Local 1822's Pension Plan

Application for **Special Financial Assistance**

Required Trustee Signature

Pursuant to Pension Benefit Guaranty Corporation's (PBGC) Final Rule, 29 CFR Part 4626 of the Employee Retirement Income Security Act, as amended 1974 ("ERISA") and published in the Federal Register on July 8, 2022 (the "Regulations"), the Board of Trustees of Local 1822's Pension Plan (the "Plan") submits this application, along with the accompanying Exhibits, to the PBGC for approval of Special Financial Assistance.

Name: Richard L Saddarig Sr. Title: Authorized Trustee

Signature:

Date: 3/28/2023

Required Trustee Signature

Pursuant to Pension Benefit Guaranty Corporation's (PBGC) Final Rule, 29 CFR Part 4626 of the Employee Retirement Income Security Act, as amended 1974 ("ERISA") and published in the Federal Register on July 8, 2022 (the "Regulations"), the Board of Trustees of Local 1822's Pension Plan (the "Plan") submits this application, along with the accompanying Exhibits, to the PBGC for approval of Special Financial Assistance.

Name: Earl Hall
Title: Authorized Trustee

Signature: 20 day

Date: 3/28/2023

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A. Plan Identifying Information

Name of the Plan Laborers' International Union of North America Local

Union No. 1822 Pension Fund

Employer Identification Number 16-6147773

Three-digit Plan Number 001

Notice filer name Bryan White, EA, MAAA

Enrolled Actuary No.: 20-08877

O'Sullivan Associates 1236 Brace Rd. Unit E Cherry Hill, NJ 08034 (856) 795-7777 ext. 218

bryan@osullivanassociates.com

Role of filer Plan's Actuary

Total Amount Requested \$ 16,644,360

B. Plan Documents

(1) Plan documentation

a. Plan document and amendments

See the attached document labeled: PD 1822 15.pdf

b. Trust Agreement and amendments

See the attached document labeled: TA 1822PF.pdf

c. Most recent IRS determination letter

See the attached document labeled: *Det ltr 1822PF.pdf*

(2) Actuarial Valuation Reports

See attached documents labeled:

- 2018AVR 1822PF.pdf
- 2019AVR 1822PF.pdf
- 2020AVR 1822PF.pdf
- 2021AVR 1822PF.pdf
- 2022AVR 1822PF.pdf

(3) Rehabilitation Plan

The current Rehabilitation Plan is attached, document labeled: *RP 1822 17.pdf*, the prior Rehabilitation Plan is attached, document labeled: *RP 1822 10.pdf*

(4) Form 5500

See attached documents labeled: 2020Form5500 1822PF.pdf 2021Form5500 1822PF.pdf

(5) Zone Certifications

See attached documents labeled:

- 2018Zone20180331 1822PF.pdf
- 2019Zone20190331 1822PF.pdf
- 2020Zone20200330 1822PF.pdf
- 2021Zone20210330 1822PF.pdf
- 2022Zone20220330 1822PF.pdf
- 2023Zone20230328 1822PF.pdf

Please note the cash flow projections were not included in the original zone certifications but as instructed we have added them as an addendum for the 2020-2023 zone certifications.

(6) Account Statements

The most recent statement for each of the plan's bank and investment accounts are attached as the following pdf, *Bank & Inv Accounts 1822PF.pdf*

(7) Plan's Financial Statements

See attached document labeled: Audit 1822 22.pdf

(8) Withdrawal Liability Documentation

See attached document: EWL Policy 1822PF.pdf

(9) Death Audit

See attached document labeled: Death Audit 1822PF.pdf

(10) Bank Information for Payment

Attached is a partially filled out ACH Vendor Payment Enrollment Form, labeled *ACH Pmt Form 1822PF.pdf*, which contains the necessary bank information for payment. Also attached is a letter from the bank confirming the information, labeled *Bank Letter 1822PF.pdf*.

C. Plan Data

(1) Form 5500 projection

See attached file labeled: Template 1 1822PF.xlsx

(2) Contributing Employers

The Plan has less than 10,000 participants, therefore this is not required.

(3) Historical Plan Information

See attached file labeled: Template 3 1822PF.xlsx

(4) SFA Determination

See attached file labeled: Template 4A 1822PF.xlsx

(5) Baseline Details

See attached file labeled: Template 5A 1822PF.xlsx

(6) Reconciliation Details

See attached file labeled: Template 6A 1822PF.xlsx

(7) Assumption Details

a. Assumptions for SFA Eligibility

The Plan is eligible under §4262.3(a)(1) based on the last completed certification of plan status before January 1, 2021 (2020Zone20200330 1822PF.pdf) and therefore under PBGC instructions this is not required.

b. Assumptions for SFA Amount

See attached file labeled: Template 7 1822PF.xlsx

(8) Contribution and Withdrawal Liability Detail

See attached file labeled: *Template 8 1822PF.xlsx*

(9) Participant Data

The Plan has less than 350,000 participants, therefore this is not required.

D. Plan Statements

(1) SFA request cover letter

This is optional and therefore not attached.

(2) Plan Sponsor Information

Name Board of Trustees Local 1822's Pension Plan

Address 202 Twin Oaks Drive, Suite 200A

Syracuse, NY 13206

Email rdaddariojr@laborerslocal1822.com

Phone Number (315) 214-5775

Authorized Richard Daddario Jr.

Representative

Attorney Charles Blitman

Blitman & King

Franklin Center, Suite 300

443 N. Franklin St. Syracuse, NY 13204 (800) 724-3190

ceblitman@bklawyers.com

(3) Eligibility

The Laborers Local 1822's Pension Plan satisfies the eligibility requirements for a critical status plan under §4262.3(a)(3) of PBGC's SFA regulation.

- i. The Plan was certified in critical status in the Plan Year beginning January 1, 2020. Attached is the 2020 zone certification, see attached document labeled: 2020Zone20200330 1822PF.pdf
- **ii.** The percentage calculated under 4262.3(C)(2) of PBGC's SFA regulation for 2020 is less than 40%. As seen on the 2020 Form 5500 Schedule MB as follows:
 - a. Value of Net Assets on line 2a: \$22,882,516
 - b. Current Value of Withdrawal Liability to be received: \$0
 - c. The current liability measurement entered on line 2b(4) column 2 of the 2020 Form 5500 Schedule MB: \$72,475,700
 - d. Percentage $((a + b) \div c)$: 31.57%
- iii. From the 2020 Form 5500 Schedule MB
 - a. Active Participants on line 6a(2): 129
 - b. Inactive Participants sum of lines 6b, 6c, and 6e: 410
 - c. Ratio $(a \div b)$: 0.3146

(4) Priority Group Identification

The Plan is not claiming priority group status.

(5) Development of the assumed future contributions and future withdrawal liability payments

The development of the weighted average contribution rate is as follows:

For Plan Year Ending December 31, 2023

		Weighted
Employer	<u>Percentage</u>	Average
Building	63%	\$ 11.90
Heavy Highway	37%	<u>\$ 12.35</u>
Total		\$ 12.07

Contribution rates are assumed to remain level at the rates listed above. The contribution rates above exclude any increases agreed to on or after July 2021. Total contributions are derived by multiplying the average contribution rates listed above by the assumed total months worked each year detailed in Appendix A of this document.

The assumed percentage for calculating the average contribution is the same as the pre-2021 certification. The building contribution rate increased from \$11.65 to \$11.90 effective June 1, 2020 and the heavy highway contribution rate increased from \$11.85 to \$12.35 effective July 1, 2020.

There are no employers currently paying withdrawal liability.

Any future withdrawn employers are assumed to withdraw due to bankruptcy or be entitled to the building and construction industry exemption and therefore we are assuming no new future withdraw liability payments.

A full breakdown of future contributions and withdrawal liability is detailed in the attached file labeled: *Template 8 1822PF.xlsx*

(6) Assumptions

a. Eligibility Assumptions

The Plan is eligible as per section 4262.3(a)(3) of PBGC's SFA regulation and the assumptions used to determine such eligibility are the same as the assumptions used in the most recent actuarial certification of plan status completed before January 1, 2021, therefore as per PBGC instructions this is not required.

b. SFA Assumptions

The changes in assumptions and the rationale for such changes are detailed in Appendix A of this document, and can be found on *Template 7 1822PF.xlsx*.

(7) How Plan Will Reinstate Benefits

The Plan did not suspend benefits under section 305(e)(9) or section 4245(a) of ERISA, therefore this is not required.

E. Checklist and Certifications

(1) SFA Application Checklist

See attached file labeled: Checklist 1822PF.xlsx

(2) SFA Eligibility Certification and Supporting Information for Critical and Declining Plans

The Plan does not claim SFA eligibility under section 4262.3(a)(1), therefore, this is not required.

(3) SFA Eligibility Certification and Supporting Information for Critical Plan

The Plan is eligible under section 4262.3(a)(3) of PBGC's SFA regulation based on the certification of plan status completed as of January 1, 2020. Please see Section D, Item (3) for the zone certification and additional information as well as the attached file labeled: **SFA Elig Cert C 1822PF.pdf**.

(4) Certification of Priority Status

The Plan is not claiming priority status.

(5) Certification by Plan's Enrolled Actuary Certifying SFA Amount

See attached file labeled: SFA Amount Cert 1822PF.pdf

(6) Certification of Plan Sponsor to the Accuracy of the Fair Market of Plan Assets

See attached file labeled: FMV Cert 1822PF.pdf

(7) Executed Plan Amendment for SFA Compliance

See attached document labeled: Compliance Amend 1822PF.pdf

(8) Proposed Plan Amendment to Reinstate Benefits

The Plan did not suspend benefits under section 305(e)(9) or section 4245(a) of ERISA, therefore this is not required.

(9) Executed Plan Amendment to Rescind Partition Order

The Plan was not partitioned under section 4233 of ERISA therefore this is not required.

(10) Penalty of Perjury Statement Pursuant to PBGC Regulation §4262.6(b)

See attached file labeled: Penalty 1822PF.pdf

Appendix A - Statement of Actuarial Assumptions/Methods for the Local 1822's Pension Plan's Special Financial Assistance Application

Special Financial

December 31, 2022

Assistance

Measurement Date

Census Data

The census data used is as of January 1, 2022, with the following adjustments:

Based on the file labeled: *Death Audit 1822PF.pdf* and in coordination with the Fund Office, 3 Participants died prior to the SFA Measurement Date and there are no anticipated future benefits due on their behalf therefore they were removed from the census data. The Fund Administrator notified us that additionally 1 active Participant on the death audit died prior to the SFA Measurement Date but his surviving spouse is receiving a benefit. We removed the Participant from the census file and replaced his record with a record for the surviving spouse.

Net Investment

Non SFA: 5.85% SFA: 3.77% Minimum funding: 6.50%

Mortality

Return

Pre-Decrement: PRI-2012 Blue Collar Employee
Post-Decrement: PRI-2012 Blue Collar Retiree
Post-Disablement: PRI-2012 Disabled Annuitant

Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.

Termination

Table T-5 from Pension Actuary's Handbook

Retirement Age Actives Rates as Follows:

<u>Age</u>	<u>Rate</u>	Age	<u>Rate</u>
55	50%	61	5%
56	5%	62	50%
57	5%	63	5%
58	5%	64	5%
59	5%	65+	100%
60	5%		

Retirement Age -

Contribution Rates

100% at age 65

Terminated Vesteds

100% at age 59 if eligible for Early Retirement

Average Contribution Rate

for Plan Year Ending 12/31

2023+ \$12.07 Incidence of Disability

1973 Disability Model, Transactions of SOA XXVI

Employment 130,596 total units in Plan Year ending 12/31/2023, decreasing 3.0% per year through

2032 then decreasing 1% per year thereafter.

Percent Married 100% of male and female non-retired participants

Age of Spouse Females are 3 years younger than their spouses

Form of Benefit All participants are assumed to elect a Life Annuity with 10 years guaranteed

Expenses Equal to pre-2021 expense assumption with an additional \$50,000 for 2023 for

administrative expenses for preparing and filing an application for SFA (\$357,801 payable for in the middle of the plan year ending 2023 and \$317,035 payable in the middle of the plan year ending 2024). Expenses are expected to increase 3% per year with PBGC premiums increasing to \$52 for the 2031 plan year through the Plan's initial projected insolvency of plan year 2040. The expense assumption is limited to 15% of the Plan's benefit payments for years after the original projected insolvency.

