



Bell Pensioners' Group

Together, Protecting our Pensions and Benefits

Toronto Chapter

June, 2012 - Newsletter

P.O. Box 5, Stn "D", Etobicoke, ON M9A 4X1

www.bellpensionersgroup.ca

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BPG Toronto Annual General Meeting Summary

Chapter Chair Report — Titus Ramkhalawansingh

The Annual General Meeting was held on Wednesday May 16th 2012 at Willowdale Baptist Church in Toronto near the Yonge and Finch intersection. This new location addressed the few concerns that our members expressed about the 2011 location. There was favourable feedback about the facility, the refreshments provided and the accessibility to the site.

Membership

The 2012 membership renewal is well underway with approximately 91% of our members paid up to date and just over 304 unpaid. This compares favourably to 2011 when we had over 753 members to contact and eventually 152 of those did not renew resulting in a drop in our membership. This drop followed a similar result in 2011 and the result is BPG and the Toronto Chapter have been weakened as our voice is a little less powerful since our strength lies in the numbers of pensioners we represent. BPG has been stagnant at the 10,000 membership level the past several years. We will be phoning members who have not yet paid. If your payment and our phone call crosses paths please be patient with our volunteers.

Our current members are our biggest and best recruiting resource and we hope that all our members will try to recruit a non-member. Hopefully you know someone who has retired from among the large list of retirees at the end of 2011 that are listed in the last issue of the Bell "InTouch" newsletter. This was the last group of retirees who will be entitled to receive Group Benefits after retirement. Please contact the folks you may know and tell them about BPG.

As an incentive this chapter is staging a contest between May 1st and October 31st any member referring a new member can use the special application form in this newsletter to be entered to win a valuable prize. One prize will be drawn for every 15 new members we recruit. If the person you refer joined via the internet then just send us an email with their name and we'll create an entry for you. The winners will be drawn at the November 8th meeting in Oshawa and you do not have to be present to win a prize. You will be contacted and it will be sent to you. For more details see page 7 of this newsletter.

Membership Spread and Fall meetings

Geographically the distribution of our members is almost an equal split East and West of Yonge Street

Continued on Page 2

BPG Toronto, June, 2012 Newsletter—Contents

| | | | |
|-------------------------------|--------|---------------------------------|--------|
| BPG May 16, 2012, AGM summary | Page 1 | Help Us locate missing members | Page 7 |
| President's Message | Page 4 | Membership recruiting contest | Page 7 |
| 2013/2015 PIC elections | Page 5 | BPG Membership Application Form | Page 8 |
| Pension Plan at a glance | Page 6 | | |

Cont' from Page 1

and the largest single group is located in Toronto core. It is for this reason that we have chosen to hold the AGM in the spring in Toronto and a Fall meeting in the East in Oshawa and another in the West. Unfortunately it is impractical to organize meetings everywhere that our members are located. However, should sufficient members in any location wish to organize a meeting we would accommodate their request. In the meantime we hope that the newsletters and website can adequately fill any void.

Our Fall meetings will be **November 8th 2012 in Oshawa at the CAW meeting hall** and on **November 9th 2012 at Mississauga City Baptist Church, 3434 Cawthra Road**. It's been more than a year since we have met in the west end of the GTA and the board felt it was important to have another meeting in that area. More details will be provided in our September newsletter once all logistics have been firmed up. In addition on **November 7th the South Western Ontario chapter will hold their fall meeting in Guelph Area at the Puslinch Community Centre at 23 Brock Road South in Aberfoyle**. Some of our members to the North West of Toronto may find this meeting location more accessible. The agenda and content will be similar to that of the Toronto Chapter meetings.

If you have suggestions about our Fall meeting content and possible guest speakers or believe that there is an area we need to have an expert discuss please tell us at the following email address Toronto@Bellpensionersgroup.ca or call us at 905-695-2930 and leave a message.

BPG Corporate Board Election

The Slate of candidates as outlined in the previous newsletter was presented and elected by the members present (for details on the new Board see the President's message on Page 4 of this newsletter).

