayda and M. Williamson.

*Comments to John Becker, YURA newsletter editor
416-932-1754; jbecker@interlog.com
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[End of No 4 Newsletter]*