

## MINUTES OF THE CUFA COUNCIL

Held on Monday, September 19, 2022

9:30 AM – 11:35 AM by Zoom Videoconference

**PRESENT:** Ian Rakita (Chair), Ciprian Alecsandru, Theresa Ariolla, Elena Benelli, Aaron Brauer, Walcir Cardoso, June Chaikelson, Patrick Delaney, Georges Denès, Charles Draimin, Deniz Duruiz, Surabhi Ghosh, Alex Guindon, Rachel Harris, Steve Henle, Loretta Hung, Cody Hyndman, Lauren Kaplow, Lea Katsanis, Alexandru Lefter, Samuel Li, Denis Liakin, Jean-François Mayer, Nicola Nixon, Fabien Olivry, Maya Rae Oppenheimer, Joey Paquet, Elisabeth Peltier, Norma Rantisi, Alexeandra Renzi, Mahesh Sharma, Ted Stathopoulos, Pouya Valizadeh; Geneviève Robichaud, Léa Roboam.

**ABSENT:** Angela Alberga, Mairtin Coilfeir, Cynthia Hammond, Ida Karimfazil

**GUESTS:** Kirsten Dunfield, Linda Dyer, Gail Fayerman, Adel Jebali, Kumiko Vezina

### 1. Approval of the Agenda

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

### 2. Approval of the Minutes of the COUNCIL Meeting of April 27, 2022

*Upon motion duly moved and seconded (Sharma, Renzi) it was unanimously resolved that the minutes of the April 27, 2022, meeting be approved.*

### 3. President's Remarks

Ian welcomed the councilors to the first meeting of the 2022-23 academic year. The current year is expected to be very busy starting with the upcoming performance evaluation exercise. At the next council meeting we will be presenting the list of Collective Agreement articles that we intend to open at the bargaining table. The intention is to then notify the Employer that we wish to start negotiations. This is the first year where things are somewhat "covid relaxed" meaning there are few if any restrictions. Masks will be provided for the fall term. The same commitment has not yet been decided for the winter term.

### 4. Business Arising

**a. FQPPU committee on academic freedom:** On June 3, The Government of Quebec adopted the Academic Freedom Act in the university environment (Bill 32). "This is a major step forward for Quebec academics" according to Jean Portugais, the FQPPU president.

Several very significant amendments requested by the Fédération were made, and three major improvements over Bill32 are highlighted in the Federation announcement:

- the reinstatement of UNESCO's (1997) definition of academic freedom
- the removal of any reference in the law to "sanctions" in institutional policy; and
- the removal of the discretionary power - so strongly decried as interference - of the Minister to modify institutional policies on academic freedom.

However, the Federation strongly deplores the absence of a provision in the law concerning the employer's obligation to take up the cause when a staff member is the subject of a legal proceeding.

- b. Course evaluations – Creation of an internal CUFA committee:** The existing course evaluation instrument has been reinstated for the fall term. We are trying through negotiations, to develop a better instrument. A student questionnaire has been developed and it is expected that the Employer will start using it, but it will not be used for performance evaluation.
- c. Update on Concordia Email Accounts:** Ciprian Alecsandru reported. Our *ad hoc* committee met three in the spring and summer with IITS. An issue arose regarding what happens when a member is travelling, and their email account is compromised. IITS is working on something that would notify the member if such a situation occurs. Now that MFA has been implemented across the board, there have been no compromised accounts. Upcoming meetings will focus on new policies on asset management.
- d. Grievance Officers:** We are still in need of additional grievance officers. Ian asked the councilors to consider serving or providing names of members who might also be interested in serving.

## 5. New Business:

- a. Council meetings on Zoom, in person or hybrid?:** Zoom clearly has benefits for meetings and Ian polled the councilors to find out if they prefer, zoom, in person, or hybrid. The consensus (confirmed by a poll) is that a hybrid model is preferred.
- b. Secondary emails from members:** Ian pointed out that we need to be able to communicate with members using an email address outside of the University, which could become necessary in the event of job action. Ian suggested that councilors solicit non concordia email accounts from their constituents, A better option would be to set up the ability for members to provide an alternate email address on the CUFA website and this will be investigated.
- c. UNITY: Sending anonymized comments on FORUM to the administration:** CUFA will forward the redacted member comments to the Employer and discuss at this afternoon's Liaison Committee meeting.

## 6. Reports

- a. EDI Committee:** Nicola Nixon pointed out that some members have left the committee and we will need at least two additional members. Nicola asked councilors to send her feedback on issues that should be raised.
- b. Pension and Benefits:** Michel Magnon reported on pensions. The markets have continued to show high volatility since my last report, exerting pressures on all investors. Major market indices around the world show significant drops since January 1<sup>st</sup>, 2022, the potential exceptions being the energy and agriculture products markets which report substantial rises.

In that context, our Pension Plan held its own. The latest estimates suggest that the portfolio performance for the year up to August 31, 2022 was marginally negative but significantly above various market indices. Long-term returns (3-years, 5-years, since investment strategy revamp in 2013) remain solidly above our long-term return target of 5.9%. Comparisons with our Canadian peers indicate that our Plan's return is in the top quartile for the current year, and systematically in the top quartile for

preceding periods (2-year, 3-year, 4-year, 5-year). The exceptional performance reported last year (2021) provides a comfortable cushion, both in terms of plan's capitalization and long-term return performance.

The Plan's performance so far this year was undermined by stock and bond markets' declines but these effects were mitigated by our significant exposure to alternative asset classes (infrastructure, real estate, private investments, hedge funds).

The Investment subcommittee continues to monitor market developments and is currently engaging into a review of our investment policy. Some shifts in the allocation of our assets among our three strategies (capital preservation, growth and diversification) has taken place over the past few years and such readjustments will continue as markets evolve and opportunities arise. The currency hedging strategy is also being monitored carefully – more than half our assets are labeled in \$U.S. dollars but all of our expenses and commitments are in \$Canadian dollars, a situation that makes currency fluctuations a major concern. So far this year, against many odds and predictions, the \$US has shown exceptional strength, gaining value against most other world currencies. Such conditions benefit owners of assets denominated in \$US. However, it also raises questions as to the appropriateness of being hedged against currency risk since such hedging carries a sizable opportunity cost.

An education session is planned for the Pension committee later this Fall. Throughout the year, the investment subcommittee and the pension committee get presentations about potential investment themes and investment opportunities. Our reputation in the marketplace leads many portfolio managers to contact us to present their offerings, thus giving our plan a wider choice of investment options.

The Annual Pension Plan meeting will take place on October 13 at 3:00PM. You are all invited to attend to receive much further details about the plan's 2021 performance, its investment strategy, and indexation measures which were approved at the last Pension committee.

June Chaikelson reported that changes to the health plan are on hold.

- c. **Treasurer's Report:** Council approved the new auditor in the summer. Issues with Unity have been preventing us from getting all the information needed for the audit.
- d. **Appeals and Grievances:** There are no appeals. There is currently one grievance at the Stage 2 level in the Faculty of Arts and Science. We are currently looking for more candidates to sit on the JGC for this and for future hearings. Finally, there are six Article 29 (disciplinary) cases pending.
- e. **Standing Committee on Elections:** Aaron Brauer reported for the Elections Committee. Alex Lefter will be going on sabbatical in January and will need to be replaced on the committee. Mahesh Sharma agreed to serve.
- f. **Negotiations:** Negotiation preparation meetings took place in June and July and the team is now meeting a few times each week. The expectation is to present the articles to be opened at the November council meeting for approval.

## 7. Adjournment

The meeting adjourned at 11:35 AM