

MINUTES OF THE CUFA COUNCIL

Held on Monday, November 16, 2020

9:39 AM – 11:36 AM by Zoom Videoconference

PRESENT: Ian Rakita (Chair), Nayrouz Abu Hatoum, Ciprian Alecsandru, Elena Benelli, Lorrie Blair, Aaron Brauer, Greg Butler, Walcir Cardoso, June Chaikelson, Charles Draimin, Kristen Dunfield, George Denès, Rasha El Hawari, Steve Henle, Frederic Godin, Vincent Graziano, Steve Henle, Ida Karimfazil, Lea Katsanis, Angela Kross, Alexandru Lefter, Jean-François Meyer, Ming Li, Nicola Nixon, Pedro Peres-Neto, Rahul Ravi, Elena Razlogova, Jean-Michel Roessli, Mahesh Sharma, Ted Stathopoulos, Natalia Teplova, Pouya Valizadeh; Geneviève Robichaud, Léa Roboam.

ABSENT: Anjali Awashti, Patrick Delany, Pierre Gauthier, James McLean, Elisabeth Peltier

1. Approval of the Agenda

*Upon motion duly moved and seconded (Sharma, Katsanis) it was unanimously resolved that the Agenda be approved with the addition of **Other business as item 7** and changing Adjournment as **item 8**.*

2. Approval of the Minutes of the COUNCIL Meeting of September 21, 2020

Upon motion duly moved and seconded (Sharma, Karimfazil) it was unanimously resolved that the minutes of the September 21, 2020 meeting be approved with corrections as discussed.

3. President's Remarks

Ian extended his gratitude to all of the Councilors and Alternates for their perseverance and contribution throughout these difficult times brought on by the current pandemic.

4. Business Arising

- a. **Course Evaluations Side Table:** Ian reminded the Council that the side table that was to be established following the last round of negotiation has had its work postponed several times but will have to be dealt with by the next round of negotiations.

5. New Business

- a. **Video recordings of lectures: security issues; intellectual property issues:** Ian noted that it is up to each faculty member to decide whether or not to record their lectures. This is a matter of intellectual property and academic freedom. Geneviève confirmed that the Employer cannot legally require members to record their lectures. Discussion ensued regarding some of the issues that members have been facing, including complaints from students as the Employer had committed that courses would be available 'anytime, anywhere', students senses of isolation because of remote learning, and notions of potential censorship and sanctions imposed in some countries where students are studying remotely. Geneviève will seek input from the CAUT and the FQPPU regarding possible situations of censorship and sanctions in other countries and if there are recourses.
- b. **Feedback from Councilors on the transition to remote teaching:** Councilors expressed concern over the Employer's desire for members to adapt their courses to remote delivery, only

to have students complain about an increased workload. Members are now feeling pressure to review and reweigh their assessments to take into account student stress. It was also reported that faculty at the University of Ottawa can opt out of remote teaching in the upcoming winter term in exchange for a 10% cut in salary. Geneviève confirmed that no such option is available at Concordia. Lastly, there was concern that the \$500 tax free stipend to assist with the transition to remote teaching was for some, insufficient. Ian recommended that those members write to CUFA with their requests and it will be raised at the Liaison Committee.

- c. **Fall Teaching Memo from VP Teaching and Learning:** The Employer's requirement that members submit multiple examples of proof that they implemented the changes proposed for a .5- credit course remission was decried as a time-consuming process. Ted reminded the Council that CUFA complained about this at the Liaison Committee and that this unreasonable request can only be construed as a lack of confidence and a misunderstanding of how academics work.

6. Reports

- a. **Treasurer's Report – Audited Financial Statements:** Charles Draimin presented the salient points in the audited financial statements for the period ending May 31, 2020. In his report he reviewed the overall structure of CUFA's operations: membership dues revenue as a percentage of members' salaries; the 38 % share of revenue which is paid to CAUT, CAUTDF and FQPPU; and the balance available for local operations including the salaries of CUFA staff members. Regarding our investment returns, the poor performance for the year is explained by the fact that our financial year ended only about two months after the market hit bottom in late March in response to the COVID-19 pandemic. The market had started to recover by the end of May, but only partially. It has since regained most of the value it had lost from its February high and this should be reflected in the results for our investment returns in 2020-21.

