

CLPENS

Newsletter

ANNUAL GENERAL MEETING - October 19, 2005

The 2005 Annual General Meeting will be held Wednesday, October 19th from 7 PM to 8:30 PM. The purpose of the meeting is to bring everyone up to date on our progress as well as to elect the Executive Committee for the coming year. A list of candidates standing for election is outlined below. A brief biography on each candidate will be added to the website before the AGM. Also provided below is the agenda for the AGM.

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AGENDA FOR AGM

Introduction and Review (Wib Antler)
Legal Update (Jim Martin)
Mark Zigler, Koskie Minsky LLP
Selection of an Actuarial Firm (Jim Martin)
Treasurer's Report (Gary Nummelin)
Membership Review, Annual Assessment (Phil Davy)
Election of Executive Committee (Wib Antler)
Questions and Answers Ed Barrett
Adjourn- Wib Antler

2004 FINANCIAL STATEMENTS

The 2004 Financial Statements are now posted on the website. You can access them by going to www.trigger.net/~clpens/. The rate of return for 2004 was 10.98%. The estimated surplus gain is \$33M bringing the surplus under the plan to approximately \$276 million.

*President: Wib Antler Vice President: Ed Barrett
Secretary Treasurer: Gary Nummelin
Committee Members: Phil Davy, Alex Harvey, Brian Lynch, Jim Martin*

WHY SHOULD YOU BECOME A VOTING MEMBER?

While we have been successful in engaging a respected "Bay Street" law firm on a contingency basis (i.e. they don't get paid unless we win our lawsuit), thus avoiding what would otherwise be major "pay as you go" cash outlays, the subject matter of our lawsuit involves a certain degree of technical complexity. We have to hire and pay for professional actuarial and, perhaps, accounting and/or other expert services to ensure we optimize our chances of a successful outcome.

There is a lot of money at stake and we need to put our absolute strongest case forward. The Executive Committee is working at no cost. The \$100 required to become a voting member is a relatively small sum and the \$25 necessary to maintain that status is more modest still. This is a small investment to protect YOUR monetary interests.

DONT LEAVE IT TO THE "OTHER GUY" TO LOOK AFTER THOSE INTERESTS!!!

CANDIDATES STANDING FOR EXECUTIVE COMMITTEE

Brian Lynch Jim Martin
Fred Taggart David Kidd

Other executive members; Wib Antler, Ed Barrett, Phil Davy, Alex Harvey and Gary Nummelin will be returning for the second year of their two year term.

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General Meeting (cont'd from Page 1)

Please remember that **in order to be eligible to vote in the election of officers you must be a voting member.** To become a voting member requires payment of a one-time initiation fee of \$100 and an annual fee of \$25. If you have not already become a voting member, we ask that you complete the form that is available on the web site and forward it with a cheque for \$125. All current voting members will be eligible to vote at the 2005 AGM on Oct. 19th. **Voting members should pick up their identification card at the reception desk prior to the meeting.** To continue as a voting member for the 2005/2006 year requires payment of the \$25 annual fee. You can mail your cheque or you can drop it off at the AGM. The mailing address is:

CLPENS GROUP
P.O. Box 37036
6502 Yonge St.
North York, Ont.
M2M 4J8

The AGM will be held at: The Royal Canadian Legion, Branch 66-North York 6 Spring Garden Ave. Willowdale, Ont. **Branch 66** is located on Spring Garden Ave., two blocks north of Shepherd and Yonge St. At Spring Garden Ave. turn right (east). The Legion is the first building east of Yonge on the north side. For those who are driving parking is located on a strip abutting the east side of the Legion. Following the meeting there will be an opportunity to socialize with old and new friends. We look forward to seeing many of our members on October 19th. We hope you will plan to attend.

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SUPPLEMENTARY EMPLOYEE PENSION PLAN (SERP)

CLPENS has recently learned that a letter has gone out to ex-Canada Life employees advising that Great West is terminating the supplemental pension plan (SERP) for those employees not yet retired, who will continue to be members of the basic pension plan. This may have major tax consequences for many of these individuals. As background, the Supplementary Retirement Plan (SERP) provides pension coverage in excess of that allowed under the Income Tax Act.

This development will be discussed at the next Executive Committee meeting and will be reported on in future newsletters.

This development should also be a wake up call to all members of the Canada Life pension plan. The new regime can be expected to be ruthless in the pursuit of their business objectives. As a member of the Canada Life pension plan, it is imperative that you protect your interests by joining with your fellow pension plan members to ensure that your rights are not trampled.

Legal Developments

In last month's newsletter the executive advised that Koskie Minsky, which was selected to represent CLPENS, was working closely with Harrison Pensa, a London, Ontario law firm, representing Mr. JP Marentette. The objective was to merge the Statement of Claim filed on behalf of Mr. Marentette and with the Statement of Claim filed on behalf of Messrs. David Kidd and Alex Harvey.

We are pleased to announce that this has been completed and the merged Statement of Claim is now on the CLPENS website. Moving forward the plaintiffs will be Messrs. Harvey, Kidd and Marentette. Harrison Pensa will be co-counsel with Koskie Minsky.

Any questions regarding this matter can be directed to Mark Zigler at the AGM or e-mailed to clpens@trigger.net.

PROXY FORMS

Proxy forms were sent out via e-mail to all voting members on September 26th. If you are a voting member and did not receive the e-mail you should contact clpens@trigger.net to receive your copy. If you are unable to attend and wish to assign your proxy to a member of the executive committee or someone other than a member of the Executive Committee you may do so by following the procedures outlined in the e-mail.