



Paths forward with purpose.

2021 ANNUAL REPORT

PROVIDING
LEADERSHIP TO
ENHANCE THE
INTERESTS AND
WELLBEING OF
SASKATCHEWAN
PUBLIC SECTOR
RETIREES.



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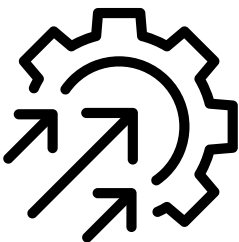
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BOARD OF DIRECTORS UPDATE



Like the lives of everyone else, the Saskatchewan Retirees Association encountered changes during 2021. Operational plans were slowed or rescheduled, meetings continued to be held virtually and the office space that had been occupied for over two decades was vacated.

Two directors, Laverne Williams and Christine Fuchs resigned their positions due to family health related issues, leaving the Board of Directors to realign our committees and members so we could continue to meet your needs.

During the year, the Board took early steps to look towards the future with a new three-year action plan. The plan will take the SRA forward to our 50th anniversary in 2025 and a year of celebration for the successes of the organization. Included in the action plan was the approval of a policy focused on identifying an operational reserve so that the SRA can remain a stable, viable organization regardless of whatever issues might occur. This is a first step in sorting out a direction for the large financial reserves that have accumulated over a forty-year period.

Through the planning process, it became evident that we needed to better understand your needs and interests as we move forward. A multi-themed member survey was initiated through a “request for proposals” (RFP) approach. We awarded the engagement to Insightrix Consulting

Inc. from Saskatoon in late 2021. At this stage we have surpassed our goal of a 40% response rate and we thank you for your participation.

The SRA is an organizational member of the Saskatchewan Seniors Mechanism (SSM). Through the past two years, SSM has been conducting research focused on “positive aging and independent living”. Recently the focus was narrowed to pursuing “home supports” to add services so older adults could remain in their homes and communities. The SRA supported the media awareness campaign with a \$25,000 contribution as part of a two-year \$200,000 budget for the project. Over 1000 individuals from across Saskatchewan have joined in this effort to create change in how we respond to independent living. The Saskatchewan Teachers Superannuates also financially supported this project.

Moving forward into 2022-23, the Board of Directors continues to work on your behalf related to our health and dental plan, pension advocacy, special research projects and shared projects with like-minded organizations like SSM. We look forward to your feedback through the member survey so we can respond better to meet your needs.

Respectfully submitted,

Randy Dove, President

On behalf of the Board of Directors

COMMITTEE MEMBERS

THE SRA BOARD OF DIRECTORS FOR 2021-22 ARE:

- President:** Randy Dove
- Vice President:** Harold Hugg
- Treasurer:** Chris Oleson
- Secretary:** Charlotte Dusyk

COMMITTEE CHAIRS:

- Executive:** Randy Dove
- Finance:** Chris Oleson
- Membership/Communications:** Randy Dove
- Group Benefits:** Harold Hugg
- Pensions/Issues:** Ken Lozinsky/Harold Hugg
- Nominations:** Charlotte Dusyk

MEMBERS AT LARGE:

Lyle Fluter, Shane McLellan, Brian McKay, George Meredith, Mae Smith, Beatrice Regnier

STANDING COMMITTEES:

Committee	Members
Finance	Chris Oleson, George Meredith, Cindy MacDonald
Group Benefits	Harold Hugg, Ann Donovan, Mae Smith, Bill Lawson
Membership/Communications	Randy Dove, Lyle Fluter, Penny Hendrickson, Shane McLellan, Rolli Bachelu
Pensions/Issues	*Ken Lozinsky/ Harold Hugg, Mae Smith, John Mowbray, Bill Thomson, Janette Hamilton
Nominations	Charlotte Dusyk, John Mowbray, Ken Lozinsky

*Co-Chairs

2021-24 ACTION PLANNING

The SRA Board and Directors have been looking forward to the direction of the organization for the next three years. With some positive achievements from the previous three-year planning process, it was timely to consider the next period of timing for the organization.

Through a series of virtual meetings and conversations, plus feedback from the member surveys completed in the past, the Board looked at the various goals and objectives of the SRA. It became apparent that the vision and goals that had been developed previously, were still representative of the views of the leadership team.

From all our interactions with members, the challenge of increasing our communication and engagement efforts was identified. Keeping the SRA “top of mind” for members through regular

contact has never been more important. External communication with our organizational partners needed to be refreshed too and not taken for granted.

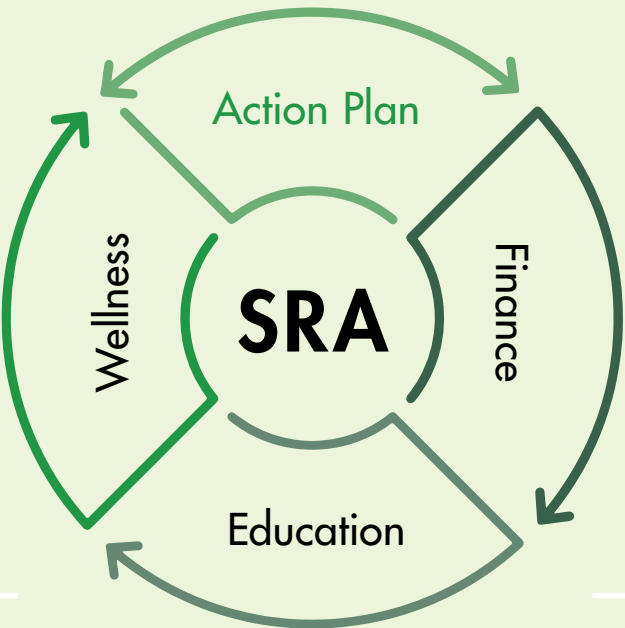
The SRA also recognized that we cannot be everything to everyone. With that back drop, we decided that we will commit to looking at our involvement as it fits with the themes of education, wellness of finance. While broad criteria, these foundational criteria will be used when we consider our activities, new initiatives and potential partnerships with other, like minded organizations. Having some “filters” will help keep the Board more focused in how we interact with members and organizations in the future.

These reference points, as shown below will help guide the SRA in the future.

SRA 2021-2024

CRITICAL SUCCESS FACTORS

Post-Retirement



Pre-Retirement

Over the next three years, the SRA has committed to pursuing the following goals and objectives:

Goal	Objectives
Actively seek feedback from the members.	Conduct member surveys in 2021-22 to identify priorities for service expansion for the SRA.
Organize the resources of the SRA to provide effective, timely service to the membership.	Commit to SRA priorities (wellness, education, finance) as foundational to market differentiation during 2021-24. Regular promotion of SRA priorities through use of The Advisor, Facebook, eblasts during 2021-24. Upgrade the SRA website with added links for like-minded organizations/information providers during 2021-24.
Advocate improvements to group benefits that reflect the needs of the members	Maintain a positive relationship with GMS to provide quality service to meet member needs during 2021-24.
Make relevant information available to the members or interested parties.	Conduct quarterly information sessions on post retirement themes during 2022-23. Target meetings with 1/3 of organizational members annually 2022-24
Make timely presentations to government and other organizations to advocate positive changes to current retirement benefits.	Establish a positive relationship with PEBA leading to a prominent role by 2023.
Increase public awareness of SRA through marketing and outreach activities.	Use social media to market SRA consistent with key priorities during 2021-24.
Expand SRA membership and engage their talents.	Target for net membership growth of 15% annually during 2022-24.

