

**ANNUAL  
REPORT**



**2022**

# **BUILDING STRENGTH, BRICK BY BRICK**





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



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## FROM THE BOARD



Starting with a member survey, and moving through a series of webcasts, the SRA had an eventful year in 2022.

The member survey provided feedback from over 1600 members to guide the Board of Directors in planning and continuing to pursue our three-year action plan. The survey confirmed many of the directions that the Board and Committees had believed were important.

Key areas for emphasis related to stronger member communications, continued effort to sustain the SRA Health and Dental Plans with service improvements from Group Medical Services and ongoing work to help older adults live independently.

Over the year, several webcasts were planned and delivered related to pensions, wellness and generic drugs. With your feedback, more sessions will be planned for 2023-24.

Members endorsed the time and financial resources being employed to support like-minded organizations like the Saskatchewan Seniors Mechanism (SSM). The public awareness campaign started in 2022 to help build understanding that older adults prefer to live independently in their homes with added supports based on their individual needs.

Communication through the webcasts, regular e-blasts, the website and the Advisor newsletter provided ways to provide updates and

information to members. Positive feedback was received on the decision to provide the "Gray Matters" magazine from SSM on a regular schedule.

The SRA has struggled with our social media efforts and is continuing to try to sort out how to use Facebook and other digital channels. Adding the webcasts to YouTube was successful with over 1000 views by members, so that media may be helpful in the future. With over 85% of members now sharing emails with the SRA, more digital communication will be used to reach members quickly.

As we look back at 2022, we are also looking forward to 2025, the 50th anniversary of the SRA. During these times, the SRA volunteers have been entrusted by members to guide the organization forward. Providing good services that respond to member needs has always been paramount in everything the Board and Committees strive to do every day.

From the Board of Directors and committees, our sincere thanks for your continued support!

Warmest regards,

**Randy Dove, President**

On behalf of the Board of Directors  
Saskatchewan Retirees Association

## COMMITTEE MEMBERS

### THE SRA BOARD OF DIRECTORS FOR 2022-23 ARE:

<b>President:</b> .....	Randy Dove
<b>Vice President:</b> .....	Harold Hugg
<b>Treasurer:</b> .....	Chris Oleson
<b>Secretary:</b> .....	Charlotte Dusyk

### COMMITTEE CHAIRS:

<b>Executive:</b> .....	Randy Dove
<b>Finance:</b> .....	Chris Oleson
<b>Membership/Communications:</b> .....	Randy Dove
<b>Group Benefits:</b> .....	Harold Hugg
<b>Pensions/Issues:</b> .....	Ken Lozinsky/Harold Hugg
<b>Nominations:</b> .....	Charlotte Dusyk



### MEMBERS AT LARGE:

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

### STANDING COMMITTEES:

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

\*Co-Chairs

## MEMBERSHIP AND COMMUNICATIONS COMMITTEE

During 2022, the Membership Committee continued to respond to many member inquiries about the SRA related to group benefits, pension related issues and feedback about how the SRA could better serve members.

With over 1000 contacts through voice and email, the Committee processed 293 new and changed membership applications. This provided a 6% growth rate for the organization, somewhat lower than the 11% growth rate that has been experienced over recent years. With the added new members, the SRA reached about 3800 active members in 2022.

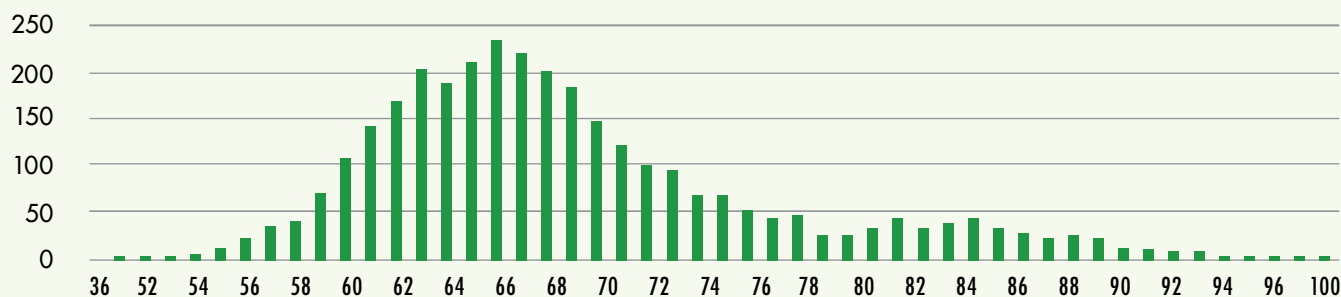
Most members are participating in the health and dental plan as shown below. The average age of members continues to be 69 years, unchanged from recent years, as new members tend to be in the 55-65 age range.

Retirees looking for information often turn to the SRA website at [www.saskretirees.org](http://www.saskretirees.org) to learn more about the organization. During 2022, the website had 6,349 visits with over 18,000 pages viewed. Of the visitors, 72.5% were new visits, looking for information.



Communication with members is essential to develop relationships and ensure the SRA recognizes member needs. The Advisor newsletter was produced and distributed three times during the year. As well, numerous eblasts were used to provide members with timely information about topics and events.

### HEALTH AGE DISTRIBUTION



The SRA continued its commitment to sharing information by distributing the quarterly Gray Matters magazine to members on behalf of the Saskatchewan Seniors Mechanism. Members responses have been very positive to receiving this publication.



When members completed the SRA feedback survey in early 2022, there was interest shown in a variety of areas for

more in-depth information. The SRA responded with a series of webcasts that began in late 2022 and carried into 2023. The 4 webcasts attracted about 500 members to learn about PEBA plans, post retirement planning, generic drugs and nutrition. These webcasts were recorded and posted on YouTube where over 1000 members chose to view them after the sessions.

Participation in the trade show at Spotlight for Seniors in Saskatoon also provided opportunity to meet members from that region. Over 800 people attend that event where about 80 different organizations have booths to meet and greet visitors.

Membership/Communications continues to support the other SRA Committees to ensure that their needs are communicated to members quickly and effectively.

We rely on your support and feedback to continue to improve how the SRA operates, so we continue to welcome your ideas and comments as we move forward together.



We would also thank Rolli Bachelu for his ongoing contributions and mentorship as he helped all of us understand the role of the Membership Committee over several years!