Value of Assets Fair Market Value

New Entrant Profile Entry

<u>Age</u>	Male	<u>Female</u>	<u>Total</u>
25	35%	1%	36%
35	33%	0%	33%
45	24%	0%	24%
55	<u>7%</u>	<u>0%</u>	<u>7%</u>
Total	99%	1%	100%

All new entrants are assumed to have zero credited service

Missing or Incomplete Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics

Rationale for Assumptions

Demographic The demographic rates utilized are standard tables that approximate recent historical

demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate

liability gain/loss analysis were used to validate the demographic assumptions.

Administrative Expense and Employment

The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and

co-professionals for these assumptions.

Investment Return The investment return assumption is a long-term estimate that is based on historical

experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those

expectations with a broader market survey.

The investment return assumption for the SFA calculation was as per PBGC

Regulation 4262.4(e)(1)

Rationale for Assumption Changes

Assumption Rationale for change in assumption

The Plan population is not large enough to provide a credible mortality study. In our Mortality

> professional judgement, we believe this group will exhibit standard mortality experience and therefore we are updating the mortality assumption to more recent published tables as the prior

tables are now considered out of date.

The assumption is the pre-2021 zone certification assumption with an additional \$50,000 for Expense

administrative expenses for preparing and filing an application for SFA.

New Entrant The new entrant profile was updated based on the Plan's experience for the last five Plan Years. Profile

The actual data to develop the assumption can be seen in the chart below.

Future The previous assumption of 170,000 annual hours is no longer reasonable as a look at the last Employment

10 Plan Years, excluding 2020 & 2021, (Plan Years impacted by COVID) show the Plan's employment units decreased an average of 6.38% per year from 2011 to 2022, see table below. The new assumption, in accordance with Section IV of the Special Financial Assistance Assumption guidance, is an annual decline of 3% per year for 10 years starting in 2023 from

the actual 2022 employment units, then a 1% decline each year after.

Assumption Change Supporting Information

New Entrant Profile

New Entrants the Last Five Years

	Plan Year Ending December 31															
	20)18	20)19		202	20	_	20)21	_	20)22	_,	T	otal
<u>Age</u>	<u>F</u>	$\underline{\mathbf{M}}$	<u>F</u>	$\underline{\mathbf{M}}$	<u>F</u>		<u>M</u>		<u>F</u>	$\underline{\mathbf{M}}$		<u>F</u>	$\underline{\mathbf{M}}$		<u>F</u>	$\underline{\mathbf{M}}$
< 20	0	0	0	0	0		0		0	3		0	1		0	4
20-29	0	2	0	2	0		2		0	17		1	9		1	32
30-39	0	5	0	4	0		8		0	9		0	8		0	34
40-49	0	1	0	2	0		4		0	14		0	3		0	24
50-60	0	0	0	1	0		2		0	2		0	2		0	7
>60	0	<u>0</u>	<u>0</u>	0	0		0		0	0		0	0		0	<u>0</u>
Total	0	8	0	9	0		16		0	45		1	23		1	101

All new entrants in the last five years had zero years of service upon hire.

Future Employment

The chart below shows over the last ten years, excluding 2020 and 2021 as they are part of the exclusion period as defined in the PBGC's Special Financial Assistance Assumptions guidance, the Plan has seen an average decline in employment units of

Plan Year	Employment	Ratio to
Ending 12/31	<u>Units</u>	Prior Year
2011	243,787	
2012	243,550	0.9990
2013	270,927	1.1142
2014	167,254	0.6173
2015	162,434	0.9712
2016	177,089	1.0902
2017	161,569	0.9124
2018	147,956	0.9157
2019	129,213	0.8733
2020	142,514	Excluded
2021	139,438	Excluded
2022	134,635	1.0420
Geo Average		93.62%
Average Declin	ne	-6.38%

The employment assumption for 2023 was calculated as follows: 134,635 *.97= 130,596.

Certification by Plan's Enrolled Actuary Certifying SFA Amount

We are Enrolled Actuaries who satisfied the qualifications set forth in the regulations of the Joint Board for the Enrollment of Actuaries and who has been approved by the Joint Board to perform actuarial services under the Employee Retirement Income Security Act (ERISA) of 1974 and I (Bryan White) am a member of the American Academy of Actuaries, meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

All calculations in this supplemented application for were prepared on behalf of the Laborers' Local 1822 Pension Plan based on employee data, asset statements and plan documents provided by the Plan sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the requested amount of \$16,644,360 of Special Financial Assistance (SFA) is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and section 4262.4 of PBGC's SFA regulation and the information presented in this application is complete and accurate. All the assumptions, methods, participant census data, SFA Measurement Date, participant census date, and all other relevant information used in this application can be found in Appendix A of the attached document labeled **SFA App 1822PF.pdf**.

Certified by:

Craig A. Voelker, FSA, EA

Cry A.V.

Enrolled Actuary No.: 20-05537

1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

March 27, 2023

Bryan White, EA, MAAA

Enrolled Actuary No.: 20-08877

1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

March 27, 2023

Certification of Plan Sponsor to the Accuracy of the Fair Market of Plan Assets

The asset amount as of December 31, 2022 (the Special Financial Assistance (SFA) measurement date), was developed by taking the asset value as of January 1, 2022 in the, as seen on the most recent plan financial statement (document labeled: Audit 1822 22.pdf), less the receivables listed and applying the Plan's contributions, other income, investment income, benefit payments and plan expenses for the plan year ending December 31, 2022 as provided by the Auditor in the unaudited Statement of Changes for the Plan Year ending December 31, 2022, which can be seen on the third page of this document.

Therefore, I certify the accuracy of the fair market value of the assets as of December 31, 2022 (the Special Financial Assistance (SFA) measurement date), in the amount of \$18,369,036.

Name: Richard C. Saddario, Sr.
Title: Authorized Trustee

Certification of Plan Sponsor to the Accuracy of the Fair Market of Plan Assets

The asset amount as of December 31, 2022 (the Special Financial Assistance (SFA) measurement date), was developed by taking the asset value as of January 1, 2022 in the, as seen on the most recent plan financial statement (document labeled: Audit 1822 22,pdf). less the receivables listed and applying the Plan's contributions, other income, investment income, benefit payments and plan expenses for the plan year ending December 31, 2022 as provided by the Auditor in the unaudited Statement of Changes for the Plan Year ending December 31, 2022, which can be seen on the third page of this document.

Therefore, I certify the accuracy of the fair market value of the assets as of December 31, 2022 (the Special Financial Assistance (SFA) measurement date), in the amount of \$18,369,036.

Name: *Earl Hall*Title: Authorized Trustee

Signature: 20 Jace

Date: 3/18/1013

Local 1822's Pension Plan Reconciliation of Fair Market Value of Assets As of Measurement Date

Α	Market Value of Assets as of 1/1/2022 via last audited financial Statement	\$	23,969,097
В	Total Receivables	\$	318,376
С	MVA as of 1/1/2022 less receivables (A - B)	\$	23,650,721
D	Contributions	\$	1,625,046
Е	Withdrawal Liability Payments		-
F	Other Income	\$ \$	-
G	Total Income (D + E + F)	\$	1,625,046
Н	Net Investment Income	\$	(3,073,723)
I	Expenses	\$	(254,007)
J	Benefits	\$	(3,579,001)
K	Assets as of SFA Measurement Date $(C + G + H + I + J)$	\$	18,369,036

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 1822 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

rituariya rigitir recu	2021	2020
Taragan At	Association of the consequence of the control of th	AND DESCRIPTION OF THE PROPERTY OF THE PROPERT
Assets		
Investments at Fair Value		
Invested Cash	\$ 318,176	\$ 1,303,695
U.S. Government and Agency Debt Securities	0	3,351,051
Corporate Debt Securities	0	1,695,424
Corporate Equity Securities	1,439,261	1,262,849
Mutual Funds	21,792,965	14,971,135
Total Investments at Fair Value	23,550,402	22,584,154
Receivables		
Accrued Investment Income	0	28,455
Employers' Contributions	318,376	282,858
Total Receivables	318,376	311,313
Other Assets		
Property - Net of Accumulated Depreciation	8,331	9,340
Intangible Assets - Net of Accumulated Amortization	26,212	10,100
Security Deposit	632	632
Prepaid Expenses	286,456	282,013
Total Other Assets	321,631	302,085
Total Assets	24,190,409	23,197,552
Liabilities		
Accounts Payable	3,815	3,386
Reciprocity Payable	139,682	66,225
Due to Related Funds	77,815	102,505
Total Liabilities	221,312	172,116
Net Assets Available for Benefits	\$ 23,969,097	\$ 23,025,436

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 1822 PENSION FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	2022
Additions	
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	(3,869,384)
Interest and Dividends	859,401
Total Investment Income	(3,009,983)
Investment Expenses	(63,740)
Net Investment Income	(3,073,723)
Employers' Contributions	1,625,046
Total Additions	(1,448,677)
Deductions	
Benefits Paid	3,579,001
Administrative Expenses	254,007
Total Deductions	3,833,008
Net Increase	(5,281,685)

LABORERS' LOCAL NO. 1822 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Amended and Restated Agreement and Declaration of Trust of the Laborers' Local No. 1822 Pension Fund (hereinafter "Fund") and Article XVI, Section 16.01 of the Pension Benefit Plan Document of the Laborers' Local No. 1822 Pension Fund (hereinafter "Plan"), the Fund's Trustees hereby amend the Plan as follows:

Article XV (MISCELLANEOUS) is amended to include a new Section 15.20 as follows:

Section 15.20 Special Financial Assistance

The following provision applies notwithstanding anything to the contrary in this or any other document governing the Plan.

Beginning with the SFA measurement date selected by the Plan in the Plan's application for Special Financial Assistance, the Plan shall be administered in accordance with the restrictions and conditions specified in Section 4262 of ERISA and 29 C.F.R. part 4262. This amendment is contingent upon approval by the PBGC of the Plan's application for Special Financial Assistance.

At a meeting of the Laborers' Local No. 1822 Pension Fund Board of Trustees held on August 25, 2022, at which time a quorum was present, a Subcommittee was created, consisting of Chairman Daddario, Sr. and Trustee Hall, and delegated the authority to address any issues and execute any required documentation in connection with the Special Financial Assistance program. **THIS IS TO CERTIFY** that, pursuant to this authority, the above Plan Amendment was adopted on the 8th day of March, 2023, to be effective as of March 8, 2023.

Dated: $\frac{3/8}{33}$

Richard L. Daddario, Sr., Union Trustee

Earl R. Hall, Employer Trustee

LABORERS' LOCAL NO. 1822 PENSION FUND

Application for Special Financial Assistance

Under penalties of perjury under the laws of the United States of America, we declare that we are authorized Trustees who are current members of the Board of Trustees of the Laborers' Local No. 1822 Pension Fund and that we have examined this application, including accompanying documents, and, to the best of our knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Dated: 3/8/23

Dated: 3/8/23

Richard L. Daddario, Sr., Union Trustee

Earl R. Hall, Employer Trustee

This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule.

Application Checklist v20220706p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #39.a. to #48.b., and if there is a merger as described in Addendum A, also complete Checklist Items #49 through #62.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (https://efilingportal.pbgc.gov/site/). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded:

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the Response Options shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column Upload as Document Type provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #21 to #28c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any Plan Response that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #39.a. through #48.b., and if there has been a merger described in Addendum A, also complete Checklist Items #49 through #62. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #39.a. through #48.b. if you are required to complete Checklist Items #39a through #48b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62 if you are required to complete Checklist Items #49 through #62.

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version Date updated

v20220706p 07/06/2022

v20220706p

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APPLICATION CHECKLIST

lan name:	1822PF
CIN:	16-6147773
PN:	001

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Explain all N/A responses. Provide comments

where noted. Also add any other optional

explanatory comments.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference	s	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Inform	ation, Checklist, and Ce	rtifications							
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	The lock-in application was filed on 3/30/2023.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	PD 1822 15.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	TA 1822PF.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	Det ltr 1822PF.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR 1822PF.pdf 2019AVR 1822PF.pdf 2020AVR 1822PF.pdf 2021AVR 1822PF.pdf 2022AVR 1822PF.pdf	N/A	5 reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	RP 1822 17.pdf	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details?	Yes No N/A	Yes	RP 1822 10.pdf	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
		Enter N/A if the historical document is contained in the rehabilitation plans.							

v20220706p

Application to PBGC for Approval of Special Financial Assistance (SFA)	

APPLICATION	CHECKLIST
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822PF Plan name: EIN: 16-6147773 PN:

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explanatory comments.

