

GUILD LEADER

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Providence Newspaper Guild TNG-CWA Local 31041

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Members need time to review data:

Pension Vote Reset for Feb. 20

The Guild Executive Board voted unanimously Tuesday to delay the membership meeting and vote on the proposed pension agreement with the company until Feb. 20, in order to give members enough time to review financial information the company has said should be handed out by the end of this week.

The originally scheduled Feb. 13 meeting will still be held, but it will be an information/discussion session with no vote on the plan. The Feb. 20 meeting is being called under the emergency meeting provisions of the Guild's by-laws. This avoids the need for preparing an expensive and time-consuming mail notice of the meeting.

There will be further reminders of the new date between now and Feb. 20.

The delay has been caused by the slowness of Belo corporate officials in Dallas getting the individualized information packets for each Guild members back from the printers and mailed to Providence in time.

Belo had initially promised delivery of the

information to members by Jan. 15, and the Feb. 13 meeting was set on that understanding.

The packets are expected to outline how the company's plan to change from a set benefit pension plan to an enhanced 401K for all Guild members will affect each of us personally. In exchange for accepting the freezing of the fixed-benefit plan, Belo is offering to add five years to each pension plan participant's credited service with the company as well as extra payments into that members 401K's, which Belo says will help compensate -- to varying degrees -- the loss of the fixed payment benefit. If approved, the agreement will take effect March 31.

The Guild has agreed with the company that if the changes are approved by the Guild, all part-time members who do not currently have free parking will get it.

The Executive Board has recommended approval of the deal.

The vote will be Feb. 20, at a membership meeting that will start at noon. There will be time for questions and discussion before the vote is taken.

Important Dates:

Feb. 13, Noon -- Informational meeting on Pension Changes

Feb. 20, Noon -- Discussion and vote on Pension Changes

Both meetings will be at the Guild 's Providence office, 270 Westminster St., 2nd Floor