



**McMaster University Faculty Association**

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## **ANNUAL GENERAL MEETING**

**Wednesday, April 25<sup>th</sup>, 2018 – 3:00 p.m.**

**GREAT HALL OF THE UNIVERSITY CLUB**

### **AGENDA**

1. **Minutes** of the General Meeting held December 11<sup>th</sup>, 2017 (attached)
2. **Business Arising**
3. **Committee Reports**
  - a. Association Standing Committees (attached)
  - b. University Committees and Boards (attached)
4. **Returning Officer's Report: M. Grasselli**  
Election of the 2018/2019 Executive Committee
5. **Treasurer's Report: K. Huang**
  - a. Statement of Cash Receipts and Expenditures as of March 31, 2018 and Preliminary Budget for 2018/2019 (attached)
  - b. Appointment of Auditor for 2018/2019: Les Lucyk Professional Corporation
6. **ORDER OF THE DAY: 3:15 p.m.**  
**OCUFA's PRIORITIES, AND THE UPCOMING ELECTION:** Gyllian Phillips and Mark Rosenfeld, OCUFA
7. **President's Report: L. Parker**
8. **Presentation of CAUT Dedicated Service Awards: L. Parker**
9. **Other Business**
10. **Presentation of MUFA Service Award: M. Horn**

**The meeting will be followed by a reception in honour of the  
MUFA Service Award winner**



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## **MINUTES of the GENERAL MEETING**

**Monday, December 11<sup>th</sup>, 2017**

**Council Chambers, Gilmour Hall 111**

**Present:** Approximately 30 members, L. Parker (Chair)

1. **MINUTES** of the Annual General Meeting of April 25<sup>th</sup>, 2017.

**MOTION**

**That the minutes of the Annual General Meeting held on April 25<sup>th</sup>, 2017 be approved as circulated.**

**R. Kleiman/N. Carter  
Carried Unanimously**

2. **BUSINESS ARISING**

There was no business arising from the minutes of the April 25<sup>th</sup>, 2017 Annual General Meeting.

3. **President's Report – L. Parker**

I hope that everyone had a productive and rewarding fall semester. This year has been somewhat quieter for MUFA compared to last year when we were negotiating and reviewing many university policies. In October the new Provost, David Farrar, arrived on campus and in November he took over from David Wilkinson. David Farrar has a lot of relevant experience as a former provost at the University of British Columbia.

The year started with a report on the new budget model from an external review committee. The committee was largely positive about the new model, with the additional changes that have been made since it was first implemented, but did provide some criticism of governance, particularly around how the University Fund is administered. The new provost has committed to addressing the concerns raised in the report after he has seen one full cycle of the budget process. MUFA will continue to monitor the budget model and its implementation and will reinstate the budget advisory committee as needed.

Some of the issues on our agenda for this year include continuing to push for faculty renewal, changes to the faculty general grievance procedure, issues around the evaluation of teaching, and monitoring the pension situation in the province.

#### **FACULTY RENEWAL**

It is no surprise to any of us that as student numbers have increased there has not been a parallel growth in the number of faculty. In fact, in some corners of campus the number of faculty has shrunk considerably. The new budget model has also had the effect of creating wealth in some parts of campus and deficits in others. With a healthy overall budget and reduced pension burdens we are strongly encouraging the university to invest in its future through faculty renewal. Faculty renewal remains our top priority.

#### **POLICY**

I am happy to report progress regarding possible changes to the Faculty General Grievance Procedure (FGGP). Our current policy is dated and not in line with other universities in the province. The scope of the policy is also quite limited and excludes many relevant causes for grievance. An ad hoc drafting committee has now been struck with representatives from MUFA and from the Senate Committee on Appointments. This committee will work on proposed changes to the policy with a deadline of June 30<sup>th</sup>.

#### **TEACHING EVALUATIONS REPORT**

Hopefully many of you have seen the report on recommendations to improve course and teacher evaluations written by the Course and Teacher Evaluation Committee (CTEC) and posted on the Provost's website. The mandate of the CTEC was to examine McMaster University's system for evaluating teaching in relation to instructional quality, instruction improvement and course and departmental/program administration as well as for the purposes of instructors' advancement through the tenure, permanence and promotion processes.

The report does propose some improvements to our current methods of evaluating teaching; however, MUFA was disappointed that the report did not devote much attention to bias (gender, race, accent, class size), nor did it advise disregarding evaluations when there is a low response rate. At MUFA we are particularly concerned about how teaching is evaluated in Tenure and Promotion and also in annual CP/M evaluations. The answer to one question in student evaluations of teaching is often used as the only metric for annual evaluations of teaching for the purposes of CP/M. MUFA continues to push for better procedures for annual evaluations of teaching and we are hopeful that more work is to come on providing best practices and guidelines for annual evaluations.

