

January 14<sup>th</sup>, 2009

# BULLETIN

## RE: LL764 RETIREMENT GIFT POLICY

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In January 2008, the Executive of LL764 was forced for budgetary reasons to review and revise the retirement gift policy of the Local. For many years the policy was for a \$100 gift to each member who retired in accordance with the provisions of one of the pension plans of our various employers.

After the merger of Air Canada and CAIL in 2001 resulted in the merger of LL2324 into LL764 we adopted the LL2324 practice of awarding watches and combined it with our long standing policy of \$100 at the choice of the retiree. By the end of 2007, the price of the watches was approaching \$200 each and it became prohibitively expensive to continue to offer this option and we reverted to the \$100 gift in January 2008.

Since that time the Executive has been searching to find a replacement gift for the watch that would provide a memento of the member's retirement and service to the Union. We have always felt that the \$100 was a very impersonal gift with no lasting value. We have finally been able to design a personalized plaque and secure a supplier at a reasonable cost. The plaque will recognize the member, their years of service and their retirement date.

Effective 01 February 2009 this plaque will replace the \$100 gift and will be presented to all of our retiring members in recognition of their service to the IAM&AW.

Respectfully,

Christopher Hiscock, President  
Canadian Airways Lodge 764

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