



WORTH DOING!

From the beginning of the school year until the time schools break for Christmas, the 61 Association bargaining units (groups of teachers all employed by the same school board and covered by a collective agreement) have held a total of 57 general meetings open to all teachers in the bargaining unit. These meetings are called Bargaining Unit General Meetings (BUGMs) and are held to conduct the business of the bargaining unit such as approving initial proposals for local bargaining or ratifying memoranda of agreement. Due to the great number of recent events affecting teachers and the teaching profession, Teacher Welfare staff have also been providing Association Updates presentations at these meetings. We have noticed growing numbers of teachers at these meetings since the spring. Teachers are becoming more concerned about issues ranging from their pension contributions to curriculum reform without the involvement of the profession, to accusations of teachers' politics entering classrooms. Teachers meeting together to share information and debate issues makes the teaching profession stronger.

WORTH SHARING!

Teachers' pensions are safe and no pension rules are changing due to Bill 22 *Reform of Agencies, Boards and Commissions and Government Enterprises Act*. Retired teachers will not notice an effect from the passage of this legislation which amends the *Teachers' Pension Plan Act* to mandate that the Alberta Teachers Retirement Fund (ATRF) use the Alberta Investment Management Corporation (AIMCo) as its sole investment manager. While ATRF now must use AIMCo instead of managing investments in house (approximately half the assets) and using number of external managers, ATRF will still dictate how the funds are to be invested by AIMCo. This will be done through an Investment Management Agreement. Questions that remain for teachers and the Association are

- Will AIMCo be able to achieve the expected investment results as ATRF traditionally has? If not contributions for current and future contributing teachers may increase.
- Will AIMCo, in order to achieve those investment returns, take higher investment risks than ATRF traditionally has? If so, and there are losses, contributions for current and future contributing teachers may increase.
- How "arm's length" is AIMCo from government and will there be political interference in how money managed by AIMCo is invested?
- How can AIMCo, a legislated monopoly be more responsive to the pension plans they invest assets for?
- How open is government to listening to the voices of teachers considering the speed this legislation was passed despite much opposition?

Teachers need answers to these questions.