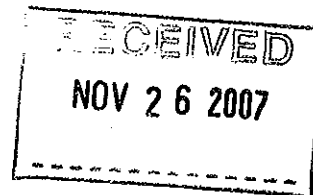




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Carl Ellsworth, Chair
Board of Trustees of the Boilermakers Pension Plan
Boilermakers' Lodge 359 Benefit Plans
4510 Dawson Street
Burnaby BC V5C 4C1



Dear Mr. Ellsworth:

I am writing further to your previous correspondence regarding solvency rules for multi-employer pension plans.

I am pleased to inform you that, as announced on October 19, Alberta and British Columbia will collaborate on a comprehensive review of pension standards to ensure that pension plans continue to benefit workers, employers and investors. A six-member Joint Expert Panel on Pension Standards has been appointed to consult with stakeholders and to present findings and recommendations to both myself and the Honourable Lyle Oberg, Alberta Minister of Finance, by September 30, 2008. Should you be interested in participating in the review, additional information is available online at: www.ab-bc-pensionreview.ca.

British Columbia will also introduce temporary measures to address pension plan funding concerns. The measures will be similar to those recently adopted or proposed by Alberta, including, as you suggested, a three-year moratorium on solvency payments for qualifying multi-employer negotiated cost pension plans. Although details of the British Columbia measures are yet to be finalized, it should be noted that the Alberta measures require multi-employer negotiated cost pension plans to demonstrate ongoing financial stability in order to qualify for the moratorium.

Thank you once again for your interest in this important issue.

Sincerely,

Carole Taylor
Minister

pc: Members of Boilermakers Pension Plan