

MINUTES OF THE CUFA COUNCIL

Held on Thursday, December 9, 2021

1:16 PM – 3:13 PM by Zoom Videoconference

PRESENT: Ian Rakita (Chair), Ciprian Alecsandru, Lorrie Blair, Aaron Brauer, June Chaikelson, Patrick Delany, Georges Denès, Charles Draimin, Kristen Dunfield, Rasha El Hawari, Frederic Godin, Steve Henle, Cody Hyndman, Laura Ivan, Marie-Pier Joly, Ida Karimfazil, Lea Katsanis, Angela Kross, Alexandru Lefter, Ming Li, Jean-François Mayer, Heike Neumann, Ted McCormick, Nicola Nixon, Fabien Olivry, Joey Paquet, Elisabeth Peltier, Rahul Ravi, Alexandra Renzi, Mahesh Sharma, Ted Stathopoulos, Pouya Valizadeh, Raul Valverde; Léa Roboam, Max Silverman.

ABSENT: Anjali Awashti, Roy Cross, Pedro Peres-Neto, Robert, Reid, Jean-Michel Roessli, Kelly Thompson; Geneviève Robichaud

1. Approval of the Agenda

Upon motion duly moved and seconded (Katsanis, El Hawari) it was unanimously resolved that the Agenda be approved.

2. Approval of the Minutes of the COUNCIL Meeting of November 8, 2021

Upon motion duly moved and seconded (Sharma, Mayer) it was unanimously resolved that the minutes of the November 8, 2021, meeting be approved.

3. President's Remarks

While the COVID pandemic remains an issue, Ian noted some positive aspects of the past year: teaching has continued and salary increases have been achieved as part of the CUFA collective agreement extension. Ian predicted that in the next round of bargaining starting in the spring, compensation will be a major challenge as the university is projecting a \$17 million deficit. He described how CUFA is preparing for the next round of bargaining. Geneviève Robichaud, who is now back on a limited basis after several months of sick leave, will be in organizing the path to negotiations. Ian then answered questions about pay equity and how it will be addressed at the bargaining table. Regarding the composition of the negotiating team, Ian explained that the chief negotiator is appointed by the Council and invited members interested in joining the team to make themselves known.

4. Business Arising

- a. **Approval of the EDI Committee Statement on teaching sensitive course material:** Ian presented the draft statement, indicating that it was a suggestion that members could add to their outlines if they wished. Discussion ensued in which many expressed their concerns and reservations and asked for clarification on the scope and legal implications of the statement. It was decided to send the draft back to the EDI Committee for rewording and clarification. Councillors will consider it again at the next meeting and decide whether such a statement is needed.
- b. **Course evaluations:** The current course evaluation system continues to be suspended owing to the pandemic, Ian explained CUFA's involvement in finding a better alternative to the current flawed instrument. Elisabeth Peltier summarized the work of the Student Learning Experience Committee (SLEC) which has resulted in a 21-question questionnaire which IITS plans to make available to students by the end of next semester. It was proposed by the SLEC that the use of this questionnaire should be optional. CUFA strongly objected to this option as it would create a double standard. Ian mentioned that the implementation of this new instrument would probably be delayed until next fall or possibly summer. A councillor asked what CUFA's legal position was on gender and racial bias that is often present in evaluation questionnaires. Ian replied that if

someone were to be dismissed on the basis of such evaluations, CUFA would object; however, the Association cannot prevent the administration from implementing course evaluations.

- c. **Winter Term Course Offering Planning Guide:** Ian reiterated what was mentioned in the last issue of the CUFA newsletter regarding this guide: it should only be considered as a guideline.
- d. **FQPPU committee on academic freedom:** The FQPPU created a new committee on academic freedom (COPLA). Adel Jebali, from Etudes Françaises, agreed to serve on that committee as CUFA's representative and will report to council on its work.

5. New Business:

- a. **Unity project:** A councilor requested that members be provided with a user guide, pointing out that they should not be expected to watch four hours of video as currently suggested by the Administration.