**Respectfully submitted,**

**Randy Dove, Chair**  
**Lyle Fluter**  
**Penny Hendrickson**  
**Shane McLellan**  
**Brian McKay**

## REMEMBERING

Abrahamson, John J.	Caldwell, T.D. Roberts	Gettle, Dwight C.	Klein, Thomas C.
Acaster, David	Carlberg, Ruth Elaine	Gettle, Martha S.	Klippenstine, Robert
Adie, Kenneth	Carswell, Shirley M.	Giles, Wm. John	Duane
Allan, Doris	Charko, Elmer	Goliath, Wallace V.	Knezacek, Donald O.
Ames, Charles F.	Chorneyko, Anys R.	Goodman, Kenneth	Korchynski, Charmaine A.
Andrews, Valerie M.	Christenson, Doris M.	Granger, Gabrielle A.	Kubik, Shirley
Argue, Gerald F.	Clark, Jean	Gunter, Mervin R.	Kurtz, Dorothy
Armstrong, Gary A.	Cooper, Loretta	Guy, Alexander	Leach, Jean C.
Assmus, Norma K.	Crawford, Ralph	Hagan, Bonnie L.	Lekien, Veronica
Axtell, Olive M.	Daly, Sally	Halcro, Terry B.	Lendsay, Yvonne M.
Balitski, Harold	Davidson, Keith	Hall, Marjorie M.	Linklater, Allan C.
Barrett, Athalie	Davidson, Margaret	Hamlin, Thomas W.	Luty, Jack
Bassendowski, Ethan A.	Dermody, Gerald T.	Harsen, Marlene	Lutz, Ed
Bastian, Karl	Devine, June	Harper, Thomas A.	Lyons, Mary-Lou
Beard, William Morley	Devine, Lawrence William	Hartall, Douglas L.	MacDonald, Cyril P.
Bearman, Frederick Ross	Dolinshaw, Charles R.	Henderson, Delmond R.	Macdonald, Leola
Bell, Beverley	Donald, Edith R.	Herndier, Raymond	Manz, Else
Belsher, Lyall	Downes, Bonnie M.	Hesketh, Mary	Markel, Elizabeth
Berg, Garland R.	Draper, Marian J	Hiller, Douglas G.	Martin, Herbert S.
Bergren, Melba E. C.	Dvernichuk, Grace	Hitchcock, Lorraine G.	Maslasz, William E.
Bews, Robert A.	Ealey, Andrew D.	Hned, Anne	McClinton, Bev
Biberdorf, Judy	Ens, Linda	Hobbins, J. Leonard.	McDonald, Ruth V.
Billingsley, George E.	Evans, Joyce	Hoffman, Richard E.	McGill, Ruth A.
Bing-Wo, David	Farrant, Rolan I.	Holm, Hillmen M.	McGinnis, Helen E.
Blevins, Lloyd James	Felstrom, Donald M	Howell, Forest	McKenna, Donald J.
Blondeau, John H.	Felstrom, Joanne	Johnson, Pauline A.	McKenzie, E. Janet
Bogren-Robinson, Nadine	Filoteo, Nila	Johnson, Phil	Meena, Laurienne
Borden, Ronald L.	Findlay, Joseph W.	Johnson, Ronald Wm.	Moen, Gerardine
Boyle, Gordon E.	Fitch, Dorothy	Johnson, Wallace Leyland	Morgan, Edwin
Brackstone, R Paul	Flynn, Joseph J.	Johnston, Robert H.	Morgan, Matilda (Tillie)
Bradatsch, Lucille A.	Flynn, Margaret E.	Johnston, Rosalyn	Morrison, Darcy M.
Brand, Jirina	Ford, Esther	Kainer, Neva	Neish, Gordon
Brayford, Daryl C.	Fraser, Winona	Kearns, Janie	Nekurak, H. Orest
Broughton, Reginald W.	Frost, Ronald T.	Kirkland, S. John T.	Nelson, Joan
Brown, Allan George	Fuller, Eileen	Kish, M.E. [Betty]	Nickel, Hans G.
Bunko, Frances	Garinger, Marjorie	Klassen, Dietrich	Nielsen, Joyce E.
Byer, Muriel B.	Garrett, Betty	Klassen, Dietrich	Noble, Marion



Odsen, Florence  
Olson, David A.  
Olson, Shirley A.  
Oman, Patricia  
Ouellette, Gerald  
Owens, Hugh  
Parchman, Joanne M.  
Pasloske, Anne M.  
Pearce, Lois Y  
Pegg, Douglas W.  
Pelletier, Ronald J.  
Phenix, Helen L.  
Pitman, Hudson  
Plaskan, S. DuWayne  
Playfair, Eva M.  
Plunkett, Michael  
Prebushewski, Adeline  
Susan  
Purdy, Roderick R.  
Purdy, Zella  
Rathwell, Patricia  
Regnier, Dorothy  
Reimer, George  
Rennie, Huel A.  
Richards, William L.  
Rimmer, Murray  
Robinson, Wm.G.  
Rohrer, John K.  
Rousseau, Janine  
Ruether, Gordon H.  
Ryberg, Tom  
Sandquist, James  
Saunders, Ivan J.  
Schafer, Barbara  
Schmid, Albert P.  
Schmidt, Barbara J.  
Schonhoffer, Ruby E.

Schuler, Geneva  
Schultz, Eileen  
Schwann, M. Phyllis  
Scott, Bernice C.  
Scott, Cecil Luella  
Serbin, Sharon Anne  
Shpak, W. Don  
Simaluk, Victoria  
Simpson, James  
Smith, Gloria  
Smith, Theresa L.  
Spence, Terry  
Spence, Wm.K.  
Sprong, Bob  
Stefiuk, John  
Stevenson, Arnold C.  
Stroeder, Norbert H.  
Suderman, Ronald J.  
Surik, Fred  
Switenky, Muriel  
Symak, Albert  
Symak, Helen  
Tataryn, Lorna  
Tetlow, D. Irene  
Thompson, Gladys L.  
Thompson, Yvonne J  
Tolley, Marion E.  
Torgerson, Charles  
Torgunrud, Maurice L.  
Towne, Donald E.  
Travagline, James F.  
Trudelle, Claire N.  
Tuer, A. Graham  
Tysowski, Marion  
Vadeboncoeur, Roger N.  
Van Eyck, Josephine A.  
H. C.

Vickar, Norman  
Vlanich, Val  
Wawryk, Rosa  
Wawryk, Walter  
White, Wilbert I.  
Wilkins, E. Ruth  
Wilson, James S.  
Wilson, William G.  
Wiltse, Marcia  
Winter, Eva  
Wright, Richard F.  
Yeo, Birdie  
Zadvorny, Peter E  
Zurowski, Dennis J.



## PROPOSAL – ANNUAL MEMBERSHIP FEES

### Article 6.1 of the SRA bylaws states that:

“Individual membership dues shall be recommended by the Board of Directors and shall be approved by the members at the annual general meeting.”

In 2013, member dues were waived for members enrolled in the SRA Health Plan. This decision was made in recognition of the costs members were incurring to participate in the SRA benefit plans.

Over recent years, while many new members have joined the SRA and enrolled in the SRA Health Plan, the number of members not enrolled in the benefits plans has continued to decline.

At this stage, of the 3,800 active SRA members, only 260 members are not enrolled in the Health Plan. Of this group, 135 members have pre-paid their membership beyond 2023.

Volunteers spend an estimated 100 hours tracking these

members and providing reminders to renew their annual membership. These costs are estimated at \$1,820.00 annually (postage, printing, distribution and volunteer labour).

The Board is recommends the following:

That the membership approves the removal of the \$20.00 annual membership fee for all SRA members effective January 1, 2024.

This change would result in lost revenue, but reducing each future year as this segment of the membership mostly represents our oldest members.

If the membership approves this direction, the SRA will return the pre-paid membership dues to the 135 members that have paid beyond 2023. This would be a one-time cost of \$5,200.00. Affected members would receive communication outlining the decision, and assurances that they are still full, active members in the SRA.



## GROUP BENEFITS COMMITTEE

The Committee provided input into SRA member survey process undertaken by Insightrix Research from Saskatoon. The Committee also invited representatives from Group Medical Services (GMS) to participate in the process. The Committee discussed ideas and “themes” that would be important to explore through the survey process.