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Unless otherwise specified: YYYY = plan yearPlan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2021Form5500 1822PF.pdf	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.		Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180331 1822PF.pdf 2019Zone20190331 1822PF.pdf 2020Zone20200330 1822PF.pdf 2021Zone20210330 1822PF.pdf 2022Zone20220330 1822PF.pdf 2023Zone20220330 1822PF.pdf	N/A	6 zone cetifications are provided	Zone certification	YYYYZoneYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Bank & Inv Accounts 1822PF,pdf	N/A		Bank/Asset statements for all cash and investment accounts	N/A

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Unles	s otherwise spe	cified:
YYY	Y = plan year	
Plan 1	Name = abbrevi	iated plan nam

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-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

EIN: 16-6147773
PN: 001

SFA Amount Requested: \$16,644,360.00

Application to PBGC for Approval of Special Financial Assistance (SFA)

822PF

APPLICATION CHECKLIST

Plan name:

Checklist Item #	SFA Filing Instructions Reference	·	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Audit 1822 22.pdf	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	EWL Policy 1822PF.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.	Section B, Item (9)	Does the application include documentation of a death audit to identify deceased participants that was completed no earlier than one year before the plan's SFA measurement date, including identification of the service provider conducting the audit and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit 1822PF.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACH Pmt Form 1822PF.pdf Bank Letter 1822PF.pdf	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 1 1822PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name

v20220706p

Application to PBGC	for Approval of	Special Financial	Assistance (SFA)

\$16,644,360.00

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SFA Amount Requested:

Plan name: 822PF EIN: 16-6147773 PN:

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Unless otherwise specified: YYYY = plan yearPlan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
14.	Section C, Item (2) If the plan was required to enter 10,000 or more participants on line 6 Form 5500 (by the filing date of the initial application), does the appl of the 15 largest contributing employers (the employers with the large the amount of contributions paid by each employer during the most re before the filing date of the initial application (without regard to whet account of a year other than the most recently completed plan year)? it is required for the 15 largest contributing employers even if the emp 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Does the uploaded file use the required filenaming convention?	lication include a current listing est contribution amounts) and ecently completed plan year ther a contribution was made on If this information is required, ployer's contribution is less than	N/A		N/A		Contributing employers	Template 2 Plan Name
15.	Section C, Item (3) Does the application include historical plan information for the 2010 immediately preceding the date the plan's initial application was filed contributions, total contribution base units (including identification of contribution rates, and number of active participants at the beginning same period, does the application show all other sources of non-inves withdrawal liability payments collected, reciprocity contributions (if contributions? See Template 3. Does the uploaded file use the required filenaming convention?	that separately identifies: total No f the unit used), average of each plan year? For the stment income such as applicable), additional	Yes	Template 3 1822PF.xlsx	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f. Does the application include the information used to determine the an the basic method described in § 4262.4(a)(1) based on a deterministic actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Ite Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	c projection and using the No	Yes	Template 4a 1822PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a MPRA plan information A. If the plan is a MPRA plan is, does the application also include the info amount of SFA for the plan using the increasing assets method descrion a deterministic projection and using the actuarial assumptions as d See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum requirements. Addendum D Section C, Item (4)e MPRA plan information A. Enter N/A if the plan is not a MPRA Plan.	ibed in § 4262.4(a)(2)(i) based No lescribed in § 4262.4(e)? N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Plan name:	1822PF
EIN:	16-6147773
PN:	001

\$16,644,360.00

SFA Amount Requested:

YYYY = plan year Plan Name = abbreviated plan name

Unless otherwise specified:

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.ii.	Section C, Item (4)f MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Section C, Item (4)a MPRA plan information B Addendum D	If the plan is a MPRA plan for which the requested amount of SFA is determined using the present_value_method described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 SFA Ben Pmts sheet, 4B-2 SFA Details 4(a)(2)(iii) sheet, and 4B-3 SFA Exhaustion sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.		Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 Interest Rates sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.		For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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Application to PBGC for Approva	ıl of Special Financial Assistance ((SFA

APPLICATION CHECKLIST

Plan name:	1822PF
EIN:	16-6147773
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SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.a.	("Baseline" of SFA tha same as the 1, 2021 ("I interest rat SFA Filing If (a) the p enter N/A. item is not	In that is not a MPRA plan, does the application include a separate deterministic projection e") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount nat would be determined using the basic method if the assumptions/methods used are the hose used in the most recent actuarial certification of plan status completed before January "pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA atte, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the again Instructions for other potential exclusions from this requirement. In plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, and the triangent of the plan Comments to explain why this of required. It entering N/A due to (b), add information in the Plan Comments to explain why this of required. It is not a MPRA plan, or if the plan is not required file use the required filenaming convention?	Yes No N/A	Yes	Template 5a 1822PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Section C, Item (5) method, deformat as determined used in the 2021 certif which shot Filing Insta	RA plan for which the requested amount of SFA is determined using the <u>increasing assets</u> does the application include a separate deterministic projection ("Baseline") in the same Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be ed using the <u>increasing assets method</u> if the assumptions/methods used are the same as those the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-ification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, and be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA tructions for other potential exclusions from this requirement. Also see Addendum D. In is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is an or required to provide this item, enter N/A. If entering N/A due to (c), add information in Comments to explain why this item is not required. uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.c.	Section C, Item (5) method, deformat as 6 present val actuarial co plan status Item #16.b from this r If the plan otherwise i the Plan Co	RA plan for which the requested amount of SFA is determined using the present value does the application include a separate deterministic projection ("Baseline") in the same Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the alue method if the assumptions used/methods are the same as those used in the most recent certification of plan status completed before January 1, 2021 ("pre-2021 certification of ss") excluding the plan's SFA interest rate which should be the same as used in Checklist b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions requirement. Also see Addendum D. In is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is an or required to provide this item, enter N/A. If entering N/A due to (c), add information in Comments to explain why this item is not required. Idocument been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA) v20220706p APPLICATION CHECKLIST Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Plan name:	1822PF
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PN:	001

\$16,644,360.00

explanatory comments.

-----Filers provide responses here for each Checklist Item:-----YYYY = plan yearPlan Name = abbreviated plan name Explain all N/A responses. Provide comments where noted. Also add any other optional

Unless otherwise specified:

Checklist Item #	SFA Filing Instruction Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6a 1822PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the increasing assets method, does the application include a reconciliation of the change in the total amount of requested SFA using the increasing assets method due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

v20220706p	

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Explain all N/A responses. Provide comments

where noted. Also add any other optional

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Unless otherwise specified: YYYY = plan yearPlan Name = abbreviated plan name

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SFA Amount Requested:

Plan name:

EIN:

PN:

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822PF

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Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

Checklist Item #	SFA Filing Instructions Reference	·	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the present value method, does the application include a reconciliation of the change in the total amount of requested SFA using the present value method due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #27.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.

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Application to PBGC for Approva	al of Special Financial Assistance	(SFA)

APPLICATION CHECKLIST

Plan name:	1822PF
EIN:	16-6147773
PN:	001

 $Do\ NOT\ use\ this\ Application\ Checklist\ for\ a\ supplemented\ application.\ Instead\ use\ Application\ Checklist\ -\ Supplemented.$

Explain all N/A responses. Provide comments

where noted. Also add any other optional explanatory comments.

Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instruction Reference	s	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #27.b. See Template 7, 7b Assump Changes for Amount sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 1822PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.		Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 1822PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.	Section C, Item (8)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name
21.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App 1822PF.pdf	1st page after cover	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #21 through #28.c.).	Financial Assistance Application	SFA App Plan Name
22.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name		For each Checklist Item #21 through #28.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name

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Application to PBGC for Approval of Special Financial Assistance (SFA)	
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APPLICATION CHECKLIST	

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Plan name:	1822PF
EIN:	16-6147773
PN:	001

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Explain all N/A responses. Provide comments

where noted. Also add any other optional explanatory comments.

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SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
22.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
23.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 4		N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 4	Certified in Critical Status for Plan Year beginning 1/1/2020 Percentage calculated under 4262.3(C)(2) of PBGC's regulation for 2020 is less than 40% Ratio of Active to Inactive Participants for 2020 is less than 2 to 3	N/A	N/A - included as part of SFA App Plan Name
25.a.		If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
25.b.	Section D, Item (4)	If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 5		N/A	N/A - included as part of SFA App Plan Name

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Application to PBGC for Approval of Special Financial Assistance	(SFA	L)

APPLICATION	CHECKLIST
Plan name:	

EIN:

PN:

1822PF 16-6147773 001 Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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SFA Amount Requested: \$16,644,360.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
27.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		No assumption changes were made for SFA elegibility	N/A	N/A - included as part of SFA App Plan Name
27.b.		Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 6 and 10		N/A	N/A - included as part of SFA App Plan Name
27.c.		If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.a.		Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Plan name:	1822PF
EIN:	16-6147773
PN:	001

\$16,644,360.00

SFA Amount Requested:

explanatory comments.

Unless otherwise specified:

YYYY = plan year

Plan Name = abbreviated plan name

Explain all N/A responses. Provide comments where noted. Also add any other optional

-----Filers provide responses here for each Checklist Item:-----

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.b.	Section D, Item (7)	If Yes was entered for Checklist Item #28.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #28.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #28.a. and #28.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Checklist 1822PF.xlsx	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
29.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #39.a. through #48.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

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Application to PBGC for Approval of Special Financial Assistance	(SFA	L)

APPLICATION CHECKLIST

lan name:	1822PF
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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
30.	co oi (i if pp (i ir di (i an D mr tt	f the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a ertification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on a fater January 1, 2021, does the application include: i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, f applicable, for each plan year after the plan year for which the pre-2021 zone certification was repared and for the plan year immediately prior to the specified year)? ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear locumentation of all assumptions, methods and census data used? iii) for each certification in (i) above, does the application identify all assumptions and methods that re different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement hat the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #30.a. contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name
31.a.	co or (i if pp (i ir d (i a a D mt	f the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on a rafter January 1, 2021, does the application include: i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, f applicable, for each plan year after the plan year for which the pre-2021 zone certification was orepared and for the plan year immediately prior to the specified year)? ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear locumentation of all assumptions, methods and census data used? iii) for each certification in (i) above, does the application identify all assumptions and methods that re different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and nethods used including source of and date of participant data, measurement date, and a statement hat the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #31.a. and #31.b. contained in a single document and ploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name

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Application to PBGC for	Approval of Special	Financial Assistance	(SFA)
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APPLICATION CHECKLIST Plan name:

1822PF EIN: 16-6147773 PN:

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SFA Amount Requested: \$16,644,360.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability that is utilized in the calculation of the modified funded percentage? Enter N/A if response to Checklist Item #31.a. is N/A. Is the information for Checklist Items #31.a. and #31.b. contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	#N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	The Plan is elig under 4262.3(a)(3) for a certification prior to January 1, 2021. Hence, we answered Item #31.a as #N/A. Furthermore, as instructed because of that we also answered Item #31.b as N/A. However, we have provided SFA Elig Cert C 1822PF.pdf to detail the pre-2021 Critical Zone Certification.	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name
32.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name

Application to PBGC for A	Approval of Special	Financial Assistance	(SFA)
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APPLICATION CHECKLIST

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33.a.		Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the information in Checklist #33a combined with #33b (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert 1822PF.pdf	N/A		Financial Assistance Application	SFA Amount Cert Plan Name
33.b.	Section E, Item (5)	If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
34.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert 1822PF.pdf	N/A		Financial Assistance Application	FMV Cert Plan Name

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35.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend 1822PF.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name
36.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
37.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
38.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention? Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Member 1.	Yes No	Yes	Penalty 1822PF.pdf	N/A		Financial Assistance Application	Penalty Plan Name

NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.

v20220706p

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION	CHECKLIST

Plan name:	1822PF
EIN:	16-6147773
PN:	001

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Explain all N/A responses. Provide comments

where noted. Also add any other optional explanatory comments.

------Filers provide responses here for each Checklist Item:-----

Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
39.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) <u>as if any events had not occurred?</u> See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: Template 4A Plan Name CE. For an additional submission due to a merger, Template 4A Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
39.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet 4A-5 SFA Details .5(a)(2)(i). Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #39.a.	N/A		N/A	N/A - included as part of file in Checklist Item #39.a.
39.b.ii.	Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #39.a.
39.b.iii.	Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet 4B-1 SFA Ben Pmts, sheet 4B-2 SFA Details .4(a)(2)(ii), and sheet 4B-3 SFA Exhaustion. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: Template 4B Plan Name CE. For an additional submission due to a merger, Template 4B Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
40.	Events	For any merger, does the application show the SFA determination for this plan <u>and for each plan</u> <u>merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, Template 4A (or Template 4B) Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20220706p

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION	CHECKLIST

Plan name:	1822PF
EIN:	16-6147773
PN:	001

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Explain all N/A responses. Provide comments where noted. Also add any other optional

explanatory comments.