### PENSIONS

As you may recall there has been a movement within the province to create a university sector jointly sponsored pension plan (JSPP). The province provided funding resources to develop a plan. The work was led by the COU on the university administration side and OCUFA on the labour/employee side. Last year this effort stalled when it was clear that major concerns over the governance of the proposed plan could not be overcome. Three universities (UofT, Guelph and Queen's) decided to work together on developing their own JSPP. They have reached a deal on a pension plan for those three institutions. They plan to launch this new plan in 2019 and it is expected that other universities could join at a future date. The details are not yet all known, but we continue to monitor this JSPP to see whether there is any interest among our faculty members in such a plan. It is important to remember that joining a university sector JSPP would be voluntary.

### TEACHING STREAM APPOINTMENTS

The number of teaching stream positions in each Faculty is a fixed number (found in SPS A9) and any increases need to be negotiated and approved by the University and MUFA. As was communicated in late 2016 (<http://macfaculty.ca/mufa-proposes-expansion-of-the-teaching-stream/>) MUFA would like to move to a more sensible 'proportionality' arrangement for the complement of faculty. We have started discussions about teaching stream appointments with the new provost.

These issues combined with lots of other things that come up throughout the year keeps us busy. We are a volunteer organization with representatives from every Faculty. We meet every two weeks to gather broad input from across the campus which I take into one-on-one meetings with the university provost and president and MUFA brings to monthly joint committee meetings with the administration. If you have any concerns or questions you can contact us anytime at [mufa@mcmaster.ca](mailto:mufa@mcmaster.ca) or [mufapres@mcmaster.ca](mailto:mufapres@mcmaster.ca).

**The following question was raised:**

- 1) When speaking with colleagues from other universities McMaster clearly stands out as an outlier in regards to faculty renewal. It seems that the administration's attitude in regards to faculty renewal is one of management's rights and responsibility and that they make the determination of when to move forward with hiring.**

L. Parker explained that on a number of occasions she has been told that the university is not able to hire any new faculty because the Province will not provide any funding for this and that the current state of the operating budget will not allow for faculty renewal.

L. Parker confirmed that there certainly is a disconnect between the positive state of the overall consolidated budget and the lack of faculty renewal. MUFA continues to provide data about the current faculty complement and continues to push the need for faculty renewal. There is hope that the new Provost sees the urgent need and will start addressing our concerns in the near future.

**7. Other Business**

There was no other business.

**Meeting adjourned at 10:33 a.m.**

## COMMITTEE REPORTS

### Faculty Association Standing Committees

#### **MEMBERSHIP**

*Representative: Alison Sills*

I am pleased to report that as of April 1, 2018, MUFA had 919 dues-paying members. Since May 2017, we have added 48 members and lost 41 members, mainly due to retirements. Of the 919 members, there are 16 voluntary members who are not on the CP/M scheme but have chosen to become members of MUFA.

#### **OCUFA**

*Director: Michel Grignon*

OCUFA established three priorities for 2017-18: Good jobs (pensions, faculty renewal and contract faculty), university funding and capacity building university. These priorities are in line with those from 2016-2017, except that capacity building replaces governance.

#### Good jobs:

OCUFA advocated for Bill 148 to close loopholes and clearly define equal work, so that academic employers do not abuse short term contracts. The Bill is seen as a step in the right direction, but the proportion of contract instructors and their precarious conditions of work and compensation will remain an issue. OCUFA remains committed to advocating that all academic jobs should be “good” jobs.

OCUFA supports (but is not part of) the development of the University Pension Plan (currently developed by 3 universities: Guelph, Queen’s and Toronto), as a voluntary option for all campuses willing to join a provincial Defined Benefit Jointly Sponsored Pension Plan. The three members are developing and negotiating the governance of the plan that will require provincial approval.

#### Funding:

OCUFA is concerned by the lack of proper funding for Post-Secondary Education in Ontario and its consequences on faculty renewal: student enrolment has increased 23% over the past 10 years when faculty complement increased 3% only.

The new funding model for universities is now in place. In the current (2017-2020) round of Strategic Mandate Agreements, funding is based on enrolment and special purposes. In 2020-2023, an “at risk” component, representing 9% of total grants, will be added: it is funding based on metrics defined locally to reflect student success and funding can be clawed back if targets are not reached. OCUFA opposes this “at risk” component and notes that the definition of targets raises issues of governance on campuses.

OCUFA will also advocate for PSE (and funding) leading to the provincial election, through discussions with party leaders and a series of opinion polls (see results at <https://ocufa.on.ca/>). Priorities might change with a change of government.

A technical report on the validity, ethical nature and privacy issues of student questionnaires (aka “course evaluations”) will be posted on OCUFA’s website.

OCUFA will commission a report on benefits across Ontario campuses, as a tool for bargaining units on campuses.

### **PENSION**

*Representative: Claude Eilers*

On the pension front, there are two developments that members will want to notice.