The Committee regularly reviewed the GMS claims reports that track plan growth and our plan claims ratio targets for both the health and dental plans. The Committee monitored the claims, as these trends have implications on plan usage and future rate changes.

The Committee reviewed the SRA Health and Dental Plan renewal proposals and discussed plans changes and cost options for the future.

### MEETING WITH GMS EXECUTIVE

The Committee agreed to meetings with GMS senior executive on an annual basis. These meetings allow for frank and open discussion on topics

of interest to both parties. Our December 2022 meeting was our first meeting involving GMS’s new President and CEO Mark Macleod. This year’s meeting included a discussion on key topics including:

- An update from SRA on member services and overall service quality issues.
- An update from GMS on client experiences, customer care & claims, group administration, out of country travel, plan performance and cyber security.

### SRA HEALTH AND DENTAL PLAN

SRA continued with the second year of our three-year Health and Dental Plan with our partner GMS.

GMS provided a detailed report to SRA on the Health and Dental Plan renewal for 2023-24. Some key highlights from this report included:

Claims for health benefits were at 86.2% compared to the target ratio of 89. Some of the key factors that impacted the target ratio included:

- Rate changes implemented for 2022-23,
- Emerging effects of inflation,
- Consistency in overall growth and,
- Drug and Paramedial performance increasing in compared to the past.

Average claims in the 2022–2023 timeframe increased due to an increase in utilization following the COVID-19 pandemic.

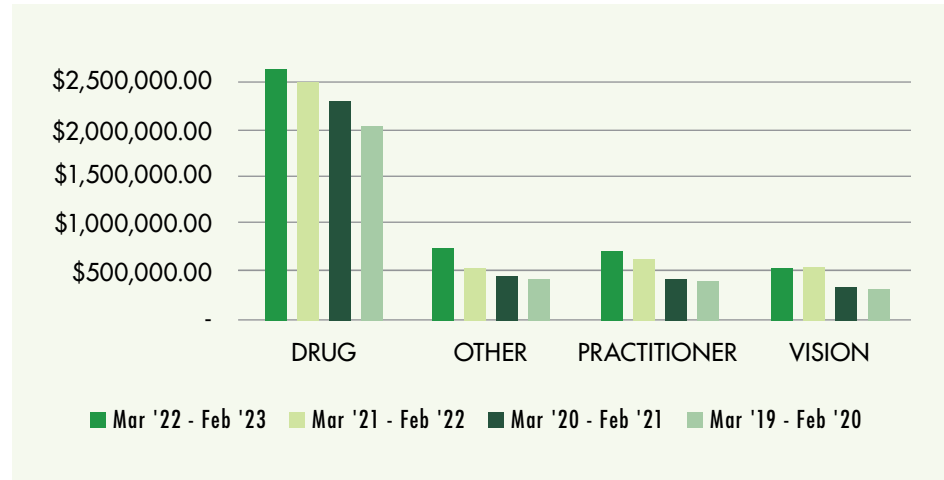
Renewal Year	Avg Claim Amount (based on retiree)
2022	\$1,430
2023	\$1,482
Year-Over-Year Change	+3.7%



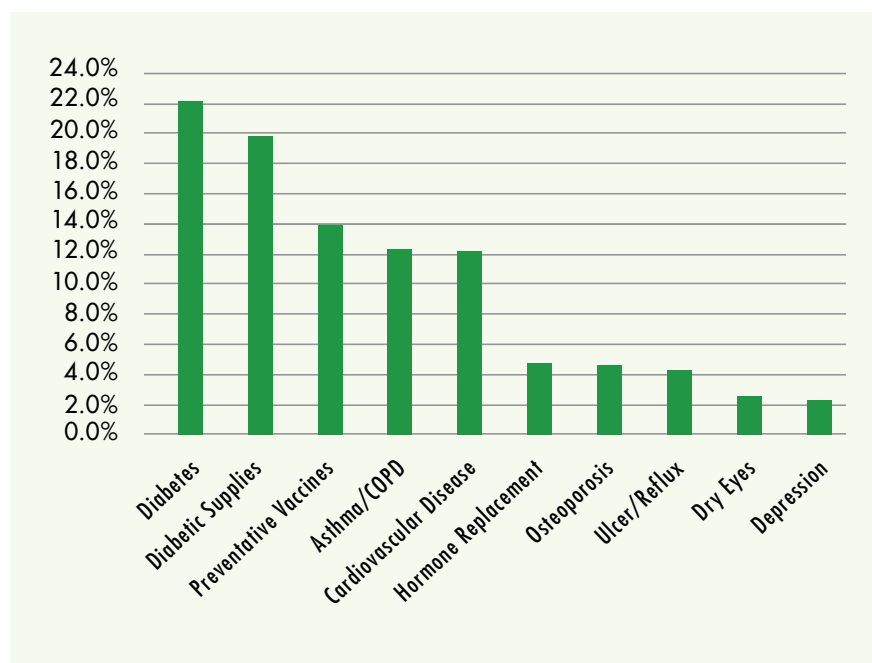
## HEALTH CLAIM EXPERIENCE

There are 3,169 members currently enrolled in the health plan (1,273 Single, 1,863 Couple, 32 Family) as compared to 2,985 individuals enrolled (1,210 Single, 1,736 Couple, 39 Family) at last renewal. The average age of plan members continues to hover around 69.

The Average amount per claimant increased +3.7% this period compared to +8.2% last year. Claims spend was primarily drugs at 56%, followed by all other health at 16%, paramedical practitioners at 15% and 12% for vision care.

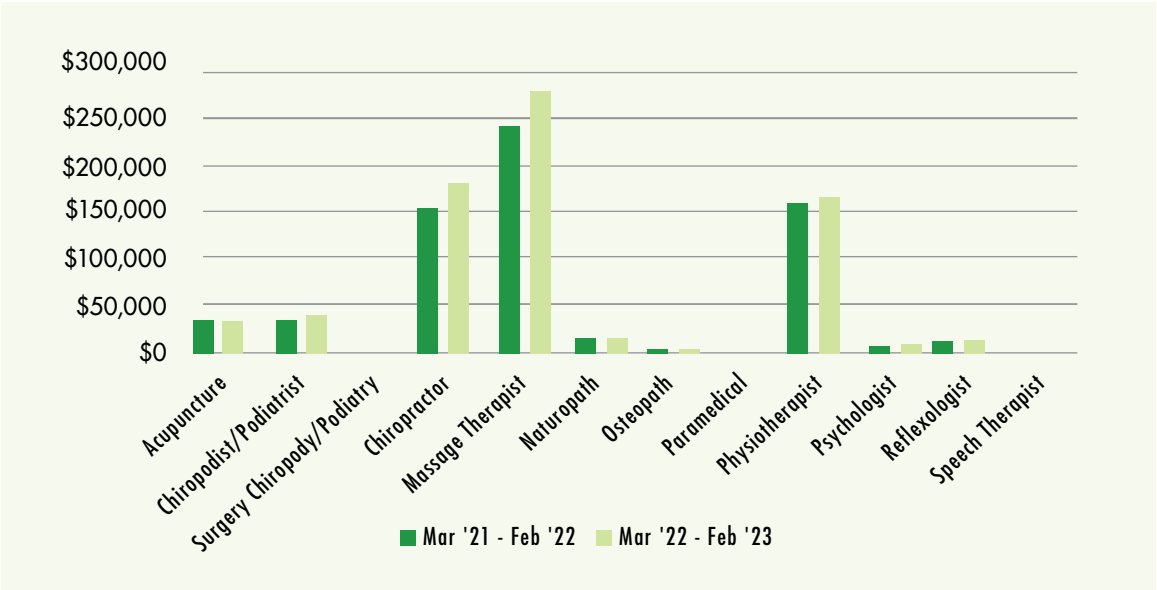
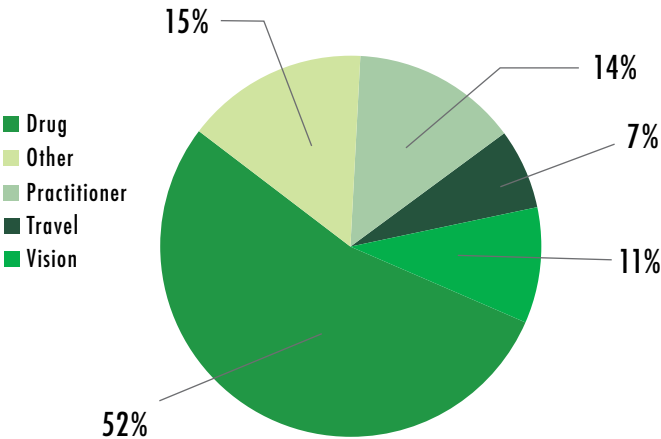


