

CAUT Defence Fund Report MUNFA General Meeting April 2022

Both Brenda LeFrancois and Ash Hossain are Defence Fund (DF) Directors and MUNFA representatives on the CAUT Defence Fund. The Defence Fund has four (4) purposes, which include providing to member faculty associations:

- 1) Strike (or lockout) benefits in the form of strike (or lockout) pay;
- 2) A \$1-million line of credit to pay for various expenses associated with a strike or lockout;
- 3) A loan to pay benefit premiums; and
- 4) Support in the form of “flying pickets” (trustees who fly to a strike site and walk the picket line with striking colleagues).

WHAT DO WE PAY TO ACCESS THESE BENEFITS?

- From the dues collected from members, MUNFA transfers \$5.50 per month per Academic Staff Member (ASM) to CAUT Defence Fund.
- We will not face a rate hike this year. Last year, CAUT DF membership agreed to put in a trigger mechanism to increase the rate if the fund falls below \$35M. As of February 1, 2022 the DF was still above \$35M, therefore the threshold set by the by-law to trigger an increase in dues was not reached.

FUND UPDATES

- The current value of the Defence Fund is roughly \$33.3 million. It is conservatively invested primarily in fixed-income securities (e.g. government bonds) and other financial instruments. The fund has recently started to invest in non-Sin stocks for up to 10% of incoming funds.
- Balance as of June 1, 2021 was = \$37.6 million
- Balance as of March 31, 2022 is = \$33.3 million
- As you can see below, there are strikes going on all over the country. It appears to be a theme during the pandemic period — maybe because employers are looking for excuses to cut salaries and benefits and curtail academic faculty members’ rights everywhere. Strikes range from one to five weeks with an average of just over two weeks.

RECENT ACTIVITIES

- a) Strike pay benefits provided to the following unions as of April 25, 2022:
 - University of Manitoba Faculty Association (UMFA): \$3,522,816
 - Concordia University of Edmonton Faculty Association (CUEFA): \$43,560
 - (Acadia University Faculty Association (AUFA): \$756,800
 - University of Lethbridge Faculty Association (ULFA): \$1,807,080
 - University of Ontario Institute of Technology Faculty Association (UOITFA): \$298,848
 - Association des professeurs, professeures et bibliothécaires de l’Université Sainte-Anne (APPBUSA): \$165,968
 - **Grand Total: \$6,595,072.**
- b) Current universities who are approved but have availed of funds:
 - Athabasca University Faculty Association (AUFA)
 - York University Faculty Association (YUFA)

MUNFA CAUT Defence Fund Directors:

Ashrafee Hossain (Director for MUNFA), Member of the CAUT Defence Fund Investment Committee

Brenda LeFrancois (Director for MUNFA), Member of the CAUT Defence Fund Planning & Policy Committee