MEMBER SURVEY UPDATE



Members will be aware that this project was launched in early 2022 with online and telephone survey options to reach members across Canada.

With your support, over 40% of SRA members have responded, giving the Board a good sample of views and opinions to consider.

The survey results will be shared in more detail at the Annual General Meeting by Insightrix with opportunities for members to ask questions and clarify any findings that will be presented.

insightrix®
the art of research

The survey will inform the Board about your interests and shape what the SRA plans to support and pursue for the next few years.

A huge thank you for participating to keep the SRA on track to meet your needs.

Respectfully submitted,

SRA Member Survey Steering Committee

Harold Hugg
Lyle Fluter
Chris Oleson
Charlotte Dusyk
Ken Lozinsky
Randy Dove

The Saskatchewan Retirees Association has sought feedback from members over time to help guide future direction and decisions. A full survey was last completed in 2017.

With the three-year action plan completed in 2020-21, the Board believed it was timely to seek member feedback again.

A "request for proposals" was released in late 2021 seeking external support for the survey project. Through the search process, three proposals were received. The evaluation process was thorough and a steering committee from the Board was used to review the proposals by rating them against a series of criteria that were agreed upon.

The process led to awarding the project to Insightrix Research, from Saskatoon. They had a solid proposal with a financial investment within the budget approved for the project.

REMEMBERING

Anderson, Jean E.

Armstrong, Gary A.

Balitski, Harold

Barden, Elva F.

Barrett, Athalie

Bevan, Viola F

Blotski, Walter

Bradatsch, Lucille A.

Brown, Stella

Burnett, Elaine F.

Callaghan, Wilfred G.

Clark, Jean

DeDecker, Leo

DeRoos, Garry A.

Devine, June

Draper, Marian J

Duran, Margaret

Foster, Olga

Fuller, Eileen

Hagan, Bonnie L.

Halcro, Terry B.

Hartall, Douglas L.

Hehn, Alice E.

Hennig, Clara M.

Johnson, Arnie R.

Kubik, Shirley

Leibel, Pauline

LeMoal, Doreen

Linklater, Allan C.

Marriott, Leonard C.

Neish, Gordon

Obodiak, Steve

Ochitwa, David

Pitman, Hudson

Playfair, Eva M.

Poock, Dorothy

Schrutek, Waldemar

Schuler, Geneva

Stevenson, Arnold C.

Toupich, Gerald T.

Towne, Donald E.

Trudelle, Claire N.

Walker, Gordon

Williams, John D.

Wilson, William G.

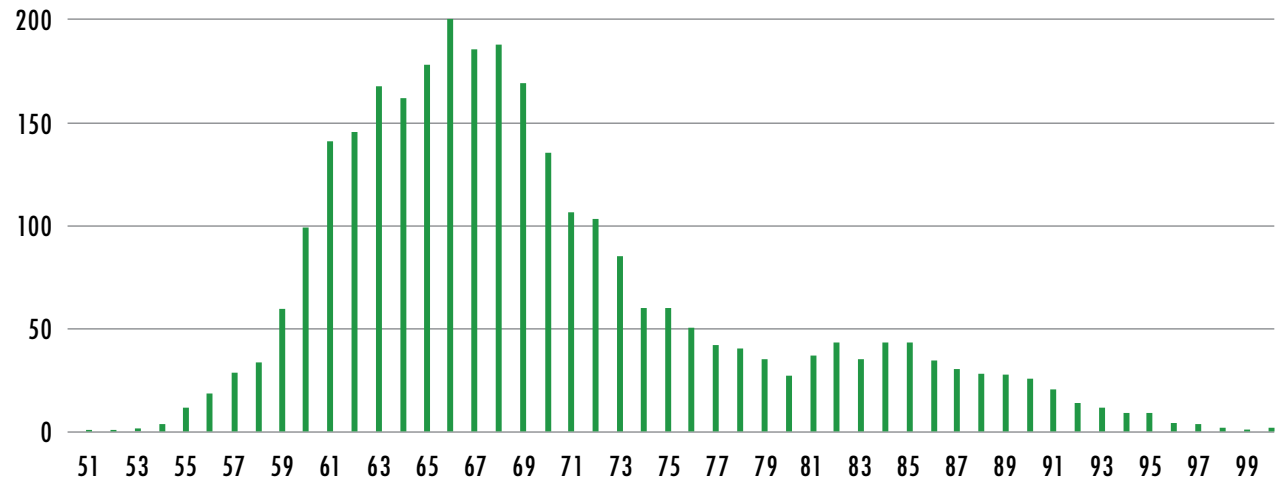
Wilson, Charles Erle



MEMBERSHIP/COMMUNICATIONS COMMITTEE

During 2021, the SRA had another year of solid membership growth with the addition of 373 new members. While members are joining the SRA from many provincial public sector employers, many new members joined because of the long-term support from SaskTel, Sask Power and more recently from the Sask Health Authority. Increasing support from the Executive Government Ministries has been noticeable. The SRA also welcomed the Saskatchewan Regional Colleges as an organizational member during 2021.

HEALTH AGE DISTRIBUTION



The following exhibit shows the age distribution of SRA members. The average age of the membership has been relatively unchanged, currently at 69.9 years. Included in the membership are three members who have reached 100+ years!

Of the 3533 active memberships, representing about 4500 lives, 84% now have provided the SRA with emails, providing a valued connection for quick, concise communication when needed.

The SRA website had 6190 visitors in 2021, a 38% increase from 2020. The website continues to be an important resource for retirees looking for information. 25% of visitors accessed the website using their cell phones or tablets, a small increase from previous years. While the SRA has a Facebook page, it has not been maintained as well as needed and will need attention during 2022.



The Advisor newsletter was distributed three times during 2021. Newsletter issues were distributed using a spring, summer and fall schedule. We appreciate the contributions that were included in 2021 from the Public Employees Benefits Agency (PEBA) and SSM (Saskatchewan Seniors Mechanism).

Various eblasts were also sent to members to support initiatives related to Home Supports, pension updates and other topics of interest.

Membership card distribution continued using the new cards with unique member numbers so individual members can be more aware of their specific identity on the SRA database. Internal volunteer tasks were changed so that the SRA would have better back-up resources and to provide more timely voice mail responses to inquiries.

Membership/Communications volunteers have been very involved in the planning of the virtual Annual General Meetings, held on 2020 and 2021 and with the planning for the 2022 approach with both in-person and streaming options. The Committee has also been very involved in the recently completed Member Survey.