1. Our pension plans undergo an actuarial valuation every three years, and this is a valuation year. The news is mixed. On an ongoing basis, the funding target for Plan 2000 (which covers all but three current members) is slightly larger than the plan's smoothed assets, which results in a (trivial) deficit of c. \$30m. The wind-up liabilities, however, are \$342m larger than our wind-up assets. This means that special payments will be required over the next three years of \$6.0m, \$21.4m, and \$21.4m. These are slightly smaller than the payments made over the last few years. More details can be seen at [www.workingatmcmaster.ca/pensions/annual-report/](http://www.workingatmcmaster.ca/pensions/annual-report/)

2. The last few years has seen a provincial initiative to encourage the creation of a Jointly Sponsored Pension Plan (JSPP) out of Single-Employer Pension Plans (SEPPs). This would allow more broadly shared risks generally and more specifically, greater leniency with regards to solvency deficiencies.

As part of this process, three universities--Guelph, Queens, and the University of Toronto--have agreed on the creation of a University Pension Plan (UPP). The UPP is being set up in a way that assumes other institutions might join and rules are now in place for other SEPPs to join. McMaster has thus far elected not to participate in the UPP and my understanding is that is unlikely to change in the immediate future.

For those who wish to keep an eye on this, there is a webpage: <http://www.universitypension.ca/>

### **SPECIAL ENQUIRIES & GRIEVANCES**

*Representative: Nicholas Kevlahan*

Between April 1 2017 and April 1 2018 I dealt with a total of 16 enquiries from members. There were 4 cases from Humanities, 5 from Faculty of Health Sciences, 4 from Engineering, 2 from Social Sciences, 1 from Business and 0 from Science. This is comparable to the 18 cases I dealt with last year and the 13 cases I dealt with in 2016-2017. In all three years the Faculty of Health Sciences generated the highest number of enquiries (about 23% of our members are from Health Sciences).

The enquiries did not have a dominant theme, however, as in the past most complaints involved conflicts with the member's chair or dean.

Notably, one case involving a member who is a respondent in a complaint filed under the Discrimination Harassment and Sexual Harassment (DHS) policy is still unresolved after well over two years of investigation. This is cause for concern since the policy envisages that investigations should normally be completed within six months. Timely resolution of complaints is important since when a member is the respondent the member is often subject to so-called "interim measures" which can impact the member's ability to teach and carry out research.

For several years MUFA has been concerned that the Grievance Procedure at McMaster is out of date, with many exceptions and no reference to the many new policies that have come into force since it was last revised in 1999. In the last 21 years only 8 grievances went forward to a hearing (14 years have had zero grievances). Of the cases that went to a hearing, 5 were denied and 3 were partially or fully upheld.

This is a very small number of grievances for an association with 900 members and suggests the policy may not be serving our members well (unionized associations typically have dozens of grievances each year). In addition, MUFA is concerned that under the current suspension policy members may be suspended indefinitely with no possibility of appeal.

For these reasons MUFA requested the formation of a joint MUFA-SCA (Senate Committee on Appointments) Drafting Committee to revise the grievance policy. The SCA agreed to form this committee with three representatives named by MUFA (Nicholas Kevlahan, Rafi Kleiman and Vickie Galea) and three named by the SCA (Carlos Filipe, Carl Richards and John Weaver). The committee held its first meeting in February and aims to produce a recommendation for a revised grievance policy by July 1.

#### **TENURE/PERMANENCE**

*Representatives: Peter Graefe*

On behalf of MUFA, I presented the Tenure, Promotion and Permanence policies for faculty in the fall of 2017 and once in April 2018 for departmental chairs and administrators. The presentation will need some changes in 2018-2019 to account for changes in the instructions for referees in the promotion process for teaching professors.



**University Committees and Boards**

**AD-HOC COMMITTEE ON PROTEST AND FREEDOM OF EXPRESSION**

*Representative: Peter Graefe*

The Ad-Hoc Committee was appointed in the late spring of 2017 and met through the summer. It was then placed on hiatus before being reconvened to finalize the report in January and February 2018. The report was submitted to the President, and was publicly posted for comment in mid-February.

The committee's deliberations were collegial, although there was some concern that the committee's Chair, the AVP Faculty, removed her name from the report ahead of its release, without providing an explanation to the committee.

**McMASTER CHILDREN'S CENTRE**

*Representative: Michelle Butt*

In September 2017, I had the privilege of joining the McMaster Children's Centre Board of Directors as the McMaster University Faculty Association's representative. It was exciting to have the opportunity to join this Board as it was a chance to "give back" to the Centre that had provided excellent care to my children when they were toddlers.

