

**NEWFOUNDLAND  
PUBLIC SERVICE PENSIONERS' ASSOCIATION**

**SIXTH ANNUAL GENERAL MEETING**

**HOTEL ST. JOHN'S  
MAY 27, 1996**

### MANDATE STATEMENT

The Newfoundland Public Service Pensioners' Association exists to promote and advance the interests of its members by providing a medium for collaborative action on any matter affecting a pensioner's well-being.

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## ORGANIZATION

### BOARD OF DIRECTORS

President -----	Reg Gabriel
1st Vice-President -----	Vincent Rossiter
2nd Vice-President -----	Una Cook
Secretary -----	Susanne Hill
Treasurer -----	Gordon Withers
	Bruce Winsor
	Ernest Shute
	Vernon Simmons
	John Bambrick
	Robert Langdon
	Eric Sturge

### FINANCE COMMITTEE

Gordon Withers, Chairperson  
Vernon Simmons

### PR/MEMBERSHIP COMMITTEE

Una Cook, Chairperson  
John Bambrick

### PENSION ACTION COMMITTEE

Vince Rossiter, Chairperson  
Ern Shute  
Eric Sturge  
Bert Price

### GOVERNMENT INSURANCE COMMITTEE

Gordon Withers, Chairperson  
Bruce Winsor  
Robert Langdon  
Robert Rex

### CONSTITUTION COMMITTEE

Vince Rossiter, Chairperson

### SOCIAL COMMITTEE

Susanne Hill, Chairperson

### CO-ORDINATING COMMITTEE

Bruce Winsor, Chairperson

### PERSONNEL

Maureen Hogan - Secretary/Accountant

## AGENDA

1. Call to order.
2. Adoption of the agenda.
3. Introduction of the Board of Directors.
4. Introduction of Guest Speaker.
5. Adoption of 1995 Annual General Meeting minutes.
6. Business arising from the minutes.
7. Report of the Board of Directors.
8. Treasurer's and Auditor's Report.
9. Constitution Committee Report.
10. Nominating Committee Report.
11. Election of Board of Directors.
12. Other Business.
13. Adjournment.
14. Lunch.

NEWFOUNDLAND PUBLIC SERVICE PENSIONERS' ASSOCIATION  
5TH ANNUAL GENERAL MEETING  
MONDAY, MAY 29, 1995

10AM

HOTEL ST. JOHN'S, KENMOUNT ROAD, ST. JOHN'S

1. CALL TO ORDER:

The meeting was called to order by the President, Bert Price, at 10:00am with 80 members present. A warm welcome was extended to all those present especially those who had come from other areas of the province such as Corner Brook, Grand Falls/Windsor, Lewisporte, and Placentia.

2. MOMENT'S SILENCE FOR DECEASED MEMBERS:

A moment's silence was held to remember deceased members.

3. GUEST SPEAKER:

In the absence of Mr. Winston Baker, Mr. Peter Kennedy, Secretary of Treasury Board, was guest speaker. He brought regrets from Mr. Baker.

Mr. Kennedy did a slide presentation re the Public Service Pension. Following the presentation, several members presented questions to the speaker as follows:

Ern Shute - In your presentation, what do you mean by plan modification and reduced benefits? Why aren't our pensions indexed to the cost of living? Why have recommendations made by the Actuarial study been ignored? Why is money being taken from pension funds to pay salaries and incidentals?

Peter Kennedy - Reduction are not being considered for those already receiving pensions. There are benefits earned by other plans in excess of what is being earned by Public Service Pensioners. These are being examined. Teachers Pensions are not integrated with the Canada Pension Plan. Therefore, there is no reduction in their provincial pension when the Canada Pension is received as is the case with the Public Service Pension. The decision to take the cost of administration of pensions from the pension fund was a decision made when Government turned the administration of pensions to a separate administration board and not to direct Government administration. Therefore, administration cost became a legitimate charge against the pension fund and is shared 50% by the employee and 50% by Government.

Don Johnson - Since the Public Service Pension Plan will not go broke, why is it that all we hear is what will happen in the year 2010? Why doesn't Government plan all its activities until the year 2010? Is Government still considering a raise for pensioners when employees get their next raise?

There was no answer from Peter Kennedy re these questions.

Scott Marshall - What rate of interest are we earning on our investment?