Whether it be a telephone, email or Canada Post, the Membership/Communications Committee continues to appreciate the opportunity to meet members and learn more about the various interests and expectations retirees are expressing. With your support we are continuing to succeed during these turbulent times.

Respectfully submitted,

Randy Dove, Chair
Lyle Fluter
Shane McLellan
Penny Hendrickson
Rolli Bachelu



GROUP BENEFITS COMMITTEE

Master Renewal Agreement

In February 2021 after extensive discussions with Group Medical Services (GMS) the Committee reached agreement on a new Master Contract for the SRA Health and Dental Plans. There were some difficult meetings as the GMS proposal was significantly different than the previous agreement that had extended the 2013 agreement through a series of three-year renewals without any change to the premium sharing model.

The new agreement resulted in SRA and GMS agreeing to an increase in the administrative fees in a phased-in schedule over the next three years as follows:

- for 2021/2022, shifting from 6.4% to 8.0%
- for 2022/2023, shifting from 8.0% to 9.0%
- for 2023/2024, shifting from 9.0% to 10.0%

The SRA also received reassurance from GMS that they do not see the need for additional administrative related increases over the longer term, once these changes are phased in.

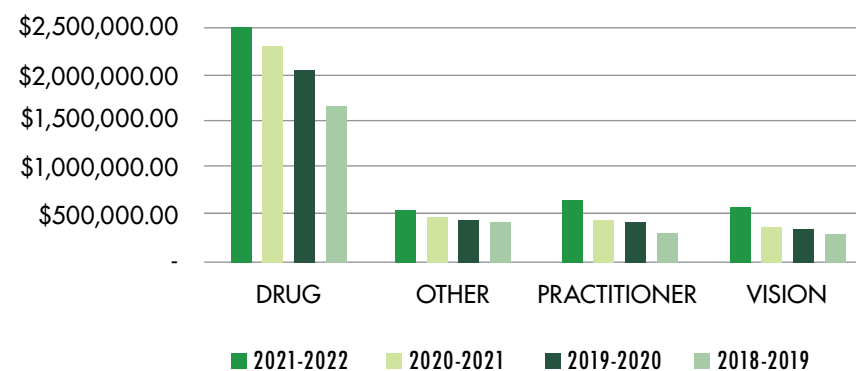
Meetings with GMS Executive

The Committee and GMS agreed to meetings at least twice per year with GMS Executive. These meetings have proved to be very valuable and allow open discussions of issues of interest to both parties. Meetings with the GMS Executive were held in September and December 2021.

SRA Health Plan

While the health plan and dental plans continued to be impacted by Covid 19, there were signs that claims were stabilizing. The health plan currently has 2,985 members with a growth of 10.47%, very similar to last year's growth rate of 10.83%. Claims for all but travel came in generally on target. Drug, Vision Care and Practitioner services show increases over other years.

HEALTH CLAIM EXPERIENCE



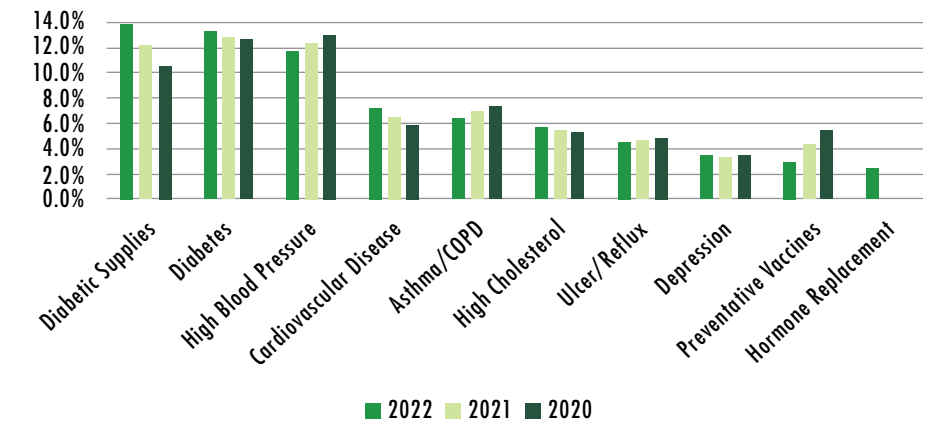
Pharmaceuticals continue to lead claims with maintenance drugs representing 81% of claims. Based on therapeutic classes, most of the expenditure is going to chronic, ongoing conditions. Also, currently 27% of drug expenditures goes directly to diabetes, up from 25% last year.

Top 10 Drugs Historical View

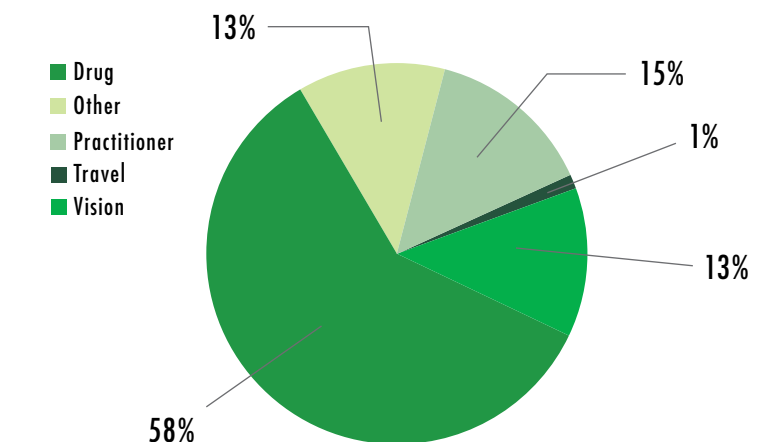
The plan continues to see an increase in the same drugs and diabetic supply year over year. There is also more utilization by individuals under the plan on newer drugs that are coming to market for existing conditions such as Diabetes, Cholesterol and OCPDs.

While drugs do make up a significant portion of total claims, utilization of paramedical practitioners and vision account for 29%. These three benefits combined account for 87% of all claims. Massage therapist, chiropractor and physiotherapist were up 6% over last year and have rebounded significantly over 2021 and 2020 levels both through inflation and increased utilization.