McMaster Children's Centre is a non-profit organization that currently provides childcare for 74 children (43 enrolled full-time; 31 enrolled part-time). Located "down over the hill" from McMaster University's main campus, the Centre is situated in a convenient location for McMaster staff, faculty and residents of Hamilton and surrounding communities. From creative play, to making crafts, to exploring the environment through nature walks - the children at McMaster Children's Centre receive exceptional care and learning from the 12 full-time Registered Early Childhood Educators and 3 part-time supply staff, under the direction of an Assistant and an Executive Director.

The McMaster Children's Centre Board of Directors is comprised of dedicated and dynamic individuals – parents, University staff and faculty members, and local citizens who each bring unique perspectives and skills to the Board. The Board meets monthly to discuss issues brought forward by the Executive Director and to oversee the operations of the Centre.

One of the major endeavours of the Board this year has been the careful consideration of an opportunity proposed by the University to operate a second childcare site. McMaster Children's Centre will be moving to the new Peter George Centre for Living and Learning once the facility is ready. The current Children's Centre location is being proposed as the second childcare site. The premise is that operating a second site would create new childcare spots for the local community and serve as a benefit for new faculty seeking childcare. The McMaster Children's Centre Board of Directors is currently engaged in discussions with the University about this opportunity. The Board is carefully weighing the pros and cons of operating a second site, most notably assessing whether it would likely be financially viable and sustainable. Rent in the new location is a concern and whether

it would place a significant financial burden on McMaster Children's Centre. There are also concerns about the continued use of the current Children's Centre location as the second childcare site; the building was initially intended as a temporary location and there are signs of "wear" and "age" that would need to be addressed if it were to be converted to a permanent site. The Board of Directors is utilizing input from key stakeholders in its assessment of the two-site model and it is envisioned that a decision will be reached within the next month or two as to whether the Board will move forward with a second McMaster Children's Centre site as proposed by the University.

The McMaster Children's Centre Board of Directors continues to focus on the financial health of the Centre. Engagement in fundraising opportunities that will allow for purchases to enhance the facility or the activities that the children engage in is an ongoing endeavour. In December 2017, the McMaster Children's Centre was vibrant in festive colours as it rolled out a poinsettia fundraiser to acquire additional funds to support programming. Other fundraising activities are in the planning stages.

As the McMaster University Faculty Association representative on the Board of Directors of McMaster Children's Centre, I am happy to bring any questions, concerns, or ideas you may have to the Board. Please connect with me if you wish to do so (email: [buttml@mcmaster.ca](mailto:buttml@mcmaster.ca)).

**PRESIDENT'S ADVISORY COMMITTEE ON BUILDING AN INCLUSIVE COMMUNITY (PACBIC)**

*Representative: Kim Jones*

PACBIC is an active committee that proactively responds to inclusiveness concerns from faculty, staff and students. As the MUFA representative, I am an institutional member, but there are also a number of individual members. PACBIC aims to help the University structure and sustain a culture that advances equity and inclusion by identifying and anticipating issues affecting equity-seeking communities both within the University and for those seeking access to the University. It advises the President, and provides reports and recommendations to the University Planning Committee and other relevant University bodies, directing its questions and recommendations to relevant offices, groups and individuals on campus that have the authority and resources to implement change and adjust practices. PACBIC currently has seven active Working Groups supported by the expertise of staff members from the HRES Office. They are: Accessibility, Disability and Ableism + Madness/Distress, Eugenics, Discrimination & Sanism; First Nations, Métis, and Inuit Priorities; Inter-Faith Issues; Priorities & Planning; Race, Racialization & Racism (R3); Violence Against Women/ Gender-Based Violence (VAW/GBV); and LGBTQ+. A key change is that the provost's office funds these working groups with \$25,000 per year to accomplish their goals, including hosting sustainable events (e.g. Black History Month and December 6th memorials).

Some of PACBIC's key recommendations have been accomplished, including the hiring of a new Employment Equity Specialist and the new VP Equity and Inclusion. It has also supported the formation of the newly-opened Anti-Racism Resource Centre. May-Marie Duwai-Sowa, the new Employment Equity specialist presented the results of the 2016 Employment Equity Census, though this was mostly done at an institutional level, and did not delve into the much different inequities

faced at the faculty level than the staff level. For example, women make up more than 50% of the overall workforce at McMaster, but that is far from true at the faculty level. MUFA should look at working with May-Marie to do a deeper dive into the census results.

<http://www.workingatmcmaster.ca/employment-equity/>. There has also been work across campus developing hiring approaches to satisfy the new CRC Chairs Equity, Diversity and Inclusion Action Plan, including development of new training sessions. Staff hiring guidelines have also been developed: [http://www.workingatmcmaster.ca/link.php?link=OD:\\_staff\\_hg](http://www.workingatmcmaster.ca/link.php?link=OD:_staff_hg) with faculty hiring guidelines soon to follow.

In ongoing work, PACBIC has responded to the Draft Guidelines on Freedom of Expression, Protest and Dissent that McMaster is developing in response to controversial speakers and protest on campus. They are also working to develop a digital media toolkit for social justice planning, in recognition that many people in this space become targets for online hate.

