



**Bell Pensioners' Group**

Together, Protecting our Pensions and Benefits

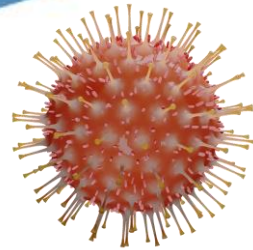
# President's Report AGM 2021 Ontario Central Chapter

May 11, 2021

# Agenda

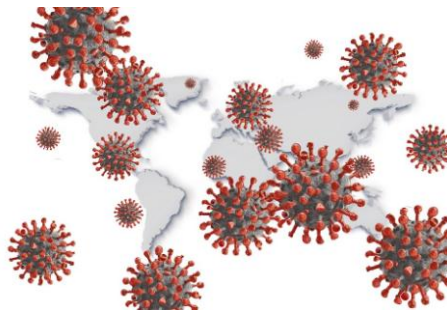
- 2020-21 – What a year !
- The Canadian pension environment
- BPG 2021-2025 Strategic Plan
- BPG 2020-2022 Reserve Surplus
- Proposed BPG Board of Directors

# 2020-21 – A Year to Remember ???



## Just one word - COVID-19

- BPG's 25<sup>th</sup> anniversary celebrations were halted
- 2020 AGMs postponed to September in virtual mode
- No F2F meetings - Only contact with members via Newsletters, Renewal letter, BPG website ...
- BPG expenses substantially reduced



# Canadian Pension Environment

Federal and most provincial governments adopted relaxed pension rules at the beginning of the pandemic:

- Filing of mandatory actuarial valuations postponed until year end
- Holiday for special payments in 2020 (at least)

Most pension funds impacted substantially by the financial market crash in Q2

- Solid recovery in Q3 and onward

# Risk Report Card

	Risk	Rating	Trending
1	Plan Funding	A+	A+
2	Bell's Financial Health	A	A
3	Bell's Investment Policy	A	A
4	Bankruptcy Legislation	<b>F</b>	<b>E</b>
5	Pension Legislation	C	C
6	Economy	<b>C</b>	<b>B</b>

# A Bell Group Perspective

In spite of the relaxation of rules by the federal government, Bell

- Has filed all actuarial valuations as of September 2020
- Had already provisioned special payments for 2020 at the end of 2019

Bell reported that our pension funds remained in solid shape with solvency over 100%

Bell Q4 & Q1 financial results showed no real concerns despite economic turmoil precipitated by pandemic

# BPG 2021-2025 Strategic Plan

## Current landscape

- Fewer Defined Benefit (DB) retirees given Bell's move to no longer offer a DB option
- Since Dec 31<sup>st</sup> 2011, DB retirees have no lifelong benefits provided by Bell
- Defined Contribution (DC) retirees do not have benefits provided by Bell
- Difficulty in attracting volunteers
- The pension is currently well managed and in good condition

# BPG 2021-2025 Strategic Plan (cont'd)

Pursuing on two items of the current 2015-2020 Plan

- Protect the Pension promise
- Attract and Retain members

Five (5) new initiatives added:

- Evolve the Mandate
  - Review Relevance
  - Refine the Value Proposition
  - Explore the possibility of offering post retirement benefits
  - Change the Mandate
- Improve BPG's Operational Effectiveness



# BPG 2021-2025 Strategic Plan (cont'd)

## Implementation of this Strategic Plan contingent upon:

- Rigorous analysis of every initiative by the Board of Directors
- Strong buy in from Chapters and their membership
- Capacity of the volunteer base

# BPG 2020-22 Reserve Surplus

Largely associated with the pandemic, our 2020 Financial Statements show a significant increase in our accumulated Surplus

- BoD assessed that reserves at the end of 2019 were already sufficient for our needs
- Decided to redistribute equivalent of one year dues (\$20) to all members in good standing for 2021
  - Membership will automatically extend by one year

# BPG Board Departures

A very special thank you to those Directors  
who are departing:

- Bob Noseworthy (A.A. Chapter Chair)
- Dave Palmer (Pension Committee Chair)

We will miss them, their hard work and their  
many contributions!  
We wish them well!

# 2021-22 Proposed BPG Board of Directors

## **Executive & Officers (proposed)**

Denis Marquis (President)

[Tony Lepine \(VP Ontario / Atlantic\)](#)

Vacant (VP Québec)

Candida Lattuca (Treasurer)

[Pat Bossence \(Secretary\)](#)

## **Directors at Large**

Karen Lawson (Communications)

Raynald Wilson (Benefits)

[Peter Dilworth \(Audit & Finance\)](#)

Vacant (Pension Committee)

Denis Henry (CFP Rep)

Tony Scandella (Nominations)

Vacant (Past President)

## **Chapter Chairs**

Claude Elliott (Ottawa)

[David Milne \(Ont. Central\)](#)

Steve Longeway (SW Ontario)

[Christian Roy \(Montréal\)](#)

Marjolaine Gilbert (Québec)

Danielle Godin (Télébec)

[Ken Matthews \(Aliant Atlantic\)](#)

