

# National Capital Region **Communicé** The CBC Pensioners' National Association

## Lunch and Learn—Notes and Takeaways!

On June 6th, our Region held its first lunch and learn session. The session was designed to respond to questions and information requests identified through our member survey. The luncheon was open to both PNA members and non-members. We had three invited guests to deliver an overview of current issues and efforts on behalf of the PNA and retirees: **Alain Pineau, Dan Oldfield, and Dave Jeffrey.**

As the Trustee and Pensioners' Representative on the CBC Pension Board of Trustees **Alain Pineau's** role is not to defend only the interest of current pensioners, but to promote the interest of the Pension Plan itself. Two other members of this board are from the CBC Board of Directors, two are from CBC Management (the Vice-Presidents Finance and People and Culture), one is from the French unions, and one from the English unions. The Pension Board operates at arms' length from the CBC. It has 27 employees, 7 of which are Investment Managers. Last fall, **Duncan Burrill** was named the new Managing Director/CEO replacing **Debra Alves** who retired.

Generally, the CBC Pension Plan is a mature plan (it pays more out than it takes in contributions from current employees and the CBC) paying out roughly \$300 Million in pensions and receiving \$100 Million from current employee contributions. Currently there are over 9000 pensioners, retirees and deferred pensioners. Proportionally, that means that 62% are receiving or will receive pensions while 38% are contributing to the plan.

In 2008/2009, the Pension Board adopted a "liability driven investment" approach and guidelines. The investments are set at about 80% in bonds and guaranteed revenue and 20% are aimed at increasing capital. This has positioned our plan as a strong leader in pension management and an example for other plans. The plan is administered very economically: it costs \$0.48 for each \$100 invested. It is considered a mid-sized fund at \$7.567 Billion. The plan has performed well with average return of 10.1% against an expected benchmark of 8.5%.

There are two basic ways of measuring the health of the plan: on a going concern basis and a solvency basis.

**Going concern** looks to CBC continuing and on-going commitments and demands from the plan. At March 31, 2019, the going concern funding ratio was at 149.7%. The surplus is approximately \$2.5 Billion.

**Solvency** looks at what it would cost for the plan to carry on its obligation (such as buying annuities) if CBC was shut down. At March 31, 2019, the surplus was \$246 Million or at a 103.3% funding ratio.

This is the first time in over 10 years that both ratios are above 100%.

### What these surpluses mean...

In 2009 an agreement was concluded between CBC, pensioners and unions whereby both going concern and solvency ratios must both exceed 105% and only the portion above 105% can translate into distributions and be shared as follows:

CBC's share as an employer would mean taking a holiday from its contributions to the plan;

The remainder would be distributed on a pro rata of contributions made. This agreement is undergoing its first ten-year revision.

**Dan Oldfield**, PNA's national representative on the Consultative Committee on Staff Benefits, described the 2009 Pension Memorandum of Agreement as being built on the shoulders of PNA members since PNA led in the lawsuit with the unions. The lawsuit was the genesis for the Agreement with CBC. The Agreement is with the Unions, PNA and CBC. It stipulates that any surplus is only shared after 105% of the two described ratios are met. The employer would have a contribution holiday only for the amount that the employer would have contributed. As mentioned, an equal amount would be distributed to pensioners and contributors.

The last time there was a distribution was in 2000. \$134 Million was shared and distributed. The Agreement has two components: Pension Surplus (which affects CBC, pensioners and current CBC employee contributors) and Supplementary Health Care Costs for CBC employees. The ten-year Agreement is now up for review. The process is just starting and it appears it may be an uphill push. It is anticipated that CBC will want to amend a good portion of the Agreement in two areas:

1. Pension surplus arrangement
2. CBC wants to protect itself from rising drug costs

CBC believes it will face serious challenges and have a difficult time going forward.

PNA comes to the meetings with CBC and the Unions with the only living memory of the original 2009 Agreement since the PNA team is largely made up of the same people who were there in 2009. Dan stressed that the primary goal of the Agreement is not how to get a surplus and share it around, but to ensure a solid pension plan. The PNA will provide updates through its publications.



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**Supplementary Health Care Plan:** Dan indicated that a significant number of people are participating in our supplementary health care plan. Since premiums were getting so high, changes had to be made to keep the rates reasonable and people interested. The plan is entirely paid for by pensioners with no subsidies. CBC is the sponsor and reports on the plan's performance to the PNA. This allows the PNA to make adjustments to it from time to time. The PNA suggested to the CBC an increase in paramedical expenses limits from \$950 to \$1150 per user in January of this year and they agreed. The supplementary health care plan compared to others, such as Blue Cross, is competitive on coverage and costs.