Maintenance drugs continue to be the top drugs used under the plan. There were 4740 claimants (including members and dependents) who had drug claims within the program over the period. Of those, 5.3% hit the cap \$1,700, which is a decrease of 2% over the previous year. There has been more of a levelling in the drugs utilized within the plan compared to last year. We are seeing many individuals utilize the benefit but are not reaching the annual maximin.



The top preventative vaccination is Shingrix increasing to \$91,247 compared to \$65,739 the previous year. Diabetes continues as the highest usage category with 22% of our group's drug costs. Most of the drug costs relate to going chronic conditions.

While drugs make up a sizable portion of the total claim’s utilization, paramedical practitioners, and vision account for 25%. Those three benefits combined account for 77% of total spent. The balance of the health spend comes from all other health benefits, which in the case of this group, is dominated by three subcategories of expenses for Ambulance, Hearing Aids and Oxygen.



## DIABETES CONSIDERATIONS

As of March 31, 2023, year to date annualized Flash Glucose Monitors (FGM) paid claims is expected to be over \$270,000. FGM cost is about \$2,500 a year including transmitter and sensors. Our plan does not currently cover the use of

Continuous Glucose Monitors (CGM) at a cost is about \$6,000 a year including transmitter and sensors. Diabetes Canada recommends these types of monitors for insulin dependent diabetics.

Benefit Periods	Total FGM Paid Claims	FGM Usage – Non Insulin Dependent Claims	CGM Declined Claims	CGM Claims Non Insulin Dependent
July '22 - YTD*	205,159	31.67%	14,080	33.33%
July '21 - June '22	248,325	22.25%	4,536	40.00%
July '20 - June '21	148,625	18.96%	-	

This year the Health Plan will be adjusted with updates to the diabetic supply benefit to better support the medical needs of the membership alongside the long-term sustainability of claims utilization patterns within the program. We will be implementing a prior authorization program for flash/continuous glucose monitors. This will include implementing a maximum for FGM and CGM of \$2,500 per individual per year including the

transmitters and all sensors. All traditional supplies (lancets, test strips etc.) will remain at the current unlimited maximum. Over the next few months, GMS will be sending letters to the few members that have recent history of monitor usage to advise next steps to continue receiving benefits under the plan or to start receiving benefits in the case of CGMs. More details will be available on the SRA website at [saskretirees.org](http://saskretirees.org).

## MEMBERS ASSISTANT PROGRAM

The Member Assistance Program offers services Life Balance Solutions, Health Smart Coaching, Retirement Planning counselling, and other wellness services. 13 additional cases comparative to last year's renewal.

## TRAVEL INSURANCE

In past years, travel claims have been inconsistent. The impact on COVID over the past few periods only adds to this inconsistency. This plan currently pools all claims which means the health plan does not bear the risk of the cost of any travel claims within the rates.

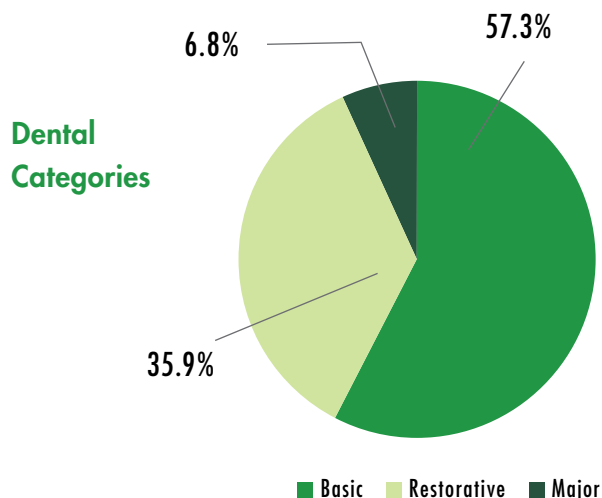
Renewal Year	TOTAL Travel Claims
2023	\$371,794
2022	\$42,223
2021	\$138,716
2020	\$235,503



## DENTAL PLAN

There are 2,276 members enrolled in dental (930 Single, 1,321 Couple, 25 Family) compared to 2,118 members enrolled in dental (865 Single, 1,220 Couple, 33 Family) at last renewal. Participation in dental coverage is an optional, added coverage and the growth pattern is slightly less than that of health. There was a 7.45% increase in the past 12 months as compared to 12.0% the year before.

Claims activity has returned to more predictable levels. The bulk of dental claims remain maintenance in nature. Our experience based over the past 12 months showed claims at 88% of premiums, against the 89% target. Like Health, the claims in the 2022-2023 time period were slightly inflated due to an increase in utilization following the halt in claiming activity in the prior year, due to the COVID-19 pandemic.



Renewal Year	Dental Claims	Dollar Value Change
2022-2023	\$ 1,590,057	\$ 203,588
2021-2022	\$ 1,386,469	\$ 440,522
2020-2021	\$ 945,947	\$ (60,901)
2019-2020	\$ 1,006,848	\$

## 2023-24 PREMIUM RATE INCREASES

GMS anticipates about \$4.87 million in expected health claims and \$1.7 million in dental claims over 2023-24. Based on GMS analysis for both health and dental plans including claims experience, and pricing trends, an increase of 9.18% in the health

rates and a 6.51% increase in the dental rate has been approved. This results in a combined health and dental increase cost of 8.33%, for a couple this will represent a cost increase of \$22.88 per month. The new rates for 2023-24 are listed below.

### SRA Health and Dental Plans – monthly premium rates effective July 1, 2023:

Benefits/Coverage	Single		Couple		Family	
	Current	July 2023	Current	July 2023	Current	July 2023
Extended Health	\$ 96.52	\$ 105.10	\$ 192.47	\$ 209.67	\$ 228.78	\$ 249.22
Dental Option	\$ 43.67	\$ 46.51	\$ 87.30	\$ 92.98	\$ 100.41	\$ 106.94
Health & Dental	\$ 140.19	\$ 151.61	\$ 279.77	\$ 302.65	\$ 329.19	\$ 356.17



The Committee recognizes that any increase to plan costs can have consequences for members. While rates have been increasing higher than on average over the last number of years these increases are required to sustain the quality of our plan. The Committee believes that it is important to maintain the existing level of service we provide with our Health and Dental plan and to do this the proposed increase in rates are required.