Peter Kennedy - When pension fund was created, Treasury Board takes responsibility for investment strategy. Rates depend on the stock market. If co. responsibility for investment doesn't perform, the investment will be turned over to another company. Two years ago the interest rate was 20%. Last year it was slightly less.

Norman Kipnis - What was the value in dollars (including compounding etc.) of our pension contribution from 1967 - 1980?

Peter Kennedy - 25% of today's pension fund problems relates to lack of funding of pension fund from 1967 - 1980.

Gordon Withers - Our Association has asked for representation on the Pension Investment Committee. We have been told we have no vested interest in the Pension Fund and therefore cannot have a place on this Committee.

Peter Kennedy - Mr. Kennedy stated that he had not heard of the problem but could understand it. He suggested that the Executive follow up and that he would take our concerns to the appropriate person/s. Bert Price expressed surprise that Mr. Kennedy had not heard of this matter since the last correspondence was as recent as April, 1995.

Carl Smith - Carl asked if Mr. Kennedy was aware of unfunded liability in the pension funds of other provinces. Mr. Kennedy said that all had problems, some more and some less. However, he agreed that the Public Service Pension is in good shape while the pensions of Teachers, MHA's, and Uniformed Services are not.

Carl Smith - Is there any move to amalgamate all pension plans?

Peter Kennedy - Not to my knowledge.

Edward Rose expressed concern over loss of part of his pension when he received Canada pension. This was explained to be caused by the integration of both pensions.

Ern Shute expressed concern about the legality of these pensions being integrated and requested that he be sent a copy of the Legislation of the Pension Act (current and up to date).

Thanks was extended to Mr. Kennedy by Bert Price.

#### 4. ADOPTION OF THE AGENDA:

The agenda was adopted on a motion by Bob Langdon and seconded by Bob Lidstrom.

**5. INTRODUCTION OF BOARD OF DIRECTORS:**

Members of the Board of Directors were introduced by Bert Price. Absent were: Bill O'Driscoll (illness), Vernon Simmons (Medical appointment), Suzanne Hill (out of Province).

**6. ADOPTION OF RULES OF ORDER:**

The rules of order were adopted on a motion by Vince Rossiter and seconded by Edward Rose.

**7. ADOPTION OF 1994 AGM MINUTES:**

It was noted that the bottom line of Page 7 should read Insurance Committee and not Pension Committee. Following this correction, the minutes of the 1994 AGM were adopted as amended on a motion by Ern Shute and seconded by Eric Sturge.

**8. BUSINESS ARISING FROM MINUTES:**

Carl Smith asked if any action had been taken re assignment of pensions. He was advised by Bert Price that the Pension Action Committee has been working on it.

Norman Kipnis asked if the co-ordinating council had done any work with respect to co-ordinating with important groups such as the Federal Super Annuates. He was advised by Bert Price that the council had not approached this group and that hopefully the new Board would broaden the scope of the Co-ordinating Committee.

**9. REPORT OF THE BOARD OF DIRECTORS:**

This report was presented by Bert Price who moved its adopted. This was seconded by Ern Shute.

Bob Langdon congratulated the Board on the good report and their excellent work during the past year. Mr. Langdon brought to the attention of the meeting the section on page 12 re out of country travel insurance. He urged members to fight any move to remove this benefit.

Bob Rex, member of the Insurance Committee, explained that this had been discussed at a meeting of the Insurance Committee but no action had been taken. He, along with Carl Smith, urged members to make their voices heard by writing to the Association to give our representative on the Insurance Committee some ammunition with which to fight any such action as removing health insurance for out of country travel. Out of country health insurance in the past year cost approximately \$200,000.

Norman Kipnis felt that emphasis should be placed on the fact that retirees are not the only ones who travel out of the country.

Carl Smith spoke concerning mailing of Annual reports to all members not in attendance at the Annual General Meeting. He felt it was an excellent investment in membership. It was moved by Carl

Smith and seconded by Ivan Lethbridge that all members receive a copy of the AGM Report. After discussion and comments by members, Theresa Warren and Reg Gabriel who felt the information would be more widely read if placed in forth-coming Newsletter, the motion was defeated.

Carl Smith congratulated Bert Price for a good job of running the Association for the past three years and wished him well in his future endeavours.

#### 10. TREASURER'S AND AUDITOR'S REPORT:

The Treasurer's and Auditor's Report including the financial statements were adopted on a motion by Gordon Withers and seconded by Ambrose Hearn.

