



TEAMSTERS LOCAL UNION No. 31

AFFILIATED WITH TEAMSTERS CANADA AND THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS
#1 GROSVENOR SQUARE, DELTA, BC V3M 5S1

October 26, 2020

Sisters and Brothers,

On Tuesday, October 20, 2020, I along with Teamsters' National Pension Plan Administrator Kelly Nicholson met with School District No. 34 Associate Superintendent, Human Resources Michele Radomski and Secretary-Treasurer Ray Velestuk at the District Head Office.

We discussed the pending transition to the Municipal Pension Plan and the time frame involved. The School District will keep all parties informed as to their progress.

We jointly talked about the concerns we share with those members who did not want to leave the plan because of the various hardships it presented.

I informed Secretary-Treasurer Ray Velestuk and Associate Superintendent, Human Resources Michele Radomski that Plan Administrator Kelly Nicholson had contacted the plan actuaries, P.B.I. and the plans legal counsel to see if the pension plan could in fact keep those members who wanted to stay with the Teamsters' National Pension Plan on a going forward basis was an option.

The Teamsters' National Pension Plan (T.N.P.P.) was informed by P.B.I. Actuary Riley St. Jacques that with plan safe guards put in place, the members who wished to remain in the T.N.P.P. could do so.

Both parties jointly agreed that this would be in the best interests of all school district employees (Teamster Members).

The Teamsters' National Pension Plan Trustees, the Plan Administrator Kelly Nicholson and P.B.I. Actuary Riley St. Jacques held a special called meeting on Thursday, October 22, 2020.

A full report was presented to the board by Mr. Riley St. Jacques who explained and answered several questions by board members. A motion to allow those members who want to stay in the Teamsters' National Pension Plan (Joint Participation) was moved and passed unanimously.

School District No. 34 will ask each participating (pension) employee as to which plan they wish to belong to.

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Sisters and Brothers, this has been a long stressful process, especially with the uncertainty of the ongoing COVID-19 pandemic and changes to the Municipal Pension Plan.

It is my sincere hope that we can now at least put the issue of the pension plan behind us.

Fraternally,

A handwritten signature in black ink that reads "Stan Hennessy". The signature is written in a cursive style with a long, sweeping underline.

Stan Hennessy
President
Teamsters Local Union No. 31