The Committee will be continuing to engage members over the next year on ways we can improve the plan and help stabilize rates in coming years. This will include continued participation in SRA's Information Sessions, more discussions on the use of generic drugs, wellness and lifestyle interests and information on how our members can lower costs for example using online pharmacies. Also, in 2023 SRA, in partnership with GMS will be undertaking a comprehensive analysis of the health plan relating to performance, usage considerations and plan sustainability.

I want to thank the Group Benefits Committee for all the hard work and commitment over the last year. I also want to thank GMS for their support, particularly from Melanie Mullinder and Helene Miller who participate regularly with our committee.

**Respectfully submitted Group Benefits Committee,**

**Harold Hugg, Chair**

**Ann Donovan**

**Bill Lawson**

**Beatrice Regnier**

**Mae Smith**



## PENSIONS AND ISSUES COMMITTEE

The Pensions and Issues Committee continued its important work on several topics. These included participating in advocacy initiatives and working with others in areas of direct interest to SRA members. Some of the highlights include the following:

Public Employees  
Benefits Agency 

### PEBA

The Committee continued to focus on building a positive working relationship with the Public Employees Benefits Agency (PEBA). PEBA manages Saskatchewan's public sector pensions and SRA has a significant number of members in the Public Employees' Pension Plan (PEPP) and the Public Service Superannuation Plan (PSSP). With more than 3,800 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 has been raised at meetings with PEBA, conveyed to the Board and communicated to the Minister of Finance. PEBA officials have advised us that any changes to Board representation would require legislative change and will

likely not receive any attention until the move of PEBA to a non-profit corporation is confirmed which is due to occur in early 2024. SRA has been assured that we would be consulted in the process along with other stakeholders.

SRA had two successful meetings with senior PEBA officials in 2022. These meetings further strengthened our relationship with PEBA where PEBA recognized the role which SRA plays in representing the interests of public sector employees.



### HOME SUPPORTS INITIATIVE

The Committee continued to work with the Saskatchewan Seniors Mechanism (SSM) on the Home Supports Initiative (part of the Positive Aging Strategy). The Committee continues to discuss and be updated on key themes of this Initiative including the importance of in-home care, the need for coordination of services to seniors and the relative cost/benefits of home care versus institutional care. These are all issues of interest to our members

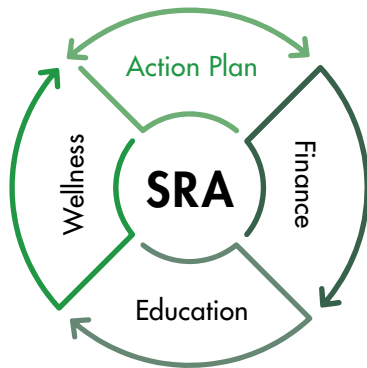
as shown in the responses in the 2022 Members Survey. Committee members participated in a November virtual information session sponsored by SSM on the Home Supports Initiative

The Committee supported sending a letter to the Minister of Seniors, Everett Hindley and the Premier of Saskatchewan, Scott Moe, providing support to the Home Supports Initiative and asking the province to provide priority and financial support. The response from Minister Hindley provided details on the Facilitating Independence Initiative being funded by the province which funded 13 pilot projects in communities throughout Saskatchewan. This initiative has received \$250,000 in provincial funding. An SSM/Health Ministry Committee is overseeing this project.

In response to a request from SSM, the SRA continued to provide financial support for the ongoing public awareness campaign for the Home Supports Initiative. The Committee considered the request from SSM for financial contributions of \$50,000 in each of the 2022 and 2023 calendar years. The Committee recommended that the SRA Board approve \$25,000 in each



of the two years along with an expectation that SSM provide a comprehensive report with measurable outcomes on the success of the campaign.



## SRA ACTION PLAN AND MEMBER SURVEY FOLLOWUP

The Committee continued to support the 2021-24 SRA Action Plan and respond to the Member Survey feedback.

The Committee worked with PEBA to participate in two Information Sessions/Virtual Workshops. The first featured Jeremy Phillips, Assistant Deputy Minister of PEBA, speaking about PEBA's transition from a Government Agency under the Ministry of Finance to a Not- For- Profit Corporation. 165 SRA members logged into this session and Mr. Phillips answered numerous questions from participants including providing assurances to Defined Benefit Plan (Old Plan) retirees

that this transition will not impact their pensions at all and that the province will still be responsible to provide pension payments to these retirees and their beneficiaries.

The second virtual information session that Committee members were involved in was "Enjoying Your Retirement" with Brenda Anderson from PEBA talking about various pension options currently offered by PEBA for PEPP retirees. There were nearly 100 SRA members who logged into this session.

## FUTURE PENSION OPTIONS

The Committee has been monitoring the status of the two new pension options that may be offered to PEPP members in future: VPLA and ALDA which have come about due to recent changes in the Federal Income Tax legislation. PEBA has expressed an interest, particularly in the VPLA option since the ALDA option can only be offered by insurance companies. PEBA has advised that they are reviewing research regarding VPLA but again implementation would not take place until the non-profit corporation work has been completed; likely in late 2024. This will continue to be a major focus of our relationship with PEBA.

## CONSULTATION OPPORTUNITIES

Committee members supported the Canada Pension Plan (CPP) Investments group at their request to meet with their officials and attend a community information session in the fall of 2022.

While it was felt that SRA involvement in these information sessions and meetings was not necessarily critical, the SRA felt that it was useful to keep lines of communication open regarding pension topics so that in 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. It is the effort of our team of volunteers which makes our work meaningful and hopefully of value to all SRA members.

**Ken Lozinsky**, Co-Chair  
**Harold Hugg**, Co-Chair  
**John Mowbray**  
**Mae Smith**  
**Janette Hamilton**  
**Bill Thomson**



## FINANCE COMMITTEE REPORT 2022

Another year of pandemic effects hampered our activities but we continued to have a strong financial year.

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

The Reserve Fund, held in the event of wind-down costs, has been transitioned from a Savings account to a Term Deposit.

Membership increases are leading to increases in the revenue from dues collected and are keeping pace with projections.

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, 2022*





## 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, 2022, 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, 2022 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.

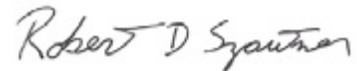
### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.