Doug Simmons proposed a vote of thanks to Nick Murphy for his auditing services.

#### 11. CONSTITUTION COMMITTEE REPORT:

Article I - V

The Association shall be incorporated under the terms and conditions of The Corporations Act of the Government of Newfoundland and Labrador. A certificate of Corporation containing the Article of Incorporation dated December 29, 1994, shall be deposited in the official file of the Association located at the headquarters office of the Association.

This amendment was adopted on a motion by Vince Rossiter and seconded by Mr. Rose.

Article III - (3)

Upon the death of an active member, his/her spouse may become an Active Member in accordance with this Article III (3) of the Constitution upon completion and signing of the Association's application for membership form together with the payment of the prescribed membership dues.

This amendment was adopted on a motion by Vince Rossiter and seconded by Doug Whitten.

#### 12. NOMINATING COMMITTEE REPORT:

Vince Rossiter presented the report of the Nominating Committee. He noted that the following had been elected to two year terms in 1994: Vincent Rossiter, Gordon Withers, Una Cook, Ernest Shute, Vernon Simmons, Susanne Hill, and Ruby Driscoll. He also noted that Ruby Driscoll has resigned after serving, with the exception of a few months, since the founding meeting.

The following candidates were nominated to fill the 6 vacancies:

Bruce Winsor	Ambrose Hearn	Robert Rex
David Edwards	Reg Gabriel	Eric Sturge

Ambrose Hearn withdrew his name from the nominating committee list for personal reasons.

Vince Rossiter acknowledged the commitment and service rendered by Bert Price, Ruby Driscoll and Bill O'Driscoll who have decided not to seek re-election at this time.

The Nominating Committee Report was adopted as amended on a motion by Vince Rossiter and seconded by Ern Shute.

### 13. ELECTION OF BOARD OF DIRECTORS:

The election of Board members was conducted by Carl Smith. Bob Rex withdrew his name from nominations. Nominations from the floor were as follows:

Ivan Lethbridge nominated <u>Doreen Hookey.</u>	(Declined)
Margaret Janes nominated <u>Betty Whalen.</u>	(Declined)
John Slade nominated <u>Nathaniel Mullett.</u>	(Accepted)
Doug Whitten nominated <u>Don Johnson.</u>	(Declined)
Gordon Withers nominated <u>John Bambrick.</u>	(Accepted)
Robert Rex nominated <u>John Slade.</u>	(Accepted)
Bruce Winsor nominated <u>Bob Langdon.</u>	(Accepted)
Mary Lush nominated <u>Norman Kipnis.</u>	(Declined)
Norman Kipnis nominated <u>Mae McCloy.</u>	(Declined)
Bob Rex nominated <u>Nick Murphy.</u>	(Accepted)

Moved by Doug Simmonds and seconded by Ambrose Hearn that nominations cease. Motion adopted.

The following names appeared on the ballot:

Bruce Winsor	Reg Gabriel	John Slade
David Edwards	Eric Sturge	Bob Langdon
John Bambrick	Nathaniel Mullett	Nick Murphy

Of these nine, six were elected to fill the vacant positions for a two year period as follows:

Bruce Winsor	John Bambrick	Nathaniel Mullett
Reg Gabriel	Eric Sturge	Bob Langdon

Scrutineers for the election were: Don Johnson, Doug Whitten, and Ivan Lethbridge.

### 14. OTHER BUSINESS:

Bert Price extended an invitation to all members to stay for lunch. He advised that there would be a short Board meeting immediately following lunch.

Kay Walsh suggested that a petition be circulated during the luncheon to gather support for continued health insurance for out of country travel. This petition was passed over to the Board so that it could be used as a strong voice to the Government Insurance Committee.

**15. ADJOURNMENT:**

Bert Price declared the meeting adjourned at 12:50pm. A most enjoyable lunch was served.

Respectfully submitted:

Ruby Driscoll, Secretary

**REPORT OF THE PRESIDENT AND BOARD OF DIRECTORS  
TO THE  
6TH ANNUAL GENERAL MEETING**

The Board of Directors, comprised of 12 elected representatives met on a number of occasions during our business year. As you are aware, the Board's activities take place during the period mid September to mid June of each year. In other words, our working year is about 9 months in duration.

