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UPSE President questions motive for government decision

“The provincial government employees pension fund is not available to balance the books for any government in power,” states Union of Public Sector Employees President, Shelley Ward.

This week the Liberal Government made a unilateral decision which will see a decrease in UPSE representation on the Investment Advisory Committee from four members to one. This committee was created in the mid 90's as a result of poor administration of the government and lack of accountability in the use of government employees pension funds. Prior to the creation of this committee the government had full access to the pension funds. Fund revenues were used in community development and infrastructure projects. Eventually the fund was reduced to a position where it had a large unfunded liability. Since the inception of the present Investment Advisory Committee government has always acted on its recommendations regarding the funds assets.

The Committee is comprised of 15 key stakeholders. UPSE, whose members contribute 66 percent of the funds annual revenue, has four members and a strong voice on the investment management of the fund. The P.E.I. Teachers Federation has three, excluded government employees have one, MLA's have one and government has six. This committee has ensured that the pension fund was well managed and that the best interest of its members was upheld. “We see no need for change,” states Ward.

“This unilateral decision is an injustice to UPSE members and all other members of the plan. There was no consultation with the unions on this decision. Once again, this government is showing that they have no regard for labour, justice, or democracy in Prince Edward Island,” says Ward. “We believe that this government is attempting to silence the voice of Labour on this committee so they can have easy access to our pension fund. The Civil

Service Superannuation Fund has assets of over 1.2 billion dollars. This government has inherited a bill of approximately 50 million dollars to pay for windmills and there will be a need for millions of dollars to carry out the long over due replacement of our outdated nursing homes. Pension funds are the deferred wages of our members and not to be used for political gain or to balance books.”

“After only one year in power we have seen too many examples of this government’s lack of respect for unionized labour. Another blatant disregard for consultation. At least the Conservative Government gave us a 60-day notice when the Advisory Committee was being reformatted while they were in power. This government appears to be demonstrating an absolute disregard for the democratic voice of organized labour.” concludes Ward.

UPSE is challenging the Government on its decision to decrease the committee’s size. They will be seeking the assistance of Judge George Adams to make a decision on this important issue.