

Hello All,

The plan was to meet all week in Vancouver to continue working on our agenda. However, as you may or may not be aware, the Company is really pushing all the Unions to come to some kind of agreement on the pension issue. Therefore, the Negots Committee will be reconvening our meetings in Toronto later this week. The Company is requesting an agreement on the pension funding issue so that they can go to the Government and say that all the unions are on board. We are not opposed to helping them obtain an extension on how they are going to fund the current deficit, but if we are to go along with them, the Union must have something to give to our members in return. This is what we are working on - what we need in order to make it work for us. We believe that the situation is far worse than most people believe (the Company is terrified that the news may affect future bookings) but we are weighing all our options and will decide on what item(s) to move ahead with in a very short time period. Chuck Atkinson and Carlos DaCosta from Dave Ritchie's office updated the committee regarding the pension plan discussions that have taken place over the past week with the Company and the other unions to help us plan our strategy. Please don't forget- we have a commitment from all involved that whatever the proposal is, it will be delivered to the membership and everyone will be given the opportunity to have a vote whether to accept or reject the proposal.

Thank you for your continued support.

Fred Hospes

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