------Filers provide responses here for each Checklist Item:----

Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Vaur application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s) Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
41.a.	Addendum A for Certain Events Section D Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name	For each Checklist Item #41.a. through #44.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
41.b.	Addendum A for Certain Events Section D For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name
42.a.	Addendum A for Certain Events Section D Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?			N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name
42.b.	Addendum A for Certain Events Section D For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #41.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D Does the application include an additional version of Checklist Item #24 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries: Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name		Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Plan name:	1822PF
EIN:	16-6147773
PN:	001

\$16,644,360.00

SFA Amount Requested:

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Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
44.b.	Addendum A for Certain Events Section D Enter N/A if the plan entered N/A for Checklist Item #44.a. Does the demonstration in Checklist Item #44.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #44.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.a.	Addendum A for Certain Events Section E, Items (2) and (3) Section E, Items (3) Section E, Items (4) Section E, Items (5) Section E, Items (5) Section E, Items (6) Section E, Items (7) Section E, Items (8) Section E, Items (8) Section E, Items (8) Section E, Items (9) Section E, Items (No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
45.b.	Addendum A for Certain Events Section E, Items (2) and (3) If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #41.a. was not a merger.				N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
46.a.	Addendum A for Certain Events Section E, Item (5) Does the application include an additional certification from the plan's enrolled actuary with respet to the plan's SFA amount (in the format of Checklist Item #33.a.), but with the SFA amount determined as if any events had not occurred?	t Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE

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Application to	PBGC for Approval	of Special Financia	l Assistance	(SFA)
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APPLICATION CHECKLIS	Т
Dlan name:	

822PF EIN: 16-6147773 PN:

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Explain all N/A responses. Provide comments

where noted. Also add any other optional explanatory comments.

-----Filers provide responses here for each Checklist Item:----

Unless otherwise specified: YYYY = plan yearPlan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
46.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
46.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #46.a. and #46.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
47.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE

	to PBGC for Approval o ION CHECKLIST	of Special Financial Assistance (SFA)			Do NOT use this Application Checklist f	for a sunnlamented a	pplication. Instead use Application Checkli	ot Supplemented	v20220706p
Plan name: 1822PF EIN: 16-6147773 PN: 001					Unless otherwise specified: YYYY = plan year				
SFA Amoun	nt Requested: Your application will be	\$16,644,360.00 e considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through	h #38. In additi	on, if required	to provide information due to a "certain	1	Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.		Plan Name = abbreviated plan name
Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
48.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE
Additional I	nformation for Certain l	Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)							
		Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #49 through #62. If you are required to complete Checklist Items #49 through #62, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62. All other plans should not provide any responses for Checklist Items #49 through #62.							
49.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
50.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
53.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
54.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged, "Plan Name Merged" is abbreviated version of the plan name for the plan

merged into this plan.

v20220706p

Application to PBGC	for Approval of	Special Financial	Assistance (SFA)

APPLICATION	CHECKLIST

 Plan name:
 1822PF

 EIN:
 16-6147773

 PN:
 001

 $Do\ NOT\ use\ this\ Application\ Checklist\ for\ a\ supplemented\ application.\ Instead\ use\ Application\ Checklist\ -\ Supplemented.$

Explain all N/A responses. Provide comments

where noted. Also add any other optional explanatory comments.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified: YYYY = plan year Plan Name = abbreviated plan name

SFA Amount Requested: \$16,644,360.00

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
55.	Addendum A for Certain Events Section B, Item (5) In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (6) In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
57.	Addendum A for Certain Events Section B, Item (7) In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
58.	Addendum A for Certain Events Section B, Item (8) In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
59.	Addendum A for Certain Events Section B, Item (9) In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
60.	Addendum A for Certain Events Section C, Item (1) Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of APPLICATION CHECKLIST	of Special Financial Assistance (SFA)		v20220706p
Plan name:	1822PF	Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.	
EIN:	16-6147773		Unless otherwise specified:
PN:	001	Filers provide responses here for each Checklist Item:	YYYY = plan year
		Evaluin all N/A companyo Provide companyo	Plan Name = abbreviated plan name

SFA Amount Requested:

\$16,644,360.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
61.	Addendum A for Certain Events Section C, Item (2) In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (3) In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No						Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Zone Certification as of January 1, 2018 for

Laborers Local No. 322 Pension Plan EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

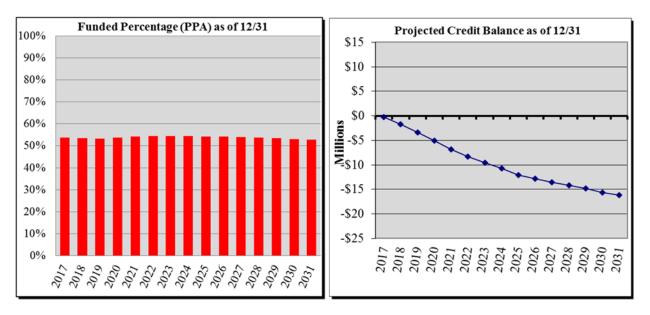
Based on the following actuarial measures, the Plan is classified as "Critical" (Red Zone) as per the Pension Protection Act.

➤ The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC \$432(e)(3)(A)(ii).

As demonstrated in the graphs shown below, based upon our actuarial funding assumptions, the Plan is not projected to go insolvent in the foreseeable future.

Based upon the provisions of IRC $\S432(e)(3)(A)(ii)$, we hereby certify the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the December 31, 2016 actuarial valuation including a 7.0% interest rate assumption.

Certified by:

On Behalf of Plan Sponsor:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 17-05537 1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

March 31, 2018

cc: Secretary of the Treasury- EPCU@irs.gov

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers' Local #322 Benefit Funds 502 Court St., Suite 235 Utica, NY 13502 Phone (315) 507- 3535

Zone Certification As of January 1, 2018

for

Laborers Local No. 322 Pension Plan

EIN: 16-6147773/ PN: 001

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

Local and the worst funding zone, and then successively better zones.	Condition	
I. Critical Status & Declining:	TRUE	FALSE
1. Does the Plan meet the Critical Status criteria below?	IRUE	
2. Is the Plan projected to go insolvent in the current or next 14 years?3. Is the Plan projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1?	FALSE	
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	FALSE	
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
IV. Endangered Status— Meets either criteria		TRUE
1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	TRUE	
2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in		
any of the six succeeding plan years.	TRUE	
As per the criteria above the Plan is certfied as:		Critical

Zone Certification as of January 1, 2019 for

Laborers Local No. 322 Pension Plan EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

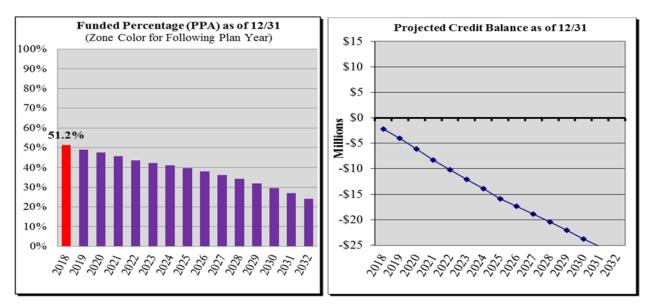
Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

Based on the following actuarial measures, the Plan is classified as "Critical" (Red Zone) as per the Pension Protection Act.

The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC \$432(e)(3)(A)(ii).

Based upon the provisions of IRC $\S432(e)(3)(A)(ii)$, we hereby certify the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the December 31, 2017 actuarial valuation including a 7.0% interest rate assumption.

Certified by:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 17-05537 1236 Brace Rd. Unit E Cherry Hill, NJ 08034

Phone (856) 795-7777

March 31, 2019

cc: Secretary of the Treasury- EPCU@irs.gov

On Behalf of Plan Sponsor:

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers Local 322 Benefit Funds 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214- 5775

Zone Certification As of January 1, 2019 for

Laborers Local No. 322 Pension Plan

EIN: 16-6147773/ PN: 001

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

Legicians worst funding zone, and then successively better zones.	Condition	
I. Critical Status & Declining:1. Does the Plan meet the Critical Status criteria below?	TRUE	FALSE
2. Is the Plan projected to go insolvent in the current or next 14 years?3. Is the Plan projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1?	FALSE	
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
 The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years. 	FALSE	
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
IV. Endangered Status— Meets either criteria1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	TRUE	TRUE
2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.	TRUE	
As per the criteria above the Plan is certfied as:		Critical

Zone Certification as of January 1, 2020 for

Laborers Local No. 322 Pension Plan EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

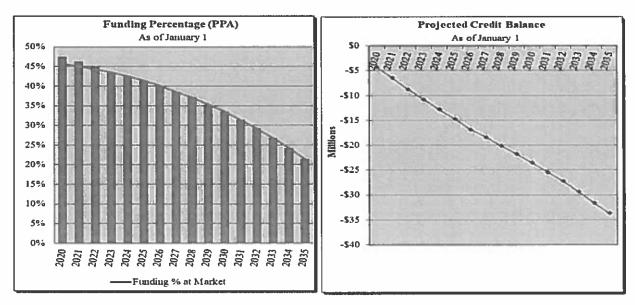
Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

Based on the following actuarial measures, the Plan is classified as "Critical" (Red Zone) as per the Pension Protection Act.

> The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii).

Based upon the provisions of IRC $\S432(e)(3)(A)(ii)$, we hereby certify the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the December 31, 2018 actuarial valuation including a 6.5% interest rate assumption.

Certified by:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 20-05537 1236 Brace Rd. Unit E

Cherry Hill, NJ 08034 Phone (856) 795-7777

March 30, 2020

cc: Secretary of the Treasury- EPCU@irs.gov

On Behalf of Plan Sponsor:

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers Local 322 Benefit Funds 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214- 5775

Zone Certification as of January 1, 2020 for

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 13-6376169

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

tested for the worst funding zone, and then successively better zones.	Test Met?	
I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3) 1. The Plan meets the Critical Status criteria below.	TRUE FALSE	FALSE
 The Plan is projected to go insolvent in the current or next 14 years. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1. 	FALSE	
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
 The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years. 	FALSE	
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
 IV. Endangered Status— Meets either test The ratio of assets to liabilities is less than 80% on the first day of the plan year. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. 	TRUE TRUE	TRUE
As per the criteria above the Plan is certfied as:		Critical

Laborers Local No. 322 Pension Plan Cash Flow Projections

Plan Year							Market		
Ending	M	Iarket Value				I	nvestment	N	Iarket Value
Dec. 31	of	Assets BOY	Contributions	Benefits	Expenses		Income	of	Assets EOY
2020	\$	22,713,660	\$ 1,992,400	\$ (3,406,799)	\$ (281,681)	\$	1,421,265	\$	22,438,845
2021		22,438,845	1,992,400	(3,457,901)	(290,132)		1,401,467		22,084,679
2022		22,084,679	1,992,400	(3,509,770)	(298,836)		1,376,477		21,644,951
2023		21,644,951	1,992,400	(3,562,417)	(307,801)		1,345,893		21,113,026
2024		21,113,026	1,992,400	(3,615,853)	(317,035)		1,309,281		20,481,819
2025		20,481,819	1,992,400	(3,670,091)	(326,546)		1,266,181		19,743,763
2026		19,743,763	1,992,400	(3,725,142)	(336,342)		1,216,099		18,890,778
2027		18,890,778	1,992,400	(3,725,142)	(346,432)		1,160,327		17,971,931
2028		17,971,931	1,992,400	(3,725,142)	(356,825)		1,100,265		16,982,629
2029		16,982,629	1,992,400	(3,725,142)	(367,530)		1,035,612		15,917,968
2030		15,917,968	1,992,400	(3,725,142)	(378,556)		966,051		14,772,721
2031		14,772,721	1,992,400	(3,725,142)	(389,913)		891,241		13,541,308
2032		13,541,308	1,992,400	(3,725,142)	(401,610)		810,819		12,217,775
2033		12,217,775	1,992,400	(3,725,142)	(413,658)		724,397		10,795,771
2034		10,795,771	1,992,400	(3,725,142)	(426,068)		631,564		9,268,525
2035		9,268,525	1,992,400	(3,725,142)	(438,850)		531,877		7,628,810
2036		7,628,810	1,992,400	(3,725,142)	(452,016)		424,868		5,868,920
2037		5,868,920	1,992,400	(3,687,891)	(465,576)		311,245		4,019,098
2038		4,019,098	1,992,400	(3,651,012)	(479,543)		191,751		2,072,694
2039		2,072,694	1,992,400	(3,614,502)	(493,930)		65,954		22,616
2040	\$	22,616	\$ 1,992,400	\$ (3,578,357)	\$ (508,747)	\$	(66,608)	\$	(2,138,696)

Zone Certification as of January 1, 2021 for

Laborers' International Union of North America Local Union No. 1822 EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

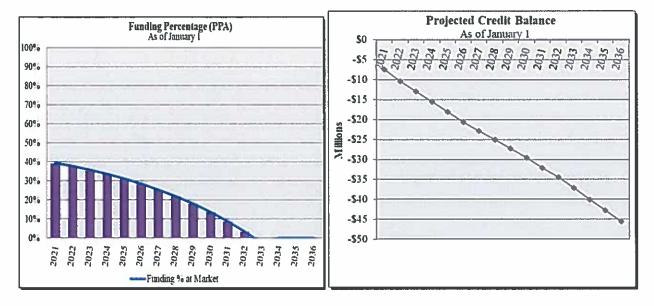
Initial Critical and Declining Zone Certification: January 1, 2020

Based on the following actuarial measures, the Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years, and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC $\S432(e)(3)(A)(ii)$. The Plan has taken reasonable measures to improve its funding status.

