

Memorandum of Understanding

between:

ONTARIO COLLEGE OF ART & DESIGN UNIVERSITY
(‘the University’ or ‘OCAD U’)

and


ONTARIO COLLEGE OF ART & DESIGN FACULTY ASSOCIATION
(‘OCADFA’)

Hereinafter referred to collectively as ‘the Parties’

The Parties to this memorandum of understanding have agreed to the following terms:

1. The Parties agree that a one-time Voluntary Retirement Incentive Plan (VRIP) be offered to eligible permanent technicians as per the plan attached as Appendix A.
2. This Memorandum of Understanding has been entered into by the parties on a without prejudice basis and creates no precedent binding on OCAD U or OCADFA in any other situation.
3. In communications with faculty members regarding this VRIP offer for technicians, the parties agree to act in good faith by recommending this plan as a fair and competitive benefit for individuals to consider as a retirement option.

SIGNED AT TORONTO THIS 17 DAY OF MARCH 2016.



OCAD/University



OCADFA

APPENDIX "A"

Voluntary Retirement Incentive Plan (VRIP or "the plan"):

- The University shall offer all eligible Technicians the opportunity to apply to participate in the plan, subject to the availability of funding. The deadline for expressions of interest by eligible Technicians are as follows:
 - **April 15, 2016** for the retirement plan to commence as of June 30, 2016 (prior to the 2016/17 academic year)
 - **October 15, 2016** for the retirement plan to commence as of June 30, 2017 (prior to the 2017/18 academic year)

Note: Expressions of interest must be sent to the Technician's managerial supervisor, with a copy to Nicky Davis, Director, Human Resources;

- Application to the plan shall be open to all permanent technicians whose age plus years of service total 80 or more as of the deadline for application, and/or permanent technicians with grandparented salary levels;
- Participation in the plan shall be subject to approval by the University, which approval will not be unreasonably withheld. The decision to approve or not will be based on financial, curricular, and technician complement planning;
- The University shall inform OCADFA in writing of the names of all Technicians who have applied to the plan, who have been granted participation in the plan, and who have been denied participation in the plan, as well as the reasons for any denial.
- All participants in the plan are eligible for a one-time retirement allowance of 100% of salary (based on entitlement) to be paid at the end of the academic year in which they retire (either June 30, 2016 or June 30, 2017) with an irrevocable commitment by the employee to retire from his/her technician position at the end of the active employment period (either contract end date for partial load technicians, or June 30, 2016 or June 30, 2017 for maximum load technicians). All salary, benefits, and pension contributions shall conclude on the date of retirement.
- For clarity, any Technician who also holds additional employment at the University (for example in a teaching capacity) who participates in the plan will be required to retire from his or her employment as a Technician only. Participation in the plan will not terminate any other employment or position that the individual may have with the University.
- Participants may opt to have the one-time retirement allowance of 100% of salary (based on entitlement) paid in two payments, with one payment paid in each of the current and following calendar years.