

## Group Meeting Transcript, Part 1, August 27, 2009

**Transcript starts at 00 minutes of recording 1.**

**Sue:** <unintelligible > I feel kind of scared coming here but I looked at my e-mails last night starting from when this group originally started which was around the 26<sup>th</sup> of January. So it took us about about 12 days after bankruptcy was declared. And that was at a meeting for the Nelligan Payne law firm and at that meeting Charles Black put up his hand and said, "I'm on LTD". Later on we all made a beeline for him. Connie and Charles started taking down everyone's names and then Connie started this yahoo group. And right from that point on we started looking for our LTD policy document. We started looking for insurance. We started learning about the fact that Nortel was self-insured and prior to that we all thought that we'd be getting all of our ltd benefits. So it was a complete shock to all of us and so it's a little, then we went on and we had great meetings and so on. What was really funny while looking through the group announcements at that stage, is that our focus kept being the same of let's look for insurance. And let's find a lawyer was another one of our main concerns. We went through quite a few lawyers. Some of us put in considerable amounts of money for that. At one stage, Lawrence was contacting the Judge and I was contacting the monitor with regards to getting us represented by Koskie Minsky. And so, we did end up with a lawyer. But we still have the same questions and I think its, and now we have more concerns because the more we get into it we're learning that things take longer than we think. Even if it's going through CCAA and we end up filing as creditors we'll probably end up less than any of us would have dreamed unless there's some government intervention or some miracle that turns up. So, I would like to say that my goal in this has been to try to make sure that we get the maximum amount of this that we can. And I'm confident about our legal representation. They're one of the best firms in the world for doing this. I have learned that I have to rely on their expertise and know that they are doing everything they can. They know what to do when they start a bankruptcy case like this. So they know. When we first met with them and said "Oh that's nothing new" well that's because they know what to do right away whereas it took us months to discover that.

So at this point, I really want to thank you Arlene for doing this meeting because I know you put incredible amounts of energy and a lot of the people here have, and I know people are feeling frustrated and its been a wait for this meeting and that really has mainly to do with the amount of work I've been doing, which has been 10 hours a day approximately, more on Sundays. So anyway, it's good that we got here. That we're having a meeting and that we are where we are now with the lawyer, with representation, and most important of all with a group of really ... people who are eager to get involved and., eager to help out and really participate and do whatever we can.

So at this stage, we've grown since our meeting of 10 people. We now have how many, Johanne? As of today because its changing every day?

**Johanne:** I know. 53, 54

**Sue:** And eventually we hope to represent all 400 members.

**The following section starts at 8:15 minutes of the recording.**

**Anne:** And my name's Ann Clark-Stewart. I was with the company for 42.5 years before I went on pension February 1<sup>st</sup>. I was on long-term disability from December 1993 until January of this year.

**Arlene:** So which group are you actually in Ann? Are you in the pensioner?

**Ann:** I'm officially on the LTD list.

**Arlene:** Oh really?

**Ann:** I'm not on the pensioner list.

**Connie:** Will you get 69%? Like ...

**Arlene:** How does that play out?

**Vallier:** Can we just spend the ...

**Connie:** ... It doesn't matter. Sorry.

**Ann:** It doesn't matter.

**Arlene:** You mean like from the ...

**Ann:** I'm officially on the ltd list because I was on ltd when the company declared bankruptcy.

**Arlene:** Oh I see.

**The following section starts at 10:00 minutes of the recording.**

## **Group Meeting Transcript, Part 2, August 27, 2009**

**Transcript starts at 41 minutes of recording 2.**

**Lawrence:** I have one question then. Who are the people in the steering committee now?

**Arlene:** We do not have one.

**Anne:** There's no steering committee.

**Sue:** We do not have a steering committee.

**Lawrence:** Are we planning to form one for the LTD people?

**Sue:** We're going to have teams, working on things.

**Anne:** That's the way all the other groups work.

**Arlene:** I think that's a good idea.

**Lawrence:** I thought NRPC had a steering committee?

**Anne:** No. They have 21 people but they don't really have .... They work in teams.

**Sue:** No. They represent the different geographical groups.

**Arlene:** I think its good because it's more democratic this way.

**Lawrence:** So I want to know at some point if there's some major financial decisions that have to be made regarding my claim and stuff like that, are you going to make that one decision or are you going to poll the group?

**Anne:** No. If there's a major decision on your claim, you deal directly with whoever is working on ..

**Sue:** ... claim you will be talking to them directly.

**Arlene:** It's going to be an omnibus employee claim.

**Anne:** Ya..

**Sue:** Ya.

**Lawrence:** I just want to know ...

**Arlene:** Did you hear that?

**Johanne:** What did you say?

**Arlene:** It's going to be an omnibus employee claim. It's going to be an omnibus employee claim.

**Johanne:** What does that mean?

**Arlene:** That means they're going to look at the value of all our claims together and that's what they're submitting as a claim.