TOP 10 DRUGS HISTORICAL VIEW



PERCENTAGE OF HEALTH CLAIMS (2021-2022)



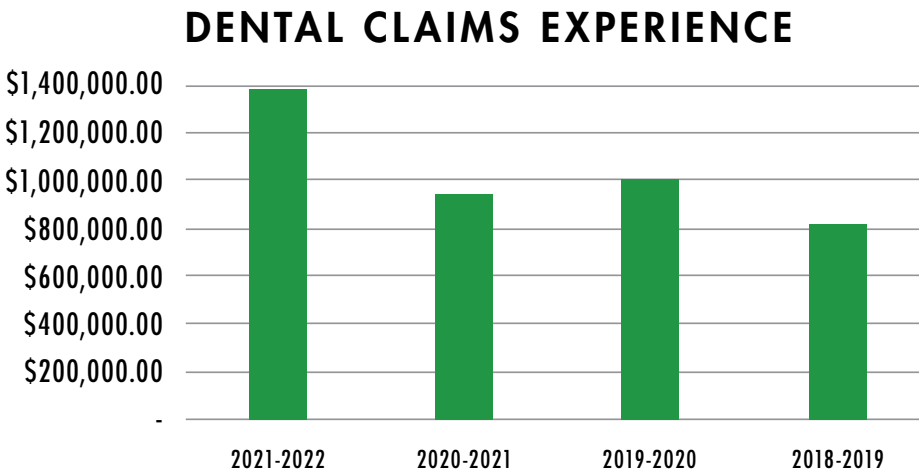
Percentage of Health Claims (2021-2022)

The Member Assistance Program, a relatively new service to the plan, that offers services like Life Balance Solutions, Health Smart Coaching, Retirement Planning, counselling, other wellness, and online services continues to show moderate use, with a minor decline over last year of 1.2%.



The SRA Dental Plan

Dental claims have rebounded to a more predictable norm this year. There are 2,118 members enrolled in the dental plan with a growth of 12.0% over last year. Most of the dental claims continue to be maintenance in nature. This year shows a significant increase in claims at 12.3% primarily related to Covid with people feeling more comfortable in obtaining services over 2020. The changes made to the dental plan in 2021 to increase the restorative coverage to 65%, were also part of a pattern of increased claims.



2022-23 Premium Rate Increases

Based on GMS analysis for both health and dental plans including claims experience, and pricing trends, they were proposing an increase of 9.5 % in the health rates and 5.82% increase in the dental rate. This would have resulted in a combined health and dental increase cost per couple of \$21.98 per month. The Committee was concerned about the level of this increase and recommended to the SRA Board that \$150,000 of the SRA Rate Stabilization Fund be applied to reduce the health rate to an increase of 6.6%. The new rates for 2022-23 are listed below.

SRA Health and Dental Plans - monthly premium rates effective July 1, 2022:

Benefits/ Coverage	Single		Couple		Family	
	Current	July 2022	Current	July 2022	Current	July 2022
Extended Health	\$90.57	\$96.52	\$180.53	\$192.47	\$214.60	\$228.78
Dental Option	\$41.26	\$43.67	\$82.49	\$87.30	\$94.89	\$100.41

The Committee recognizes that it has been a tough year for the health and dental plan. We understand that the increase in rates is higher than recent years, but none the less they are required to sustain the plans. While the Committee did explore possible enhancements for the plan this year these would have further increased costs, so they were not entertained. The Committee plans on engaging members over the next year on ways we can improve the plan and help stabilize rates in coming years. This could include discussions on the use of generic drugs, greater awareness on the lower costs of online pharmacies and specific issues around diabetic services.

Lastly, I want to thank the Group Benefits Committee for all their diligence and hard work over this difficult year. Special thanks to Laverne Williams for her leadership during the time she was the Committee Chair.

Respectfully submitted,

Harold Hugg, Chair
Ann Donovan
Mae Smith
Bill Lawson



PENSIONS AND ISSUES COMMITTEE

The Pensions and Issues

Committee continued its important work on several fronts, including defining and participating in advocacy initiatives on behalf of SRA members and working with others in areas of direct interest to SRA members. Some of the highlights are included the following:



PEBA

Through 2021, the Committee continued to focus on building a positive working relationship with the Public Employees Benefits Agency (PEBA). The Committee is interested in working cooperatively with PEBA in areas of mutual interest, and in how we could involve PEBA in future SRA workshops on pension-related topics of educational interest to our members. PEBA manages Saskatchewan's public sector pensions. SRA has a significant number of members in the Public Employees Pension Plan (PEPP) and the Public Service Superannuation Plan (PSSP). Research undertaken by the Committee shows that with more than 3,650 members, SRA represents nearly 25% of retirees in these plans.

Another key area of interest to the Committee is the importance of having retirees represented on the Public Employees Pension Plan (PEPP) Board of Directors. This issue has been raised at PEBA meetings and conveyed to the Board. In addition, the Committee prepared a letter that was sent to Minister of Finance, Donna Harpauer, in April 2021 to encourage her to consider the need for retiree representation on this Board. We were encouraged by her response and while it is recognized that this would require legislative change and could take some time, we have been assured that we would be consulted in the process.

SRA met with senior PEBA officials on May 17, 2021. SRA provided information on the work we had been doing in support of our members. We followed up on the status of new pension options and our interest in working with PEBA on education and other pension awareness issues.

This meeting further strengthened our interest in working with PEBA. Recognizing the importance to our Board, the Committee prepared a detailed Action Plan with clear objectives and outcomes as to how we can continue to build on this

relationship. It is hoped that this could also lead to a mutual defined agreement with PEBA going forward.



Positive Aging Strategy

The Committee has continued to work with Saskatchewan Seniors Mechanism (SSM) on the Positive Aging Strategy. Some SRA Board and committee members participated in a very informative SSM webinar "Rethinking Care for Older Adults" held in March 2021 and in the SSM Annual conference titled "Positive Aging – Reshaping Care for Older Adults" held in May 2021. The Committee discussed these sessions and some key themes, including the importance of in-home care, the need for coordination of services to seniors and the relative costs/benefits of home care versus institutional care. These are all issues of interest to our members.

In October 2021, SSM launched the Home Support Initiative, a major communications and

advocacy program calling for Real Options, Better Outcomes and Lower Costs, to enable seniors to live in their own homes as long as possible. The Saskatchewan Retirees Association strongly supports the Home Support Initiative and contributed \$25,000 in 2021 towards its implementation. SRA also participated in the virtual SSM Member Engagement Session held in November 2021 on this initiative. All SRA Board and committee members were encouraged to sign up to support this initiative.

SRA Strategic Plan Follow-Up

The Committee spent a lot of time in follow up to the SRA Strategic Plan reported in last year's Annual Report. Three major themes came out of the SRA Strategic Planning Process: Education, Wellness and Finance. Pensions and Issues Committee was tasked to focus on the finance theme.

The Committee's task was to develop and then prioritize key actions and/or action plans to support the Goals and Objectives identified in the Strategic Plan.

The results of this will set the direction of the Committee over the next few years. One of the key actions identified in the Strategic Plan impacting all the

committees was to undertake a member survey. This will proceed in 2022 and will impact the Committee's direction going forward.

New Pension Options

The Committee has continued to monitor the status of two new pension options that may be offered to PEPP members in future, the Advanced Life Deferred Annuity (ALDA) and the Variable Payment Life Annuity (VPLA). These new options have become possible because of recent changes to the federal Income Tax Act. PEBA has expressed an interest, particularly in the VPLA option. There are still lots of challenges and this will continue to be a major focus of our relationship with PEBA.

