



# Convention Report

## 2019-2020

This Convention report provides an update on the CMAW Benefit Plan as of June 30, 2020, including a summary of changes since the last Convention in 2018.

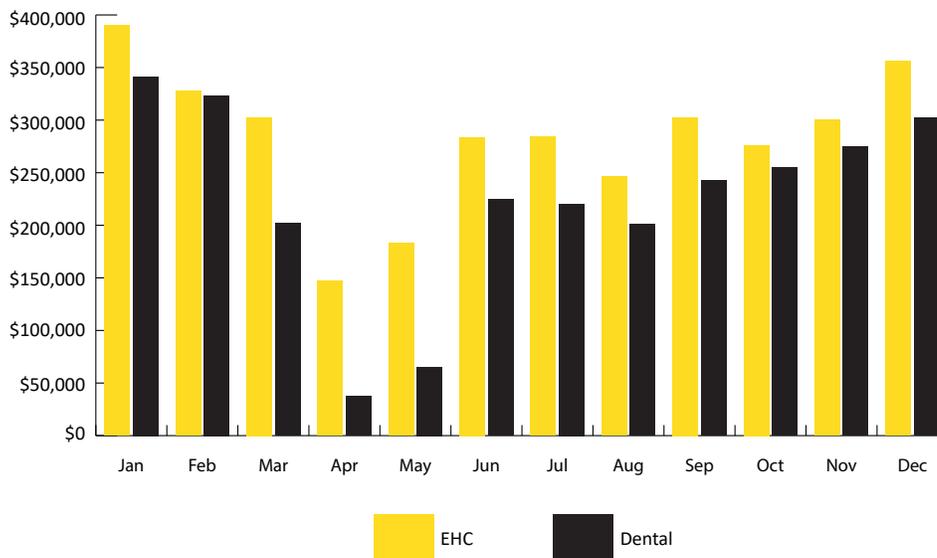
[Read on to learn more!](#)

### 2020 in Review

This report outlines the following:

- Interim measures to support members during the pandemic
- An update on the CMAW Retiree Benefit Plan
- Recent plan changes
- Financial performance of the CMAW Benefit Plan
- Future outlook

### Extended Health and Dental Claims



### Retiree Plan Update

At our 2018 convention, the Trustees introduced our Retiree Benefit Plan which was launched on March 1, 2018. We are proud to say that this program has been well received and has 79 participating members as of December 2020.

For more coverage details, visit:

[www.cmaw.ca](http://www.cmaw.ca)

The past year has challenged us in many ways. At the onset of the pandemic, members were not able to access the services they required. The Trustees quickly recognized the need to act and implemented short-term measures to mitigate that challenge.

For the months of May and June 2020, the Trustees implemented the following temporary changes:

- Hourly draw from hourbanks were reduced by 35%
- Self-pay rates were reduced by 35%
- Retiree rates were reduced by 35%

## Benefit Plan Updates

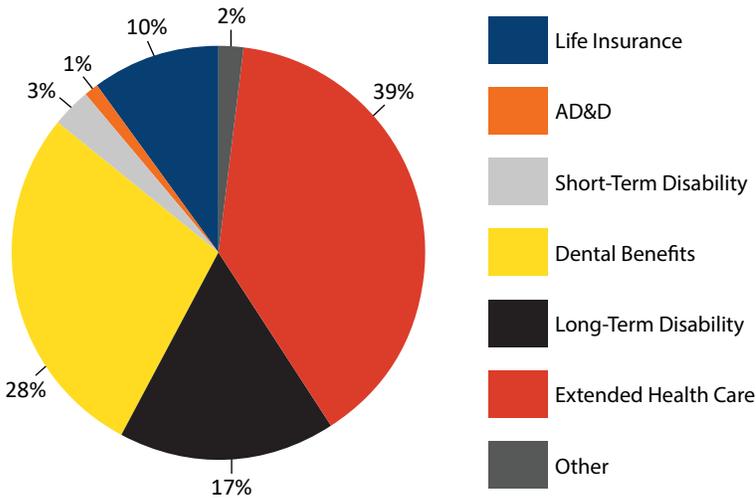
- **Life Benefit Schedule**, effective January 1, 2018: The plan now includes life insurance of \$25,000 for active members aged 67, 68 and 69. The plan will now also allow spousal coverage for active members to continue until the spouse reaches age 70.
- **Total Disability Definition**, effective July 1, 2018: An amendment to the total disability definition was put through to include that any member approved and in receipt of disability benefits under CPP or QPP would automatically qualify for LTD benefits under their plan.

## Plan Performance

The table below outlines the financial performance of the plan July 1, 2018 to June 30, 2020:

	Revenue	Expenditures	Deficiency of Revenues Over Expenditures	Hour Bank Liabilities (Total Liabilities)	Net Assets Available for Benefits at End of Year
July 1, 2018 – June 30, 2019	\$8,405,950	\$9,590,758	(\$1,184,798)	\$7,444,968	\$8,319,570
July 1, 2019 – June 30, 2020	\$10,262,635	\$10,606,522	(\$343,887)	\$8,214,288	\$7,975,683

## Distribution of Benefit Payments July 1, 2019 to June 30, 2020



For the most recent year, per the table above, total contributions received from employers equaled \$9.9 million. The trust received an additional investment income of \$0.4 million, for a total of \$10.3 million. In the same year the trust spent \$10.7 million on benefit premiums, claims, expenses and increased actuarial liabilities. In total, there is \$16.2 million in assets available as of June 30, 2020. Please note: the financial statements are listed for review on [www.cmaw.ca](http://www.cmaw.ca).

## Future Outlook

2020 was a turbulent year for a number of reasons. The Trustees expect the outlook to improve in 2021 and 2022, as projects established prior to the pandemic are still moving forward as planned with an anticipated increase to hours and contributions. Coverage levels will be assessed to ensure that the plan continues to remain both competitive and sustainable.

## Your Trustees\*

<b>Jessie Gregory</b> (Chair)	<b>Peter Cail</b>	<b>Chris Wasilenchuk</b>	<b>Paul Nedelec</b>	<b>Jason Pettigrew</b>	<b>Mikael Jensen</b>
----------------------------------	-------------------	--------------------------	---------------------	------------------------	----------------------

\*Since the last report to the Convention, Jessie Gregory was assigned the position of Chair (previously held by Chris Wasilenchuk). In addition, over the 2018–2020 period Chris MacLeod was replaced on the Board of Trustees; first by Ken Bissonette and then by Jason Pettigrew. The audited financial statement for the benefit plan for the year ending June 30, 2020, is provided with this report. The audit for the current period is still in progress.



Please contact the CMAW Benefit Plan administration office for questions:

#1000 – 4445 Lougheed Hwy  
Burnaby, BC  
V5C 0E4 Canada

1-844-366-2629 (toll-free)  
[www.cmaw.ca](http://www.cmaw.ca)  
[cmaw@bgbenefitsadmin.com](mailto:cmaw@bgbenefitsadmin.com)