**Anne:** But they have to have ...

**Vallier:** It has to be done individually.

**Anne:** It has to be done individually.

**Sue:** It's individually.

**Arlene:** Ya, well ...

**Carol:** Some people have 18 years. One person has 5.

**Arlene:** I know, but this is what he said in the webinar.

**Sue:** No. No. No.

**Arlene:** Yes. That's what he said. I heard that.

**Vallier:** To get to the pot, they'll make individual calculations and then they have a pot.

**Arlene:** Right. That's what I said – omnibus.

**Lawrence:** Here's another scenario. Let's say the lawyers decide to sue the directors for misrepresentation. Just say they're going to do that. But there's no money left, and then they want to have some type economy of scale retainers fees and stuff like that? Will you make that decision, say "no we're not interested" or are you going to poll the whole group?

**Sue:** If they were going to sue the lawyers they would do that under their money that they've been given.

**Lawrence:** Ya, but that money may run out.

**Sue:** ... which is why I don't want to ... I want to be careful about all the questions you're asking in case they find out they could actually do something.

**Lawrence:** But you're not answering my question. My question is what happens if the money runs out but they still want to sue them? Are you going to say no or are you going to ask us all?

**Arlene:** The directors have several ...

**Lawrence:** Will you ask us all or are you just going to make the decision and say "No we're not interested"?

**Sue:** No. Of course not.

**Lawrence:** Okay.

**Vallier:** Nortel has an insurance of around <unintelligible> million dollars.

**Arlene:** I just want to say that I think that any decisions ... Sue?

**Sue:** Ya.

**Arlene:** ... any decisions that effect us, ...

**Sue:** They will be made by the group.

**Arlene:** ... obviously have to be made by the group.

**Sue:** I do not make decisions for the group. I convey information back and forth between us and lawyers. I would never want to make decisions for anyone.

**Lawrence:** So how do we then, at some point if we have to make decisions as 409 people is that when we do the voting on the Yahoo Group type of thing?

**Johanne:** That's the easiest way of doing it.

**Sue:** Ya.

**Arlene:** I don't ...

**Vallier:** We may not have to.

**Lawrence:** We may not have to ... but I'm just. I'm contingency here. I just want to know. I hope it won't get to it probably.

**Sue:** One example I can think of would be if they're figuring out whether to give us a lump sum payment for our disability benefits which would be tax-free, it wouldn't be taxed, or if they're going to get us annuities where, I think, that would be taxed.

**Vallier:** What I think he said in the teleconference that the wage replacement pot that we would get would be tax-free.

**Lawrence:** I'm not ...

**Sue:** If it's lump sum.

**Lawrence:** I'm more concerned about ...

**Arlene:** They didn't say ... they said they were trying to do that.

**Lawrence:** I'm more concerned about what power Sue has. That's what I'm worried about.

**Anne:** She's got no power.

**Lawrence:** So my understanding is she's just going to convey information and then she'll look for some type of voter consensus on how we move

**Anne:** Sue does not have the power to make decisions on your behalf without having the consensus.

**Sue:** Ya. Ya.

**Arlene:** No.

**Lawrence:** Okay. That's all I wanted to know. It could be any scenario.

**Anne:** Just like Don Sproule can't make a decision of any financial things that impact ...

**Arlene:** I think its because Sue is the only method we have of instructing our lawyers, so I think he just was asking for clarification.

**Lawrence:** Ya. That was my concern.

**Sue:** And another one is, that was a concern I had was how do you get the group to make decisions if I have access to information that you don't have access to?

**Lawrence:** Ya. That's what's kicking me in the pants.

**Sue:** That was the big question that I asked them and they said “we will never ask the members of your group to have to make a decision if we haven’t given them access to the information as well”. In other words, if we had to make a major decision, like, just like that example I gave, they would have to allow at least enough of the information for everyone to feel able to make a decision and put their vote in.

**Sylvain:** An informed decision.

**Sue:** Ya, an informed decision. In other words, what good would it do for me to say to you guys “Okay, do you vote A or B” if I have information that you don’t have. So they would have to make sure that they can give sufficient information for people to make an informed decision on their own. I don’t know how they are going to do that, but they have promised that and they said “otherwise these cases, where you have one person is representing, would never work”. Right?

**Johanne:** Ya. ... Okay.

**Sue:** Thank you very much everybody. Thank you Johanne for keeping us on track, to the best of your abilities.