**CCSB and Special Assistance Fund:** Dan indicated that one of his functions on the CCSB on behalf of pensioners is to help determine the use and management of the Special Assistance Fund. This fund was created several years ago from surpluses of approximately \$4 Million from different plans. It has grown to approximately \$6 Million. Presently, there is a lifetime usage cap of \$12,500. Pensioners are the biggest users of the plan. The PNA National Office manages requests from pensioners for applications for expense reimbursements from the plan. The most common request is typically hearing aids. So far, over \$1 Million has gone back to pensioners for expenses not covered under supplementary health care or provincial plans. We keep trying to grow awareness of the plan and make it public, so please spread the word.

**EAP:** Information was recently sent to retirees on EAP, sponsored by PNA. Dan underlined that whether through the Special Assistance Fund, EAP or other means, help is available to retirees and their families. If anyone knows of someone suffering, encourage them to reach out to EAP or the PNA for help.

**PNA Membership:** The PNA is the official voice for all retirees with CBC. It needs members. An example of its work is the Memorandum of Agreement of 2009. That was because PNA spent \$450,000, and with the Unions, launched a court action that resulted in the Agreement.

**The PNA needs to grow its membership to maintain more than 50% pensioner membership. It advocates for you and fights for you. We encourage you to encourage others who are not members to sign up.**

Two questions were put to Dan:

- *We are in an election year, what would be the impact of a change of government?* As such, the CBC Pension Plan is a free-standing entity and the impact should be limited.
- *Can the Special Assistance Fund be shared for married couples for a total lifetime limit?* How the plan works, and its limits continues to be discussed and reviewed. This is something that can be put forward.

**Dave Jeffrey**, PNA's VP, Anglophone reported on the Annual General Meeting held in Victoria in May. About 80 members from the Vancouver Region and Victoria Chapter attended the AGM. Dave was pleased to confirm that four new Chapters, three in Quebec and one in Newfoundland/ Labrador, were approved. The PNA adopted a three-year action plan in May of 2018. In this first year, the focus has been on several areas:

**Communications:** a new design for PNA's website with the help of Xactly Design and Advertising. This company is also helping the PNA with its overall communications, brochures, and slogans. Our new slogan: "Preserving our Future, Sharing our Past" will be seen soon on our web pages and in all of our publications. The website should be available by end of the summer. More to come on that!

**Recruitment:** Dan mentioned membership recruitment and advocacy. We are developing ways to reach out to non-members and supporting efforts at the regional level for recruitment initiatives. If we have a strong membership, we have a strong voice.

**Governance:** with the help of Paul Gaffney, all of PNA's by-laws have been updated and approved. The updates provided a good opportunity to create one document (in lieu of the previous charter and rules that existed previously).

**Succession Planning:** we have started looking at succession plans for all levels of PNA. This includes the PNA National Office, The PNA Executive Level and all levels of Boards (Chapters and Regions). This will ensure that we have continuity and new faces ready to step into the various PNA positions.

**Relationship with CBC:** on-going outreach continues to the CBC. Our PNA President wishes to meet with CBC's President Catherine Tait sometime in 2019. The President has met with outgoing Vice-President People and Culture Monique Marcotte and incoming VP Marco Dubé. Denis Colette, our PNA President is hoping to have Catherine Tait speak at one of our Board meetings in coming months.

**On-going:** we continue to advocate on behalf of all CBC pensioners with such matters as Bill C27, the post retirement spousal fairness initiative, SHCP and Special Assistance Funds.

In closing, Dave emphasized that recruitment is key to PNA's ability to advocate on retirees' behalf. He looks forward to sharing the new website with us.

Hopefully for those of you that were not able to attend our lunch and learn, these notes will be helpful. If you have any questions, please do not hesitate to reach out to any of your Regional Board members. We would be happy to help you out. As mentioned, the topics and guests were selected in response to your answers from our survey. We learned that our members wanted more information on specific topics. We hope to continue to meet these requests with future lunch and learns in coming months. We would also like to thank the staff at KS on the Keys. The food was great and the service terrific.

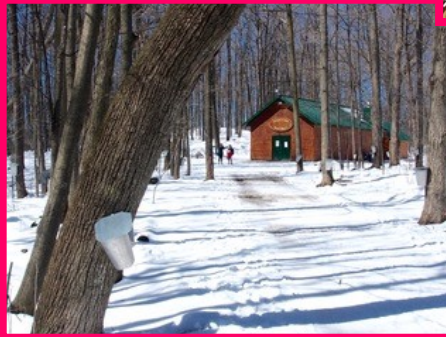


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## Pix from our Sugar Bush and Lunch + Learn Events



### Upcoming Social Events

- **Ottawa Champions Baseball Game: date TBD**
- **AGM - October 16, 2019: RA Centre**

### A Note from the President's Desk

**Great News!:** The PNA National Capital and Nunavut Region have just signed an agreement with the City Of Ottawa for a 20% discount on a yearly pass at all City of Ottawa Recreational Facilities. This applies to all CBC Pensioners even if they live outside City limits. Membership allows you access to any City of Ottawa Facility. The membership is valid for one year from Sept. 01 to August 31. Any partial yearly fees will be pro-rated. For more information contact the City of Ottawa.