Chapter Advisory Board

The chapter chair also outlined the duties of the members of the chapter advisory team and the work they do to enable us to run an efficient and cost effective operation. In the past year the following members left the board after many years of dedicated service. We thank Barb Wallace, Anne Barwell Carole Robbins and Ed Bulgin for their service to the chapter. We need to replace these folks to help share the workload and to inject new ideas and skills into the chapter. If you can help please send us an email to Toronto@Bellpensionersgroup.ca or call 905-695-2930.

Pension Information Committee (PIC)

Allison Henriques has agreed to serve another three years as the PIC representative for Ontario retirees. Allison has done a terrific job over the past three years and your Chapter Advisory Committee whole heartily supports her candidacy. When voting for your PIC representative this summer we urge our members to vote for Allison.

(For details on the Bell PIC election see page 5 of this newsletter)

BPG Financial Report 2011 – Glen Simpson, Chapter Treasurer

2011 Audited Financial Statements

BDO Canada LLP, hired last year as our new auditors after a competitive bidding process, delivered the audited 2011 financial statements of Bell Pensioners Group Inc. to the corporate board on April 18, 2012. It stated, "...the financial statements present fairly, in all material respects, the financial position of the Bell Pensioners' Group Inc. as of December 31, 2011 and the results of its operations for the year then ended in accordance with Canadian Generally Accepted Account Principles". The Corporate Board approved the audit and at our AGM on May 16, 2012 the Toronto Chapter approved a motion to retain BDO for the next year's audit.

Continued on Page 3

Cont' from Page 2

Financial highlights follow, with Toronto Chapter numbers in parentheses. Revenue-defined membership slipped to 10,179 (3494), or - 2.2% (- 3.9% decrease or a net loss of 136 members, mostly due to lagging renewals). Revenues, mostly membership fees, totaled \$214,740 (\$37,880), 0.8% lower (- 1.9% adjusted for the special transfer to Corporate in 2010) over 2010. Expenses were \$175,222 (\$21,713), 3.3% higher (-8.4% lower), of which 51% is spent at the Corporate level, funded by the transfer of 50% of each chapter's membership fees to Corporate.

As in recent years, the Toronto Chapter's expense is directed at two main activities, our newsletters and other membership communications (60%, and half of this is postage) and our membership meetings (17%). Two initiatives by the chapter reduced these costs: issuance of a "permanent card" in the September newsletter to all paid up 2011 members and selection of lower cost meeting sites. The Toronto Chapter, largest of the five chapters (34%), spent \$6.21 expense dollars per capita. BPG ended 2011 with a net surplus of \$46,797 (\$16,169). A significant ramp-up of advocacy activity in 2012 by Corporate is expected to tap into this surplus.

A major thrust of the organization continues to be to increase membership and to manage expenses in order to generate a surplus reserve to fund future projects. That reserve was activated in 2010 with a special transfer from the Chapters to Corporate of \$43,225 (\$14,270 was Toronto's share) to fund an anticipated significant increase in advocacy activity by Corporate in 2010. At year-end 2011, the total reserve was \$357,922 , up \$39,518 from 2010 or a 12% increase.

The auditor's report is available for any member to review by contacting the Chapter Chair or the Treasurer. It is also posted on the Corporate website.

President's Report

Bob Farmer, our president, presented his report outlining the work of BPG in monitoring legislative changes in Federal as well as Provincial jurisdictions. He outlined how BPG, through its membership in the CFP (Canadian Federation of Pensioners), had applied for and received intervenor status in the Indalex Case (see details in the April 2012 newsletter) currently before the Supreme Court of Canada.

Guest Speaker — Steven Seifried, Chief Investment Officer, Bimcor

Our Guest Speaker was Steven Seifried the Chief Investment Officer of BIMCOR which manages the Bell pension assets. He outlined the strong team of experienced professionals whose track record has provided consistent performance in the upper quartile of the investment industry. Mr Seifried outlined the overall strategy to de-risk the pension plan by the use of very sound investment methodology and noted that his team of experts had consistently outperform their peers.