Bylaw Changes

There were two bylaw changes worked on by the Committee last year: one requiring members wishing to present a motion at the AGM to submit the motion to the SRA office a minimum of 40 days prior to the AGM and the other concerning a change to the titles and responsibilities of the Board Executive. These changes were approved at our AGM in September 2021.

Consultation Response

SRA was invited by the Financial and Corporate Affairs Authority

of Saskatchewan to participate in a review of the pension funding framework for single employer defined benefit plans in the private sector and other reform measures including the financial hardships in unlocking from a Locked in Retirement Account. While the Committee determined that this review has minimal impact on SRA members, it recommended that the SRA respond thanking them for contacting us and providing some general comments.

The Committee felt that it was useful to keep lines of communication open with the Province and Minister of Finance. In the future, if there are items relating to pension reform which directly affect SRA members, we will be asked to comment.

Committee Members

Ken Lozinsky and Harold Hugg, as Co-Chairs of the Pension and Issues Committee, would like to thank all members of our committee for their diligence and hard work throughout the year.

Respectfully submitted,

Ken Lozinsky, Co-Chair
Harold Hugg, Co-Chair
Christine Fuchs
John Mowbray
Mae Smith
Dale Schoffer

FINANCE COMMITTEE

Another year of pandemic effects hampered our activities but we continued to have a strong financial year. The pandemic has led to uncertainty in operations and the future.

Conexus Credit Union continues to be our financial institution. Investment strategies did not change this year. We continue to follow our investment policy by investing in one-year redeemable term deposits which ensure we have ready access to the funds if required.



The restricted reserve account, held in the event of wind-down costs, has been maintained and increased with accrued interest.

This year the Board adopted an Operational Reserve Fund policy to provide guidance to members on managing the use of excess funds. The amount of the Operations Reserve will be reviewed regularly to reflect

changes in operations. A member survey, which is underway, should provide the Board with guidance on effectively meeting this funding level. This should result in spending in the upcoming year on those initiatives.

Membership increases are leading to increases in the revenue from memberships fees and are keeping pace with projections.

The inability to conduct in-person meetings led to lower meeting costs for the Board, AGM and seminars. Board meeting costs were limited with the purchase of a "Zoom" account. Office expenses were reduced by the cancellation of our lease for space office and renting storage space elsewhere.

As with most of society this past year, many initiatives were put on hold. This has led to reduced spending from planned.

Auditor, Robert Szauther, RDS Chartered Professional Accountant Prof. Corp. continued to provide timely and thorough advice and service in the preparation of the Annual Report and Financial Statement.

Thank You to Randy Dove, George Meredith, Cindy MacDonald, Laverne Williams and Lyle Fluter for their assistance and guidance.

Respectfully Submitted,

Chris Oleson,
Treasurer

Saskatchewan Retirees Association Inc.
Financial Statements
December 31, 2021



Independent Auditors' Report

To the Members of Saskatchewan Retirees Association Inc.:

Opinion

I have audited the financial statements of Saskatchewan Retirees Association Inc. (the Entity), which comprise the statement of financial position as at December 31, 2021, and the statement of revenues and expenditures, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2021 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

INDEPENDENT AUDITORS' REPORT (continued)

- Identify and assess the risks of material misstatement of the financial statements (whether due to fraud or error), design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements (including the disclosures), and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

A handwritten signature in black ink that reads 'Robert D. Szautner'.


Regina, Saskatchewan
April 12, 2022

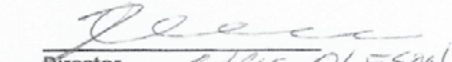
Robert D. Szautner,
Chartered Professional Accountant

Saskatchewan Retirees Association Inc.
Statement of Financial Position
As at December 31, 2021

	2021	2020
Assets		
Current		
Cash	85,577	90,477
Short term investments (Note 3)	610,000	528,008
Accounts receivable and advances	11,036	9,434
Accrued interest receivable	1,185	2,556
Prepaid expenses	1,795	1,712
	709,593	632,187
Capital Assets (Note 4)	992	1,417
	710,585	633,604
Liabilities		
Current		
Accounts payable	2,949	2,839
Prepaid membership dues	16,860	16,680
	19,809	19,519
Net Assets		
Unappropriated surplus	640,140	563,504
Reserve fund	50,636	50,581
	690,776	614,085
	710,585	633,604

Approved on behalf of the Board


Director
RANDY DOVE
PRESIDENT


Director
CHRIS OLESON
TREASURER

The accompanying notes are an integral part of these financial statements

Saskatchewan Retirees Association Inc.
Statement of Revenue and Expenditures
For the year ended December 31, 2021

	2021	2020
Revenue		
Commission fees	75,045	57,069
Interest	4,332	8,770
Membership fees	71,000	68,420
	150,377	134,259
Expenditures		
Amortization	425	607
Bank and interest charges	81	29
Computer services	3,290	4,079
Delivery and postal service	4,595	12,093
Donations	-	10,000
Insurance	3,469	2,407
Meeting expenses	14,916	18,129
Newsletter	5,883	5,116
Office expenses	7,338	18,426
Professional fees	3,219	4,580
Printing and supplies	5,470	14,915
Shared projects	25,000	-
	73,686	90,381
Excess of revenues over expenditures	76,691	43,878

The accompanying notes are an integral part of these financial statements

Saskatchewan Retirees Association Inc.
Statement of Changes in Net Assets
For the year ended December 31, 2021

	Reserve Fund	Unappropriated Surplus	2021	2020
Unappropriated surplus, beginning of year	50,581	563,504	614,085	570,207
Excess of revenue over expenditures	55	76,636	76,691	43,878
Transfer	-	-	-	-
Unappropriated surplus, end of year	50,636	640,140	690,776	614,085

The accompanying notes are an integral part of these financial statements

Saskatchewan Retirees Association Inc.
Statement of Cash Flows
For the year ended December 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Excess of revenues over expenditures	76,691	43,878
Less items not affecting cash:		
Amortization	425	607
Change in working capital accounts:		
Accounts receivable	(1,602)	(1,403)
Short term investments	(81,992)	(178,008)
Accrued interest receivable	1,371	(1,089)
Prepaid expenses	(83)	(1,017)
Accounts payable	110	2,839
Prepaid membership dues	180	620
Increase (decrease) in cash	(4,900)	(133,573)
Cash resource, beginning of year	90,477	224,050
Cash resources, end of year	85,577	90,477

The accompanying notes are an integral part of these financial statements

Saskatchewan Retirees Association Inc.
Notes to the Financial Statements
For the year ended December 31, 2021

1. Nature of operations

Saskatchewan Retirees Association Inc. (the "Association") is incorporated under The Non-profit Corporations Act of Saskatchewan. The purpose of the Association is to provide a forum for the pursuit of issues and discussion important to enhance the lives of retirees and their families.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations using the following significant accounting policies:

Capital assets

Capital assets are stated at cost and are amortized using the declining balance method at the rates below. Expenditures for repairs and maintenance are charged to operations as incurred.

