



October 19, 2009

Dear REIC Member,

I am writing you today with regards to the REIC Memberships Dues Reduction Program.

Recently, the REIC National Board of Directors asked Ray Geneau, CRF to Chair an REIC Membership Dues Reduction Task Force, whose purpose was to study how our dues reductions program compares to other organizations. The task force comprised of Myrton Bello FRI, Keith McAlister CLO ACoM, Eddie Lok CPM®, Barbara Molstad CRES, and Ms. Geneau.

After extensive research and much discussion, the findings of the task force were presented to the National Board during the board meeting held on May 31, 2009 in Halifax, NS.

The task force recommended that beginning in January 2010 Memberships Dues should be divided into three categories:

- Active Member – An REIC Member who pays 100% of membership dues with full rights, privileges and obligations.
- Inactive/Retired Member – An REIC Member (who is collecting CPP) pays 25% of membership dues with no rights or privileges.
- Honourary Member – Awarded by the National Board of Directors at its discretion to those who have never been active members of REIC.

In addition, all REIC members whose membership dues are calculated by the current dues reduction system (i.e. stage 1, 2 & 3 reductions) WILL NOT be affected by these changes. Their current dues structure will be permanently grandfathered.

After careful consideration and deliberation, the REIC Board of Directors approved the recommendations presented by the task force. It is the Board's belief that this new structure is fair and equitable to all members and will assist in ensuring a strong future for REIC.

I am confident that you will agree with our decision after you have read this letter. If you have any further questions regarding this matter please feel free to contact me or REIC Executive Director Maura McLaren at 1-800-542 7342 ex. 30.

Sincerely,

William McCarthy, FRI CPM® CLO
2009-2010 REIC National President