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Mr Mike Ellis,
MLA for Calgary-West
Chair of the Standing Committee on Private Bills and Private Members' Public Bills
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Calgary, AB
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[via e-mail: Cardston.Siksika@assembly.ab.ca](mailto:Cardston.Siksika@assembly.ab.ca)

Mr Joseph Schow
MLA for Cardston-Siksika
Deputy Chair of the Standing Committee on Private Bills and Private Members' Public Bills
P.O. Box 819
Cardston, AB
Canada T0K 0K0

Dear Mr Ellis and Mr Schow

Next week, the Standing Committee on Private Bills and Private Members' Public Bills will be discussing the future of Bill 203, the Pension Protection Act. On behalf of Alberta's 46,000 teachers I would like to urge the committee to approve Bill 203 for a full and unhindered debate in the assembly.

Since the notion of transferring teacher pension investment management from the Alberta Teachers' Retirement Fund (ATRF) to Alberta Investment Management Corporation (AIMCo) was first introduced in Budget 2019, I have personally heard from hundreds of teachers expressing concern with this decision. I also know that over 50,000 emails have been sent from concerned Albertans to their MLAs expressing their concerns. The replies received have left teachers unsatisfied and unconvinced that this decision is in their best interest.

Notably, the board of directors of ATRF, which has a fiduciary duty to act in the best interests of the plan and its members and includes an equal number of teacher and government nominees, has recently declared that they do not believe this transfer to be in the best interests of the plan and members

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One of the most often cited concerns expressed by teachers is that this decision was made with absolutely no consultation with plan members who make more than half the contributions to the fund.

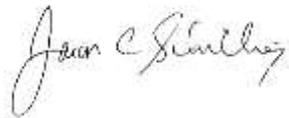
Despite the overwhelming and well-documented objections of teachers, retired teachers and others, the government pushed Bill 22 through the legislature at breakneck speed. Debate on second reading began at 8:00pm on November 19, 2019 and it passed third reading by 11:30 am on November 21, 2019. Bill 22 passed through all stages of debate in just over a day and a half.

We strongly believe that the decision and implementation to transfer management to AIMCo was heavy handed and undemocratic.

The Standing Committee on Private Bills and Private Members' Public Bills now has an opportunity to correct this wrong. In light of the legitimate and unaddressed concerns of teachers, the decision to transfer investment management to AIMCo deserves to be fully debated. Bill 203 provides that opportunity and I strongly encourage the committee members to recommend it for full debate.

Thank you for your time and your careful consideration.

Sincerely



Jason Schilling
President

JCS/hg

cc Ms Michaela Glasgo, MLA for Brooks-Medicine Hat
Mr Nate Horner, MLA for Drumheller-Stettler
Member Janis Irwin, MLA for Edmonont-Highlands-Norwood
Mr Nathan Neudorf, MLA for Lethbridge-East
Mr Chris Nielsen, MLA for Edmonton-Decore
Mr Jeremy Nixon, MLA for Calgary-Klein
Ms Rakhi Pancholi, MLA for Edmonton-Whitemud
Ms Lori Sigurdson, MLA for Edmonton-Riverview
Mr R.J. Sigurdson, MLA for Highwood
Ms Christina Gray, MLA for Edmonton-Mill Woods
Ms Sandra Johnston, Chair, Alberta Teachers' Retirement Fund
Ms Lorna McIlroy, President, Alberta Retired Teachers' Association
Provincial Executive Council
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