The focus was on being a pension delivery system ensuring that there were adequate assets to deliver future pension obligations. The main objective is to balance risk to rate of return and accordingly equities are being better diversified globally reducing the Canadian weighting. Currently over 75% of market capitalization in Canada is concentrated in banks and resource related companies. There is currently an increased focus on high quality companies that pay dividends. Plans are to allocate up to \$1Billion to equity managers focusing in this area. He noted that there would be no mad rush towards their de-risking allocations but that this will be done going forward in an opportunistic manner. He also provided a market outlook and the impacts of the debt problems in Europe and even closer to

Continued on Page 4

Cont' from Page 3

Ontario and Quebec. He noted that having a strong plan Sponsor such as Bell Canada with the ability to pay and who has contributed \$2 Billion to the pension plan over the past 4 years, was an important sign of security to pensioners.

President's Message

Highlights

- Volunteer efforts are key to BPG: **get involved!!**
- New BPG Board of Directors approved
- 18 Directors approved: 3 retiring, 4 new
- Pension Information Committee (PIC) elections coming soon

BPG is a volunteer organization. All the work of BPG, done on behalf of its members, is contributed by numerous volunteers. In each of the Spring AGM meetings, the Chapter Chairs explained how BPG could not function without the efforts of these dedicated members. They also explained that it is necessary to recruit additional volunteers, both to lighten the load of those already doing the work of BPG, and also to gain the new perspectives that new volunteers bring to the job. **If you find the work of BPG valuable, I encourage you to contact the Chair of your chapter to discuss opportunities for you in BPG.**

The New Board

At the Spring AGM meetings, the **membership approved the slate of 18 directors for the BPG Board**, the maximum allowed by our by-laws. Representation on the Board is split 60/40 between Ontario-based directors and Québec-based directors, reflecting the split of BPG membership.

Board Members Departures

Special thanks to three BPG members who are leaving the Board. **André Bergeron** has led our Communications effort for many years. Over that time, in co-ordination with his Chapter counterparts, he has greatly revamped our communications tools and initiated many productive relationships between BPG and other organizations. André will continue to be active in the communications functions of BPG, but will no longer head those functions nor sit on the Board.

Yvan Dutrisac has been Chair of the Montréal Chapter for some considerable time. He has been tireless in his chapter duties, and his outreach to Bell pensioners has been exemplary. Yvan is stepping down from the Montréal Chair and as a consequence will no longer be on the Board.

George Craig has been the BPG Treasurer for most of the last year. George has handled the steep learning curve experienced by every new Treasurer, complicated by the simultaneous transition to a new BPG Auditor, with grace and devotion. His Chapter counterparts and the Board regret that he will no longer be able to continue as Treasurer.

New Board Members

I am pleased to announce that the Board will be refreshed with the arrival of four new directors.

Charlie Labarge, Louise Touchette, Penny Gilray, and Roberte Cadieux each bring a wealth of experience and expertise to the Board. Penny will take on the Treasurer duties, and Roberte will lead

Continued on Page 5

Cont' from Page 4

the Communications portfolio, taking over from André. I believe that one of the most important duties of the Board is to ensure its ongoing renewal; I am confident that these additions are a very positive step for BPG.

Many of our experienced Board members will continue. **Sue Dawes** will stay on as Chair of the Pensions Committee. **Lancy Hum** (Board Secretary), **Michel Doyon**, **Ron Hunt**, **Linda Gervais**, **Jean-Luc Geha**, **Bob Bartlett**, and **Dan McDonald** (Vice-President) have agreed to remain on the Board. Chapter Chairs **Marlyn Easterbrook** (Ottawa), **Frank Bible** (Southwestern Ontario), **Titus Ramkhalawansingh** (Toronto), and **Yvan Pacaud** (Québec) will also remain. **Robert Guay**, who has already been on the Board for two years, is the new Chapter Chair for Montréal and in that capacity will remain.

