

MUNFA PENSION COMMITTEE
TERMS OF REFERENCE

(These terms of reference include changes approved by the MUNFA Executive Committee up to and including the meeting of February 19, 2018.)

1. The MUNFA Pension Committee is created by and reports to the MUNFA Executive.
2. Among the Committee's tasks it:
 - (a) reviews the MUN Pension Plan and makes proposals to the MUNFA Executive for improvements in it;
 - (b) deals with individual faculty questions about, or problems with, the plan;
 - (c) monitors changes in comparable Pension Plans in the province (i.e., Public Service Pension Plan, and the Teachers' Pension Act and the provincial Pension Benefits Act); and
 - (d) reviews its Terms of Reference at the first meeting of the Academic Year.
3. It shall submit a written report on its activities annually and at such other times as may be appropriate.
4. The Executive shall make the appointments to the MUNFA Pensions Committee each October. The election of a new Chair by Committee members shall take place by the end of each October or as soon as possible following the appointments to the Committee by the MUNFA Executive. The MUNFA Executive shall be notified of the result of that election.
5. The Chair and the number of members of the Committee as specified in the current MUN/MUNFA Collective Agreement, shall be appointed to the University Pensions Committee by the MUNFA Executive in consultation with the MUNFA Pension Committee. The MUNFA Executive shall recommend, in consultation with the MUNFA Pension Committee, appropriate numbers of members, as necessary, from those appointed to the University Pensions Committee to sit on the University Pensions Committee's subcommittees.
6. Prospective members will be asked to serve at least two years in order to provide for staggered terms and continuity of membership.
7. The Committee's membership shall include at least 8 (eight) current MUNFA bargaining unit members, who are not in receipt of a MUN pension. The Committee should endeavor to ensure younger Academic Staff Members are represented. Quorum shall be 5 (five) members.
8. All correspondence from the Committee to the general membership of MUNFA, to groups within the membership, or to groups eligible for membership requires Executive approval prior to circulation. Statements to the administration, the press or to the general public on behalf of MUNFA are the sole prerogative of the Executive. Correspondence from the Committee to individuals does not normally require Executive approval. However, due distinction in such correspondence must be made between MUNFA policy and the opinion of the Committee or individual correspondence. Correspondence by the Committee shall be limited to matters of fact regarding the MUN Pension Plan, and the Committee shall not offer individualized financial advice to members.