YUFA TRUST MEETING

MINUTES

Room 232 York Lanes, Monday February 10, 2014 at 12.45pm

Present: Paul Evans (Chair), Ray Rogers, Penni Stewart (Secretary),Walter Whiteley (Treasurer)

1. Association of Retired Faculty (ARF) Trust

Bob Drummond, representing ARF approached the YUFA Trust with a request to cover a shortfall in the Trusts funds. The ARF Trust has been an important supplement to dental benefits for retired faculty, but the fund is depleting due to lower earnings on investments and will not cover current obligations.

Penni Stewart and Ray Rogers moved: That pending YUFA membership approval via evote by the end of March that the YUFA Trust provide to the ARF Trust, $40,000 to cover the shortfall in dental benefits for retirees in 2013/14. Passed.

2. Officer Vacancies

Ray Rogers proposed that the Officers be confirmed for 2014/2015 as follows: Paul Evans (Chair), Walter Whiteley (Treasurer), Penni Stewart (Secretary). Moved Ray Rogers and Penni Stewart. Passed. It was agreed that we will encourage officer renewal over the coming year.

3. ACE Program

Ray Rogers explained that the ACE program has found a home in the Centre for Education and Community but requires 1 teaching release if it is to continue. Ray will come back to the Trust with costs etc.

Meeting adjourned.