

CUPE BC 2022 CONVENTION PENSION COMMITTEE REPORT

The Pension Committee continued to work on the goals and objectives of the past committee. We continued to work on highlighting the fundamental value of pensions to workers, defending and improving the pension plans that we do have, as well as improving access to defined benefit pension plans for all workers.

As of January 1, 2022, the new changes to the Municipal Pension Plan (MPP) have taken effect. As part of the redesign of the Municipal Pension Plan, the plan partners have created a new way to fund and manage group benefits (extended health care and dental plans) for retired members. These benefits are now available through the Municipal Retiree Benefit Trust (MRBT) overseen by a new trust board. More information about the plan changes and the new benefit trust can be found on the plan website at mpp.pensionsbc.ca.

The Pension Committee continues to collect data about the various pension plans in the province where we have members. CUPE BC members are currently covered by various pension plans such as:

- Municipal Pension Plan
- College Pension Plan
- Public Service Pension Plan
- Simon Fraser University
- University of Victoria
- Pacific Blue Cross
- University of Northern BC
- UBC Hourly Plan
- CUPE 873 Paramedics
- United Way Lower Mainland
- Southern Rail
- The Multi-Sector Pension Plan
- UBC Staff Plan

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The Pension Committee members have reached out to these different plans and have noted any changes in the plans that affect them. For this year's convention, we also worked on reviewing and updating the pension information sheet that was created to educate members about pensions. This is re-circulated on the convention floor.

One long-standing issue for our members is access to workplace pension plans. The Pension Committee is putting forward a resolution to convention to work on having our employers remove the barriers for precarious workers to participate in their workplace pension plans. Having a good workplace pension ensures we all have a good retirement.

The Pension Committee also worked on supporting the Truth & Reconciliation 94 Calls to Action. A draft report titled "Advancing Reconciliation Through Investments" was started. The draft report gives an overview of investment opportunities in Indigenous funds that are available to pension plans. Over the next year, we will continue to work on this report and look forward to reporting back further next year.

Respectfully submitted:

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Jeff Culhane, Co-Chair
Roberta Ciaraulo, Recording Secretary
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