Regina, Saskatchewan  
April 20, 2023


Robert D. Szautner,  
Chartered Professional Accountant

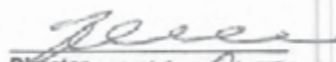
**Saskatchewan Retirees Association Inc.**  
**Statement of Financial Position**

*As at December 31, 2022*

	2022	2021
<b>Assets</b>		
<b>Current</b>		
Cash	16,521	85,577
Short term investments (Note 3)	730,000	610,000
Accounts receivable and advances	12,688	11,036
Accrued interest receivable	5,652	1,185
Prepaid expenses	3,286	1,795
	768,147	709,593
<b>Capital Assets (Note 4)</b>	694	992
	768,841	710,585
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	5,306	2,949
Prepaid membership dues	8,000	16,860
	13,306	19,809
<b>Net Assets</b>		
Unappropriated surplus	705,535	640,140
Reserve fund (Note 5)	50,000	50,636
	755,535	690,776
	768,841	710,585

Approved on behalf of the Board

  
 Director  
 President

  
 Director CHRIS CHURSON, TREASURER  
 2023 APR 20

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, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Commission fees	146,171	127,285
Interest	8,044	4,332
Membership fees	16,169	18,760
	<b>170,384</b>	<b>150,377</b>
<b>Expenditures</b>		
Amortization	298	425
Bank and interest charges	114	81
Computer services	6,775	3,290
Delivery and postal service	4,122	4,595
Insurance	3,612	3,469
Meeting expenses	7,440	13,799
Member surveys	27,643	1,117
Newsletter	5,916	5,883
Office expenses	7,784	7,338
Professional fees	4,784	3,219
Printing and supplies	12,137	5,470
Shared projects	25,000	25,000
	<b>105,625</b>	<b>73,686</b>
<b>Excess of revenues over expenditures</b>	<b>64,759</b>	<b>76,691</b>

*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, 2022*

	Reserve Fund	Unappropriated Surplus	2022	2021
Unappropriated surplus, beginning of year	50,636	640,140	690,776	614,085
Excess of revenue over expenditures	-	64,759	64,759	76,691
Transfer	(636)	636	-	-
<b>Unappropriated surplus, end of year</b>	<b>50,000</b>	<b>705,535</b>	<b>755,535</b>	<b>690,776</b>

*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, 2022*

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Excess of revenues over expenditures	64,759	76,691
Less items not affecting cash:		
Amortization	298	425
Change in working capital accounts:		
Accounts receivable	(1,652)	(1,602)
Accrued interest receivable	(4,467)	1,371
Prepaid expenses	(1,490)	(83)
Accounts payable	(2,844)	110
Prepaid membership dues	(3,660)	180
	50,944	77,092
<b>Investing activities</b>		
Proceeds on disposal of investments	610,000	528,008
Purchase of investments	(730,000)	(610,000)
	(120,000)	(81,992)
<b>Decrease in cash</b>	(69,056)	(4,900)
<b>Cash resource, beginning of year</b>	85,577	90,477
<b>Cash resources, end of year</b>	16,521	85,577

*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, 2022

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

### 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:

#### **Cash and cash equivalents**

The Association's policy is to present bank balances and term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents.

#### **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.

#### **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, 2022*

### 3. Investments

Investments consist of redeemable term deposits (guaranteed investment certificates) with interest rates ranging from 1.20% to 3.78% (2021 – 0.45% to 0.55%) and maturity dates ranging from March 2023 to December 2023 (2021 - April 2022 to December 2022).

### 4. Capital assets

	Cost	Accumulated Amortization	2022 Net Book Value	2021 Net Book Value
Equipment	4,655	3,961	694	992

### 5. Reserve fund

The reserve fund was established by the Association to provide funds to be used in the event that the organization had to wind down operations at a future date.

### 6. 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.

### 7. 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.

### 8. Comparative figures

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



## 2023 LIFETIME HONORARY MEMBER NOMINATION JACK KLOCZKO



Jack retired in the mid-1990's after a career in both the cooperative system and the public sector.

Jack volunteered with the SRA, where he spent time contacting members that were in arrears in paying their membership fees. Most of these fees were collected due to his diligence and persistence. This was done over several years.

Jack was also involved with the Group Benefits Committee in process of reviewing tenders sent to various insurance companies. Eventually, the SRA continued its relationship with GMS. He was involved in negotiations with GMS to establish a marketing commission for the SRA.

Jack was always involved in the planning for the Annual General Meeting to ensure members had a positive experience while meeting to discuss the business of the organization.

The SRA Board of Directors is recommending that we honour Jack Kloczko with the status of an Honorary Lifetime Member by approving his nomination.

**Jack will join these other Honorary Lifetime members:**

**Rolli Bachelu**  
**Marian Brown**  
**Frank May**  
**Jack Peterson**  
**Linda Tate**  
**Bob Walker**  
**Alf Zimmerman**



# **2022 AGM MINUTES**



## **SASKATCHEWAN RETIREES ASSOCIATION ANNUAL GENERAL MEETING IN PERSON/LIVE STREAMING COMBINATION**

Randy Dove, President, called the meeting to order at 10:38 a.m.

### **Welcoming Comments:**

Randy introduced himself, welcomed the quorum of 44 members participating in person and 24 live streaming. He also acknowledged that the meeting was originating on Treaty 4 territory, land of the Indigenous and home of the Métis.

Randy spoke about the member survey that was done with the support of Insightrix Research from Saskatoon and that they will be joining the meeting later to do a presentation.

### **Adoption of Agenda:**

Moved by Anne Donovan  
Seconded by Penny  
Hendrickson

*That the members approve  
the agenda as presented.*

### **CARRIED**

### **Approval of May 26, 2021 AGM Minutes:**

Moved by Linda Tate  
Seconded by Norma  
Winter

*That the members approve  
the May 26, 2021 AGM  
minutes as presented.*

### **CARRIED**

Randy introduced the Board of Directors, members-at-large, and standing committee members attending in person and virtually.

Numerous items on the action planning list have been delayed or postponed due the pandemic.

Randy thanked directors Laverne Williams and Christine Fuchs who left the board during the year due to family health reasons.

Our member survey received just over 1600 replies which is a 45% response rate.

Over the past two years, SRA has been partnering with Sask. Seniors Mechanism (SSM) on the positive aging concept and we contributed \$25,000 to the project on home support.

### **Comment from Ann Donovan:**

A big thank you to SSM and SRA for partnering to address the aging at home project... it was a very good investment.





## COMMITTEE REPORTS: MEMBERSHIP/COMMUNICATIONS RANDY DOVE

### Some of the highlights are:

- Continued growth with 373 new members in 2021 and a lot of interest from SaskTel, SaskPower, Sask Health Authority.
- Sask. Regional Colleges were approved for membership; seven colleges around the province with approximately 600 employees.
- Membership average age is 69.9 out of the 3533 current members.
- The Advisor Newsletter was distributed three times this past year. We are working with PEBA to include articles from them in our newsletter.
- New membership cards are continuing to be distributed with individual numbers.
- Thank you to the Membership/Communications team: Lyle Fluter, Shane McLellan, Penny Hendrickson and Rolli Bachelu
- Our Facebook page has not been updated and if you are interested in assisting please contact us.