There have been numerous events on campus (panels, workshops, training sessions, drop-in sessions etc.) in which the various working groups have participated.

In accessibility and disability inclusion work, there has been substantial progress that is relevant to MUFA members. The Accessibility Hub website has been relaunched <https://accessibility.mcmaster.ca/> with links to the required AODA training required by all campus members, the Forward with FLEXibility Accessible Education training e-book for all McMaster instructional staff, which outlines principles of universal instructional design <https://accessibility.mcmaster.ca/resource/flex-forward-online-accessible-education-training/> and instructions on how to caption videos used in classes (an AODA requirement) <https://accessibility.mcmaster.ca/topic/captioning/>. The working group has also launched an Employee Accessibility Network - for all interested employees, staff, and faculty with disabilities at McMaster.

The Race, Racism and Racialization working group has initiated a series of drop-in sessions entitled “Let’s Talk About Race!” These supportive sessions have been well-attended and will continue – and have helped to inform the group about issues on campus. The working group was excited to put a sustainable group together to support Black History Month celebrations. In addition to last year’s excellent work on Islamophobia on campus, there was also a presentation to PACBIC on anti-Semitism on campus, particularly in light of increasing incidences of anti-Semitic graffiti on campus.

The Inter-faith working group has been looking to find ways to support diverse spiritual practices on campus, including multi-cultural, multi-faith prayer/meditation space on campus, proposing a new Spiritual and Religious Care Centre, and increasing the availability and accessibility of kosher and halal foods on campus.

There will be a new course available in Winter 2019 entitled “RECONCILING 1A03: Reconciling What? Indigenous Relations in Canada” which might be of interest to faculty members. This working group has also worked together with the Violence Against Women and Gender-Based Violence working

group to create a sustainable structure for the National Day of Remembrance and Action on Violence Against Women on December 6th.

The LGBTQ2+ group (among other things) has been involved with ensuring successful roll out of the new all-genders washrooms. They are also advocating for LGBTQ2+ focused training, increased counselling supports and more equitable parental leave policies for same-sex parents.

**PENSION TRUST**

*Representatives: Trevor Chamberlain, Sherman Cheung, and Marc-Andre Letendre*

This report will cover the 2017 pension performance, the actuarial report, and the potential/actual legislative changes.

***Pension Performance***

All financial markets the pension has exposure to displayed positive returns in 2017. Canadian stocks represented by the S&P/TSX registered a gain of 9.1 percent in 2017. The US S&P 500 gained 13.8 percent (in Cdn \$). The Non-North American markets represented by the MSCI EAFE Index had a strong gain (in Cdn \$) of 16.8 percent. Canadian bonds represented by the FTSE TMX Universe Bond index gained 2.5 percent in 2017. As a result, the pension has delivered a performance of 12.5 percent in 2017 before fees. The benchmark return based on a proper mix of the asset classes and indices would result in a positive return of 11.1 percent in 2017. Our pension has been able to outperform the benchmark on a before fee basis both in 2017 and from a longer-term perspective of 5 or 10 years.

**Annual Returns over Time (%)**

|            | 1 Year | 2 Years | 3 Years | 4 Years | 5 Years | 10 Years |
|------------|--------|---------|---------|---------|---------|----------|
| Total Fund | 12.5   | 9.6     | 8.3     | 9.0     | 10.4    | 6.8      |
| Benchmark  | 11.1   | 9.3     | 7.6     | 8.6     | 9.8     | 6.0      |

The fund’s annual return of 10.4 percent over the past 5 years has been exceptionally strong and unlikely to be repeated.

***Actuarial Report***

The University has just completed the 2017 actuarial report. The key information from the drafted report is provided as follows:

**Going Concern Financial Position (000's)**

|                              | <b>07.01.2017</b> | <b>07.01.2014</b> |
|------------------------------|-------------------|-------------------|
| Smoothed Value of assets     | \$1,828,584       | \$1,372,247       |
| Going concern funding target | 1,859,365         | 1,624,694         |
| Funding excess (shortfall)   | (\$30,781)        | (\$252,447)       |
| Transfer Ratio               | 98%               | 84%               |

**Solvency and Wind-up Financial Position (000's)**

|                                    | <b>07.01.2017</b> | <b>07.01.2014</b> |
|------------------------------------|-------------------|-------------------|
| Market value of assets             | \$1,902,836       | \$1,542,265       |
| Total liability                    | 2,244,977         | 1,739,750         |
| Solvency/Windup excess (shortfall) | (\$342,141)       | (\$197,485)       |
| Transfer Ratio                     | 85%               | 89%               |

Whether based on the going concern basis or the solvency/wind up basis, the value of the pension assets has experienced a meaningful increase since the last valuation in 2014 due to the higher investment return and higher contributions. The deterioration in the transfer ratio based on solvency/windup is a direct result the persistent low interest rate environment beyond the control of the University. Hopefully, the shortfall will improve or resolve itself when the interest rates normalize.

