



New York City Transit

June 26, 2019

Vincent Modafferi
President
Transit Supervisors Organization, Local 106
5768 Mosholu Avenue
Bronx, NY 10471

Re: December 28, 2018 Impasse Award Pension Provisions Implementation

Dear Mr. Modafferi:

This is to confirm the parties understanding regarding the implementation of the Pension Benefit section of the December 28, 2018 Impasse Award covering the period from June 8, 2013 through August 31, 2018. The Award provides:

"Employees represented by the Union shall receive the identical pension benefit as employees of MTA Bus represented by TWU Local 100, with full retroactivity, including, without limitation, the increase in the rate of employee contribution."

Under the TWU Local 100/MTA Bus Pension Award dated November 17, 2016, it is provided that the \$130 pension/credit multiplier applicable to TWU represented employees who retire on or after the effective date of the Award will increase in conjunction with, and at the same percentage rates, as future general wage increases. Additionally, the Award provided that the employee contribution rate will increase to \$35.98 commencing January 1, 2017 and shall also thereafter increase at the same percentage rate as future general wage increases.

In implementing the December 28, 2018 TSO Impasse Award, it is agreed that the pension multiplier and employee contribution rates for TSO employees will be increased at the same time, and at the same percentage rates, that they are increased for TWU represented employees, irrespective of when the general wage increases take place under future TSO Agreements.

If this accurately reflects your understanding, please sign below.

Sincerely,

Kim Moore-Ward
Executive Vice President, Labor Relations

I CONCUR:

6-26-19
Vincent Modafferi, President, TSO Local 106

cc: C. Glasgow
D. Franceschini