

## **Regina Civic Pension and Benefits Committee Members**

### **COMMUNIQUÉ #3**

**August 1, 2006**

On July 25 and 27, 2006 your Regina Civic Pension Committee Bargaining team, representing 19 Associations and Unions, met with employer representatives face to face in Regina at the Board of Education building in order to try and reach resolve to the issue of the reported shortfall in funding of the Regina Civic Pension Plan.

A number of proposals have been suggested by your committee during these of the meetings but all were rejected by the employer group. While your committee's last proposal to the employers would see the plan adjusted in one area (the grow-in) and see the current contribution rates remain as it is today, the employers' group remains steadfast in their position that the pension plan is unsustainable into the future.

The employer's continue to maintain remains that your pension plan is a "Cadillac/Lear Jet Plan" and that all of the Regina Civic Pension Board's suggestions be implemented; if not immediately, over a period of time eroding your plan significantly. As of Friday, July 28, 2006, the employers have rejected the Committee's last proposal leaving us with the option of corresponding directly with the "Board" with our suggestions as how to solve the current funding problems with the pension plan.

### **Again, Unacceptable!**

This is not the course of action your Committee prefers to take but clearly the employers' group is not prepared to continue dialogue and reach an equitable resolution for all members of the pension plan. Your pension plan is part of a compensation package negotiated on your behalf over a number of years, is your future deferred wages for your retirement years.

**Your plan's provisions should not have to be gutted in order to meet an acceptable funding level.**

**Regina Civic Pension Plan Committee Bargaining Team**