***Potential/actual legislative changes***

There have been discussions by the provincial government to ease the solvency funding requirement of certain plans to 85 per cent from 100 per cent. Certain defined benefit plans like the McMaster plan will no longer have to fund the shortfall as long as the funding ratio is 85 percent or above. The going concern funding will be tightened. Currently, a plan sponsor has 15 years to ensure they reach 100 per cent funding. That will be 10 years under the new rules. The province's Pension Benefits Guarantee Fund will increase the guarantee from \$1,000 per month to \$1,500 each month. We will monitor the possible changes in the legislations and provide the necessary update.

As a result of a FSCO decision, the lump sum option has not been available for individuals retiring at age 65 (normal retirement age) or over since May 2016. (see April/May 2016 MUFA Newsletter <http://macfaculty.ca/wp-content/uploads/2014/08/2016-05-Newsletter.pdf> ) Ontario Bill 70 was recently passed to restore the lump sum option for individuals retiring at 65 or older.

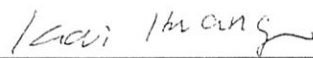
**RUDY HEINZL AWARD OF EXCELLENCE COMMITTEE**

*Representative: Peter Vilks*

The MSU Rudy Heinzl Award Selection Committee met on Feb. 13, 2018 and selected one student to receive the award.

April 1, 2018 Statement of Cash Receipts and Expenditures for the year ended March 31, 2018