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).



This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2020 actuarial valuation with the exception being the use of 5.00% for an interest rate assumption.

Certified by:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 20-05537

1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

Cry A.V.S

March 30, 2021

cc: Secretary of the Treasury- EPCU@irs.gov

On Behalf of Plan Sponsor:

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers' International Union of North America Local Union No. 1822 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214- 5775

Zone Certification as of January 1, 2021 for

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 13-6376169

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	Test Met?	
I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3) 1. The Plan meets the Critical Status criteria below.	TRUE	TRUE
 The Plan is projected to go insolvent in the current or next 14 years. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1. 	TRUE TRUE	
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
 The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years. 	FALSE	
The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
 IV. Endangered Status— Meets either test The ratio of assets to liabilities is less than 80% on the first day of the plan year. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. 	TRUE TRUE	TRUE
As per the criteria above the Plan is certfied as:	Critical &	Declining

Laborers Local No. 1822 Pension Plan Cash Flow Projections

Plan			· ·			
Year	Market Value				Market	Market Value
Ending	of Assets				Investment	of Assets
Dec. 31	BOY	Contributions	Benefits	Expenses	Income	EOY
2021	\$22,640,114	\$1,581,170	(\$3,498,951)	(\$278,000)	\$1,077,111	\$21,521,445
2022	\$21,521,445	\$1,581,170	(\$3,568,930)	(\$286,000)	\$1,019,228	\$20,266,913
2023	\$20,266,913	\$1,581,170	(\$3,640,308)	(\$295,000)	\$954,492	\$18,867,267
2024	\$18,867,267	\$1,581,170	(\$3,713,114)	(\$304,000)	\$882,465	\$17,313,788
2025	\$17,313,788	\$1,581,170	(\$3,787,377)	(\$313,000)	\$802,709	\$15,597,290
2026	\$15,597,290	\$1,581,170	(\$3,863,124)	(\$322,000)	\$714,766	\$13,708,102
2027	\$13,708,102	\$1,581,170	(\$3,863,124)	(\$332,000)	\$620,056	\$11,714,204
2028	\$11,714,204	\$1,581,170	(\$3,863,124)	(\$342,000)	\$520,111	\$9,610,361
2029	\$9,610,361	\$1,581,170	(\$3,863,124)	(\$352,000)	\$414,669	\$7,391,076
2030	\$7,391,076	\$1,581,170	(\$3,863,124)	(\$363,000)	\$303,430	\$5,049,552
2031	\$5,049,552	\$1,581,170	(\$3,863,124)	(\$374,000)	\$186,079	\$2,579,677
2032	\$2,579,677	\$1,581,170	(\$3,863,124)	(\$385,000)	\$62,310	(\$24,967)



Laborers' International Union of North America Local Union No. 1822 Pension Fund

Actuarial Valuation as of January 1, 2022

August 2022

1236 Brace Road, Unit E Cherry Hill, NJ 08034 (856) 795-7777

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Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2022



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Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2022



1. Certification of Results

This report was prepared on behalf of Laborers' International Union of North America Local Union No. 1822 Pension Fund based on employee data, asset statements and Plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this report is complete and accurate, and in our opinion, each assumption used represents our best estimate of anticipated experience under the Plan.

Our work is in accordance with generally accepted actuarial principles and practices. The report was prepared on behalf of the Trustees to help them administer the Fund and meet the Form 5500 filing requirements. The calculations within may not be applicable for other purposes. Forecasts within are consistent with one set of assumptions and are no guarantee of future performance.

Certified by:

Craig A. Voelker, FSA, EA

Enrolled Actuary No.: 20-05537

Vincent Regalbuto, ASA, MAAA, EA

Enrolled Actuary No.: 20-8116

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 16-6147773 PN: 001
Actuarial Valuation Report as of 1/1/2022



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Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2022



2. Valuation Summary

1. Margin

Projected annual contributions of \$1,581,170 (or \$12.07 per hour) fall short of the total funding cost of \$3,623,440 (or \$27.66 per hour). This leaves a negative margin of \$2,042,270 (or \$15.59 per hour).

The margin has improved slightly from last year due to the plan assumption change, positive asset and demographic experience, and contribution rate increase. This was partially offset by the passage of time. The net effect on the margin is a positive change of \$1.86.

2. Pension Protection Act

As of January 1, 2022, the Plan was certified as being in the Critical and Declining Status (Deep Red) Zone.

The Trustees and professionals have adopted a "reasonable measures" Rehabilitation Plan in order to forestall insolvency.

3. Assumptions

The following assumption was changed to better reflect expected plan experience.

- The mortality assumption was changed as follows:
 - o All mortality tables were updated from RP-2014 Blue Collar to the PRI-2012 Blue Collar tables.
 - o The Mortality Improvement Scale was updated from MP-2018 to MP-2020.

4. Plan Provisions

There were no changes in Plan provisions.



3. Summary of Key Funding Measures

Assets 23,969,097 \$ 23,025,436 b at Actuarial \$ 21,853,639 \$ 22,309,327
a at Market \$ 23,969,097 \$ 23,025,436
a at Market \$ 23,969,097 \$ 23,025,436
b at Actuarial \$ 21,853,639 \$ 22,309,327
c Actuarial / Market (b/a) 91.2% 96.9%
Present Values
d Vested Benefits \$ 53,513,565 \$ 55,928,370
e Accrued Benefits (Accrued Liability) \$ 53,827,143 \$ 56,474,263
Funding Percentages
f Vested at market (a/d) 44.8% 41.2%
g Vested at actuarial (b/d) 40.8% 39.9%
h Accrued at market (a/e) 44.5% 40.8%
i Accrued at actuarial (b/e) 40.6% 39.5%
For Plan Years Ending as of December 31
2. Prospective 2022 2021
Contributions
a Minimum Required \$ 14,353,003 \$ 11,955,445
b Anticipated \$ 1,581,170 \$ 1,558,900
c Actual tbd \$ 1,683,011
d Maximum Deductible \$ 90,387,878 \$ 90,862,040
e Credit Balance \$ (12,524,378) * \$ (10,234,205)
f Minimum to preserve Credit Balance \$ 3,609,092 * \$ 3,820,478
* Estimated
<u>Costs</u>
g Cost of benefits earned in year \$ 611,456 \$ 625,947
h Amortization of Unfunded Liability 3,011,984 3,218,423
i Total Cost (g+h) \$ 3,623,440 \$ 3,844,370
j Margin (b-i) \$ (2,042,270) \$ (2,285,470)
3. Assumptions
a Interest rate per annum 5.00% 5.00%
b Total Hours 131,000 131,000

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2022



4. Plan Cost

4.1. Cost and Margin

There are only two component costs to funding the Pension Plan: the cost of benefits earned in the year, and the amortization of the unfunded liability. The sum of the two costs expressed in dollars per hour of covered work provides a useful way of expressing the Plan's funding cost.

In the context above, margin is the amount by which the anticipated contributions differ from the Plan's projected funding cost.

The costs below are calculated consistent with a funding policy of paying off the unfunded liability over 15 years and assumes a 5.00% interest assumption. The margin, found on Line G below, is positive and indicates that the current benefits are affordable on a long-term basis.

There are many actuarial measures and statistics to measure the state of the Plan's funding. The margin is designed to provide a single simplified statistic for a Trustee to get a sense for the strength of *future* funding. As long as the margin is positive it is a strong indication that the current benefits are affordable on a long-term basis. If negative it is an indication that the overall funding may need to be improved before benefits are affordable.

					% of
			\$/Ye ar	\$ /Hour	Cont. Rate
A.	Total projected contribution	\$	1,581,170	\$ 12.07	100.0%
B.	Level payment of With. Liab. receivables	_	-	 -	0.0%
C.	Total contributions (A+B)	\$	1,581,170	\$ 12.07	100.0%
					% of
	Funding Costs		\$/Ye ar	\$ /Hour	Cont. Rate
D.	Cost of benefits	\$	611,456	\$ 4.67	38.7%
E.	Amortization of Unfunded Liability		3,011,984	 22.99	190.5%
F.	Total funding cost (D+E)	\$	3,623,440	\$ 27.66	229.2%
G.	Margin (C - F)	\$	(2,042,270)	\$ (15.59)	-129.2%

Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001





4.2. Margin Detail

A.	As o	of January 1		<u>2022</u>			
	1.	Actuarial liability	\$	53,827,143			
	2.	Actuarial value of assets		21,853,639		40.6%	
	3.	Unfunded actuarial liability (1-2)	\$	31,973,504			
	4.	Normal cost	\$	309,567			
	5.	Expenses		<u>286,000</u>		92.4%	
	6.	Total cost of benefits (4+5)	\$	595,567			
	7.	Amortization of unfunded liability	\$	2,933,715			
	8.	Present value of with. liab. payments	\$	-			
B.	Ant	icipated Contribution Income*					
	1.	Hours		131,000			
	2.	Contribution rate	\$	12.07			
	3.	Total Hourly contributions (1x2)	\$	1,581,170	\$	12.07	100.0%
	4.	Level payment of With. Liab. receivables			_		0.0%
	5.	Total projected contribution	\$	1,581,170	\$	12.07	100.0%
							% of
C.	Fund	ding Costs		\$/Year	\$/	Hour	Cont. Rate
	1.	Cost of benefits	\$	611,456	\$	4.67	38.7%
	2.	Amortization of Unfunded Liability		3,011,984		22.99	190.5%
	3.	Total funding costs	\$	3,623,440	\$	27.66	229.2%
D. Margin (B5-C3) (at actuarial) \$ (2,042,270) \$ (15.59) -129.2%							
	Margi		\$	(1,842,989)		(14.07)	-116.6%
	- 0	'	-	()- - >>-)	•	(, , , ,	

^{*} Assumes contributions and costs are paid at the end of the month.

O'Sullivan Associates Inc.

Actuarial Valuation Report as of 1/1/2022

4.3. Reconciliation of Margin

			% of Cont.
	 \$/Ye ar	 \$ /Hour	Rate
A. Margin as of January 1, 2021	\$ (2,285,470)	\$ (17.45)	-146.6%
B. Effect of:			
1. Contribution increase	\$ 22,270	\$ 0.17	1.4%
2. Plan amendments	-	-	0.0%
3. Change in Withd. Pmts.	-	-	0.0%
4. Passage of time	 (59,080)	 (0.45)	<u>-3.8%</u>
5. Subtotal	\$ (36,810)	\$ (0.28)	-2.4%
C. Actuarial Experience			
1. Demographic	\$ 59,263	\$ 0.45	5.6%
2. Expense Experience	4,049	0.03	0.3%
3. Asset Experience	 53,452	 0.41	<u>3.4%</u>
4. Subtotal	\$ 116,764	\$ 0.89	9.3%
D. Methods and Assumptions			
1. Change in employment	\$ -	\$ -	0.0%
2. Change in Admin. Expense	(8,213)	(0.06)	-0.5%
3. Other Assumption related	171,459	1.31	11.0%
4. Method Change	 <u> </u>	 	0.0%
5. Subtotal	\$ 163,246	\$ 1.25	10.5%
E. Total Change in Margin	\$ 243,200	\$ 1.86	17.5%
F. Margin as of January 1, 2022	\$ (2,042,270)	\$ (15.59)	-129.2%



4.4. Development of Plan Asset Values

4.4.1. Market Value of Assets

A. As of January 1, 2021	\$ 23,025,436
B. Contributions	\$ 1,683,011
C. Investment income:	
1. Interest and dividends	\$ 1,037,080
2. Realized/unrealized gain/(loss)	2,067,118
3. Investment fees	 (74,123)
4. Sub-Total	\$ 3,030,075
D. Distributions:	
1. Benefit payments	\$ (3,526,993)
2. Administrative expenses	 (242,432)
3. Sub-Total	\$ (3,769,425)
E. As of January 1, 2022	\$ 23,969,097
F. Average invested assets (A+.5 x (B + D))	\$ 21,982,229
G. Rate of return (C4 ÷ F)	13.8%

Laborers' International Union of North America Local Union No. 1822 Pension Fund

C.