Moved by Randy Dove

Seconded by Norma Winter

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

**CARRIED**



## GROUP BENEFITS

### HAROLD HUGG

- Harold acknowledged he assumed the role of committee chair from Laverne Williams who stepped down earlier this year. A big thank you to her and the other members: Ann Donovan, Mae Smith, Bill Lawson, and Randy Dove. Introduced Helene Miller and Lisa Prosko from GMS
- Master renewal agreement with GMS had been renewed since 2013 without any change to the premium sharing model. The new agreement has an increase in the admin. fees 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%
- GMS does not anticipate any further admin. increases over the longer term.
- GMS Executive and SRA met in September and December 2021 and agreed to meet at least twice each year to discuss issues like industry health trends, member feedback, strategic direction for our plan, cyber security, etc.
- There are 2985 members in the health plan with a growth increase of 10.47%.
- Drug, vision care and practitioner services increased somewhat.
- 2,118 members are in the dental plan, a growth of 12% over last year with claims increasing by 12.3%.
- 70% of claims are pharmaceutical drugs; 27% of drug expenditures are diabetes related, up from 25% last year
- Vision and paramedical practitioners makeup 29%.
- GMS was proposing an increase of 9.5% in health rates and 5.82% in dental rates. SRA used \$150,000 from the Rate Stabilization fund to reduce the increase rate to 6.6%.
- The new monthly rates for 2022-23 effective July 1, 2022 are:

#### Extended Health:

- Single: from \$90.57 to \$96.52
- Couple: from \$180.53 to \$192.47
- Family: from \$214.60 to \$228.78

#### Dental:

- Single: from \$41.26 to \$43.67
- Couple: from \$82.49 to \$87.30
- Family: from \$94.89 to \$100.41



## QUESTIONS:

### #1 – RAISED BY ROSE BREWSTER

Has the committee looked at having a health bank as opposed to individual practitioner lists? For instance, I use massage, chiro, physio and stuff like that, but there's a whole list of other things covered under the plan that I don't use, and probably won't, so I'm wondering if that health bank with x number of dollars that's used, however, you need to use it, had ever been considered?

#### Randy answered:

We have had conversations about that and have not gone down that path primarily because the general feedback we've received from members historically has been keep it simple, keep it the same and don't structure it in a way that people can pick and choose. So we have stayed on that path. By the pooling of all the premiums for a bundle of services provides the opportunity for a broader bundle of services than if we went to a "health spending account or flexible benefits". We did look at a two-tiered plan about 18 months ago where we would drop the price to \$100. We learned that if we were going to a base plan and a plan with more benefits we would gut the plan so much that the base plan would provide next to nothing. The administrative capabilities at GMS needs support backing up any changes. The survey we just did indicated that people are okay with the plan as it is. The committee will continue to look at the option and see what we might do.

#### Helen Miller (GMS) answered:

GMS has been considering this in the past and GMS is going through a transformation and that transformation work will enable us to do more and offer more flexibility going forward in the future. Flexibility adds administrative layers to the plan in terms of choice and when you get into flexibility that does come at a cost over time as people tend to pick the choices where they're going to use the most benefit. Over time it can make the plan more expensive, so it's always a tug of war between cost and benefit and value to the plan member, and on retirees that is more prevalent.

### #2 – RAISED BY JACK KLOCZKO

You mentioned the rate stabilization fund and using \$150,000 exactly, is that the rebate that comes from GMS and the percentage of that based on the premium?

#### Randy Dove answered:

We get a 2% marketing commission from GMS which is not the stabilization fund, which is to essentially to reimburse the organization for the work we do in terms of membership, communication, our newsletter, annual meeting, all the things we do. That essentially is through your premium you pay into GMS for your benefits and we get a 2% commission back. The stabilization fund is based on the performance of the plan. If we have a year where claims are low, and there's a surplus in the plan, there's a formula that provides an opportunity for some funding to be set aside directly and only to stabilize rates. So the 2% can be used as general revenue for the organization's ability to function.

The stabilization fund is specifically from individuals who are participating in the plan and it's specifically only there to be used for a year like this where we have a significant amount of, if you will, deficit in the plan, and we need to figure out how to price it. The stabilization fund can rise as high as \$500,000. It's never reached that because we don't tend to price in such way that there's big surpluses, we try to keep it down so that the forecast for the premium is typically aimed at a break even essentially with the claims. So years when the claims are lower and we got some surplus, it goes into the stabilization fund. When claims are higher and we got a deficit, we've got the stabilization fund that we can draw on to try and moderate the price change for you. The \$150,000 took the stabilization fund from about \$250,000 to \$100,000. We held \$100,000 in the stabilization fund for the future. We chose not to burn it all because if we burn it all we don't have that buffer if we have another year that's not good.

When Harold talked about the 9.5% increase, that's what we might have to do if we have no stabilization fund. That's not the feedback we get back from you as to what's acceptable in trying to keep rates stable and "affordable". If you go back in time, the rate that's coming up on July 1st roughly the rate that it was in 2016. So this rate has gone up and down. Dental not so much, but in health it tends to go up and down based on usage and what's happening in the marketplace.

Dental tends to be a steady rise. We're a captive of the profession and the profession manages the

tariffs, manages the fees. Sure we have claims, but people tend to go and use the dental plan for cleanings and getting their dental work up-to-date. To go back historically, that rate keeps climbing and will keep climbing. Whether it'll moderate depends on what will happen in turns of members with health care and how they choose to use the dental plan and what advances may come in dental care.

The health plan is more volatile. Some years people don't travel as much and less claims, sometimes people don't go to as many health practitioners, they don't have as many medications, and we're getting younger members in our plan, who may be more focussed on wellness and preventative care. But the diabetic claims are going through the roof. That's a worry for the plan other than saying to people we're going to cut the benefit in order to save the plan for everybody else. So that's the long answer to your question.



### #3 – RAISED BY JACK KLOCZKO

**Is 2% the maximum you can get from GMS on the premium or does it grow as the premium grows?**

#### Harold Hugg answered

No it's fixed at 2% and that becomes part of our negotiations with GMS on the renewal plan I talked about; the three year renewal agreement that we just signed. There's no cap. So whatever it is, we'll continue to get it.

Moved by Harold Hugg

Seconded by Jack Kloczko

*That the Group Benefits Committee report be approved as presented.*

**CARRIED**

## PENSIONS AND ISSUES

**KEN LOZINSKY**

- *The focus of our committee has been: research and advocacy, strengthening our relationship with PEBA, future pension options, consultation on future pension issues, working with SSM on positive aging, and action planning*
- *On behalf of Harold Hugg and I as co-chairs of the committee, I want to recognize committee members: Christine Fuchs, John Mowbray, Mae Smith, and Dale Schoffer. During the year Christine and Dale stepped down from the committee but we were fortunate to replace them with Bill Thomson and Janette Hamilton.*

- *Our relationship continues to build with PEBA and they are considering co-sponsoring workshops with us.*
- *We are advocating for a position on the PEPP board. PEBA has announced that they are going through about a 1½ yr. restructuring plan and they're moving from an arms-length at government to a non-profit organization.*
- *Pleased to continue to work with SSM on Positive Aging Strategy. SRA contributed \$25,000 in 2021 for the Home Support Initiative.*
- *The survey indicated our members strongly support work done by SSM.*
- *We've continued to monitor the two pension options.*
- *Two bylaw changes were approved in 2021.*
- *SRA was invited by the Financial and Corporate Affairs Authority of Sask. to participate in a review of the pension funding framework for single employee defined benefit plans in the private sector and other reform measures including the financial hardships in unlocking from a Locked in Retirement Account.*

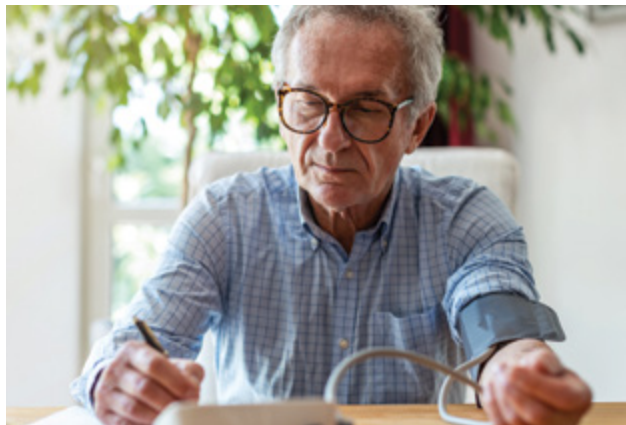
Moved by Chris Oleson

Seconded by Brian McKay

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

**CARRIED**





## INSIGHTRIX PRESENTATION

- A request for proposal was done where Insightrix from Saskatoon was the successful vendor from three bidders; 1632 people responded.
- A brief summation of the survey results was presented.
- More detailed information on the survey results will be distributed to the membership.