Upon motion duly moved and seconded (Draimin, Katsanis) it was unanimously resolved that the audited financial statements as presented be approved.

- b. **EDI Committee: Mandate:** Ian introduced this item with a short history on how the CUFA Equity, Diversity and Inclusion (EDI) committee was established. The draft mandate was presented to the Council and discussed. Nicola Nixon (EDI Committee Chair), mentioned some wording changes that are needed as well as training for members of the Committee. Nicola also took questions from the floor regarding the committee's relevance given the Office of the Provost's working group on EDI.

Upon motion duly moved and seconded (Nixon, Chaikelson) it was unanimously resolved that the current EDI mandate as presented be approved in principle, pending minor modifications to be presented at a subsequent Council meeting when a final mandate will then be presented and adopted.

- c. **Negotiations:** Ian extended his gratitude to everyone for the overwhelming approval of the extension of our Collective Agreement. The next round of negotiations should start near the end of 2022. The representative from the Library asked when the new salary grids will be available. Ian and Geneviève confirmed that adjustments still need to be made to add individual supplements and that the official grids will be available at the end of the academic year when these adjustments are normally made.

- d. **Pension and Benefits:** Ian read some of highlights from Michel Magnan's report on Pensions. Michel's full report is as follows:

The past few months have been fairly busy for the Pension Committee and its Investment subcommittee. Some key highlights:

- 1) Our annual information meeting, which took place in late October attracted 344 attendants, a record. The level of engagement by attendants in terms of questions was also very good.
- 2) The pension plan assets now total over \$1.1 billion. For the 9 months ended September 30, 2020, the plan is showing a small positive return (around 2%-3%). For the 3 and 5 years ended on September 30, 2020, the plan is reporting returns that are slightly below our target of 5.9% per annum, mostly because of the market dip in the Spring. While the situation has deteriorated since December 31, 2019, most of the losses incurred in the pandemic months have been recovered but the poor performance of a few portfolio managers active in public markets dragged down the Plan's overall performance. However, the Plan's basic investment strategy of diversification in different asset classes with lower volatility minimized the severity of the underperformance.
- 3) An actuarial evaluation was performed as of December 31, 2019 and was tabled to the Pension committee earlier this Fall. The Plan had a reduced actuarial deficit and was back to a level last seen before the 2008 financial crisis. No increase in contributions is thus expected for the medium term.
- 4) Management and the investment subcommittee spent a few meetings performing an extensive review of its investment policy, with detailed analysis of all asset classes and portfolio managers. Recommendations arising from the review were recently approved by the Pension committee, with some holdings being disposed of. More importantly, it was also decided to shift the allocation among the 3 strategies (capital preservation, diversification, growth), with the target allocation of capital preservation being reduced and reallocated toward diversification strategies, which have exhibited strong performance in recent years.
- 5) Management revised the foreign currency hedging model and brought an adjustment to the investment subcommittee and pension committee. Essentially, one leading indicator was added to the model to better protect the plan against sudden changes arising from a flight to safety (i.e. \$US).
- 6) The Pension Committee held its annual information meeting last week. The themes being discussed were a) a review of market trends, b) mortality risk (analyzing the impact of longevity changes), c) ESG and socially responsible investment. The revision of the Plan's Responsible investment policy is underway – it was supposed to be reviewed and discussed earlier this Fall but the pandemic and the accompanied market disruptions delayed the revision.

The representative from the History department asked that CUFA issue a statement requiring that the Pension Plan divest from fossil fuels. June Chaikelson noted one of the priorities of the Pension Plan is to invest responsibly while keeping in mind that 5.9% is the annual funding objective of the plan.

On Benefits, June Chaikelson mentioned that a request was made at the Benefits Forum to change the implementation date for changes to the plan to 2023.

- e. **Appeals and Grievances:** There are no new grievances. In the case of denial of promotion to Professor, the appeal will be heard in early February 2021.

7. Other business

The representative from the Library noted that two LTAs were not shortlisted for a position and complained to the representative. The Hiring Committee reversed their decision after they met with the representative, who concluded by reminding councilors of their ability to intervene as appropriate. Another representative reported receiving an email from the Associate Dean asking that faculty refrain from using online resources but create their own lecture content. Ian reminded the Council that once again, this was a matter of academic freedom and that CUFA will push back from such statements.

8. Adjournment

The meeting was adjourned at 11:36 AM