



## MRFA Financial Preparedness in the Event of Job Action

**October 16, 2020 Financial Preparedness Information Session**

**Presented by Lee Easton and Derrick Antson**

The Association is not, at this moment, contemplating any form of job action. This is intended as a general overview of the Association's preparedness for Job Action in the event that the Association ever came to be in this position moving forward.

### MRFA Strike Pay Policy

The policy is available [online](#) in the MRFA Policy Manual Article 17.

Members who are actively engaged in job action duties in support of the Association are eligible to receive strike pay (the current rate approved by the Executive Board is 150\$ per day). \*strike pay is non-taxable and exempt from other deductions\*

### MRFA Financial Resources

The Association is in good financial position to cover all expenses relating to job action. Based on consideration of all related variables, the Association has sufficient resources to cover the anticipated and approximate \$2,500,000 in expenses were job action to occur. These funds are derived, primarily, from the following two sources:

1. The MRFA Contingency Fund (currently at roughly \$850,000)
  - In 2017 we raised member dues to create a strike fund and it has grown substantially since then
  - The target amount in our strike fund, in accordance with our Bylaws, is \$2,100,000; so, we will be continuing to grow this fund in the coming years.
2. CAUT Defense fund would provide financial assistance for job action after the 4<sup>th</sup> day of the strike.

## Individual Members' Financial Preparedness in the Event of Job Action

The MRFA has developed a calculator which assess the financial impact of job action on individual members' finances. This calculator is available [online](#) and it is preprogrammed with specific variables relating to potential job action.