Equipment	20 – 30%
-----------	----------

Revenue recognition

The Association follows the deferral method of accounting for contributions. Revenue from administrative and membership fees are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Income taxes

The Association is exempt from income taxes under Section 149(l)(f) of *The Income Tax Act*.

Measurement estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known.

Financial instruments

Financial assets and financial liabilities are recorded on the statement of financial position when the Association becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from the sale of the financial asset. Such impairments can be subsequently reversed if the value improves.

Saskatchewan Retirees Association Inc.
Notes to the Financial Statements
For the year ended December 31, 2021

3. Investments

Investments consist of redeemable term deposits (guaranteed investment certificates) with interest rates ranging from 0.45% to 0.60% (2020 – 0.60% to 1.80%) and maturity dates ranging from April 2022 to December 2022 (2020 - March 2021 to December 2021).

4. Capital assets

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
Equipment	4,655	3,663	992	1,417

5. Donated services

The Association is dependent on the voluntary service of many of its members. Due to the difficulty of determining its fair value, donated services are not recognized in these financial statements

6. Financial instruments

The Association as part of its operations carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, market or credit risks arising from these financial instruments, except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association's exposure to interest rate risk is limited to the fixed interest rate GIC.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association's is exposed to liquidity risk with respect to its accounts payable and accrued liabilities but manages its liquidity risk by holding assets that can be readily converted into cash.

7. Impact of COVID-19

In March 2020, there was a global outbreak of COVID-19, which has had a significant impact on organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

8. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.



2021 AGM MINUTES



SASKATCHEWAN RETIREES ASSOCIATION ANNUAL GENERAL MEETING HELD BY VIDEO CONFERENCING MAY 26, 2021

Randy Dove, President, called the meeting to order at 10:30 a.m.

Welcoming Comments:

Randy introduced himself, welcomed the quorum of 77 members participating. He also acknowledged that the webcast was originating on Treaty 4 territory land of the Indigenous and Metis people and acknowledged Treaties 2, 5, 6, 7, 8 and 10.

Randy explained the process to everyone participating on the procedure for casting a vote during the meeting. Randy introduced Lyle Fluter, SRA director, helping with the webcast.

Adoption of Agenda:

Moved by Dean Josephson
Seconded by Frances Derksen

That the members approve the agenda as presented.

CARRIED

Approval of September 24, 2020 AGM Minutes:

Moved by Dave Burchhill
Seconded by Penny Hendrickson

That the members approve the September 24, 2020 AGM minutes as presented.

CARRIED

BOARD UPDATE

Some plans for the Board have been adjusted, delayed or cancelled due to the pandemic. SRA will be celebrating our 50th Anniversary in 2025. The Board has been planning for the next three year period of 2022-2024.

The Board has reconfirmed the SRA goals:

- consider feedback from members
- effective, timely service
- improve health and dental benefits
- more information to members
- presentations to stakeholders for pension changes
- increase awareness of SRA to public sector employees
- expand SRA membership

The Board also reconfirmed the objectives which are:

- member surveys to expand SRA services
- promote SRA priorities with social media/ website
- quality service through GMS partnership
- provide approved organizations with information
- plan information sessions on post-retirement topics
- build a positive relationship with PEBA
- grow SRA membership annually

The action plan looks at two perspectives: pre-retirement people we hope will join SRA, and continue to work with SRA members in post-retirement.

The critical themes are: Finance, Education, and Wellness. To build on our theme of "Strength Together" we will be using technology to communicate frequently with you.



COMMITTEE REPORTS: MEMBERSHIP/COMMUNICATIONS RANDY DOVE

Some of the highlights are:

- Continued growth with 328 new members in 2020. Membership average age of the 3,500 members is 69.9 years.
- New durable membership cards issued that contain your personalized membership number.
- SRA office was closed due to lack of use.
- The Advisor Newsletter was distributed three times this past year.
- Please remember our members who passed away in 2020 that we have been notified about.

Moved by Dorothy Josephson
Seconded by Lawrence Fatteicher

That the Membership/Communications Committee report be approved as presented.

CARRIED

QUESTIONS:

#1 – RAISED BY LAWRENCE FATTEICHER

Will there be an option for reissue of member cards that are lost or damaged and how will this be done?

Randy answered:

Yes, let us know by leaving a phone message at (306) 584-5552 or send an email to: info@saskretirees.org and we'll get a new card to you.

#2 – RAISED BY JUDITH KEHLER

Does this mean someone can join before they retire?

Randy answered:

Yes, let us know by leaving a phone message at (306) 584-5552 or send an email to: info@saskretirees.org and we'll get a new card to you.



GROUP BENEFITS LAVERNE WILLIAMS

We had a continued growth increase of 10.8% during 2020 with 2702 members in the Health Plan.

- Average member claims are at \$1,335; prescription drug claims are at \$2,306,489; travel claims are at \$138,716.
- There are 1891 members in the dental plan and average member claim is \$583.
- A 4% dental fee guide increase is expected for 2022.
- 65% of claims are for prescription drugs, 22% for vision care and health practitioners.
- Usage of Member Assistance Plan showed a small increase.
- A new three year agreement was finalized with GMS and increased coverage changes as of July 1, 2021 are:
 - Vision care increased from \$300 to \$400 every two years.
 - Adding allowance of \$275 for CPAP machines for sleep apnea.
 - Major dental coverage increased from 50% to 65%.
 - These changes will result in about a 4.8% increase in premiums.
- Thank you to Group Benefits committee members: Ann Donovan, Mae Smith, Harold Hugg and a special thanks to Jamie Stangel and staff at GMS for support, advice and continued good service for all our members.

Moved by John Tokarczik
Seconded by Judy Kobsar

That the Group Benefits Committee report be approved as presented.

CARRIED

QUESTIONS:

#1 – RAISED BY LOUIS HO

Our medical insurance coverage, will it continue til I'm 75 or will it be extended?

Jamie Stangel (GMS) answered:

The SRA Plan applies as long as you are a member and paying for Health and Dental benefits – there is no age limit. The only place that age has an impact is the stability period on your out-of-country emergency medical period. It's 90 days for your stability period for pre-existing conditions for under age 75 and 180 days for over age 75.

Randy Dove indicated that another question frequently asked is:

"What happens if I'm the member and I pass away and I have a surviving spouse?"

Our plan allows for the membership to be passed on to the surviving spouse, and couple coverage and premiums would be changed to single and coverage would continue until their death with no upper age limit.

#2 – RAISED BY BERNADETTE MCINTYRE

Can GMS tell us what kind of travel coverage we have going forward?

Jamie Stangel answered:

In November 2020 we added coverage for Covid-19. If the country you're travelling to has a level 3 avoid non-essential travel, then we would cover Covid-19 in that situation. If the travel advisory is a level 4 avoid all travel or if it's for another purpose other than the pandemic level 3 or 4, the regular exclusions will apply. Currently the SRA plan does have a \$500,000 coverage for Covid-19.

