

# MINUTES OF THE CUFA COUNCIL

Held on Monday, January 17, 2022

9:30 AM – 11:31 AM by Zoom Videoconference

**PRESENT:** Ian Rakita (Chair), Ciprian Alecsandru, Anjali Awashti, Lorrie Blair, Aaron Brauer, June Chaikelson, Roy Cross, Patrick Delany, Georges Denès, Charles Draimin, Kristen Dunfield, Rasha El Hawari, Mary Esteve, Frederic Godin, Jorgen Hansen, Steve Henle, Cody Hyndman, Laura Ivan, Marie-Pier Joly, Meghan Joy, Ida Karimfazil, Magda Konieczna, Angela Kross, Jordan Lebel, Alexandru Lefter, Heike Neumann, Ted McCormick, Fabien Olivry, Joey Paquet, Elisabeth Peltier, Pedro Peres-Neto, Rahul Ravi, Jean-Michel Roessli, Mahesh Sharma, Ted Stathopoulos, Pouya Valizadeh, Raul Valverde; Geneviève Robichaud, Léa Roboam, Max Silverman.

**ABSENT:** Robert, Reid, Kelly Thompson

## 1. Approval of the Agenda

*Upon motion duly moved and seconded (Sharma, Heike) it was unanimously resolved that the Agenda be approved.*

## 2. Approval of the Minutes of the COUNCIL Meeting of December 9, 2021

*Upon motion duly moved and seconded (Sharma, Lefter) it was unanimously resolved that the minutes of the December 9, 2021, meeting be approved.*

## 3. President's Remarks

Ian began by welcoming the Councilors to the first meeting of 2022. Ian then discussed some of the issues that were raised at the CAUT President's Forum, which took place remotely last Friday. The Forum used breakout rooms for discussion and Ian was in the course evaluation room. He pointed out the Ryerson does not have formal course evaluations, but they ask students the five following questions: 1) Course outline is clear and comprehensive, 2) The class meets on time, 3) Work submitted by students was assessed promptly, 4) Outside office hours were available/adequate, 5) Professor treats students fairly. These questions are not related to learning but rather are more in line with a poll.

## 4. Business Arising

**a. Course evaluations:** Ian reminded the Council that the issue of course evaluations was relegated to a bargaining side table. Subsequently, two committees were struck that would inform the side table. One committee included student representatives (SLEC) and this committee has come up with a questionnaire which needs to be vetted by TEC, and ultimately will be referred to the bargaining side table. Discussion ensued.

## 5. New Business:

- a. Preparing for Negotiations – Constituencies meetings:** Ian pointed out that meetings will need to be scheduled to meet with the different constituent groups to explore the issues that need to be negotiated. Geneviève Robichaud asked the Council for guidance as to when these meetings should occur. The Council prefers to conduct the meetings in the second week of March, or later. It will also be necessary for Council to approve the negotiating team by the April 2022 meeting.
- b. Return to campus Winter 2022:** The date for a return to in-person learning is set for February 3, but that could be extended depending on the ongoing COVID-19 situation. Guidelines need to be clearly communicated about how to deal with situations if someone tests positive when in person teaching resumes. Discussion ensued.

## 6. Reports

- a. **EDI Committee:** Nothing to report.
- b. **Pension and Benefits:** Michel Magnan reported. First, the portfolio's performances this year up until November 30, 2021 as well as for the past twelve months, rolling 3 and 5 years all exceed our target return of 5.9% by a comfortable margin. Based upon market trends and some indications from portfolio managers, the overall return for 2021 will exceed that target return of 5.9% as well.

Aside from market developments, not much happened since my last report. The Investment Subcommittee held a regular full-day session on January 12 to review performance and meet with three of our existing portfolio managers. The ESG committee has continued its work and a revised Responsible Investment policy draft is expected to be tabled this winter for discussion at the ISC and eventually at the Pension Committee.

At its January 12 meeting, the ISC also discussed its plans for 2022, which include the completion of some portfolio repositionings into new asset classes. The current currency hedging policy was also discussed and is going to be further investigated because of unsatisfactory results in recent months.

The Plan's assets now exceed \$1.4 billion and for 2021, employee/employer contributions more or less matched payments to retirees, thus ensuring that most investment returns got reinvested into the Plan.

Finally, Michel reported that returns for 2021 are most likely to exceed 10%, with most managers performing well and above expectations.

- c. **Treasurer's Report:** Nothing to report,
- d. **Elections Committee:** A call for nominations will be sent in March for the following positions: Vice President, Secretary, and one Member at Large.
- e. **Appeals and Grievances:** In the case of the member who was denied promotion to Professor, the appeal was denied.

## 7. Adjournment

The meeting adjourned at 11:31 AM