During the year 1995 - 1996, there were 11 board meetings and 8 Executive Committee Meetings. In addition, the Board's seven standing committees met on a number of occasions. Their reports are included herein. Several ad hoc committees were formed to deal with one time issues and make recommendations for the Board's consideration. Upon invitation, Mr. Bert Price, Past President, attended several board meetings to freely share his experience and knowledge in the interest of the Association.

Mr. Price was formally recognized by the Association for his work on its behalf at the Board's Christmas meeting & luncheon. The Board was pleased to present him with a piece of art work, in appreciation for his dedication to the Association's pursuits. The event was also attended by members who had retired from the Board in May, 1995.

Board member, Mr. Nathaniel Mullet, unable to attend board meetings, for personal reasons, was withdrawn from the Board in accordance with Article VII.6 of the Association's Constitution.

A number of items not reported in specific committee reports are addressed herewith. You will recall that the Board attempted to initiate a sick visiting committee. The objective was to keep in touch with members who were hospitalized. There was little or no interest expressed by the general membership in this regard. It was decided therefore, having reviewed the effort and intention as being somewhat localized, to place our energies elsewhere.

In an effort to increase its liaison with other provincial bodies of retired persons, the Association created a coordination

committee to explore such possibilities. It was learned that a group known as the Provincial Advisory Council on Aging is in existence, and working toward developing a Newfoundland Council on Aging. The latter proposes to be the umbrella organization which, comprised of representatives of all retired and seniors organizations, would undertake to represent them on all major issues affecting older persons. These could include, for example, elder abuse, pension clawbacks, access to acute and chronic care service, and more. The Board appointed Reg Gabriel as its interim representative on this Committee. Its progress is still in the developmental stage.

The issue of the Association having regional representatives was examined at great length, by the Executive Committee and the Board. It was determined that the idea of regional representation, while meritorious in its day, now appears to be without purpose or need. The reasons for this were found to be as follows. Members have immediate access to the Association Office via the 800 telephone number, at no cost to the individual. Through this means, or through written or personal contacts, members' questions and/or concerns are received and dealt with by the Association's staff person. The several publications of the Newsletter each year, also serves to keep the membership informed as to the current activities of the Association.

Since there has been no demonstrated interest or need to maintain regional representation, the Board decided to let the matter rest. If at some future date, however, there is a demonstrated need to actively develop this concept, it will receive priority attention. To have a thing merely for its own sake does not seem to be a beneficial or productive activity for the Association.

As noted in Finance Committee Report, the Association's fiscal position is very sound. On the recommendation of a special ad hoc committee, the Board agreed to permanently set aside an amount of \$25,000 to be maintained as a contingency fund. The latter is to be used for any unexpected expenses.

The Association also responded to Newfoundland Power's declared intention to increase the customer rate by 4.9 percent. A letter was sent to the Public Utilities Board, outlining reasons as to why the Association believes its membership would suffer hardships as a result of having to support an increase in the cost of electricity, at this time.

The Association received an invitation to make a presentation to the Canada Pension Plan Secretariat, at its hearings on 14 May 1996, in St. John's. This invitation, unfortunately, was received too late, in the Board's opinion, to enable an adequately prepared presentation. In lieu therefore, a letter was sent to the

Secretariat indicating the Association's interest and concern regarding the continuing sustainability of the Canada Pension Plan Fund; and that this matter would be given some attention during the next six months. The Board indicated further that it would be responding with a formal, written presentation, possibly in October 1996.

Perhaps the year's greatest achievement was the Association's success in finally securing a seat on Government's Pensions Investment Committee. This is a reflection of the hard work and dedication of previous and current Association Board members who persisted in their belief of our right to such representation.

The lease on the Association's office suite at 25 Kenmount Road, St. John's, was up for review in April, 1996. This provided an opportunity for the Board to review its satisfaction with that accommodation. Upon the recommendations of an ad hoc committee, the Board decided to move to more functional quarters. The new location at 59-61 Pippy Place, St. John's, provides several advantages including sufficient office space, a storage area, a board room which can comfortably accommodate board meetings, and access to fresh air. In addition, the Association is finally able to have an exterior sign, advertising its existence to all who may be interested, indeed to the World in general!

I will also use this opportunity to personally thank the Board Members for their enthusiasm and commitment to the work of the Association, as demonstrated throughout the past year. Their efforts are reflected in the work and outcomes of the different committees, and their sincere interest in fostering the Mandate of the Association.