6. Reports

- a. **EDI Committee:** Nicola Nixon reported that, in response to the AGM on April 2021, the EDI committee sent a letter to the CUFA Executive urging them to make efforts to create an equitable and inclusive forum of exchange of ideas. She thanked Ian for his statement at the beginning of this meeting which took into account the committee's recommendations. The EDI is working on proposing more inclusive language for the next collective agreement. Nicola also stated that there were no results yet from the Provost's Office survey on diversity representation in the composition of the faculty. Finally, she reported that the Provost's Office pilot project, which provides for an equity advocate to sit on every hiring committee, is moving forward and that every department planning a hire this year should expect to have an equity advocate joining their DHC.
- b. **Pension and Benefits:** Michel Magnan reported. The portfolio's performances this year up until September 30, 2021 as well as for the past rolling 3 and 5 years all exceed our target return of 5.9% by a comfortable margin (as I write this report, I do not know the October and November numbers).

The Pension Committee held a regular quarterly meeting on November 23. The Investment subcommittee (ISC) as well as the ESG subcommittee also held regular meetings since my last report (monthly for the ISC).

Major issues discussed during the period:

- A decision was made to acquire a Knowledge Management System to formalize the gathering, storage and retrieval of information used in investment and risk management activities. For instance, interviews are held on a recurring basis by the Plan's staff with all portfolio managers. The content of all these interviews will be integrated into the new basis. Similarly, due diligence documentation for new investments will be added to the KMS. Finally, all documents (valuation reports, financial statements, updates, etc.) received from our portfolio managers will be stored in the KMS.
- A decision was made to set up an audit subcommittee. The subcommittee will oversee the financial reporting process and will interface with the external auditors, KPMG. The decision to set up the subcommittee results from the Plan's growing assets (\$1.4 billion) and complexity, which lead valuation and financial reporting issues to arise from time to time. I have been asked to chair the subcommittee.
- Our actuarial consultant briefed the committee about several issues and challenges facing pension plans like ours (e.g., rising inflation) as well as their potential implications. In this

regard, inflation's ultimate impact on the Plan is multi-faceted as it affects pension indexation, potential expected returns and the discount rate. The net incidence on the Plan's funding and capitalization is difficult to ascertain at this stage but the situation is being monitored.

- Retraite Québec, our regulator, is conducting a consultation exercise on various aspects of the regulations surrounding pension plans. Our actuaries and staff will make some representations in this regard. However, a key issue for the Plan, i.e., the measurement of the Reserve for adverse development, is not being addressed by Retraite Québec. A letter was sent by the Plan to Retraite Québec on that issue and we are waiting for an answer. The implication from current rules is that the Plan has to hold a Reserve which is deemed excessive and which makes Employer and employee contributions higher than they would be otherwise.
- Ongoing review on portfolio managers, interviews with our existing portfolio managers (at least once a year) and discussions about emerging investment opportunities continued to take up most of the Investment subcommittee's time.

A report on benefits was tabled.

- c. **Treasurer's Report:** Elisabeth Peltier reported that the audit of CUFA financial statements is now complete. She then presented the main points of the report.

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

Upon motion duly moved and seconded (Peltier, Katsanis) it was unanimously resolved that the auditors be reappointed.

- d. **Appeals and Grievances:** There have been no new grievances since last October. A conflict-of-interest case involving a couple sitting on the same hiring committee is on the verge of settlement. A new case of interpersonal conflict is the subject of a disciplinary investigation. Max Silverman noted that this has been a very common theme in universities and in the workplace recently, perhaps because of the tensions caused by the pandemic. He then reiterated that double employment cases occurred because members failed to go through the proper channels to receive permission to engage in such activities (i.e., seeking approval from the Department Chair instead of obtaining permission from the Dean) as required by Article 24 in the Collective Agreement.

7. Adjournment

The meeting adjourned at 3:13PM