#3 – RAISED BY DIANE MATSUDA

I recently received a letter from PEBA regarding my extended health plan. What is the relationship between the SRA and PEBA plans?

Laverne Williams answered:

They are two separate plans.

Randy Dove answered:

The PEBA plan is offered to Executive government retirees only, not crowns, boards, agencies, commissions or universities. It was a plan put together between PEBA and support with funding through the collective bargaining process.



PENSIONS AND ISSUES

HAROLD HUGG

- I want to recognize committee members: Ken Lozinsky Co-Chair, Christine Fuchs, Mae Smith, Dale Schoffer, John Mowbray, and special thanks to Frank May, a long time serving member and a strong contributor to both our Board and our committee.
- Pensions and Issues committee provides:
 - Research and advocacy role
 - Regular SRA bylaw reviews
 - Monitor pension changes
 - Support for “Positive Aging” strategy through SSM (Sask. Seniors Mechanism)
 - Virtual town hall sessions
 - Promotes positive relationship with PEBA/PEPP
- Committee has been following development related to two new life annuity pension options proposed by the Federal government in the budget of 2019/20, but legislation has not yet been introduced.
- SRA has decided to provide members the publication Gray Matters published by SSM.
- Attempt to create ongoing dialogue with Public Employees Benefits Agency to represent views of retired members.

Moved by Laverne Miller

Seconded by Don Henricksen

That the Pensions and Issues Committee report be approved as presented.

CARRIED

QUESTIONS:

#1 – RAISED BY COLLEEN SAMPSON

Why do you think these new pension plans will be good for our members and when will they be available for our members?

Harold Hugg answered:

The two new options are: the Advanced Life Deferred Annuity (ALDA) and the Variable Payment Life Annuity (VPLA). Both give members greater options on how they could invest their direct contributions going forward. PEBA has already expressed an interest in these as well. There would be regulatory changes required on the provincial level that PEBA would have to make. SRA would work with PEBA to share this information going forward with our members as these plans become more developed.

#2 – RAISED BY DALE SCHOFFER

Has SRA tried to have retirees represented on the Public Employees' Pension Plan Board?

Harold Hugg answered:

Yes, Louis Martel, current chair of PEPP, recognizes there is a need for representation as more retirees continue to keep their pensions with PEBA. SRA recently raised this item to the Minister of Finance and PEBA. They acknowledged there is a gap and they would look at it, but legislation would need to be changed in order for this to happen. We would like a member from SRA to be a representative on the PEPP board.

#3 – RAISED BY COLLEEN SAMPSON

I haven't read anything positive about these new pension plans in various media that I follow. I don't understand why SRA would recommend these options.

Harold Hugg answered:

It would be up to individuals themselves to determine whether or not these options would be of benefit to them. What they do offer is the ability to move into an annuity process that isn't currently available.

Randy Dove answered:

You won't see SRA recommend these plans. Our goal will be to make sure you have good information about the plan so you can make informed choices.



FINANCE

CHRIS OLESON, FINANCE VP

- SRA continues to have a strong financial year.
- Due to the pandemic, most activity has moved to electronic payments.
- Connexus Credit Union continues to be our financial institution.
- Costs increased with more virtual events.
- We received positive feedback from the SRA auditor.
- We continue to invest in one year redeemable term deposits to ensure we have access to the funds if required.
- Thank you to Finance committee members George Meredith, Cindy MacDonald, Laverne Williams and Lyle Fluter for their assistance.

Moved by John Tokarcsik
Seconded by Dean Josephson

That the Finance committee report and financial statements be approved as presented.

CARRIED

AUDITOR'S REPORT

CHRIS OLESON

Our auditor, Robert D. Szautner of RDS Chartered Professional Accountant, has given SRA a clean report based on their findings.

- Revenues and expenses have been steady during the year.
- Pandemic issues slowed the planning projects resulting in a surplus for the year.
- The contingency fund is maintained in the event SRA needs to wind down for any reason.

Moved by Bernadette McIntyre
Seconded by Seidel Douglas

To accept the Auditor's Report as presented.

CARRIED



QUESTIONS:

#1 – RAISED BY MARIE ALEXANDER

What month are the membership dues paid?

Chris Oleson answered:

The membership dues are collected from the Group Benefits payments in addition to the renewal period in November.

Randy Dove answered:

Membership dues are on the calendar year and members will receive communication typically in mid-October asking them to renew their membership for the upcoming year. Members can pay in advance up to five years. The membership fee is \$20 per year.

#2 – RAISED BY STEVE SUCHAN

When the financial statements are being reviewed, please comment on whether the level of cash and short-term investments and surplus is reasonable for an association of your kind.

Chris Oleson answered:

The board has been reviewing this as part of our planning process. Financial management is part of that planning for the next three years and will be reviewed to determine what level we need to maintain and how to deal with it.

#3 – RAISED BY BRIAN HILLIS

What goes into the meeting expense cost of \$18,129?

Chris Oleson answered:

Part of that meeting cost is this webcast for this year as well as last year's AGM. We had information sessions which were by webcast which we classified as meeting costs, and our Zoom account subscription.

#4 – RAISED BY FRANCES DERKSON

Why does SRA only invest in short term investments?

Chris Oleson answered:

The Board determined that there was a need to have readily accessible funds. By investing in term deposits we have a non-penalty access to 75% of our funds at any one time. We deemed that to be an important factor in our investment strategy.

APPOINTMENT OF THE AUDITOR CHRIS OLESON

Moved by John Tokarcsik
Seconded by Penny Hendrickson

To appoint Robert D. Szautner, RDS Chartered Professional Accountant, as auditor for the Saskatchewan Retirees Association for 2021.

CARRIED

BYLAW CHANGES

- We have two bylaw changes. During the Town Hall last September members raised questions about how motions can be brought forward to the SRA. We are recommending members approve the following new bylaw change wording:

(1) New wording under Article 14 MEETINGS, 14.2.5.d

“Members wishing to present a motion at the AGM must submit such motion to the SRA office listing the name of the mover, seconder and the intent of the motion, a minimum of 40 days prior to the AGM to allow ten days for the preparation and inclusion of the said motion with the written notice of the AGM which is sent out to all members and the auditor 30 days prior to the AGM.”

Moved by Marie Alexander
Seconded by Steve Suchan

That the new wording to Article 14 MEETINGS, 14.2.5.d be approved.

CARRIED

(2) o retitle the Executive Office titles within the SRA to more standard titles used in the non-profit world.

Revised wording under Articles 9-10 as follows:

The Officers of the Association shall include:

- (i) President
- (ii) Vice- President
- (iii) Secretary
- (iv) Treasurer

Moved by Twyla Meredith
Seconded by Penny Hendrickson

That the new title wording to Articles 9-10 be approved.

CARRIED

LIFETIME HONORARY MEMBERS NOMINATION RANDY DOVE

- In the past we have bestowed this honour to Linda Tate, Chuck Ames, Bob Walker, Alf Zimmerman, Rolli Bachelu, Jack Peterson and Marian Brown.
- Nominated this year to receive the award is Frank May.
- Thank you, Frank, for your contributions to SRA.