In a related vein, sincere appreciation is expressed on behalf of the Board and the undersigned to our staff person, Mrs. Maureen Hogan. Her dedication to the interests of the Association is evidenced daily in her efficient and caring responses on behalf of or to Board Members; and most importantly in her liaisons with and on behalf of the general membership.

This Report is respectfully presented on behalf of the Board and the undersigned. It demonstrates overall, a reasonably successful year, evidenced I believe, in the following committee reports.

Reg Gabriel, President

#### GOVERNMENT INSURANCE COMMITTEE

The Association was represented at all meetings of the Government Group Insurance Committee during 1995-96.

The main business of the meetings was to review the results of a market survey undertaken by Treasury Board through its Group

Consultants. This type of market analysis is usually undertaken every five years. Eleven proposals were received.

After review and analysis it was the recommendation of the Group Insurance Committee and Government's Group Consultants that the program continue to be underwritten by Blue Cross of Atlantic Canada. Government accepted this recommendation.

The renewal was effective from 1 April 1996. All benefits in the program for the last fiscal year remain unchanged for this year, including the travel benefit. The only contribution rate increase was for the optional dental program which increased by 4% with effect from the 15 April 1996 pay period.

Renewal information was communicated to members from Treasury Board's Insurance Division in a memo dated 15 March, 1996. Further discussion on the plan is contained in your April 1996 Newsletter.

During the past year the Association established an internal Committee for the Group Insurance Program. The Committee was established to monitor the program on behalf of members and to provide appropriate support to resolve difficult issues. The chair of this committee represents the Association on the Government Committee.

Respectfully submitted by

---

Gordon Withers, Chairperson

#### PENSION ACTION COMMITTEE

The Committee met on several occasions during the year. It was decided, in consultation with the Board, to give priority to developing a brief for presentation to Government requesting pension indexing. A draft of the Brief was developed and reviewed several times, and finally approved by the Board.

The Brief was mailed to the Minister of Finance in early April, 1996. A meeting subsequently took place between representatives of the Board and the Minister of Finance, on 29 April 1996. While the Minister was sympathetic to the proposal for pension indexing, he was unable to recommend approval of our request at this time.

Reasons for non-support included, for example, the current major deficit in Provincial financing; and a lack of desire to approach employees in the General Service, in the face of possible lay-offs, to indicate that their pension contributions would increase to facilitate a raise for pensioners.

While this effort was not successful, we did learn the following. Although unable to respond in a positive manner at this time,

Government has not shelved the request for pension indexing. Rather, it has been set aside until, as the Minister indicated, an improvement in economic conditions enables Government to revisit the idea in a more favourable climate.

The Minister was apprised that the Association will be reminding Government periodically of the desire for pension indexing; and that we will be seeking another meeting, within a reasonable time frame, to receive an update as to where our request for pension indexing currently sits on Government's list of priorities.

As a part of the Association's continuing strategy to secure pension indexing, the general membership will be asked to use any available opportunity to raise and discuss the issue with their respective members of the House of Assembly.

It appears that our best hope for pension indexing rests with an upturn in the economy, forecasted by Government to occur after the next two years; and to continue with efforts to keep this issue before Government at every reasonable, available opportunity.

#### PENSION INVESTMENT COMMITTEE REPRESENTATIVE REPORT

In February, 1996, our Association was invited to appoint a representative to be part of the Provincial Government's Pension Investment Committee, a fifteen member group. Mr. John Bambrick was selected to be our representative on this committee.

The role of our representative will be to attend meetings of the Pensions Investment Committee, to review investment related information, to participate in investment decisions mandated to this committee by the Minister of Finance as trustee of the fund, and to report to our Association on the developments of the pension investment activities.

The pension investment is a Pooled Pension Fund comprising the following pension plans: Provincial Government Public Service which includes the Nurses Association and Crown Agencies; The Newfoundland Teachers Association; The Uniformed Services; and Members of the House of Assemble.

The Minister of Finance is Trustee of the Fund. The Government of Newfoundland and Labrador and the Newfoundland Teacher's Association are deemed to be the employer.

The Pension Investment Committee is appointed by the Finance Minister with individual representatives selected by their respective group or Association. The committee has been mandated the responsibility to review, monitor, administer and supervise all investment activities of the fund.