**ENJOY!**

## Membership Survey 2018-2019 – We heard you!

At our AGM last November, we distributed a paper survey to all attendees. The return was so positive that over the winter we set it up and issued it again this spring as an e-survey to reach out to more of our members. The results were terrific. We received in total (paper and e-survey) about a 25% return from our members (125 returns).

We set up the survey to give us guidance in delivering information or other sessions that you would find useful, ask you how we are doing, and ask you what else can we do. We also wanted to know who would like to volunteer and participate more actively in the PNA. Here are the top results:

Top areas of interest		Areas of Interest for Volunteering	
• Laws affecting seniors and estates	68%	• Communicating with members	43%
• Pension Plan update	55%	• Being interviewed for an article	38%
• Supplementary Health Care and Benefits	53%	• Social event planning	38%
• Lifestyle and health changes	43%	• Recruitment initiatives	20%

An interesting return was to see that about 18% of you indicated that you would be interested in participating in or becoming part of our Board!

And we heard you! In June we held a “lunch and learn” session and invited Alain Pineau - CBC Pension Board of Trustee, Dan Oldfield – Pensioners’ Representative on the Consultative Committee for Staff Benefits, and Dave Jeffrey – Vice-President, Anglophone, to come and give us updates and answer questions. We had 60 participants. The comments were very positive and we will continue to respond to the areas of interest you have identified to us so stay tuned!

Lastly, our organization runs through the effort of volunteers, from the National Board of Directors to your Regional Board. If you want to help out, or want to give us some feedback, please reach us at: [ncr-rcn@cbcpensioners.ca](mailto:ncr-rcn@cbcpensioners.ca)



**Patricia “Pat”, Anne GRAHAM**, worked off-air at the CBC library and on-air at CBC Radio in Ottawa. Died on April 28, 2019 at the age of 88. predeceased by her dear husband, Michael John (“Rocky”) Graham, her brother Tom and infant granddaughter, Paris. She is survived by her much loved and loving children, Kim, Mike (Cathy), Megan (Rory) and Tom of Vancouver with Tip and Ed (Gina) from Ottawa. Very proud Nanna Pat to Patricia, Sam, Flynn and Braden. Pat loved the land, her home town Ottawa, people, travel and particularly the world around her. She never forgot her Britannia friends and certainly not her hockey or library friends. She cherished her First Nations connections and her work with the CBC along with her special friends there. She gloried in her women’s groups and relished her membership in the Stittsville Royal Canadian Legion.

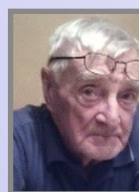


**Michel SAMSON**, Producer CBC radio and television, Ottawa and Montreal Died in Montebello, Tuesday June 11, 2019, aged 74. Father of Natalie (Jeff), Martin (Annik) and Jean-Christophe (Alexia), grandfather to Laurie-Maude, Yannick, Loïc and Gérard (Gerry) Florent, Michel leaves behind family members and many friends.

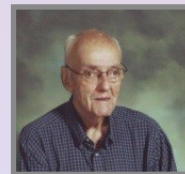
### Remembered Friends



**Gérard (Gerry) BRISSON**, CBC Ottawa le 22 mai 2019, à l’âge de 72 ans. Il laisse dans le deuil ses deux filles : Lucie (Dave Hunter) et Josée (Jonathan Brunet); ses petits-enfants : Francis, Jesse, Nicolas, Sophie, Liam et Cade. Il laisse également sa copine Marie-Claire Debonville; ses frères : Albert, Léo (Françoise) et Reynald (Chantal); sa belle-soeur Jacqueline ainsi que plusieurs neveux, nièces, cousin(e)s et ami(e)s. Il fut précédé par ses parents : Lionel et Yvonne Brisson et par ses frères : Maurice et Jacques.



**Charles "Bud" NEATE**, Supervisor, film department and editor, CBOT May 14, 2019 at the age of 88 years. Bud was the cherished husband of Carol for 65 years and beloved father of Linda St. Pierre (Al) and David Neate (Karen Holland). Poppa of Greg and Steve St. Pierre, Kelsey Neate, GPop of Jaxson St. Pierre.



**Robert DESROSIERS**, Human resources, industrial relations, CBC Ottawa Died peacefully at the Foyer du Bonheur in Hull, on June 10, 2019, age 87. He is predeceased by his wife Denise Thériault, his brother, Pierre (Jacqueline Boisvert) and his sister Lucille. He leaves his daughter Julie and son Eric (Dominique Verville), his adored grandsons, Tristan and Gabriel and sister-in-law, Thérèse (Fernand Thériault) along with nephews, nieces, cousins and many friends.



**Gilbert LOUTHOOD**, CBC Ottawa, MIS (Management Information Systems) Died peacefully, on Tuesday, May 14, 2019 at the age of 81. Beloved husband of Aline (née Loughran). Loving father of Richard and Joanne (Michel) Parker. Cherished grandfather of Derek, Michael, Jessica and Nathalie, and four great-grandchildren. Will be greatly missed by many nieces, nephews, and friends.