



The Pen

Pensioned Employees' Newsletter

www.bcgrea.com

Fall 2015

Not a burden on taxpayers or current workers

Our pension plan is 101 % funded

Pensions Facts for Retired B.C. Government Employees:

- Retired Government Employees pension is not a burden to present workers or taxpayers.
- It is prefunded by Employer and Employee contributions.
- Each generation pays in advance for their own pension.
- Through careful management and investment of our assets our pension plan is 101 per cent funded as of March 31st, 2014.

- Employer and Employee contributions provide about 25 per cent of the pension benefits paid out.
The remaining 75 per cent of the pension payments are paid from investment income.
- The B.C. Public Service Pension Plan's financial risks are shared fairly between the employer and employees.
- The total cost of investment management and pension administration

is about one quarter of one per cent.

This is significantly less than most investment management fees charged in other investment portfolios.

- The BC Public Service Pension Plan is not Gold Plated, with an average annual pension of \$20,088 per retiree, as of January, 2014.

We have one of the top pensions in the country and are proud of it.

B.C. Government Retired Employees Association

B.C. Government Retired Employees' Association newsletter



**BC GOVERNMENT
RETIRED EMPLOYEES'
ASSOCIATION**

**P.O. Box 791, Station A
Nanaimo, B. C. V9R 5M2**

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DID YOU KNOW

**... That a
guarantee of a
high return with no
or little risk is a
sign of investment
fraud?**

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**GUARANTEED ISSUE
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228-1501

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www.BCGREA.com**

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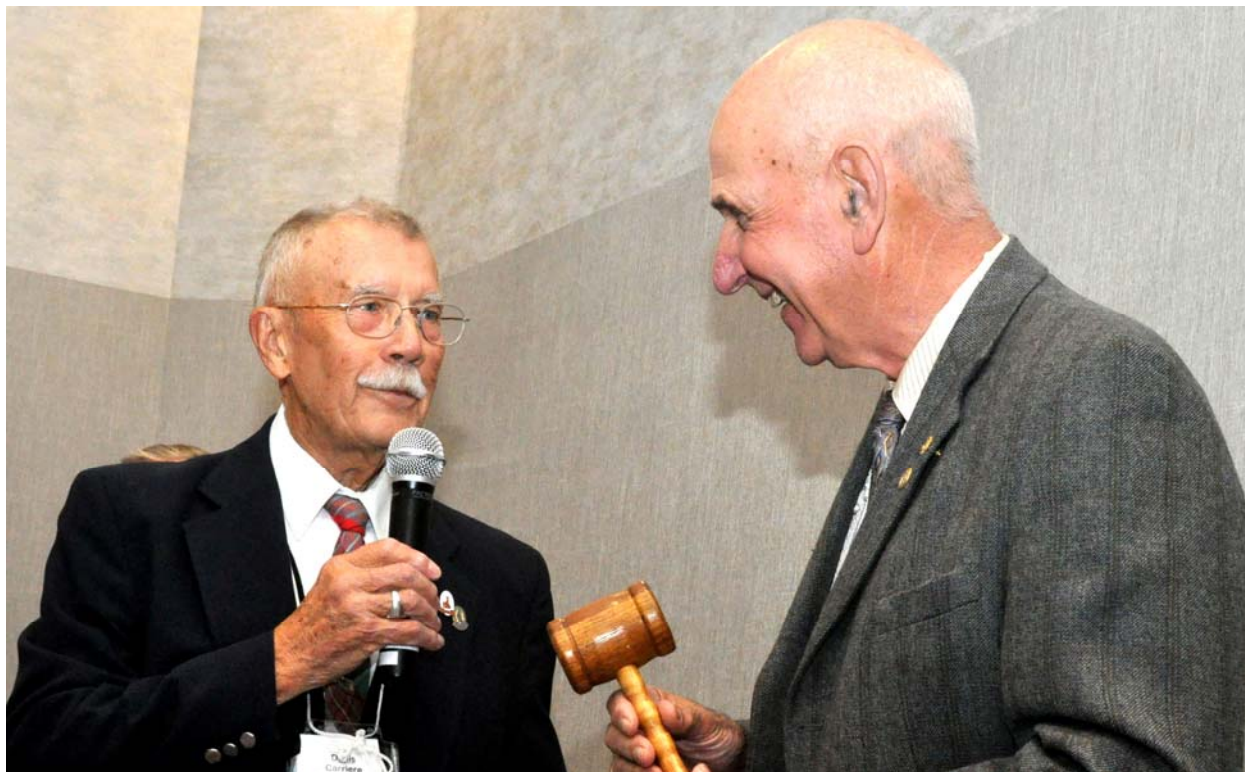
Lapel pins Available for \$3 each

The association, to mark its
60th anniversary, had lapel
pins made.