The role of the committee is solely related to the investment

activities of the Pooled Pension Fund. The committee has no jurisdiction in setting the pension contribution levels or benefits to be provided through the fund, nor responsibility for dealing with the unfunded liability.

The Pension Investment Committee has recruited specialized financial investment consultants and money managers to handle investment of assets, subject to investment manager mandates and performance standards as determined by the Pension Investment Committee.

While we are only a recent new recruit to the Pensions Investment Committee your Association will maintain a keen interest in the affairs of the committee in terms of its jurisdiction to ensure your invested interests are held at maximum.

Respectfully submitted by

---

John Bambrick, Representative

#### PUBLIC RELATIONS/MEMBERSHIP COMMITTEE

There were five (5) committee meetings held during the year. Newsletters were published in July and November 1995, and April 1996. The Committee's main focus for the year was to communicate current and pertinent information to the membership, to improve/update the appearance of the Newsletter, and last, but not least, to increase membership in the Association.

I believe we achieved the first two objectives but am not entirely happy with improvement to membership numbers.

Information contained in each Newsletter was taken from meetings of the Board and the Executive; with input from some Committee chairpersons.

In an effort to streamline the activities required in getting a newsletter out to the membership, quotes were obtained from six (6) printing companies in and around St. John's. The six companies were short listed to three. After critically comparing these in terms of services to be provided and over-all cost, it was recommended to the Board of Directors that we use Modern Printing. This was approved. In an effort to enhance the appearance of our Newsletter, changes were made in the format of the November 1995 edition and with the April 1996 edition. We hope our members will be pleased with the content, format and appearance.

At the Board of Directors meeting held January 26, 1996, it was recommended by the Public Relations/Membership Committee that the number of newsletters published per year be reduced from four (4)

to three (3); to go out to the membership in mid September, mid December and March. This was approved by the Board.

Since the last Annual General Meeting held May 1995, membership in the Association has increased by 104 persons. This still leaves several thousand public service pensioners who are not members of this Association. The Public Relations/Membership Committee has addressed this issue at length, and to date, are unable to find a solution. In fact, it was at least hoped we could include a membership sign-up card with the Life Certificates issued each March by the Department of Finance, as we had done in the past. However, since Computer Services is no longer owned by the Government, it would mean the Government would have to purchase the required names, mailing addresses for this purpose. The over-all cost to the NPSPA to send out the cards would be approximately \$2,800. The Board of Directors agreed this was much too costly. This is a very important issue and will need to be continually addressed for possible solutions.

A Brochure, to be given to new members, is in the process of being developed. It is hoped it will be ready for the Board of Directors review at the May 24, 1996 meeting. If approved, it could go to the printers during the summer.

I would like to make the following recommendations:

- 1) that each committee chair would submit a synopsis/item from his/her committee for inclusion in each newsletter. This could be new information or an update;
- 2) that efforts be ongoing to increase the membership. Perhaps this could be an agenda item for the in-coming Board.

I will take this opportunity to thank our President, Mr. Reg Gabriel and all members of the Board for their input and direction; and to John Bambrick for his willingness to work around my schedule in attending all committee meetings. He has provided assistance in seeking information for the committee, is knowledgeable and a good communicator.

A most sincere thank you to Maureen who has always been willing to make calls for me, get information and keep me informed accordingly. And, an extra thank you for her assistance when the Newsletter is due to be printed.

Respectfully submitted by

---

Una Cook, Chairperson

### CONSTITUTION COMMITTEE

Article XIV of the Constitution states the following:

"(1) Amendments to the Constitution shall come into effect when they have been adopted by a two-thirds majority vote by the Association, meeting in general meeting.

(2) Notices of intended amendments shall be given in writing to the Secretary, for distribution to the general membership, at least thirty days prior to the meeting at which the amendments are to be voted upon. Such notice shall set forth the Article and the Section proposed to be amended, together with the proposed amendments."

The Board of Directors of the Association, at a meeting held on March 29, 1996, discussed at length, ways and means of getting more members involved in the affairs of the Association by offering themselves for election, to the Board of Directors, at the Annual General Meeting.

