

May 6, 2004

James Malange
RR# 2 - 8 - 39044 97th Street
Oliver, BC
VOH 1T0

Operating Engineers' Benefits & Pension Plans
402 - 4333 Ledger Avenue
Burnaby BC.
V5G 3T3

Sirs:

Re: J.T. Malange – Sin# 704-349-398 – Pension Inquiry

This will acknowledge your letter of April 20, 2004 with the enclosure, dated November 8, 2000, in reply to mine of March 12, 2004.

Be advised, I can only draw negative inferences from the Board's stated policy and obvious stonewalling of my request for information outlined in the relevant correspondence.

There must be financial statements produced by the entities I requested financial information about, namely: The Coast Bastion Hotel and The Columbia Square Shopping Center (Mall) or similar name. Accordingly, the information I requested should be readily available to be provided to those pensioners who are interested. It is, possibly, information buried in the financial statements you publish for the benefit of pensioners making those statements inadequate for the purpose intended; that is, full disclosure of our pension plan's financial management and related information.

A number of members have, over the years, been concerned about some of the real estate entities our pension plan has "invested" in which appear to have been un-mandated "speculative ventures" and not "investments" as the trustees are mandated to do. This situation has, over a number of years, developed into a lack of confidence in the trusteeship of our plan: The trustees should be concerned about the implications of how harming to us all this is. Your obvious stonewalling of plan members' ability to receive

pertinent, timely information does nothing to mitigate this lack of confidence.

It is only through a concerned, knowledgeable, interested and informed membership that our pension plan trustees can be monitored and held accountable for the management of our pension funds but it's apparent, from their obvious attitude and actions, they do not subscribe to this thesis and that is too bad. It raises questions concerning the integrity of the security of those funds and the possible/probable criminal abuse, cover-up and flagrant mismanagement of our funds. To emphasize my point relative to this matter I, herewith, enclose a copy of an editorial from The Vancouver Sun of Thursday March 4, 2004 entitled, "Effective public scrutiny a remedy for scandal," which I deem to be the same principle associated with my queries and because of my long experience in dealing with your intransigence, I saved for such an occasion as this in order that you may find it instructive.

"The policy of the Board of Trustees with respect to information distribution" you enunciate is obviously a mechanism designed to make information as difficult as possible for plan members to access, particularly when the territorial jurisdiction of our union is B.C. and the Yukon Territory where some pension plan members reside and who would find it most inconvenient, time consuming and expensive to attend at your office to **maybe** receive information they requested but, in any case, decided by you.

Unless this situation, as described, changes it will be my mission to have a forensic audit conducted into the financial affairs of our trust funds for the benefit of all pension participants and their beneficiaries.

In conclusion, could I, considering "The policy of the Board of Trustees with respect to information distribution" obtain access to the financial statements of the plan entities I enquired about in my March 12, 2004 letter?

Yours truly,

James Malange (pensioner).

Encl.