



American Federation of Musicians LOCAL 47

of the United States and Canada, AFL-CIO/CLC



JOHN ACOSTA
President

RICK BAPTIST
Vice President

GARY LASLEY
Secretary/Treasurer

July 18, 2019

Dear AFM-EPF Trustees:

We write to you today with urgency as you deliberate and decide on cuts to the future benefits of thousands of participants and present and future retirees. We have no doubt that the decisions that lay before you weigh deeply on the collective conscious of the Board of Trustees, and we are certain that the obligations of your charge will prioritize the fastidious consideration of the impact these decisions will have on the lives of generations of musicians for many, many years to come.

While you consider these monumental decisions, it is our hope that the cuts you may recommend remain fair and equitable so that the least among us will be granted the utmost consideration, while participants who receive a larger benefit may be scaled appropriately. It is fortunate that retirees can expect representation through the legally mandated process under MPRA requiring an appointed Retiree Representative to be apportioned resources to assess and evaluate any restructuring of current and future benefits. However, we see that no one is advocating for those currently in the workplace. These workers need to be able to believe and expect a pension will be waiting for them in their later years.

We urge you to consider all of the participants' interest as you go forward, and encourage you to solicit feedback from musicians currently working and contributing as you also consider feedback from the Retiree Representative. We hope that the Trustees move forward with transparency and good faith allowing all of the affected communities to provide valuable input prior to making any final decisions.

On behalf of 7,000 members of AFM Local 47 and thousands of retirees and their families, we thank you for your attention and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "John Acosta", written over a large, light blue scribble.

John Acosta, President
On behalf of AFM Local 47 Executive Board