To assist in achieving this objective, and in compliance with the provisions of Article XIV, notice was hereby given to all members on behalf of the Secretary, that the Chairperson of the Constitution Committee would submit for approval of the membership at this Annual General Meeting, the following amendment to the second sentence of Section 12, Article VI, by replacing it with the following:

" Retiring members of the Board of Directors who have served two (2) consecutive two (2) year terms shall not be eligible for re-election for at least two (2) years."

Respectfully submitted by

---

Vincent Rossiter, Chairperson

### NOMINATING COMMITTEE

As Chairperson of the Nominating Committee, it is my pleasure to submit for the consideration and approval of the members attending this the Annual General Meeting, the following list of candidates who have signified their willingness to serve on the Board of Directors for the coming year if elected by you the members of this Association.

Six members of the current Board of Directors, namely Reg Gabriel, Bruce Winsor, John Bambrick, Eric Sturge, Robert Langdon, and Nathaniel Mullett were elected to serve two (2) year terms in 1995. Mr. Mullett was unable to attend the regular scheduled meetings of the Board and in accordance with the provisions of the

constitution, his position was declared vacant.

The Constitution provides for the election of twelve (12) members at large to run the affairs of the Association during the forthcoming year. As indicated above, Five (5) members are serving the balance of their two year term, therefore the following candidates are hereby nominated to fill the remaining seven (7) vacancies on the Board of Directors for the current year:

Gordon Breen	Clarence Randell
Mary Codner	John Slade
Una Cook	Gus Vaughan
William Cook	Gordon Withers

As you are aware, the purpose of the Nominating Committee is to ensure that at least one qualified candidate is available to fill each vacant position on the board. It is not intended in any way to preclude any nomination from the floor.

In my capacity as Chairperson of the Nominating Committee, I would like, on your behalf at this time, to acknowledge the service rendered and commitment made to our Association by the members who have chosen not to seek re-election at this time.

Respectfully submitted by

---

Vincent Rossiter, Chairperson

#### FINANCE COMMITTEE

The Finance Committee is responsible for overseeing the Association's financial management and for advising the Board on all related matters.

Our mandate is carried out by ensuring that the Association's accounting and control procedures, record keeping and financial statements provide the Board with the timely information needed to make meaningful financial decisions.

The Committee reports to the membership that the financial condition of the Association continues to be strong. This is evidenced by the fact that during the past financial year we were able to increase our investments from \$30,378 at 31 December 1994 to \$40,020 at 31 December 1995, earning interest revenue of \$2,394 for that period.

Some of our activities for the year are as follows:

- Budgetary projections for our revenue and expenditure for the 1996 year were prepared and approved by the Board at our January meeting. The 1996 Budget estimates revenues at \$41,624 and

expenditure at \$31,963 resulting in an estimated excess of revenue over expenditure of \$9,661.

- Detailed financial statements, reflecting all revenues and expenses were prepared and presented on a monthly basis for Board review and approval.

Our current position as stated in our 1995 audited statements together with our 1996 forecasts indicate that the Association's financial condition will remain strong.

Respectfully submitted by

---

Gordon Withers, Chairperson

#### TREASURER' REPORT

The Auditor's Report and our audited Balance Sheet at 31 December 1995 and Statement of Revenue, Expenditure and Members Equity for the year ended on that date are presented for your review in this section of the Report.

Our Operations for 1995 resulted in an excess of revenue over expenditure totalling \$9,510. This represented an increase of \$5,876 over our 1994 surplus of \$3,634. This can be attributed mainly to additional fees from new members and increased interest from our investments. During 1995 the majority of our funds were invested in guaranteed investment certificates for a one year period.

Our budgetary projection for revenue for 1995 totalled \$35,563 compared with actual revenue of \$39,870. Expenditure was projected at \$32,453 with actual at \$30,360.

We take this opportunity to express our appreciation to Association member, Mr. Nick Murphy, for offering his services once again this year to conduct our annual audit. It is evident from his report to the Board that Mr. Murphy has carried out a very professional review of the Association's accounting records.

