Timeline – URFA Member Fee Adjustment

2006- URFA member fees are changed from 1 to 1.15%.

2014- The URFA treasurer reports at the 2014 Annual General Meeting that URFA expenses will exceed revenues by approximately $180,000. URFA used its operating surplus to cover the shortfall. It was noted that if revenue and expenses continue to rise at the same rate, an annual deficit would continue.

2014- It was announced at the 2014 AGM that an ad hoc budget committee was formed to discuss the URFA budget looking into the future. The committee decided to do more research in order to move forward with a possible adjustment to member fees that would be sustainable for URFA operations going into the future. It was suggested that the committee also look into the relationship between the URFA Trust Fund and the CAUT defense fund to determine whether or not URFA required both.

2015- It was reported at the 2015 AGM that the budget for 2014/15 predicted a $140,000 deficit; however, had a small surplus as a result of lower than anticipated legal fees that year.

2015- It was reported at the 2015 AGM that the URFA Ad-hoc budget committee did a review of the relationship between the CAUT Defence Fund and the URFA Trust fund. It was determined that the Trust Fund should have sufficient funds to cover a one month strike of all bargaining units. The money in the Trust Fund would be used to top up the amount provided by the CAUT defense fund, as well as cover benefits and other incidental costs during that time.

2015- It was reported at the 2015 AGM that the ad hoc budget committee agreed to continue to keep an eye on revenues and expenditures and a potential adjustment to member fees.

2016- At the 2016 Spring General Meeting, it was announced that a new Finance Committee was formed, in part to consider looking at a possible adjustment to member fees.

2016- It was reported at the 2016 Fall General Meeting that URFA was running a deficit, and would be using money from the accumulated surplus to cover it.

2016- It was reported at the 2016 Fall General Meeting that the URFA Finance Committee was continuing their work to research and determine a sustainable adjustment to member fees.

2017- It was reported at the 2017 Spring General Meeting that the accumulated surplus would be exhausted in that fiscal year due to continued deficits.

2017- It was reported at the 2017 Spring General Meeting that the Finance Committee had researched and completed a review of URFA member fees as well as expenses and income
associated with URFAs operating budget. It was reported that the Finance Committee found that the current rate of 1.15% for member fees would not sustain URFA activities into the future.

2017- April, the Finance Committee made (and approved by the Executive Committee) one-time reductions in various expenses in the 2017-18 budget. The Finance Committee was unable to find any areas where expenses could be reduced on an on-going basis without negatively affecting services to URFA members.

2017- October, the Finance Committee recommended, to the Executive Committee, a member fee adjustment from 1.15% to 1.35% at .05% each year for four years starting May 1, 2018; with a review in year three to determine whether or not the final .05% increase, in year four, was necessary. The Finance Committee further recommended that any operating fund deficits, during the four years, be addressed by transfers from the URFA Trust Fund.

2017- November, the Finance Committee recommendation was reported at the 2017 Fall General Meeting. It was also reported that the operating fund was running a projected deficit of $168,000.

2017- December, the Executive Committee accepted the Finance Committee’s recommendations and that URFA members were to vote on the recommended member fee adjustment in spring 2018.

2018- January, the Trust Fund Committee approved the use of the URFA trust fund to cover operating fund deficits over the four year member fee adjustment period.

2018- March, Executive Committee made one time reduce expenses in the 2018-19 budget in the amount of $38,814.50. Finance Committee was once again unable to find any areas where expenses could be reduced on an on-going basis without negatively affecting services to URFA members.

2018- April, at the Spring General Meeting the Executive Committee presented, to the membership, their recommendation for a member fee adjustment; in advance of a vote (as per Constitution Article 1.1). That recommendation was:

To increase member fees to 1.35%, at .05% each year for four years, starting May 1, 2018, with a review in year three by the Finance Committee to determine whether or not the final .05% increase in year four, was necessary;

and that any operating fund deficits, during the four years, would be addressed by transfers from the URFA Trust Fund.

2018- April, URFA members to electronically vote on the recommended member fee adjustment.