



March 20, 2024

Dr. Gordon Swaters

President

Association of Academic Staff University of Alberta

Via Email: gordon.swaters@aasua.ca

Ms. Brygeda Renke

Executive Director and General Counsel

Association of Academic Staff University of Alberta

Via Email: brygeda.renke@aasua.ca

Dear Gordon and Brygeda:

RE: Gain Sharing Formula

In accordance with the terms of the 2020 – 2024 collective agreement between the University and the AASUA, an additional 0.5% across the board increase would apply retroactive to December 1, 2023, in the event the average of all private forecasts for Alberta's Real GDP Growth for 2023 was at or above 2.7% as of February 2024 (the "gain sharing formula"). This will confirm that the Provincial Bargaining and Compensation Office has now advised that the Real GDP forecast for 2023 is 2.07% (please see attached document for the detailed calculation). As a result, the conditions necessary to trigger the gain sharing formula have not been met and the additional 0.5% increase will not apply.

Thank you for your patience while we awaited confirmation of the calculation.

Sincerely,

A handwritten signature in black ink, appearing to be "Verna Yiu".

Verna Yiu, MD, FRCPC

Provost and Vice-President (Academic)

Todd Gilchrist, MBA, CEC, ICD.D, CPHR

Vice-President (University Services & Finance)

Attachment