Respectfully submitted by

---

Gordon Withers, Treasurer

# MURPHY & SWEENEY

CHARTERED ACCOUNTANTS

Telephone: (709) 753-0880

Facsimile: (709) 753-3608

## AUDITORS' REPORT

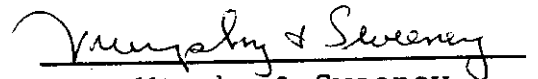
### **To the Members of the Newfoundland Public Service Pensioners' Association**

We have audited the balance sheet of the Newfoundland Public Service Pensioners' Association as at December 31, 1995 and the statement of revenue, expenditure and members' equity for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Newfoundland Public Service Pensioners' Association as at December 31, 1995 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

St. John's, Newfoundland  
April 18, 1996

  
Murphy & Sweeney  
Chartered Accountants

**NEWFOUNDLAND PUBLIC SERVICE PENSIONERS' ASSOCIATION  
BALANCE SHEET  
DECEMBER 31, 1995**

	<u>1995</u>	<u>1994</u>
<b><u>ASSETS</u></b>		
<b>CURRENT</b>		
Cash	\$ 3,326	\$ 5,631
Investments	40,020	30,372
Interest receivable	<u>1,591</u>	<u>-</u>
	44,937	36,003
<b>FIXED ASSETS</b>		
Office equipment	<u>6,596</u>	<u>6,020</u>
	<u>\$ 51,533</u>	<u>\$ 42,023</u>
<b><u>EQUITY</u></b>		
<b>MEMBERS' EQUITY</b>	<u>\$ 51,533</u>	<u>\$ 42,023</u>

See accompanying notes

Signed on behalf of the Association:

*Gordon Withers*  
Gordon Withers  
Treasurer

*Reg Gabriel*  
Reg Gabriel  
President

**NEWFOUNDLAND PUBLIC SERVICE PENSIONERS' ASSOCIATION  
STATEMENT OF REVENUE, EXPENDITURE AND MEMBERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 1995**

	<u>1995</u>	<u>1994</u>
<b>REVENUE</b>		
Membership fees	\$ 37,476	\$ 34,463
Interest	<u>2,394</u>	<u>1,079</u>
	<u>39,870</u>	<u>35,542</u>
 <b>EXPENDITURE</b>		
Advertising	608	375
Annual meeting	1,233	861
Bank charges	44	154
Insurance	280	168
Leases	-	345
Office supplies/services	847	1,847
Postage	6,379	7,420
Printing	4,273	5,933
Rent	4,173	4,173
Salaries	9,974	8,056
Social committee	611	583
Telephone	<u>1,938</u>	<u>1,993</u>
	<u>30,360</u>	<u>31,908</u>
 <b>EXCESS OF REVENUE OVER EXPENDITURE</b>	 \$ 9,510	 \$ 3,634
 <b>MEMBERS' EQUITY - beginning of year</b>	 <u>42,023</u>	 <u>38,389</u>
 <b>MEMBERS' EQUITY - end of year</b>	 <u>\$ 51,533</u>	 <u>\$ 42,023</u>

See accompanying notes

**NEWFOUNDLAND PUBLIC SERVICE PENSIONERS' ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1995**

**1. ACCOUNTING POLICIES**

Revenue is recorded when received.

**2. FIXED ASSETS**

Fixed assets are recorded at cost and are not depreciated.

**3. OTHER**

The Association was incorporated under The Corporations Act on December 29, 1994. The corporation has no share capital.

## RULES OF ORDER

1. The meeting shall be called to order at 10:00 a.m., Monday May 27, 1996.
2. Members wishing to speak shall, after recognition by the Chair, state their names.
3. If a member, while speaking, be called to order, he shall, at the request of the Chair, take his seat until the questions of order has been decided.
4. Should two or more members rise to speak at the same time, the Chair shall decide who is entitled to the floor.
5. A member shall not speak more than once upon a question until all who wish to speak have had an opportunity to do so.
6. Any member who, for information purposes, may request the motion under discussion to be re-read, except when a delegate is speaking.
7. Any member who, upon request from the Chair, refuses to take his seat, shall be subject to suspension for the remainder of the meeting.
8. Any motion presented becomes the property of the Association and may be withdrawn only with the consent of the assembled members.
9. Speeches shall be limited to three minutes, including moving a motion.
10. Questions shall be decided upon by a show of hands except where the Chairman is in doubt, then a roll-call shall be ordered.
11. A motion to reconsider shall not be entertained unless made by a member who voted in the majority and the motion received a majority vote.
12. When a roll-call has been ordered, no adjournment shall take place until the results have been announced.
13. The Chairman shall be entitled to debate on the subject after calling a Vice-Chairman to the Chair.
14. When provision is not made in these RULES OF ORDER and it is not in conflict with the constitution, Roberts Rules of Order shall apply.