These handsome pins may
be obtained from branch
executives at a cost of \$3
each.

Branch Executives may
obtain pins from Provincial
Membership Secretary
Nancy Stewart
stewa85@telus.net.

New president for BCGREA



Returning officer Denis Carriere, left, presents gavel to incoming president Ken Pendergast

**By Sarjit Manhas
Outgoing president
and now past president**

The Association held its Annual General Meeting on October 21 at the Coast Tsawwassen Inn.

A warm and wonderful comment was made by Ron Drysdale, Director of Strategic Partnerships, GoCollette, who came out from Mississauga and met our delegates while they signed in.

He said he has attended many functions involving retired seniors and was surprised at the smiles, warm greetings and cheerfulness of our delegates.

Tom MacLean, the District Sales Manager was present as well and made a presentation



**Tom MacLean,
District Sales Manager, BC,
Collette Vacations**

on the upcoming Cuba trip and a new river cruise being promoted by GoCollette.

The river cruise was a power point presentation and I was ready to step away from my chair and board the cruise ship!

You can access further information by clicking on our website at <http://www.bcgrea.ca> and then clicking on their banner which is located on the right side of the home page.

Both Ron and Tom were present during registration in the morning and again, when we broke for lunch.

Our guest speaker this year was Andy Poon, Manager, Investor and Industry Education, BC Securities Commission.

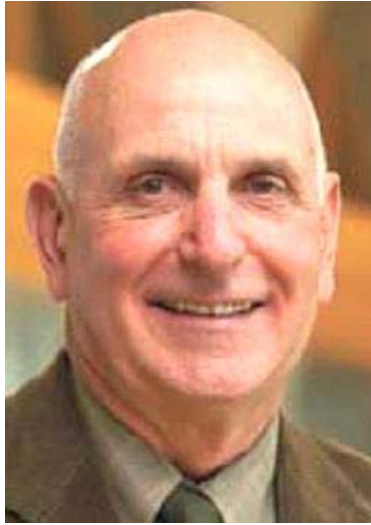
(Continued on page 5)

Regional forest director new BCGREA president

President Ken Pendergast was born in Sylvan Lake Alberta, February 18th, 1945. He has two grown children, Trevor (wife Jennifer) and granddaughter Azure and Christina (husband Darren Ewasiuk).

Educated in Alberta and BC with diplomas in both Forest Technology and Public Administration.

Ken worked as an Air Force police officer, a logger and truck driver prior to joining the BC Forest Service in 1965 as Compassman, progressing through the ranks of Forest Cruiser, Assistant Ranger, Deputy Ranger, Operations Manager and finally District Manager from 1984 to 1995.



Ken Pendergast

In 1995 Ken was promoted to Regional Director of Forest Renewal BC in the Ominica-Peace Region of the province until he retired in 2000.

In 2000, Ken became a consultant for WoodLinks, BC Wood and the Central Interior Wood Processors Association or CIWPA with responsibilities for assisting with the education, promotion, marketing and lobbying on behalf of the Value Added Industry in central and northern BC.

In 2003, Ken became the Environmental Manager for a major pipeline project in south eastern Russia for a three-year period.

Since 2007, Ken has worked as a volunteer for many organizations in which he is affiliated.

(Continued on page 8)

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Applicant must be a BC government retired employee or spouse, aged 50-85 inclusive and a resident of Canada.

[†] Acceptance subject to receipt of initial premium payment.

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President's report

(Continued from page 3)

There is much to learn about fraud investors and the most comprehensive information is available on the BCSC website at <http://www.bcsc.bc.ca>.

Their program InvestRight.org gives detailed information about fraud and how to avoid these scam artists.

