

**Resolution Title: Resolution to Safeguard Pensions Through Corporate Reform**  
**Submitted by: Professional Staff Congress, Local 2334**

Whereas, Boards of Directors of public companies are often drawn from the ranks of upper management, overly empathetic to managerial views, often failing to hold management accountable for its policies and practices; and

Whereas, in many large corporations, upper management compensation is often excessive and rubber stamped by its Boards of Directors; and

Whereas, such excessive compensation credits only a company's leadership with success, ignoring the contributions of its workforce; and

Whereas, such excessive compensation though hidden has a long term negative impact on corporate debt and stock value; and

Whereas, corporate deceit has led to a dramatic loss in stock value and eroded the pensions of working people in both public and private employment; and

Whereas, teachers' pensions are put at risk by such managerial and accounting practices; therefore be it

Resolved, that the American Federation of Teachers (AFT) collaborate with corporate accountability advocates including the AFL-CIO to establish more reasonable guidelines for executives' compensation and Board selection; and be it further

Resolved, that AFT assist locals in promoting reforms in investment policies to better protect retirement funds; and be it further

Resolved, that AFT identifies and disseminates best and worst practices of corporations with particular attention to labor practices, executive compensation and Board oversight.

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I hereby certify that the above resolution was approved for submission to the 2004 AFT Convention by the:

Delegate Assembly

at a meeting held on

May 27, 2004

Signed:

(President)

(Secretary)

Professional Staff Congress

Local or Retiree Council Name

Local 2334

AFT#