### QUESTIONS:

#### #1 – RAISED BY ANN DONOVAN

What was the gender ratio on the beginning slide?

Slide brought up showing 50% male, 49% female

- Randy thanked Marcello and Brandon for the presentation
- The Board will have a more in-depth meeting with Insightrix in June to discuss the survey results

## PRESENTATION BY HOLLY SCHICK, EXECUTIVE DIRECTOR OF SSM ON HOME SUPPORT INITIATIVE

- Thank you to SRA for contributing to the Home Support Initiative.
- SSM is raising awareness amongst individuals, communities and organizations for real options, better outcomes, and lower costs of staying in your home.
- Real options are: housekeeping, yard care, minor home renovations, pet care, consistent trusted home care workers, and expanded in-home services to cover diverse needs.
- Key principles of the Home Supports Program are:
  - Continuing collaboration among provincial government, municipalities, and older adults to design a program.
  - Provincial government needs to invest in the development, implementation and sustainability.
  - Not imposing a financial burden on municipalities.
  - Same essential services available to all.
  - Assessment for those needing services.
  - Qualified and approved service providers.
- SSM is actively advertising the initiative on TV, in newspapers, on Facebook, SUMA, SARM, in newsletters and in media interviews.

- Join the movement by adding your name to the list by sending an email with your name and phone number to: HomeSupports@skseniorsmechanism.ca OR go to the SSM website: [www.skseniorsmechanism.ca](http://www.skseniorsmechanism.ca) OR phone the SSM office at: 306-359-9956

### COMMENT FROM LINDA TATE:

Pleased to see in the survey that 83% support our involvement with SSM. Eighteen senior groups from urban and rural Saskatchewan are involved with SSM.

## FINANCE CHRIS OLESON

- Auditor's review has been completed.
- Positive report – accounting standards met.
- Financial operations accurate and complete.
- Internal controls in place.
- Continue to follow our investment policy of one-year term redeemable investments.
- Restricted reserve fund held in the event of a wind-down cost has been maintained and increased with accrued interest.
- The board adopted a reserve fund policy to provide guidance to members on managing the use of excess funds.
- Member surveys should provide guidance on future spending.

- Lower meeting costs because of no in-person interaction.
- Office costs eliminated with the cancellation of our rented office space and storage space was rented.
- Chris thanked Randy Dove, George Meredith, Cindy MacDonald, Laverne Williams and Lyle Fluter for their assistance.

Moved by Chris Oleson  
Seconded by Brenda Glaspey

*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 increased to \$150,000 and expenses decreased to \$73,000 leaving a surplus this year of \$76,000

Moved by Chris Oleson  
Seconded by Linda Clark

To accept the Auditor's Report as presented.

**CARRIED**

## APPOINTMENT OF THE AUDITOR

### CHRIS OLESON

Moved by Chris Oleson  
Seconded by Jack Kloczko

To appoint Robert D. Szautner, RDS Chartered Professional Accountant, as auditor for the Saskatchewan Retirees Association for 2022.

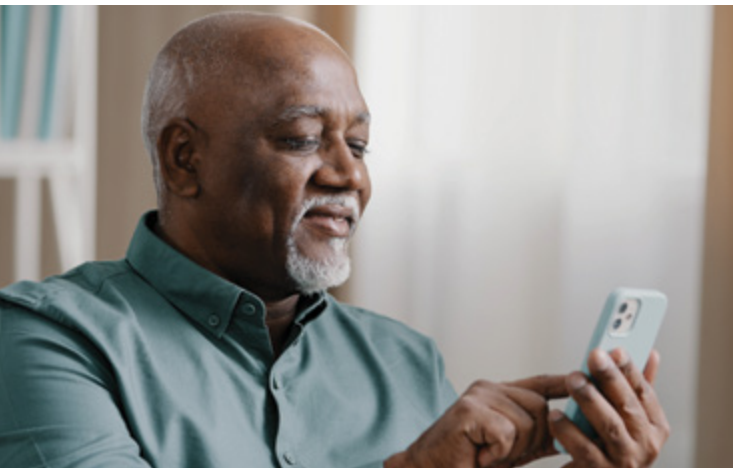
**CARRIED**



## PEBA PRESENTATION

### BY MIMI LIEW-MOUTHAAN, RETIREMENT INFORMATION CONSULTANT

- Only 37.5% of Canadians have an employer-sponsored pension plan.
- New platform available to everyone called PLANet: online banking for your pension, link to retirement planning tool.
- Also offer individual member consultations, workshops, and online seminars.
- All industry recognized professionals with designation of certified financial planner or qualified associate financial planner.



#### QUESTION #1:

**Is there any way to access the older unit values for the different funds?**

#### Answer:

Go to the main page of the website, scroll down and you will be able to see the unit prices.

Also on your PLANet where it says your investment, you are able to back date and look. If you need assistance you can contact a Pension Information Officer and they will help you navigate through the website and your PLANet.

Webinar will be held on June 9 to discuss not for profit government change.

#### Randy:

Honorary members recognized by Randy that are in attendance today: Linda Tate and Chuck Ames. Not with us today but honoured are: Rolli Bachelu, Jack Peterson, Frank May, Alf Zimmerman, Bob Walker, and Marian Brown. We can appoint up to ten honorary members, but no nominees were brought forward this year to consider.

On page 8 is a list of names of members that we have been notified that have passed on this year. Please take a moment to reflect on their contribution.

## DIRECTOR ELECTIONS

### CHARLOTTE DUSYK

- SRA has a board with 12 director positions and 1/3rd of the positions (4) are open for nomination each year.
- Laverne Williams and Christine Fuchs have resigned. We want to thank them for their contributions over the years to the SRA Board. Beatrice Regnier from Saskatoon has stepped in to fill the one year vacancy upon the resignation of Christine Fuchs, and we welcome her to the Board.
- Ken Lozinsky, George Meredith and Mae Smith have let their names stand for another term. The one new nominee is Bill Lawson. He resides in Moose Jaw and prior to retiring, held numerous positions with SaskTel.
- No nominations were received from the floor.
- In accordance with our bylaws, I now declare the nominees as directors of the SRA for a three year term. Congratulations to them.
- Charlotte thanked Ken Lozinsky and John Mowbray for their support as well as other members who inquired about the nomination process.
- Anyone wishing to volunteer on any committee should contact any Board member.

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## WRAP UP

### COMMENT BY ANN DONOVAN:


A big thank you to the Board who work very diligently on our behalf and a round of applause is owed them.

Randy thanked everyone for taking the time to come out today. A thank you to our special guests, Mimi, Holly, Helene and Lisa.

## ADJOURNMENT:

Moved by Jack Kloczko  
Seconded by Chris Oleson

*To adjourn the meeting (at 2:26 p.m.)*



President

May 26, 2022

Date

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