Boeing and SPEEA Reach Agreement on Issues Pertaining to the Boeing-FlightSafety International Joint Venture

Boeing finalized an agreement yesterday with the Seattle Professional Engineering Employees Association (SPEEA) that establishes a variety of provisions for all SPEEA-represented employees affected by the recently announced joint venture between Boeing and FlightSafety International.

"We are pleased to have reached this agreement so that all employees represented by SPEEA can make an informed decision regarding the joint venture with FlightSafety International," said Sants Contreras, Company Offices director of SPEEA union relations.

For employees who choose to join the new venture, the agreement establishes a schedule and conditions for transition payments which include lump sums of up to $30,000 and a severance payment to be made when employees join the new venture and terminate employment with Boeing, respectively. For employees who elect to remain with Boeing, the agreement guarantees equivalent employment within Boeing, provides some protection from a drop in retention rating, and entitles each employee to receive the necessary training for his or her new Boeing assignment. The agreement also provides circumstances under which employees who join the venture can activate recall rights if they choose to return to Boeing. The substantive terms outlined in the agreement will also be extended to all non-represented Boeing Customer Services Training people affected by the joint venture.

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