|  | 2016-17<br>TOTAL    | APRIL              | MAY                | JUNE               | JULY               | AUGUST             | SEPTEMBER          | OCTOBER            | NOVEMBER           | DECEMBER           | JANUARY            | FEBRUARY           | MARCH               | 2017-18<br>TOTAL    |
|--|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| <b>CASH RECEIPTS</b>                   |                     |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Membership Dues                        | \$698,755.48        | \$54,312.05        | \$54,871.81        | \$81,551.78        | \$56,280.82        | \$56,329.32        | \$56,121.49        | \$55,866.13        | \$56,059.15        | \$83,867.31        | \$55,395.60        | \$55,360.93        | \$75.27             | \$666,091.66        |
| Interest                               | \$2,960.24          | \$99.49            | \$0.00             | \$107.02           | \$1,176.33         | \$59.30            | \$1,227.49         | \$69.29            | \$483.99           | \$2,520.47         | \$80.04            | \$906.51           | \$74.95             | \$6,804.88          |
| Miscellaneous                          | \$0.00              | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$0.00              |
| <b>TOTAL RECEIPTS</b>                  | <b>\$701,715.72</b> | <b>\$54,411.54</b> | <b>\$54,871.81</b> | <b>\$81,658.80</b> | <b>\$57,457.15</b> | <b>\$56,388.62</b> | <b>\$57,348.98</b> | <b>\$55,935.42</b> | <b>\$56,543.14</b> | <b>\$86,387.78</b> | <b>\$55,475.64</b> | <b>\$56,267.44</b> | <b>\$150.22</b>     | <b>\$672,896.54</b> |
| <b>EXPENSES</b>                        |                     |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Bank Charges                           | \$205.15            | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$0.00              |
| CAUT Fees                              | \$163,971.84        | \$13,722.32        | \$13,697.84        | \$13,706.68        | \$14,389.58        | \$14,218.65        | \$14,218.49        | \$14,164.51        | \$14,159.23        | \$14,164.67        | \$14,093.43        | \$14,105.25        | \$14,105.25         | \$168,745.90        |
| Contingency                            | \$0.00              | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$0.00              |
| Donations                              | \$5,119.00          | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$4,788.00         | \$0.00             | \$0.00              | \$4,788.00          |
| Employee Benefits                      | \$61,011.52         | \$3,522.01         | \$5,439.92         | \$4,299.58         | \$3,518.73         | \$3,483.71         | \$3,483.72         | \$3,116.05         | \$5,178.23         | \$3,193.06         | \$3,622.29         | \$4,084.24         | \$29,018.19         | \$71,959.73         |
| Employee Salaries                      | \$160,424.69        | \$12,987.70        | \$16,178.75        | \$16,178.75        | \$13,285.02        | \$13,465.90        | \$13,465.90        | \$13,465.90        | \$20,227.94        | \$13,524.08        | \$13,524.09        | \$13,465.90        | \$13,465.90         | \$173,235.83        |
| Equipment/Furniture                    | \$3,042.23          | \$0.00             | \$848.32           | \$1,790.29         | \$124.29           | \$0.00             | \$605.88           | \$0.00             | \$631.14           | \$0.00             | \$0.00             | \$663.26           | \$0.00              | \$4,663.18          |
| Insurance                              | \$3,903.12          | \$2,160.00         | \$0.00             | \$0.00             | \$0.00             | \$1,805.76         | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$3,965.76          |
| Meetings/Events                        | \$8,165.32          | \$315.62           | \$1,889.35         | \$6.00             | \$0.00             | \$553.39           | \$64.26            | \$28.88            | \$741.81           | \$5,997.04         | -\$2,701.89        | \$386.46           | \$244.72            | \$7,525.64          |
| Miscellaneous                          | \$2,032.18          | \$108.07           | \$991.91           | \$53.50            | \$1,000.00         | \$343.84           | -\$191.06          | \$525.00           | \$60.00            | \$0.00             | \$0.00             | \$0.00             | \$882.53            | \$3,773.79          |
| MUFA Awards/Gifts                      | \$4,950.00          | \$1,500.00         | \$0.00             | \$0.00             | \$0.00             | \$156.77           | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$1,656.77          |
| Office Supplies                        | \$657.43            | \$645.92           | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$132.38           | \$0.00             | \$0.00             | \$143.81           | \$96.05            | \$0.00              | \$1,018.16          |
| OCUFA Fees                             | \$161,615.68        | \$13,564.08        | \$13,539.76        | \$13,548.17        | \$14,321.70        | \$14,150.47        | \$14,149.62        | \$14,095.55        | \$14,090.52        | \$14,096.40        | \$14,024.80        | \$14,036.45        | \$14,036.45         | \$167,653.97        |
| Postage                                | \$729.44            | \$11.40            | \$0.82             | \$0.00             | \$4.61             | \$0.00             | \$0.00             | \$1.64             | \$14.09            | \$373.10           | -\$186.14          | \$0.00             | \$0.84              | \$220.36            |
| Printing                               | \$249.77            | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$374.80           | \$0.00             | -\$187.40          | \$0.00             | \$0.00              | \$187.40            |
| Prof. Fees (Legal)                     | \$1,707.88          | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00              | \$0.00              |
| Prof. Fees (Other)                     | \$22,712.00         | \$0.00             | \$2,599.00         | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$6,000.00          | \$8,599.00          |
| Telephone                              | \$2,829.65          | \$279.08           | \$227.44           | \$127.10           | \$331.74           | \$227.10           | \$409.60           | \$767.27           | \$183.60           | \$577.33           | \$251.40           | \$138.40           | \$475.78            | \$3,995.84          |
| Travel                                 | \$9,968.52          | \$0.00             | \$1,750.35         | -\$574.98          | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$0.00             | \$956.96           | \$0.00             | \$0.00             | \$0.00              | \$2,132.33          |
| <b>TOTAL EXPENSES</b>                  | <b>\$613,295.42</b> | <b>\$48,816.20</b> | <b>\$57,163.46</b> | <b>\$49,135.09</b> | <b>\$46,975.67</b> | <b>\$48,405.59</b> | <b>\$46,206.41</b> | <b>\$46,297.18</b> | <b>\$55,661.36</b> | <b>\$52,882.64</b> | <b>\$47,372.39</b> | <b>\$46,976.01</b> | <b>\$78,229.66</b>  | <b>\$624,121.66</b> |
| <b>SURPLUS (DEFICIT)</b>               | <b>\$88,420.30</b>  | <b>\$5,595.34</b>  | <b>-\$2,291.65</b> | <b>\$32,523.71</b> | <b>\$10,481.48</b> | <b>\$7,983.03</b>  | <b>\$11,142.57</b> | <b>\$9,638.24</b>  | <b>\$881.78</b>    | <b>\$33,505.14</b> | <b>\$8,103.25</b>  | <b>\$9,291.43</b>  | <b>-\$78,079.44</b> | <b>\$48,774.88</b>  |
| <b>MEMBERS EQUITY – MARCH 31, 2018</b> |                     |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     | <b>\$458,131.03</b> |