You may also want to report a fraud or even checkout someone you think is committing fraud and this can be done by calling (604) 899-373-6393 in the lower mainland or 1-800-373-6393.

This is a toll free number across Canada.

If you are approached by someone pitching a 'too good to be true' investment scheme, report it immediately to BCSC.

If you have any kind of doubt, check them out.

Don't hesitate!!

Jeff Bennett, the recently appointed Vice President (Western Region), Johnson Inc. was present.

He had come out from Edmonton to the Directors' meeting earlier in the year and was pleased to accept our invitation to speak at the AGM.

He elaborated on our plans, escalating drug costs and the reasons for increasing premiums.



Jeff Bennett

Johnson is currently working on a new initiative and will



Lisa Hansen

bring it forward to the provincial executive for approval. Stay tuned!



Mark Costales

He was accompanied by Lisa Hansen, Senior Consultant, Johnson Inc. and Mark Costales, Consultant.

Both Lisa and Mark are attached to the Langley office.

Johnson always has a draw for a prize and this year, Brenda Dixon of Branch 600 won the TV. Congratulations Brenda!

Did you know that June 1, 2015 is an important date?

It marks the 80th anniversary of the Civil Service Superannuation Act which is the predecessor to the current Public Service Pension Plan Act. The public sector was recognized in 1935.

Lawrence Johnson, our Trustee on the Pension Board of Trustees delivered an excellent power point on our plan.

His report in this issue of the Pen highlights some pension facts.

If you have the spring edition of the Pen, there is an article about the bcInvestment Management Corporation and how our funds are invested.

The Pen is also available on our website at <http://www.bcgrea.ca>.

The taxpayer does not pay for our pensions.

Lawrence will serve as Trustee for a third term from April 1, 2016 after his current appointment expires on March 31 next year.

(Continued on page 6)

President's report

(Continued from page 5)

BCSC is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the Securities Act.

Its mission is to protect and promote the public interest by fostering a securities market that is fair and warrants public confidence and promote a dynamic and competitive securities industry that provides investment opportunities and access to capital.

Andy delivered a riveting speech, together with many examples of investment fraud.



Andy Poon, manager, investor and industry education

Many of us, at one time or another, may have been "conned".

Some warning signs to watch out for before you part with your savings

- there is no such thing as a guaranteed investment;
- scams are 'pitched as opportunities known only to a select few';
- you may be 'convinced to move your money outside Canada to avoid taxes' or, in other words, an offshore account;
- they may suggest they have 'secret information' about a company that we, the general public, don't have.

Sadly, scam artists target religious, ethnic, or close-knit groups and this is done by working their way into organizations.

The con investor relies on the trust you place in the people or family member you care about.

(Continued on page 7)

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President's Report

(Continued from page 6)

He is committed to a three-year term.

Consolidated Financial Statements were passed at the AGM and with good financial management we are in the black.

Thank you David Adams for your perseverance and diligence in getting these statements to the delegates.

Our First Vice-President, Ken Pendergast, presented two resolutions (both Moved, Seconded and Carried) and one for discussion:

- Shingles Resolution (Resolved that the BCGREA urge both partners of the BC Public Service Pension Plan (government and BC Government and Service Employees Union) to include coverage of the cost of the shingles vaccine including the cost of the injections as part of the Extended Health Care Plan of the BC Public service Pension Plan);
- Resolved that the word "honorary" be changed to "honored" in our Constitution, i.e. Item 2 of the Preamble, referring to the four categories of membership and Item 2 of Definitions, sections 2 and 3.

The third proposed resolution was discussed by our Resolutions Committee and the Committee failed to reach a consensus.

It read "with the difficulty, time and cost of collecting yearly membership dues from non-DCO members, be it resolved that any new members must agree to DCO for yearly membership dues".



Ray Cox, left, accepted honorary membership certificate on behalf of Fay Clease from Vice-President Ken Pendergast

It will be re-addressed prior to next AGM.

Fay Clease was awarded an Honorary Membership for her service and dedication to Branch 1400 (Peace River).

She not only served as Treasurer/Membership Secretary but was active in other community associations, including the Dawson Creek Seniors Association.

Ray Cox accepted the certificate on her behalf and said it would be presented to her at their next general meeting.

Congratulations Fay for a job well done over several past years.

One of the last items during the AGM is election of officers.