Pension Information Committee

Lastly, a word on the Pension Information Committee (PIC). The PIC is a committee formed by our plan sponsor, Bell Canada and is comprised of six members, two of whom are chosen by and represent the interests of Bell pensioners. **The PIC is a useful conduit for information flow between Bell and its retirees regarding pension plan issues.** For the last three years, the pensioner representatives have been Richard Vanslette (Québec) and Allison Henriques (Ontario). Every three years, the PIC representatives are elected by pension plan members. In the coming weeks you will receive a communication from Bell telling you about the PIC, and offering you an opportunity to nominate a pensioner representative during the July 2 through August 3 period. During August 13 through September 7, you will be able to vote for the pensioner representative. [See more about the process in the article *Pension Information Committee Elections*.]

The person receiving the greatest number of votes (separately in Ontario and Québec) will be the PIC representative. The person with the second greatest vote count will be the alternate PIC representative. **BPG supports Michel Doyon (PIC rep) and Yvan Dutrisac (alternate) in Québec.** Michel is on the BPG Board and is chair of the audit committee. As noted above, Yvan has been on the Board for many years. **In Ontario, BPG supports Allison Henriques (PIC rep) and Sue Dawes (alternate).** Allison has been the Ontario PIC rep for the last three years; Sue is on the Board and chairs the Pension Committee of the Board. We will make sure that these individuals are nominated. **My request to you: please pay attention to the communications from Bell, and vote for these individuals.**

Bob Farmer

President – Bell Pensioners' Group

Pension Information Committee Elections

The 2013-2015 Pension Information Committee (PIC) elections are taking place this summer. Be ready to vote!

Why you should vote—

There are two retiree positions on the PIC and four positions held by Bell managers and union representatives.

The role of this elected position is to promote awareness and understanding of the pension plan for its members. The PIC representative typically participates in a Bell hosted meeting for information purposes to review financial, actuarial and administrative aspects of your pension plan. The PIC representative also has the

Continued on Page 6

Cont' from Page 5

opportunity to review and provide feedback on the draft PIC report that Bell produces on an annual basis for all pensioners.

In the past three years, the retiree positions were held by BPG members. The Ontario and Western Canada position was held by **Allison Henriques** with **Titus Ramkhalawansingh** as back up, and for Québec and Eastern Canada, **Richard Vanslette** with **Jean Poirier** as back up.

BPG Nominations for 2013-2015

In Ontario, BPG supports **Allison Henriques** (PIC rep) and **Sue Dawes** (back up) and in Québec, **Michel Doyon** (PIC rep) and **Yvan Dutrisac** (back up). The person receiving the greatest number of votes (separately in Ontario and Québec) will be the PIC representative. The person with the second greatest vote count will be the back up PIC representative.

PIC elections process

- June 2012 *In Touch* newsletter: Will outline the process for electing the Pension Information Committee representatives for retirees for 2013 to 2015.
- From July 2 to August 3: The election process starts. Nominations are done by you, using the PIC website at <https://www.services-bell.com/PIC2012> or using the mail-in pre-addressed envelope included in the June issue of *In Touch*.
- From August 6 to 10: Bell will compile the results of the nominations and will make the names available on August 13 on the PIC website.
- From August 13 to September 7: You will again be able to vote through the PIC website, or you can also obtain a paper ballot by calling 1 855 866-4523 (toll free) and return it by mail.

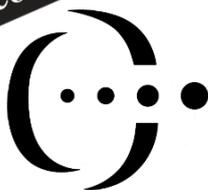
Pension Plan 2011 at a glance

The 2011 Bell Pension Plan valuation will be available during the summer. As soon as the valuation results are announced, we will post them on our website and publish them also in our September newsletter. Meanwhile here's 2011 BPG outlook at a glance:

- Disbursements around \$800M (total pension benefits and management costs)
- Total amount of Bell's contributions is \$569M, that is:
 - o Annual cost of \$158M
 - o Amortization of \$411M (1/5 of deficit of \$2,053M)
- Contributions may be reduced through the utilization of past-years contributions, i.e. \$803M as of December 31, 2010 plus the special contribution of \$750M made in December 2011
- Rate of return on assets of 5%

The financial status of the Plan for 2010 can be found in the September 2011 newsletter.

