



Bell Pensioners' Group

Together, Protecting our Pensions and Benefits

President's Update Fall 2019



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Agenda

- Protecting our Pensions
 - Risk Report Card
 - Plan Funding
 - Risk Mitigation
- BPG Operational Update
- Update on the 2017 Pension Indexation Issue
- Current BPG Board of Directors

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	F	E
5	Pension Legislation	D	C
6	Economy	B	B

Plan Funding

Bell Canada Plan Funding (as of year-end)

\$B	2018	2015	2012
Assets	16.5	15.2	13.3
Liability	16.5	16.2	15.9
Surplus/(Shortfall)	0.03	(1.0)	(2.5)
Solvency Ratio	100.2	93.8	84.0

Risk Mitigation: Bankruptcy Legislation

Federal Consultation on Retirement Security

- Consultation process is complete

Federal Liberal 2019 Spring Budget

- Promised reforms to Bankruptcy/Insolvency legislation that would provide more rights to pensioner groups
- Though steps in the right direction, they did not go far enough

Risk Mitigation: Pension Legislation

- 2013 – Quebec eliminated solvency measure
- 2017 – Ontario reduced solvency target but increased the ‘insurance fund’
- 2019 – Nova Scotia consultation abandoned proposals to weaken funding rules – *positive for pensioners*
- 2019 – BC and Manitoba pension regulation reviews reduced solvency funding requirement to 85% (like Ontario) – *negative for pensioners*

Risk Mitigation: The Road to the 2019 Federal Election

CFP and its partners, including BPG, engaged in a campaign leading up to the federal election to influence better pension security measures

Together we represented 2 million seniors!

Next steps include pushing for a federal study to assess alternatives for improving pension security

Specific advocacy activities TBD as new players are appointed to key Minister / Critic positions in Ottawa

BPG's Operational Update

2018 Financial Highlights

- Revenue of \$241K is up 5%
- Expenses of \$222.2K are up 4%
- Membership of 10,977 is up 7%
- 'Clean' BDO opinion

2019 initiatives including:

- Supporting CFP
- Cyber Security project
- Grow the membership initiatives
- Equipment Evergreening
- Planning celebrations in 2020 to mark our 25th Anniversary

Update on the 2017 Pension Indexation Issue

Jan 16, 2018: Class action suit initiated

- Seeking \$150M in damages

July 9-10, 2019 Phase 1: Certification Hearing

- Deferred from April 24-25

August 12, 2019: Superior Court rendered summary judgement in favour of Bell

Plaintiffs have indicated they plan to appeal

2019-20 Current BPG Board of Directors

Executive & Officers

Denis Marquis (President)

Tony Lepine (VP Ontario / Atlantic)

Christian Roy (VP Québec)

Lee-Anne Mackey (Treasurer)

Pat Bossence (Secretary)

Directors at Large

Carol Lacroix (Communications)

Raynald Wilson (Benefits)

Marg Eades (Pension Committee)

Peter Dilworth (Audit & Finance)

Dave Palmer (Pension Committee)

Denis Henry (PC & CFP Rep)

Donna Smith (Nominations)

Patte Seaton (Past President)

Chapter Chairs

Marlyn Easterbrook (Ottawa)

Carol Ann Cole (Ont. Central)

Steve Longeway (SW Ontario)

Lucie St-Arnault (Montréal)

Marjolaine Gilbert (Québec)

Danielle Godin (Télébec)

Bob Noseworthy (Aliant Atlantic)

(New directors recently elected
identified in blue)

Volunteers!

We are so very fortunate!

- ✓ Our BPG volunteer community is amazing!
- ✓ More than 150 regular volunteers
- ✓ Countless more help out from time to time
- ✓ Making a difference
- ✓ Having fun!

Thank you!