My sincere congratulations go to Ken Pendergast, elected President by acclamation; to Art Kaehn, elected First Vice-President by acclamation; and to Carrie Mulcahy, re-elected Second Vice-President by acclamation.

I have enjoyed my service as your President for the past five years and will continue to participate on the provincial executive as your Past President.

My term has been challenging, stimulating and also invigorating.

The work could not have been done without the support of the provincial executive and I thank them for their dedication as well.

Our Directors (Board Chairs) have been supportive and cooperative during my term and they deserve a big thanks too.

Last but not least, I was given a wonderful opportunity to communicate with our members and for that I am grateful.

New president

(Continued from page 4)

He is currently 1st Vice Chair of the Prince George Branch #1600 of the BCGREA; Director for the Nechako Rotary Club; Director for the Prince George Council of Seniors; Director for the Prince George ATV Club; and First Aid Instructor with the Canadian Ski Patrol Program in Prince George.

Ken is an active Ski Patroller in both Nordic and Alpine Skiing on hills and trails around Prince George.

Ken has traveled extensively through eastern and western Canada, the Yukon, Alaska, western USA, Georgia and Florida, parts of England, France, Germany, Greece,

China, Turkey and Egypt. He has spent extended vacations in Mexico, Costa Rica, Hawaii, Tahiti, New Zealand, and Australia, including Tasmania.

Ken has been a Rotarian since 1985, functioning in the capacities of Director, Secretary, President and Past President of both the Fort St John and Prince George-Nechako Rotary Clubs.

Ken is currently an Assistant Governor of Rotary's District 5040 in BC, and is the recipient of six Rotary Paul Harris Fellowships.

6985 Valleyview Drive, Prince George, BC V2K 4C6
E. kenita45@shaw.ca
T. 250-552-4770

Believe it or not

Benjamin Franklin anonymously published a letter suggesting that Parisians economize on candles by rising earlier to use morning sunlight.

Franklin did NOT, however, propose Daylight Saving Time.

George Hudson of New Zealand proposed the modern idea of DST in 1895.

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Like the countless shades of green, Collette offers many ways to experience the magic of Ireland. Each brilliant in its own way, these tours take you beyond the landmarks. For Ireland is about more than photo ops. It's about the people you meet along the way. It's about raising a glass and toasting an amazing day.

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Travel Industry Council of Ontario Reg. # 3206405; B.C. Reg. # 23337



New BCGREA executive members sworn in by returning officer Denis Carriere are from left Second Vice-President Carrie Mulcahy, First Vice-President Art Kaehn and President Ken Pendergast

Art Kaehn

Introducing our new vice-president

Art Kaehn was born in Victoria and raised on Langford Lake.

He moved to Hixon in 1980 and with wife Leslie raised two lovely daughters, Sarah and Emily and now have two growing rambunctious grandsons, Kevin and Jason.

He enjoyed a 35-year-plus career with the Provincial Government beginning in 1972 with the Inventory Branch of BC Forest Service travelling all over the Province.

In 1979 he began work with Silviculture Branch in the Cariboo Regional Office and a year later moved to the Hixon Field Office.

After several years he then took a position with the Lands Branch in Prince George where he finished his career in 2010.



Art Kaehn

Art started his career off as a BCGEU member and in the early 1990s then became a PEA member.

For many years now Art has had the privilege of serving as a Local Government Elected Official on behalf of the Woodpecker-Hixon residents within the Regional District of Fraser-Fort

George.

During this time he has been an active community volunteer and had the opportunity to serve in many local, regional and provincial executive capacities.

Upon retirement he became a Director with the Prince George Branch 1600. In the beginning he served on the telephoning committee and now has the pleasure of sharing the Retirement Seminars Portfolio with Vincent Sherry and Terry Burgess.

Also, just recently he was elected as 2nd Vice-President with the Prince George Branch.

Art looks forward serving on the Provincial Executive and hopefully meeting many of you in this coming year.



**By the BC Securities
Commission**

Swindlers may use a number of schemes to defraud you. But most schemes show the same red flags.

If an investment you are interested in has the characteristics of one of the red flags below—it is okay to say 'no'.

#1 - No risk!

There is no such thing as a guaranteed investment: the higher the returns, the higher the risk.

