

The additional 30 questions Congressman Turner presented to Secretary Geithner:

- (1) The administrative record produced by the Pension Benefit Guaranty Corporation indicates that PBGC staff discussed the Delphi pension plans with officials from the Treasury Department and the Auto Task Force before the plan was finalized to cut the pension plans. At what date did the Treasury Department know about the cuts to the Delphi pension plans?
- (2) In what manner was the Treasury informed about the cuts to the Delphi Salaried Retiree pension plans?
- (3) Does the Treasury Department acknowledge that they knew about the Delphi Salaried Retiree pension cuts prior to final administrative action from PBGC to implement any cuts to those pensions?
- (4) With what frequency did these discussions occur, and at what level?
- (5) Did the Treasury Department initiate the discussions with the PBGC regarding the Delphi Salaried Pension plans?
- (6) Is the Treasury Department consulted in PBGC pension fund plan settlement negotiations?
- (7) Did the Treasury Department authorize, approve, or consent to the PBGC terminating the Delphi Salaried workers pension plans?
- (8) Does the Treasury Department deny it had the authority to disapprove of the cuts to the Delphi Salaried Retiree pension plans?
- (9) What authority does the Department of the Treasury have to prevent the cuts to the Delphi Salaried Retiree pension plans?
- (10) In the discourse between the Treasury, the PBGC and any other parties, what role did the Treasury Department play in the decision to terminate the pension plan of the Delphi Salaried workers?
- (11) What was the position of the Treasury Department in any of those discussions and the reasoning behind any decision to force only the Delphi Salaried workers to undergo substantial cuts in their pensions?
- (12) Recently, it was decided that certain hourly retirees and other union workers whose pensions were cut by the PBGC would have those pensions "topped-up" by the new GM. What role did the Treasury Department have in that decision?
- (13) How much is the "topping-up" costing New GM?

- (14) The Secretary of the Treasury sits as one of three board members of the PBGC. Did the Secretary of the Treasury take any action to prevent the cuts to the Delphi Salaried Retiree pension plans?
- (15) The Secretary of the Treasury sits as one of three board members of the PBGC. Did the Secretary affirmatively consent and/or approve of cuts to the Delphi Salaried Retiree pension plans?
- (16) The Secretary of the Treasury sits as one of three board members of the PBGC. Why did the Secretary not exercise any authority to prevent the cuts to the Delphi Salaried Retiree pension plans?
- (17) Did the PBGC vote on the cuts to these plans, and what was the Treasury Secretary's vote?
- (18) The Secretary of the Treasury sits as one of three PBGC board members. What does the Secretary see as his responsibilities to the PBGC as a board member?
- (19) Please describe the actual conflicts and potential conflicts between the Secretary's duties as a PBGC board member and the Treasury Department's duties as the majority owner of New GM?
- (20) How does the Secretary prevent conflicts between those two roles?
- (21) After the Treasury Department's increased involvement in General Motor's operations, General Motors seemed to reverse its position with respect to assuming the obligations of Delphi's pension plan for salaried workers. Please describe the role of the Treasury Department in that decision?
- (22) Please provide and describe any communications between the Treasury Department and General Motors with respect to General Motors' position of assuming the obligations of Delphi's pension plan for salaried workers.
- (23) By the time the PBGC initiated termination proceedings against Delphi's pension plans, the PBGC held approximately \$200 million in liens against Delphi foreign assets, and estimated that there were approximately \$2.4 billion in Delphi foreign assets that the PBGC could potentially assert liens against. The PBGC ultimately released these liens as part of settlement agreements with New GM and Delphi, in exchange for payments by New GM which did not include Delphi Salaried Retirees pension plans. What role did the Treasury Department play in approving and/or crafting this settlement?
- (24) When did the Treasury Department become aware that the PBGC believed that there were \$2.4 billion in foreign

Delphi assets upon which the PBGC could assert liens?

- (25) Had the PBGC refused to remove the liens, would the Treasury Department have been willing to permit New GM to assume sponsorship of the Salaried pension plan?
- (26) Did the Treasury Department (or the Auto Task Force) take part in negotiations with the PBGC in an attempt to have the PBGC release its liens against Delphi Assets? And in what manner?
- (27) When the Treasury Department communicated with the PBGC regarding the negotiation of a settlement agreement and the release of the PBGC's liens, did the Treasury Department take any measures to ensure that the PBGC would not give undue weight to the negotiation position of GM and/or the Treasury Department due to political considerations?
- (28) Salaried Delphi retirees have made requests under the Freedom of Information Act to the Treasury Department and the Auto Task Force, respectively, regarding their involvement in the termination of the Salaried pension plan. These requests have so far been ignored. Can you explain why the Treasury Department and Auto Task Force have refused to comply with these requests?
- (29) Members of the House Oversight and Government Reform Committee, as well as other House Members have requested documentation related to the Treasury Department's knowledge and role in the cuts to the Delphi Salaried Retiree pension plans. These requests have so far been ignored. Please explain the Department's reasoning behind ignoring Congressional requests for information, and please describe when the Department will provide the requested information to the Members of Congress.
- (30) The United Auto Workers has recently stated that Delphi Salaried Retirees should be treated with "fairness and equity." Additionally, the UAW stated in a letter dated January 15, 2010 that it supports providing the same "top-ups" to the Salaried workers as a matter of "fairness and equity" that were provided to the other Delphi workers. Does the Administration agree?