

November 13, 2009

The Honourable Vic Toews, P.C., M.P.
President of the Treasury Board
Treasury Board of Canada
140 O'Connor St
Ottawa, ON K1A 0R5

Dear Minister:

In October, the Canadian Chamber of Commerce concluded its 80th Annual General Meeting (AGM) in Victoria. A major highlight of our AGM is the Policy Session. It is during the Policy Session that resolutions submitted by local chambers of commerce and boards of trade from across Canada are debated and voted on by accredited delegates. Once approved, these resolutions become policy of the Canadian Chamber for the following three years. In 2009, our delegates issued a clear and decisive national policy mandate that we intend to pursue vigorously with the federal government over the coming months.

The following policy resolution, adopted by our delegates, pertains to your portfolio.

Federal Public-Sector Pension Benefits: The unprecedented decline in global equity markets and long-term interest rates has significantly reduced the funded status of Defined Benefit (DB) pension plans. The Canadian Chamber calls on the federal government to establish an expert committee to make recommendations on federal public employee pension plans to ensure a sustainable funding model, reduce liabilities for taxpayers without compromising the attraction and retention of high caliber public sector employees, and examine solvency and governance tests used to evaluate registered public sector pension plans.

Should you wish to discuss these issues further, I would be pleased to do so.

Sincerely,

Perrin Beatty
President and Chief Executive Officer

Attachment

c.c. Michelle d'Auray, Secretary of the Treasury Board