

Regina Civic Pension and Benefits Committee Members

COMMUNIQUÉ #2 - July 21, 2006

The Regina Civic Pension Committee Bargaining team, representing 19 Associations and Unions, has met with employer representatives face-to-face on two occasions—June 13 and June 22, 2006 in Regina at the Board of Education building—in order to bring a resolve to the issue of the reported shortfall in funding of the Regina Civic Pension Plan.

Shortly before the initial meeting held on June 13, both parties were informed that the plan was in further trouble, as the increase of the contribution rate to 24.58% reported at the informational meetings was now requiring to go up to 31.6%, shared equally by the employee/employer in order to cover the short-fall of the plan. As this information was not shared with your committee in advance of the meeting we requested time to review the documents provided and consider the ramifications of the new information. Your committee did request of the employers at this meeting that we write a joint letter from the parties to the Regina Civic Pension Board requesting access to the Actuary for information and another joint letter from the parties to the government asking for relief on the solvency issue.

On June 22, 2006, your committee met again with the Employers to try and resolve the issue of the plan's shortfall. While the employer had agreed to jointly write the Civic Pension Board for access to the Actuary, they refused to jointly write the government seeking relief to the solvency issue. The employers' group indicated they are not interested and that the plan needed modifications, as in its present state the plan is unsustainable. They indicated they are only interested in the Board's options and reducing benefits for all members of the plan. Your committee indicated that we would require some time as we were going to write the government and seek relief on our own.

On June 27, 2006 a letter was forwarded to the provincial government asking for a meeting with members of your bargaining team to discuss the status of the Regina Civic Pension Plan and seek relief from the solvency rules that are now in place. A letter was received on July 18, 2006, from the government stating that its members are not interested in meeting with us at this time and that the parties should continue negotiations.

The Regina Civic Pension Committee Bargaining team has heard loud and clear from our membership their desire to retain the benefits that they currently have in their pension plan and that there should be an equitable resolve to the shortfall reported in the recent preliminary valuation.

To date our rationale provided to the employers and our request to the government on your behalf has fallen on deaf ears.

This is not acceptable.

The next meeting with the Employer is scheduled for July 25, 2006.

Regina Civic Pension Plan Committee Bargaining Team

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