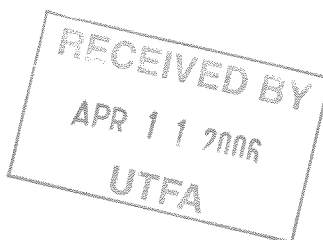




Department of Philosophy

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April 7, 2006

Vivek Goel
Vice-President and Provost
University of Toronto

Dear Dr. Goel:

Thank you for your letter of April 7, expressing concerns about the improvement in pensions for retired faculty and librarians at this university. I am amazed that the administration has the gall to send round such a communication to faculty members. Let me remind you that year after year, the administration diverted millions of dollars from our pension plan into what it called an "Endowed Adjustment Fund," and then proceeded to use the money for its own purposes. Here is a typical quote from ten years ago, from Mel Martin, vice-president of UTSA:

UTSA hopes to convince the University to back down from its demand for a salary cut. "U of T is a very rich place," Martin commented. "Millions of dollars have been diverted from the pension fund into the endowed adjustment fund. The membership is furious about that affair. We have a strong claim on that money."

I suppose that the administration is hoping that staff and faculty have forgotten about this episode of mismanagement. However, instead of taking responsibility for its own bad judgment, it complains about the arbitration award. I consider this disgraceful.

Yours sincerely,

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cc: George Luste, President UTFA