This type of sales pitch often targets people who live on a fixed income or those near or in early retirement who are worried about having enough money.

#2 - Profit like the pros!

These scams are pitched as opportunities known only to a select few who are said to be making lots of money.

The scam artist convinces you

Pharmacare

Members wishing information on Fair Pharmacare may do so at www.health.gov.bc.ca/pharme

Red Flags of Investment Fraud

that he or she has access to this inside information.

#3 - Offshore, tax-free!

Fraudsters pitch this as a way to avoid paying taxes.



**BC Securities Commission's
Andy Poon addressed the AGM**

They may try to convince you to move your money outside Canada to avoid taxes.

They really want you to move it to an inaccessible offshore account.

#4 - Get in now!

Scam artists use this tactic to pressure you into making a quick decision.

They suggest they have secret information about a company that the public does not have.

This kind of sales pitch appeals to your fear of missing a valuable opportunity.

Take your time to research an investment advisor, salesperson, company, and investment before you invest.

#5 - Your friends and family can't be wrong!

Scam artists target religious, ethnic, or close-knit groups by working their way into organizations and befriending members.

This approach relies on the trust you place in the people you care for.

Do a background check on the person who brings the investment opportunity to your attention - no matter how trustworthy.

If you suspect someone has approached you, your family, or your friends with an investment scam, or you feel you may have been the victim of an investment scheme, report it.

If you have questions about investing, or to report a scam, please contact BCSC inquiries at 1-800-373-6393 or inquiries@bcsc.bc.ca. If you would like to receive email notifications when InvestRight publishes information, sign-up for our subscription services at <http://www.investright.org/subscribe.aspx> or join us on Facebook <https://www.facebook.com/pages/InvestRight/8085848466>

(Reprinted with permission of BC Securities Commission)

