**Revelstoke BC May 6, 2024**

 **Pensioner Representative report as of April 30, 2024**

This letter is to all CP Pensioners and Spouses to inform you as to the CP Pension Fund as of December 31, 2023. It is at $ 13,209.0 Billion and growing and is at 136% solvent, and has been for a few years last time CP put any money into it was 2011

As you all know I was re-elected for another 3 years in August 2023 to August 31, 2025. My thanks all of you who voted for me and will keep working for all Pensioners and spouses.

 All meetings of the Pension board are held by Microsoft on the computer on the first Tuesday of each month as per the rules, except for September which is held in person after the Actuarial and Financial statements come out.

Blue cross new rates sent out early each year for your information. Anyone who retired after January 1, 2006 they are now on Health Spending account and it is working fine. If you have any problems please contact me.

* **Pensioner’s new Web page www.cp-pensioners .com is working fine.**
* In Memoriam is on the web page up to December 31, 2023 only problem is there is no info as to what department the Pensioner or employee worked. I am working with the Pension Department to correct any errors.

In 2021 I questioned the Cost-of-Living figures and meet with Mr. Blain MacIsaac Director of Pension services during the year 2022 and up to early March 2023 to discuss this Article in the Pension Rules. We discussed that the problem is the last paragraph of Article 16. 03.(a)) iii)

**Article 16.03(a) (I) shows the CPI for October 1 of one year to September 30 of the next year to be divided by the previous year amount equals an amount of the difference.**

**Article 16.03(a) (ii) is 3.00% maximum**

**Article 16.03 (a) (iii) is the change from previous year**

 **The Lesser of (I), (ii), and (iii) equals the amount you receive on your first $ 1.500.00 of your pension cheque effective January 1, the following year.**

It was agreed to discuss at a pension board meeting to try and delete the last paragraph of Article 16.03(a) (iii) of this article. In March 2023 the question re this article was finally put to a vote and the vote was 4 for and 4 against and as the Chairman gets the deciding vote on certain matters as per the pension rules as this matter was, he voted against it as per the fiducial responsibility of the committee, so it was denied.

I continue to assist many pensioners with their individual problems and help them get their problem corrected.

 I continue to work for all pensioners with this article and any other article that restricts all pensioners improvements and whatever other problems they may have.

I ask you to keep your contact information up to date and advise CP if and when there are any changes.

Thank you

Best Wishes

 Robert J Cameron

 Pensioner Representative

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