

2018 Forestry Industry Bargaining

USW LOCAL 1-417 UPDATE

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Update #2

March 23/18

Interior and North USW Forestry Workers Meet in Kamloops to Endorse Contract Demands

On March 20 delegates from USW locals 1-417, 1-2017, 1-423 and 1-405 met in Kamloops to endorse your 2018 bargaining demands. Our wage and contract convention was well attended with close to 70 rank and file members from across the interior and north debating and endorsing around 60 proposals. In addition to the usual wage and benefit improvements demands, issues such as contractors, chargehands and the hot button item of pension increases were passionately debated.

Understandably the issue of pensions is key to our members and their families. In our last round of bargaining the bargaining committee was clearly informed that our plan faced extreme difficulties and deep cuts if significant funding increases were not negotiated. To protect our pensions we negotiated an additional \$1.60/hour (\$1.00 employer \$0.60 employee) the single biggest funding increase in the history of our pension plan.

The additional \$1.60/h has achieved the desired results as noted in our 2016 pension plan annual report, *2016 was a milestone year for the IWA–Forest Industry Pension Plan. Amidst global political and economic uncertainty, the plan continued to strengthen. Thanks to a well-balanced portfolio and steady contributions, net assets in the plan increased to \$3.67 billion—an increase of \$142.62 million from 2015.* (source http://www.iwafibp.ca/docs/annualreports/PensionAR_2016.pdf)

Bob Matters provided a pension update at our conference informing the delegates that the unofficial assets of our plan today are around \$4,000,000,000.00. Issues regarding improvements were discussed at length, centred around pension regulation and how increases could be achieved. As noted in the presentation, past service increases are not possible for the foreseeable future. Future service increases are possible today, however great debate took place regarding how and when.

USW local 1-417 continues to strongly advocate for future service pension increases! When our plan was in need of additional funds USW members stepped up to the plate. We say it is time the members see an increase for the additional \$1.60 in contributions!

***The next step will be to meet with employers and determine which employer groups will commence bargaining.**

MARTY GIBBONS – PRESIDENT 181 Vernon Avenue, Kamloops, BC V2B 1L7

Office: (250) 554-3167 Cell (250) 319-2844 Fax: (250) 554-3499

JOIN THE LOCAL EMAIL LIST SEND AN EMAIL TO:

steel1417@telus.net