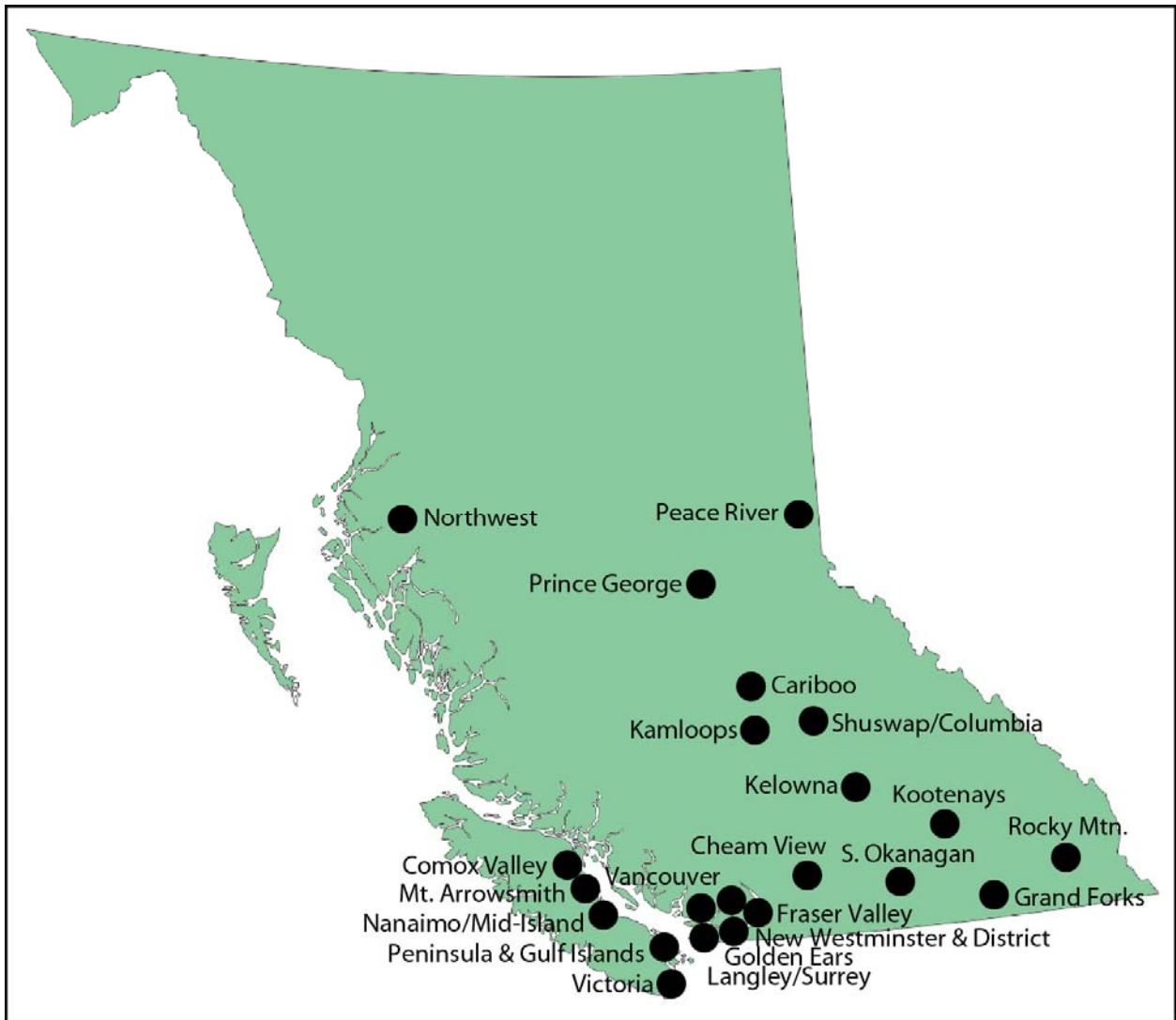


Lawrence Johnson, our rep on the Pension Board of Trustees, delivered a power point on our plan.









BCGREA Branches

APPLICATION FOR MEMBERSHIP IN THE BC GOVERNMENT RETIRED EMPLOYEES' ASSOCIATION

I Am: My Spouse is:

BRANCH _____

- ☐ Applying as an Active Member (Those who receive a pension under the Public Service Pension Plan, or their spouse)
- ☐ Applying as an Associate Member (Government Pension annuitant, OTHER THAN the Public Service Pension Plan)

Spouse is one who resides with an Active or Associate member or one who is in receipt of a deceased member's pension.



General Information – Please Print Clearly

First Name – Member

Initial(s)

Last Name

| _____ | _____ | _____ |

First Name – Spouse (if applying)

Initial(s)

Last Name

| _____ | _____ | _____ |

Address –Apt/Street

City/Province & Country if not Canada

Postal Code

| _____ | _____ | _____ |

Area Code & Telephone #

Fax Number

E-mail Address

| _____ | _____ | _____ |

Former Branch, Ministry or Government Employer – Active

Former Government Employer - Associate

| _____ | _____ | _____ |

- ☐ Please deduct my (and my spouse's if applicable) annual dues from my Public Service pension payment each February. (Available to Active Members only) SIN must be provided to take advantage of this provision (see below). Applications received prior to October 31 require dues payment for the current year.
- ☐ I have enclosed a cheque or money order payable to BCGREA for \$20.00 or \$40.00 for Member and Spouse for the current calendar year's membership.

By signing this application I agree to abide by the Constitution and Bylaws of the Association and consent to the sharing of my personal information between the BCGREA and the Public Service Pension Plan. I agree to the Association using this information internally for administrative purposes.

Applicant's Signature _____

Spouses signature (if applicable) _____

Date signed _____

Date signed _____

Optional Information –

This information is required to maintain contact with you and with the Pension Corporation. If provided it will be used for administrative purposes only and will not be shared with outsiders.

Social Insurance Number – Member

Social Insurance Number - Spouse

| _____ | _____ |

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your up-to-date membership
card available when you check
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card is needed when checking
in.

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reservations prior to check-in
by calling the direct line of
each hotel/motel in which they
want to stay.

Locations and telephone
numbers are as follows – all
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Vernon	598-5991
Golden	344-7990
Nelson	352-7222
Cranbrook	417-0444

Radium Hot Springs	347-2300
Salmon Arm	833-5800
Rossland	362-7375

Conditions: The discount rate
may not be available if hotel/
motel expects to be 80 per cent
full, especially during peak
season, long weekends and
conventions.

Remember, some hotels/motels
may not take part in providing
discounts.

**Don't forget to ask for a
senior's rate since it may be
less.**

COLLETTE VACATIONS

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