D.

80% of market value

120% of market value

Actuarial value as of 12/31/2021

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2022



G.

21,853,639

19,175,278

28,762,916

21,853,639

4.4.2. Actuarial Value of Assets

A.

B.

I.

J.

K.

L.

Ending						De	velopment of	amo	unt Recognize	d/L	Inrecognized
Dec.	U	Inexpected	P	Percentage		(F	Recognized)	(Recognized)		(Unrecognized)	
31		Amount	Past	Cur.	Fut.		Past		t Current		Future
2017	\$	1,061,869	80%	20%	0%	\$	849,495	\$	212,374	\$	_
2018		(2,830,464)	60%	20%	20%		(1,698,278)		(566,093)		(566,093)
2019		1,803,241	40%	20%	40%		721,296		360,648		721,297
2020		692,470	20%	20%	60%		138,494		138,494		415,482
2021		1,930,965	0%	<u>20%</u>	80%		<u> </u>		386,193		1,544,772
Totals	\$	2,658,081		100%		\$	11,007	\$	531,616	\$	2,115,458
			Н.	Market	value a	s of 1	2/31/2021			\$	23,969,097

E.

Preliminary actuarial value of assets (H-Total of G)

F.



4.4.3. Actuarial Asset Gain/(Loss)

A. As of January 1, 2021	\$	22,309,327
B. Contributions	\$	1,683,011
C. Investment income:1. Expected (net of expenses)2. Recognized current (see above)3. Forced Recognition4. Subtotal	\$ 	1,099,110 531,616 - 1,630,726
D. Distributions: 1. Benefit payments 2. Administrative expenses 3. Sub-Total	\$ \$	(3,526,993) (242,432) (3,769,425)
E. As of January 1, 2022	\$	21,853,639
F. Average invested assets (A+.5 x (B + D))	\$	21,266,120
G. Actual rate of return (C4 ÷ F)H. Expected rate of return		7.7% 5.0%
I. Gain (Loss) (G-H) J. Gain (Loss) (I x F)	\$	2.67% 567,420
Gain/(Loss)		
A II. C., J. J. L. T. (IIAI) -4 1/1/2021	Φ.	24164026

4.4.4. Total

В. С.	Unfunded liability (UAL) at 1/1/2021 Annual cost of benefits and exp.at 1/1/2021 Less contributions	\$ 34,164,936 609,681 (1,683,011)
D.	Interest on A, B, and C	 1,700,502
E.	Expected unfunded as of 1/1/2022, (A+B+C+D)	\$ 34,792,108
F.	Preliminary unfunded as of 1/1/2022	33,744,192
G.	Total gain/(loss), (E-F)	\$ 1,047,916
Н.	Asset experience (see above)	\$ 567,420
I.	Expenses	42,985
J.	Demographic experience	437,511
K.	Total (see above)	\$ 1,047,916



4.5. Historical Information

4.5.1. Gain/(Loss)

Plan Year							
Ending							Total
Dec. 31	Assets	E	Expense	D	emographic	(Gain/(Loss)
2011	\$ (775,675)	\$	12,105	\$	362,995	\$	(400,575)
2012	(740,079)		1,535		651,468		(87,076)
2013	525,176		(6,395)		155,933		674,714
2014	198,541		5,923		55,454		259,918
2015	(294,481)		17,786		(67,315)		(344,010)
2016	(82,850)		28,873		(529,919)		(583,896)
2017	3,945		24,094		98,135		126,174
2018	(827,397)		28,705		316,088		(482,604)
2019	(527,875)		9,574		(58,554)		(576,855)
2020	100,896		27,887		(101,155)		27,628
2021	 567,420		42,985		437,511		1,047,916
Average	\$ (168,398)	\$	17,552	\$	120,058	\$	(30,788)

Gain/loss analysis is one of the most important tools available to an actuary to ensure that their model of the Plan's funding is accurate. The exhibit above shows the total gain/(loss) broken down into three assumption categories: assets, expense, and demographic.

The gain/(loss) on assets is very unpredictable due to the unpredictable returns on the market value of assets. Moreover, the gain/(loss) on assets is greatly influenced by the smoothing method. The pattern of asset gains is discussed later in this report.

After itemizing the gain/(loss) on assets and expenses, what remains is the gain/(loss) on all the other demographic assumptions including retirement, turnover, disability, and mortality rates. Over time, to remain confident in the future funding, it is important that the gains and losses on the demographic assumptions average zero, or at least a relatively small number.

Several changes to the demographic assumptions were made for the 12/31/2010 valuation including changes in interest, mortality, withdrawal, and retirement assumptions. The Plan has averaged a small gain on demographic assumptions since 12/31/2011. We will continue to monitor the Plan's gains and losses and update the assumptions as necessary in the future.

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 $Actuarial\ Valuation\ Report\ as\ of\ 1/1/2022$

4.5.2. Asset Information

								Rates o	f Return
Plan Year					Market				
Ending				I	nvestment	M	larket Value	At	At
Dec. 31	Contributions	Benefits	Expenses		Income		of Assets	Market	Actuarial
2002	\$ 866,699	\$ (2,404,931)	\$ (154,502)	\$	(438,616)	\$	25,582,080	-1.6%	-1.6%
2003	783,394	(2,569,396)	(109,021)		3,204,371		26,891,428	13.0%	2.2%
2004	869,036	(2,606,298)	(132,954)		2,175,434		27,196,646	8.4%	4.0%
2005	1,111,175	(2,733,262)	(122,002)		1,454,717		26,907,274	5.5%	4.4%
2006	1,479,502	(2,869,693)	(135,106)		2,364,381		27,746,358	9.0%	6.7%
2007	1,468,546	(2,890,218)	(150,635)		1,822,518		27,996,569	6.8%	8.6%
2008	1,850,858	(2,881,228)	(177,501)		(6,011,581)		20,777,117	-21.9%	-7.0%
2009	1,780,033	(2,933,727)	(182,595)		3,194,929		22,635,757	15.9%	1.0%
2010	1,509,841	(2,982,561)	(180,642)		2,198,598		23,180,993	10.1%	5.4%
2011	2,086,818	(2,992,407)	(203,229)		(225,808)		21,846,367	-1.0%	3.6%
2012	2,221,172	(2,901,740)	(247,377)		2,042,351		22,960,773	9.6%	3.7%
2013	2,611,741	(2,887,934)	(255,307)		3,259,328		25,688,601	14.4%	9.3%
2014	1,754,494	(2,937,735)	(253,360)		1,402,711		25,654,711	5.6%	7.8%
2015	1,749,413	(3,105,301)	(257,054)		1,694		24,043,463	0.0%	5.8%
2016	1,955,062	(3,247,805)	(245,967)		1,368,541		23,873,294	5.9%	6.7%
2017	1,832,189	(3,317,515)	(250,746)		2,672,237		24,809,459	11.6%	7.0%
2018	1,719,244	(3,306,849)	(246,135)		(1,157,983)		21,817,736	-4.8%	3.5%
2019	1,538,928	(3,363,082)	(264,576)		3,153,510		22,882,516	15.2%	4.2%
2020	1,720,150	(3,441,513)	(251,436)		2,115,719		23,025,436	9.7%	7.0%
2021	1,683,011	(3,526,993)	(242,432)		3,030,075	\$	23,969,097	13.8%	7.7%
Totals	\$ 32,591,306	\$ (59,900,188)	\$ (4,062,577)	\$	27,627,126				
								Geometri	e Average
							5-Year	8.8%	5.9%
							20-Year	5.9%	4.4%



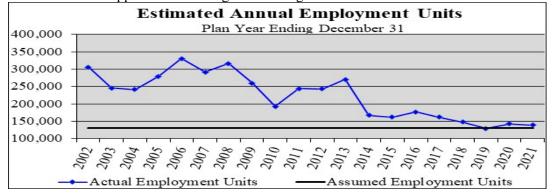


4.5.3. Employment

Plan Year		Average	Employment	Average
Ending	Contribution	Contribution	Units for	Units Per
Dec. 31	Income	Rate	Valuation*	Active
2002	\$ 866,699	2.83	306,254	1,266
2003	783,394	3.19	245,578	1,335
2004	869,036	3.60	241,399	1,341
2005	1,111,175	3.98	279,190	1,439
2006	1,479,502	4.48	330,246	1,448
2007	1,468,546	5.03	291,957	1,410
2008	1,850,858	5.85	316,386	1,458
2009	1,780,033	6.85	259,859	1,346
2010	1,509,841	7.82	193,074	1,170
2011	2,086,818	8.56	243,787	1,505
2012	2,221,172	9.12	243,550	1,485
2013	2,611,741	9.64	270,927	1,715
2014	1,754,494	10.49	167,254	1,258
2015	1,749,413	10.77	162,434	1,259
2016	1,955,062	11.04	177,089	1,293
2017	1,832,189	11.34	161,569	1,335
2018	1,719,244	11.62	147,956	1,287
2019	1,538,928	11.91	129,213	1,175
2020	1,720,150	12.07	142,514	1,105
2021	\$ 1,683,011	\$ 12.07	139,438	1,234

	Averag	.ge			
5-Year	144,138	1,227			
20-Year	222,484	1,343			

The employment assumption is 131,000 total employment units annually. This assumption should be set at a level that approximates a long-term average.



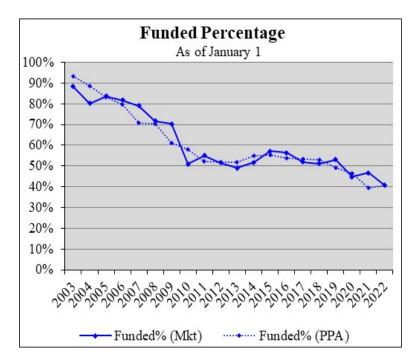
^{*} Total base units for valuation is derived by dividing actual contributions by last year's projected contribution rate, and will not necessarily match reported base units by the Fund office.



4.5.4. Funded Percentage at Market

Present Value

				1 1	csciii vaiuc	
	As of	M	arket Value	0	f Accrued	Funded
J	an. 1		of Assets		Benefits	Percentage
	2003	\$	25,582,080	\$	31,885,357	80.2%
	2004		26,891,428		32,147,717	83.6%
	2005		27,196,646		33,253,433	81.8%
	2006		26,907,274		34,023,942	79.1%
	2007		27,746,358		38,680,279	71.7%
	2008		27,996,569		39,876,350	70.2%
	2009		20,777,117		40,733,563	51.0%
	2010		22,635,757		41,102,228	55.1%
	2011		23,180,993		44,998,124	51.5%
	2012		21,846,367		44,556,001	49.0%
	2013		22,960,773		44,404,933	51.7%
	2014		25,688,601		44,906,310	57.2%
	2015		25,654,711		45,476,104	56.4%
	2016		24,043,463		46,261,411	52.0%
	2017		23,873,294		46,612,420	51.2%
	2018		24,809,459		46,787,671	53.0%
	2019		21,817,736		48,718,074	44.8%
	2020		22,882,516		48,895,573	46.8%
	2021		23,025,436		56,474,263	40.8%
	2022	\$	23,969,097	\$	53,827,143	44.5%



The funded percentage is a statistic commonly followed by Trustees. It provides an alternative measure of the Plan's current level of funding. The funded percentage above compares the market value of assets to the value of benefits accrued as of the valuation date.

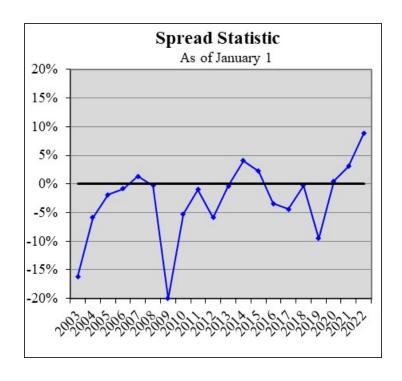
The fact that the Funded Percentage is under 100% means that there are unfunded accumulated bene-fits when valuing the Plan on an ongoing basis. It does not necessarily imply that the Plan is under-funded on a long term basis because it makes no consideration of future contributions relative to future costs. The margin is the best single statistic to get a sense of how well funded the Plan is on a long-term basis.