New Members Welcome!



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a \$20 gift card for gas or groceries.

Help Us Locate Missing Members

Once again we are asking for your help in locating members who have likely moved and forgotten to inform us. We would appreciate you letting us know if you know the current whereabouts of any of the following members:

- Frances Galvin Huntsville
- Letty Haring Chatham
- Isabel McArthur Toronto

BPG Toronto Membership Recruitment Contest

The Toronto Chapter of BPG is conducting a membership recruitment contest starting on May 1st 2012 and ending at midnight on October 1st 2012 for all members who recruit new members.

Any member who recruits a new member will be awarded one entry into the draw for each new member that is submitted. To enter please use the special application form in the April 2012 and June 2012 newsletters or write the name, address and phone number of your recruit on the application and we will follow-up with the recruit. If your recruit decides to join by using the online application then simply send us an email at Toronto@bellpensionersgroup.ca or leave a message at our Chapter phone number— 905 695-9230, providing your name and membership number and indicating the name of your recruit so we can add you to the draw.

One prize will be awarded for every 15 new members referred or part thereof. Each prize will be for a \$100 gift card. The names of all member recruiters will be placed in a container and the winners will be drawn at the General meeting in Oshawa in the Fall of 2012.

The more members you recruit, the more chances you have to win. Winners do not have to be in attendance at the meeting to win prizes as the prize will be sent to winners who are not present. The contest is open to every member in good standing and the draw will be made by an ineligible "outsider".

The Fine Print

Sponsoring members must be in good standing to qualify for the draw and all members qualify for the draw including members of the Chapter Board. This contest only applies to the Toronto Chapter.

See BPG Membership Application Form on Page 8

Toronto Chapter BPG Membership Application Form



I am a pensioner from the Bell Canada group of companies and would like to become a member of the Bell Pensioners' Group (BPG) Inc.

| | | |
|--|------------------|------------------------|
| Given Name: | Family Name: | |
| Initials: | Telephone: | |
| Address: | | |
| City or Town: | Province: | Postal Code: |
| Retired From (check one): Bell Canada ___ Bell Mobility ___ Expertech ___ BIMS ___ Bell ExpressVu ___ BICTOS (Connexim) ___ Other (specify) _____ | | |
| Year Retired/Left Bell (yyyy) | | |
| I would like to receive my newsletters by (check one): | | Email _____ Mail _____ |
| Email Address: | | |
| Payment Amount enclosed: | | |
| Signature: | Date: (yy/mm/dd) | |

The Annual Fee covers the period from January 1 to December 31

There are two options for paying your yearly BPG membership fee:

1. **Paying by personal cheque** - Please complete this form and return it with your payment of \$20.00, payable to "Bell Pensioner' Group", to—Bell Pensioners' Group (BPG) Inc., P.O. Box 5, Stn. "D", Etobicoke, ON M9A 4X1. *(Please do not send post-dated cheques)*
2. **Paying by credit card using our online application form** — To access the online application form just enter the following link into your web browser:
<http://www.bellpensionersgroup.ca/membership.php?lang=en&chapt=Toronto>

Membership Recruitment Contest — May 1, 2012 to October 1, 2012

Any BPG member who recruits a new member will be awarded one entry into a draw. To ensure the entry into the Recruitment Contest, provide the name and membership number of the current BPG member who recruited you in the space below:

Name: _____ Membership Number: _____

This newsletter is published by the Toronto Chapter of the Bell Pensioners' Group (BPG).

Please send your comments or suggestions to: toronto@bellpensionersgroup.ca or call 905 695-9230.

The inclusion of an advertisement in this newsletter does not imply an endorsement by BPG.