  
Kai Huang, Treasurer

## Statement of Cash Receipts and Expenditures for fiscal period ending at March 31, 2018

|                            | 2011/12          | 2012/13          | 2013/14          | 2014/15          | 2015/16          | 2016/17          | 2017/18          | 2018/19<br>PRELIMINARY |
|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------------|
| <b>CASH RECEIPTS:</b>      |                  |                  |                  |                  |                  |                  |                  |                        |
| Membership Dues            | \$557,233        | \$578,652        | \$590,955        | \$606,614        | \$630,333        | \$698,755        | \$666,092        | \$744,521 <sup>1</sup> |
| Interest Received          | \$376            | \$7,494          | \$2,651          | \$11,908         | \$7,319          | \$2,960          | \$6,805          | \$7,100 <sup>2</sup>   |
| Miscellaneous              | \$0              | \$299            | \$0              | \$0              | \$0              | \$0              | \$0              | \$0                    |
| <b>TOTAL CASH RECEIPTS</b> | <b>\$557,609</b> | <b>\$586,444</b> | <b>\$593,606</b> | <b>\$618,522</b> | <b>\$637,651</b> | <b>\$701,716</b> | <b>\$672,897</b> | <b>\$751,621</b>       |
| <b>EXPENSES:</b>           |                  |                  |                  |                  |                  |                  |                  |                        |
| Bank Charges               | \$25             | \$28             | \$64             | \$187            | \$77             | \$205            | \$0              | \$0                    |
| CAUT Fees                  | \$142,689        | \$144,731        | \$147,666        | \$157,821        | \$162,800        | \$163,972        | \$168,746        | \$173,808              |
| Contingency                | \$0              | \$0              | \$0              | \$0              | \$0              | \$0              | \$0              | \$0                    |
| Donations                  | \$4,447          | \$5,247          | \$4,847          | \$11,119         | \$5,119          | \$5,119          | \$4,788          | \$4,788                |
| Employee Benefits          | \$54,793         | \$53,756         | \$60,362         | \$96,758         | \$71,654         | \$61,012         | \$71,960         | \$68,789 <sup>3</sup>  |
| Employee Salaries          | \$155,087        | \$164,305        | \$173,776        | \$147,066        | \$144,598        | \$160,425        | \$173,236        | \$182,881              |
| Equipment/Furniture        | \$3,093          | \$2,556          | \$5,145          | \$5,334          | \$28,078         | \$3,042          | \$4,663          | \$8,000                |
| Insurance                  | \$1,729          | \$2,160          | \$2,160          | \$2,160          | \$3,807          | \$3,903          | \$3,966          | \$4,500                |
| Meetings/Events            | \$7,359          | \$6,025          | \$7,932          | \$7,076          | \$7,346          | \$8,165          | \$7,526          | \$10,000               |
| Miscellaneous              | \$378            | \$816            | \$793            | \$7,720          | \$8,044          | \$2,032          | \$3,774          | \$5,500                |
| MUFA Awards/Gifts          | \$0              | \$2,911          | \$3,600          | \$6,698          | \$1,744          | \$4,950          | \$1,657          | \$5,000                |
| Office Supplies            | \$760            | \$1,084          | \$1,100          | \$1,668          | \$2,119          | \$657            | \$1,018          | \$2,000                |
| OCUFA Fees                 | \$121,617        | \$131,926        | \$138,412        | \$151,688        | \$158,689        | \$161,616        | \$167,654        | \$172,684              |
| Postage                    | \$1,840          | \$2,067          | \$1,881          | \$653            | \$859            | \$729            | \$220            | \$500                  |
| Printing                   | \$715            | \$271            | \$2,302          | \$385            | \$1,608          | \$250            | \$187            | \$500                  |
| Professional Fees-Legal    | \$27,900         | \$0              | \$0              | \$0              | \$3,258          | \$1,708          | \$0              | \$30,000               |
| Professional Fees-Other    | \$13,243         | \$13,302         | \$12,187         | \$12,215         | \$8,458          | \$22,712         | \$8,599          | \$40,000 <sup>4</sup>  |
| Telephone                  | \$433            | \$425            | \$1,689          | \$1,706          | \$2,405          | \$2,830          | \$3,996          | \$4,500                |
| Travel                     | \$6,136          | \$4,808          | \$10,738         | \$9,341          | \$10,232         | \$9,969          | \$2,132          | \$10,000               |
| <b>TOTAL EXPENSES</b>      | <b>\$542,245</b> | <b>\$536,418</b> | <b>\$574,654</b> | <b>\$619,595</b> | <b>\$620,895</b> | <b>\$613,295</b> | <b>\$624,122</b> | <b>\$723,450</b>       |
| <b>SURPLUS (DEFICIT)</b>   | <b>\$15,365</b>  | <b>\$50,026</b>  | <b>\$18,952</b>  | <b>-\$1,073</b>  | <b>\$16,756</b>  | <b>\$88,420</b>  | <b>\$48,775</b>  | <b>\$28,171</b>        |

## Statement of Financial Position as of March 31, 2018

### ASSETS

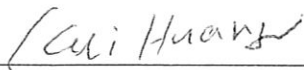
|               |                  |
|---------------|------------------|
| Cash in Bank  | \$123,196        |
| GIC and Bonds | \$458,131        |
|               | <u>\$581,327</u> |

### LIABILITIES

No outstanding cheques

### EQUITY

|                                 |                  |
|---------------------------------|------------------|
| Long-Term Reserves              | \$458,131        |
| Current Reserves (Cash in Bank) | \$123,196        |
|                                 | <u>\$581,327</u> |



Kai Huang, Treasurer

### NOTES:

- Income is based on a 5.0 mill rate.
- Interest is automatically reinvested in our reserve savings. Approximately \$960 will be available for spending.
- Includes pension deficit payment for 2016-2017 (approximately \$24,933.37)
- Includes costs associated with release time (\$6,000+12,000=18,000)