Moreover, the funded percentage is not a measure of funding on a Plan termination basis. That would require a different interest assumption.



4.5.5. Actuarial Value of Assets Expressed as a % of Market Value

	Actuarial	Actuarial
As of	Value of	Assets as %
Jan. 1	Assets	of Market
2003	\$ 29,723,017	116.2%
2004	28,469,043	105.9%
2005	27,706,291	101.9%
2006	27,134,002	100.8%
2007	27,372,586	98.7%
2008	28,076,157	100.3%
2009	24,932,540	120.0%
2010	23,828,570	105.3%
2011	23,413,420	101.0%
2012	23,129,058	105.9%
2013	23,047,590	100.4%
2014	24,635,995	95.9%
2015	25,072,174	97.7%
2016	24,863,350	103.4%
2017	24,928,370	104.4%
2018	24,880,466	100.3%
2019	23,896,781	109.5%
2020	22,765,583	99.5%
2021	22,309,327	96.9%
2022	\$ 21,853,639	91.2%



The three primary measures that help an actuary assess how well funded a plan is on a long-term basis are:

- 1. Margin,
- 2. Gain/loss analysis and an assessment of assumptions, and
- 3. Spread, defined as the difference between the market and actuarial value of assets expressed as a percentage of the market value of assets.

The margin and assumptions were covered in earlier sections.

The third factor is the Spread statistic. When positive it represents a cushion to help offset potential future unfavorable investment experience. Conversely, when the actuarial value is greater than the market value the Spread turns negative. When this is the case future investment returns over and above the assumed return are necessary over time to restore the market value of assets equal to the actuarial value.

Currently the Spread is 8.8%.

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4.6. Pension Protection Act

<u>As of 1/1</u>	<u>Zone</u>
2008	Orange
2009	Red (Froze Orange)
2010-2013	Red
2014-2016	Yellow
2017-2020	Red
2021-2022	Critical and Declining

Initial Critical Zone Certification: January 1, 2017 Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

The following benefit changes took effect as if January 1, 2011

- 1. For benefits accrued on or after January 1, 2011:
 - a. For The normal monthly unit benefit rate changes from \$56 to \$50 per year of service.
 - b. The following early retirement reduction is applicable for members retiring from:
 - i. Active status:

Normal Pension reduced:

Accrued Benefit Earned Prior to January 1, 2011 Prior to January 1, 2011 Prior to January 1, 2010 Prior to 62 Solution 1/4 of 1% for each month prior to 65 Solution 1/4 of 1/4 of 1% for each month prior to 65 Solution 1/4 of 1/4

ii. Separated status:

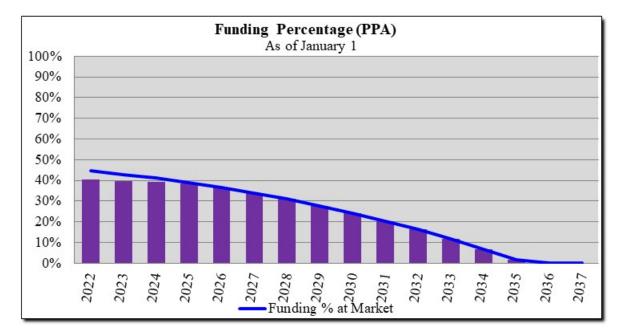
An unretired participant is in Separated status if said participant was vested as of January 1, 2010, and earned fewer than 200 hours of Pension Service during the period January 1, 2010 through December 31, 2010.

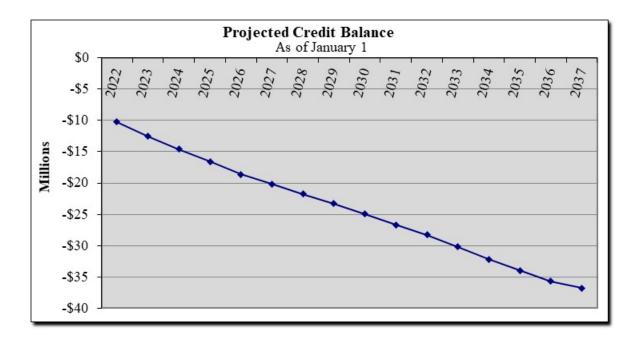
- c. Pension service is capped at 1.5 years of service
- 2. The disability pension benefit will be eliminated for those not in pay status.
- 3. Lump Sum death benefits to Surviving Spouses will be eliminated.
- 4. The definition of a Break Year will change to less than 500 hours of Pension Service in a year. Prior to this change the definition was less than 200 hours. and
- 5. The minimum number of hours needed to accrue Pension Service will change from 200 to 500 hours in a year.



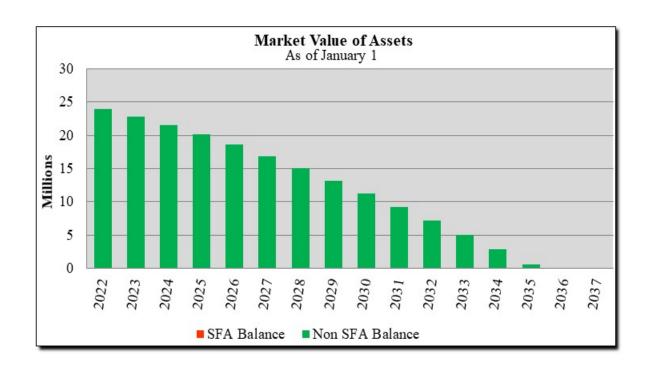
The graphs below are the Plan's funding projections which assume the following:

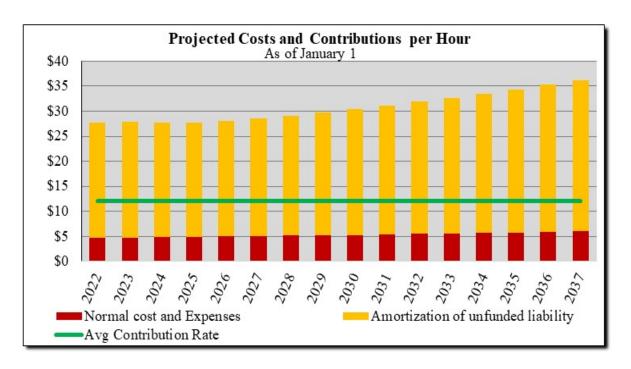
- > Future asset returns of 5.0%
- ➤ No gains or losses on demographic assumptions
- Total base units of 131,000 for 2022 and beyond.













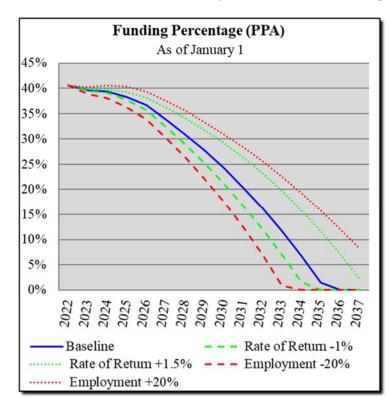
4.7. Sensitivity Testing

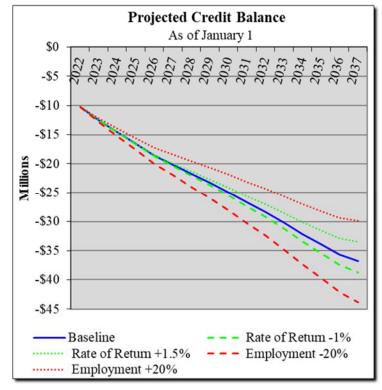
We have performed the following stress tests on the Plan to measure the employment and investment risk the Plan faces:

Assumptions for Plan Years beginning January 1, 2022 and thereafter

<u>Risk</u>	Scenario Description
Investment	Rate of Return of:
Test 1	4.00% (1.00% less than assumed)
Test 2	6.50% (1.50% more than assumed)
Employment	Annual Employment of:
Test 3	104,800 (20.00% less than assumed)
Test 4	157,200 (20.00% more than assumed)

The following charts show the effect of these stress tests on the projection of the Plan's Funding Percentage and Credit Balance. As seen in the Funding Percentage chart below the Plan is more sensitive to changes in the asset returns compared to decreases in employment.







5. Data Summary

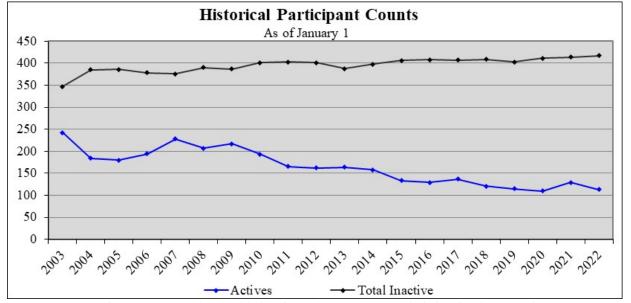
5.1. Flow of Lives

		Separated		Retired &	
	Actives	Vested	Disabled	Beneficiaries	Total
Beginning of year	129	128	4	282	543
To inactive vested	-8	8	0	0	0
To inactive non-vested	-26	0	0	0	-26
Returned to work	0	0	0	0	0
New entrants	24	0	0	0	24
To retired	-6	-9	0	15	0
To disabled	0	0	0	0	0
New Alternate Payees	0	0	0	1	1
Deaths	0	0	-1	-13	-14
New Beneficiaries	0	0	0	4	4
Expiration of Benefits	0	0	0	-1	-1
Data Corrections	0	-1	0	0	-1
End of year	113	126	3	288	530



5.2. Historical Participation

								Ratio
As of		Separated				Total		Inactives
Jan. 1	Active	Vested	Retired	Disabled*	Beneficiaries*	Inactive	Total	to Actives
2003	242	93	254	0	0	347	589	1.43
2004	184	118	267	0	0	385	569	2.09
2005	180	115	271	0	0	386	566	2.14
2006	194	105	273	0	0	378	572	1.95
2007	228	106	270	0	0	376	604	1.65
2008	207	118	272	0	0	390	597	1.88
2009	217	108	260	19	0	387	604	1.78
2010	193	119	265	17	0	401	594	2.08
2011	165	121	265	17	0	403	568	2.44
2012	162	122	265	14	0	401	563	2.48
2013	164	119	257	12	0	388	552	2.37
2014	158	130	259	9	0	398	556	2.52
2015	133	137	260	9	0	406	539	3.05
2016	129	126	274	8	0	408	537	3.16
2017	137	122	277	8	0	407	544	2.97
2018	121	128	273	8	0	409	530	3.38
2019	115	126	273	4	0	403	518	3.50
2020	110	124	218	4	65	411	521	3.74
2021	129	128	220	4	62	414	543	3.21
2022	113	126	229	3	59	417	530	3.69



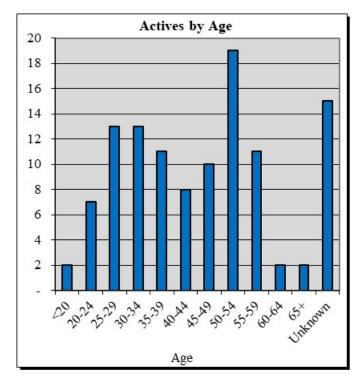
^{*}Prior to 2008 and 2019 respectively, Disabled and Beneficiaries were included under the Retired Counts.

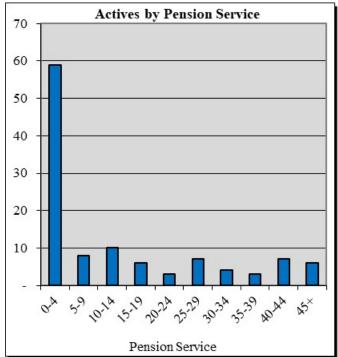


5.3. Actives by Age and Pension Service

Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45+	Total
< 20	2	-	-	-	-	-	-	-	-	-	2
20-24	7	-	-	-	-	-	-	-	-	-	7
25-29	11	2	-	-	-	-	-	-	-	-	13
30-34	9	1	2	1	-	-	-	-	-	-	13
35-39	4	3	-	2	1	1	-	-	-	-	11
40-44	4	-	2	1	-	-	1	-	-	-	8
45-49	4	-	2	1	-	1	2	-	-	-	10
50-54	3	1	3	-	1	4	1	-	3	3	19
55-59	-	-	1	1	1	1	-	2	3	2	11
60-64	-	1	-	-	-	-	-	1	-	-	2
65+	-	-	-	-	-	-	-	-	1	1	2
Unknown	15										15
Total	59	8	10	6	3	7	4	3	7	6	113

The average age of the actives is 41.4 and the average amount of Pension Service is 13.3 years.