Moved by Garry Resch
Seconded by Marie Alexander

To approve Frank May as Honorary Lifetime Member of the SRA.

CARRIED

DIRECTOR ELECTIONS CHARLOTTE DUSYK

- Four director positions expire each year.
- Member nominations were invited in April of 2021, and nominations closed April 15, 2021.
- The four incumbent directors that let their names stand for another term are:
 - Randy Dove
 - Charlotte Dusyk
 - Harold Hugg
 - Chris Oleson
- In accordance with our bylaws, I now declare the nominees as directors of the SRA for a three year term.
- Congratulations to all four directors.
- Charlotte thanked Christine Fuchs, Co-chair of the Nominations committee and John Mowbray for their support as well as other members who inquired about the nomination process.

GROUP MEDICAL SERVICES

JAMIE STANGEL

- Jamie Stangel thanked the SRA board for the opportunity to bring greetings from GMS to the membership.
- I hope everyone has had the opportunity to be vaccinated and thank you to everyone for their patience over the past year where GMS hours have been shortened for the safety of staff and public, and we hope to open the Albert St. office later in June.
- One of the frequent questions asked is: "When will the Travel Star product be available for top ups should I want to take a longer trip than I have coverage for in my SRA plan?" We are discussing that on an ongoing basis and I'm anticipating that in late June or early July it may be available.
- GMS has been investing in systems and technology to provide online access to member's data showing what has been used and the dollar amount remaining along with faster claims payment.
- GMS is also looking at developing a digital drug card so you don't need to carry your physical plastic card with you.
- Thank you to Laverne and the Benefits Plan committee members.

QUESTIONS:

#1 – RAISED BY MARIE ALEXANDER

If a predetermination was submitted within the last year and I received no response, should the member resubmit?

Answered by Jamie Stangel:

I'm assuming you're talking about a dental predetermination which are often submitted directly from the dental office to GMS either electronically or by fax. Yes, do resubmit if you haven't heard back or call our office directly to have someone look into that for you.

#2 – RAISED BY GARRY RESCH

When can we see an increase in the dental plan, \$1200 a year is not enough if you have more than just teeth cleaning?

Answered by Jamie Stangel:

The Benefits Committee looks at what benefits are being utilized, and how does it compare to other plans in the marketplace. We want to stay competitive with plan pricing and it's always a balance between cost and value in terms of what the plan can provide. Each year the plan is reviewed.

#3 – RAISED BY LOU CHARLEBOIS

Are the diabetic supplies and medications part of the annual limit of \$1700?

Answered by Jamie Stangel:

Supplies do not fall into the \$1700 limit; that would be for the prescription medication only related to your condition. The supplies are a separate benefit from the prescription drug portion.

#4 – RAISED BY DAVID WOYTOWICH

When submitting a claim on-line, it does take several days before they are paid when compared to my wife's plan with another company, which can be done overnight.

Answered by Jamie Stangel:

With some of the proposed technology enhancements that should improve. When claims are submitted on-line we do have a human being who is processing the claims, with the exception of prescription drugs and some dental claims which you are putting through on your card. Some of our competitors have moved to auto adjudication where the system simply pays your claim and you are hanging on to your receipt in case of an audit. GMS is looking into this process also.

#5 – RAISED BY VALERIE CHURKO

Is it likely that the future dental plan coverage will include the portion of the cost of dental implants?

Answered by Jamie Stangel:

It was discussed by the committee but once again, it's trying to balance what is affordable in terms of premiums with what are the preferred treatments that are available to the members.

#6 – RAISED BY BRAD DEWALD

Has there been any progress in creating the list of dispensing fees charged by the Sask. pharmacies?

Answered by Randy Dove:

This question has been asked before and there are various sites that show every community in Canada's fees. We will get back to members on creating this list. We're aware that there are a variety of pricing strategies in the province, some at a maximum of \$11.85, some discounted, some offering three months' supply for a set fee. We will get a list compiled so you can make good consumer choices.

#7 – RAISED BY SHIRLEY FEHR

I’m not sure if this has been asked and answered but I’m wondering about pausing benefits. I remember still only being able to pause benefits for two years.

Answered by Randy Dove:

We’re currently running a pilot with the support of GMS where if members retire and do go back to work in an SRA approved organization, we can suspend members plan for up to 24 months. The trial started last year and at the 2022 renewal point we will be deciding if we continue, or expand, or hold at two years.

Some members have asked us about plan suspension so they can work outside of the provincial public sector. We have not approved plan suspension going back to work outside of plan mandated organizations.

Comment from John Tokarsik:

Randy and Board, thank you for your professionalism and your service.

Randy thanked John on behalf of the team and we appreciate your confidence.

#8 – RAISED BY DAVID PAGE

Do you think as a member our rates will go down? If we’ve been a member for 13 or over years, is there a discount and is there an age limit to the membership?

Answered by Randy Dove:

There is no membership age limit but it’s a plan only for retirees. If you retired some time ago and now want to join you will be required to go through some additional process including a medical questionnaire and some further adjudication by underwriting at GMS in terms of their coverage to see if they would be accepted in terms of risk to everybody else in our plan. Rates for Health change dependent on claims and any enhancements we make to the plan and what’s happening in the marketplace. Dental is different in that we deal with the fee guides that come from the dental profession and that’s part of our pricing.

Second, dental is a plan where you pay and claim at the same time. There will probably be a steady rate increase because of this factor and we try to balance affordable pricing to plan coverage.

There is no plan discount; all members are treated the same. If members feel this discount avenue is important, we need to hear more from our membership before we look at it.

#9 – RAISED BY DON MONAHAN

Are you looking into covering dispensing fees for drugs through GMS?

Randy Dove answered:

We asked GMS to help us with a study this year on the impact of paying some of the dispensing fees or all of the dispensing fee. If we want to add dispensing fees into the coverage it’s a significant increase to the monthly premium as the majority of claims on the Health plan come from prescription drugs. It would be approximately a 12-15% increase in costs. Looking at 200,000 claims, with an average of \$10 dispensing fee, made the committee decide not to proceed with including dispensing fees and keep plan premiums as low as possible.

ADJOURNMENT:

Moved by Sandra Laclaire
Seconded by Don Henricksen

To adjourn the meeting (at 11:54 a.m.)

President

Date

WRAP UP

- Randy thanked the Board and everyone for participating. We’re looking forward to proceeding with our three year planning process.
- We will send everyone a quick survey for feedback about using this virtual format.
- Thanks to Lyle Fluter and Laverne Williams for your help planning this process.
- Thanks to John Mowbray and Jamie Stangel for helping us present the event.
- Thank you to Terry and Stephen at Terry Scott Voice Works and Webcast Canada for your support.
- Thank you to Rebecca at Bravo/Tango (SRA marketing agency) for your graphic design for this webcast.



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