



# Your Pension Benefits Newsletter

FALL 2004

## MISSION STATEMENT

*To prudently administer the Plan in order to provide the best possible benefits for its members and beneficiaries*

*Included in this issue:*

**2003 Financial Summary**

**EFT Arrives**

**Website Up and Running**

**J. Alan Wood Scholarship  
Established**

## 2003 SUMMARY FINANCIAL STATEMENT

<b>Plan Assets as at December 31st, 2002</b>		<b>\$472,358,488.00</b>
<b>Plus 2003 Plan Income (Loss)</b>		
Employer Contributions	\$6,289,620.00	
Investment Income	17,524,794.00	
Realized Gain on Sale of Investments	1,388,629.00	
Change in Net Unrealized Gains	<u>32,456,470.00</u>	
	\$57,659,513.00	<b>+ \$57,659,513.00</b>
<b>Minus 2003 Plan Expenses</b>		
Pension & Death Benefits Paid	\$12,349,906.00	
Termination Payments & Portability transfers	352,090.00	
Administration Expenses (Professional Fees & Operating Expenses)	<u>2,465,314.00</u>	
	\$15,167,310.00	<b>-\$15,167,310.00</b>
<b>Plan Assets as of December 31st, 2003</b>		<b>\$514,850,691.00</b>

The market value of plan assets at September 30, 2004 was \$529,071,991.00!

Additional information is available from the Fund office, on written request.

## EFT ON THE HORIZON

### **ELECTRONIC FUNDS TRANSFER**

The Fund office is finally in a position to be able to offer EFT for the processing of benefit payments. We are currently collecting the data that will allow us to perform this very valuable service. You will be officially advised when we have implemented the process.

Electronic Funds Transfer will allow a direct transfer of your payments into an account authorized by you. Your monthly pension will be in your account on the first of each and every month. If the first day of the month falls on a weekend or a statutory

holiday the funds will be placed in your account on the last business day before the first of the month.

At the present time we are unable to offer this service for payments going out of Canada.

Authorization forms for this procedure have been mailed to all pensioners and beneficiaries. Please complete and return these forms as soon as possible if you have not already done so. If you did not receive a form or have some questions about the process please call the office at 1-888-462-6666.

## WELCOME TO [WWW.AFMEPW.COM](http://WWW.AFMEPW.COM)

We are most pleased to advise that the Fund now has its own website. Please visit us soon for information, forms, back issues of newsletters, Summary Plan Descriptions etc.

Mr. Paul Sharpe who now works in the Canadian office of the Federation, and has a

multitude of experience in the area of web design and maintenance, has undertaken to develop and maintain our site. It will continue to be a work in progress.

We welcome your input and comments. Please let us know what you would like to see on the website.

*A publication of the American Federation of Musicians' and Employers' Pension Welfare Fund (Canada) designed to promote the Fund, and educate its members about the Fund rules and general benefit issues.*

## J. ALAN WOOD MEMORIAL SCHOLARSHIP ESTABLISHED

It has been almost one year since the music world lost one of its most revered leaders. J. Alan Wood was a man who shied away from accolades during his career in the business.

During his lifetime Alan was committed to the musical education of young people in Canada. He volunteered countless hours to the National Youth Orchestra of Canada.

A number of Alan's friends wanted to recognize his contribution to the betterment of musicians in this country. A committee was formed and the J. Alan Wood Memorial Scholarship to assist the young players of the NYOC was established.

The committee includes AFM-EPW Fund Administrator Ellen Versteeg-Lytwyn (shown here receiving the first donation of \$2,000.00 from Canadian Conference of



Musicians president Wayne Morris (left) and Secretary-Treasurer Brian Dojack (right). The committee also includes Ms. Barbara Smith, Executive Director of the NYOC and a third member to be named.

We are hoping to raise funds that will allow us to annually assist students of the NYOC who are in need of financial help.

Many of us (including those of you who are in receipt of pension benefits) owe a lot to the efforts of J. Alan Wood. If you wish to recognize his contribution by way of a donation to this fund a cheque can be made payable to the NYOC-J. Alan Wood Scholarship and sent to the fund office.

All donations will go to assist the students and are tax deductible. An official receipt will be sent from the NYOC.

### WELCOME NEW TRUSTEE

A.F.M. President Tom Lee appointed Mr. E. Eddy Bayens to fill the vacancy left by the death of J. Alan Wood. Eddy's credentials and varied experience on behalf of musicians in Canada make him a most worthy choice for this trusted position.

The Board and staff look forward to working with Mr. Bayens on behalf of all members.

### CONGRATULATIONS

Congratulations to Fund Administrator Ellen Versteeg-Lytwyn. Ellen walked 60KM in the Weekend to End Breast Cancer Walk on September 11 and 12 in Toronto. This worthwhile event raised \$14.7 Million dollars and Ellen raised over \$7,000.00!

## DISCLAIMER

Every effort is made to ensure the accuracy of information contained in this newsletter. In the event of any differences in interpretation between this newsletter and the official Rules and Regulations of the Plan, the official Rules and Regulations of the Plan will apply.

*Your Pension Benefits Newsletter* is published by the Board of Trustees of the AFM-EPW Fund (Canada).

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**Stanley Shortt**, Chairman

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**Gerard Masse**

**Bobby Herriot**

**E. Eddy Bayers**

AFM-EPW Fund (Canada)

**416-497-4702**

**1-888-462-6666**

2255 Sheppard Ave. E.

Suite A110

Toronto, Ont. M2J 4Y1

[www.afmepw.com](http://www.afmepw.com)

## STAFF DIRECTORY

Ellen M. Versteeg-Lytwyn  
Administrator  
Ext. 25  
[ellen@afmepw.com](mailto:ellen@afmepw.com)

Jill D. Giustino  
Manager Office Operations  
Ext. 26  
[jill@afmepw.com](mailto:jill@afmepw.com)

Humberto Martins  
Manager Pension Benefits  
Ext. 23  
[humberto@afmepw.com](mailto:humberto@afmepw.com)

Dale MacDonald  
Pension Benefits  
Ext. 22  
[dale@afmepw.com](mailto:dale@afmepw.com)

Pirkko Vega  
Manager Data Processing  
Ext. 27  
[pirkko@afmepw.com](mailto:pirkko@afmepw.com)

Angela Steigerwald  
Data Processing  
Ext. 30  
[angela@afmepw.com](mailto:angela@afmepw.com)

Nora Cid  
Contract Processing  
Ext. 31  
[nora@afmepw.com](mailto:nora@afmepw.com)

Lydia Koper  
Member Records  
Ext. 29  
[lydia@afmepw.com](mailto:lydia@afmepw.com)

Lisa DeWitt  
Reception  
Ext. 21  
[lisa@afmepw.com](mailto:lisa@afmepw.com)