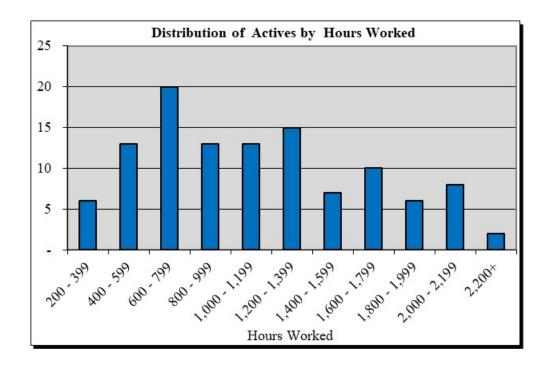






5.4. Distribution of Hours Worked by Actives

Hours	
Worked	
Between	Count
200 - 399	6
400 - 599	13
600 - 799	20
800 - 999	13
1,000 - 1,199	13
1,200 - 1,399	15
1,400 - 1,599	7
1,600 - 1,799	10
1,800 - 1,999	6
2,000 - 2,199	8
2,200+	2
Total	113





5.5. New Pensioners

Range of Monthly Pension

Α	vei	rag	ze

Class	Number	Age	M	inimum	Average		Maximum	
Normal or Early	15	57.2	\$	394	\$	1,179	\$	2,208
Disability	-	-		-		-		-
Alternate Payee	1	57.0		220		220		220
Beneficiary	4	74.5		394		684		1,163
Total	20	60.7	\$	220	\$	1,032	\$	2,208

5.6. All Pensioners

Range of Monthly Pension

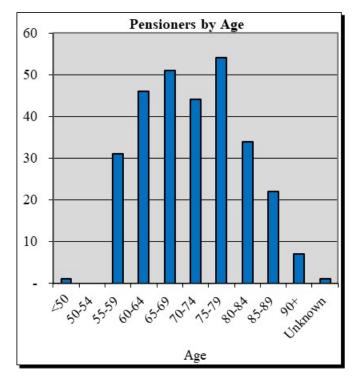
Average

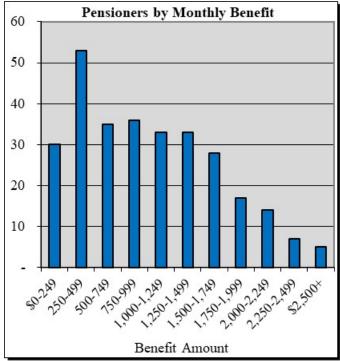
Class	Number	Age	Mi	inimum	Average		Maximun	
Normal or Early	224	70.5	\$	26	\$	1,155	\$	3,549
Disability	3	77.7		942		1,221		1,406
Alternate Payee	5	63.4		16		207		415
Beneficiary	59	78.0		7		571		3,139
Total	291	72.0	\$	7	\$	1,021	\$	3,549



5.7. Distribution of Monthly Pensions

		250-	500-	750-	1,000-	1,250-	1,500-	1,750-	2,000-	2,250-		
Age	\$0-249	499	749	999	1,249	1,499	1,749	1,999	2,249	2,499	\$2,500+	Total
< 50	-	-	-	1	-	-	-	-	-	-	-	1
50-54	-	-	-	-	-	-	-	-	-	-	-	-
55-59	2	7	4	2	4	5	4	1	2	-	-	31
60-64	-	6	5	3	8	6	5	3	5	2	3	46
65-69	2	9	4	7	9	7	5	4	2	1	1	51
70-74	6	10	6	8	3	2	5	2	1	1	-	44
75-79	7	12	6	8	2	4	5	6	3	1	-	54
80-84	5	7	4	4	3	5	3	1	1	-	1	34
85-89	3	2	6	1	4	3	1	-	-	2	-	22
90+	5	-	-	1	-	1	-	-	-	-	-	7
Unknown				1								1
Total	30	53	35	36	33	33	28	17	14	7	5	291





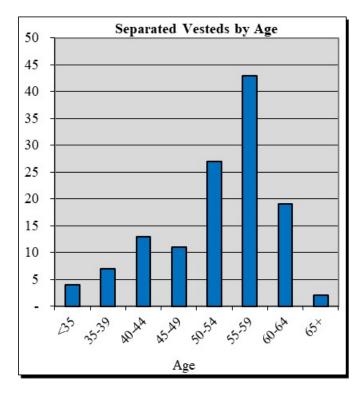


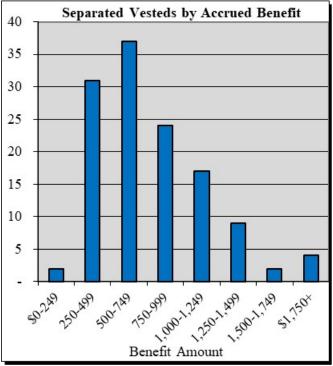
5.8. Distribution of Separated Vested Participants

Monthly Accrued Benefit

					1,000-	1,250-	1,500-		
Age	\$0-249	250-499	500-749	750-999	1,249	1,499	1,749	\$1,750+	Total
<35	-	2	1	1	-	-	-	-	4
35-39	-	5	-	2	-	-	-	-	7
40-44	-	4	4	3	2	-	-	-	13
45-49	-	2	2	3	1	3	-	-	11
50-54	-	6	9	4	3	2	_	3	27
55-59	1	8	13	6	9	3	2	1	43
60-64	1	3	7	5	2	1	-	-	19
65+		1	1						2
Total	2	31	37	24	17	9	2	4	126

The average age of the separated vested is 53.0, and the average accrued benefit is \$780.







6. Disclosures

6.1. ASC 960 Present Value of Accumulated Plan Benefits

		A	cumulate d	Ol	pe rational	
			Benefits	Expenses		Total
A.	Present Value of Vested Benefits:					
	1. Participants currently receiveing benefits	\$	37,514,527	\$	5,844,172	\$ 43,358,699
	2. Other vested benefits		15,999,038		2,492,398	 18,491,436
	3. Subtotal vested benefits	\$	53,513,565	\$	8,336,570	\$ 61,850,135
В.	Present Value of Non-Vested Benefits		313,578		48,850	362,428
C.	Present Value of Accumulated Plan Benefits (A3+B)	\$	53,827,143	\$	8,385,420	\$ 62,212,563

6.2. Reconciliation of Changes in Present Value of Accumulated Benefits

	Accumulated Benefits	Operational Expenses	Total		
A. Present Value at Prior Valuation Date	\$ 56,474,263	\$ 8,067,468	\$ 64,541,731		
B. Changes During the Year Due to:					
1. Benefits accumulated and net gains	(84,977)	88,133	3,156		
2. Benefits paid	(3,526,993)	(242,432)	(3,769,425)		
3. Assumption changes	(1,770,688)	74,938	(1,695,750)		
4. Method changes	-	-	-		
5. Plan Amendments	-	-	-		
6. Passage of time	2,735,538	397,313	3,132,851		
7. Total change	\$ (2,647,120)	\$ 317,952	\$ (2,329,168)		
C. Present Value at CurrentValuation Date (A + B7)	\$ 53,827,143	\$ 8,385,420	\$ 62,212,563		

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6.3. Minimum Required Contributions

Rules for determining minimum required and maximum deductible contributions are set forth in IRC Sections 412 and 404, respectively. Since deductibility may be affected by factors not considered here, the deductibility and timing of contributions should be reviewed with tax counsel.

A Plan's Credit Balance represents a cumulative measure of all prior contributions (since the initial ERISA effective date) against all prior minimum requirements. If cumulative contributions exceed cumulative minimums, then the Funding Standard Account will maintain a Credit Balance which can be used to offset any current year minimum requirements.

The minimum contribution requirement for the fiscal year ending December 31, 2022 is \$14,523,595.

6.4. Maximum Deductible Contribution

The maximum allowable deduction for the fiscal year ending December 31, 2022 is \$90,387,878.

To be deductible for a given fiscal year, a contribution should be made by the time the tax return for that fiscal year is filed with the IRS (including extensions). Specific advice on the deductibility of contributions and timing should be reviewed with your tax counsel.



6.5. Current Liability at Beginning of Plan Year

Current liability is the present value of accrued benefits under the Plan using actuarial assumptions as prescribed by the Retirement Protection Act of 1994 (RPA '94). The liability is deter-mined using the same assumptions used to determine the Plan's funding requirements, except for the interest rate and mortality table. These values are used for specific, prescribed purposes.

RPA '94 Information

1d(2)(b)	Current liability		\$ \$ \$	79,242,663 678,496 - 3,568,930
2. a.	Operational Information Current value of assets (see Sch MB instruction	s)	\$	23,969,097
b.	"RPA '94" current liability/part. Count (1) Retired and beneficiaries (2) Terminated vested	291 126	<u>Curi</u> \$	re nt liability 51,569,403 15,149,485
	(3) Active(a) Non-vested benefits(b) Vested benefits			767,506 11,756,269
	(c) Total active(4) Total	113 530	<u>\$</u> \$	12,523,775 79,242,663
C	If % is less than 70%, enter such percentage			30.2%



7. Employer Withdrawal Liability

The following table shows a history of the plan's unfunded vested benefits (UVB) required to compute a specific employer withdrawal liability under the presumptive method since 1998, the first year with unfunded vested benefits.

The assumptions used to develop these liabilities are the same as those used for actuarial valuation.

(a)	(b)	(c)	(d)	(e)	(f)
			(b) + (c)		(d) - (e)
		Outstanding	· / · /		. , . ,
	Preliminary	Balance of			
Plan Year	Present Value of	original			Unfunded
ending	Vested Benefits	Rehabilitation		Market Value of	Vested
12/31	(PVVB)	<u>Plan</u>	Net PVVB	<u>Assets</u>	Benefits
1998	\$ 29,474,332		\$ 29,474,332	\$ 28,935,335	\$ 538,997
1999	30,420,925		30,420,925	29,359,388	1,061,537
2000	31,559,705		31,559,705	29,563,766	1,995,939
2001	31,096,088		31,096,088	27,713,430	3,382,658
2002	31,569,438		31,569,438	25,582,080	5,987,358
2003	32,003,442		32,003,442	26,891,428	5,112,014
2004	33,092,254		33,092,254	27,196,646	5,895,608
2005	33,889,493		33,889,493	26,907,274	6,982,219
2006	38,680,279		38,680,279	27,746,358	10,933,921
2007	39,512,887		39,512,887	27,996,569	11,516,318
2008	40,363,507		40,363,507	20,777,117	19,586,390
2009	40,724,122		40,724,122	22,635,757	18,088,365
2010	44,564,232	\$ 398,656	44,962,888	23,180,993	21,781,895
2011	44,331,999	382,791	44,714,790	21,846,367	22,868,423
2012	44,261,665	365,816	44,627,481	22,960,773	21,666,708
2013	44,448,133	347,653	44,795,786	25,688,601	19,107,185
2014	45,241,513	328,218	45,569,731	25,654,711	19,915,020
2015	45,815,139	307,423	46,122,562	24,043,463	22,079,099
2016	46,089,027	285,172	46,374,199	23,873,294	22,500,905
2017	46,280,186	261,364	46,541,550	24,809,459	21,732,091
2018	48,258,062	235,889	48,493,951	21,817,736	26,676,215
2019	48,480,125	208,212	48,688,337	22,882,516	25,805,821
2020	55,928,370	178,736	56,107,106	23,025,436	33,081,670
2021	53,513,565	146,389	53,659,954	23,969,097	29,690,857



8. Government (5500) Reporting

8.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Laborers' International Union of North America Local Union No. 1822 Pension Fund is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- > The Plan is projected to become insolvent in the current or next 19 years and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

Plan Year			
Ending	Funded		
Dec. 31	%	C	redit Balance
2021	40.6%	\$	(10,234,205)
2022	39.6%		(12,524,378)
2023	39.4%		(14,598,364)
2024	38.3%		(16,581,396)
2025	36.7%		(18,613,754)
2026	34.0%		(20,155,906)
2027	31.0%		(21,740,868)
2028	27.8%		(23,296,725)
2029	24.3%		(24,934,368)
2030	20.4%		(26,691,506)
2031	16.3%		(28,309,191)
2032	11.7%		(30,215,374)
2033	6.8%		(32,174,099)
2034	1.5%		(33,946,696)
2035	0.0%		(35,685,306)
2036	0.0%		(36,806,628)
2037	0.0%		(38,480,756)
2038	0.0%		(39,775,803)
2039	0.0%		(41,197,897)
2040	0.0%	\$	(42,744,863)

8.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The plan sponsor determined that based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii).

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).

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8.3. Cash Flow Projections (line 4f)

Plan Year	Market Value		EWL			Market	Market Value
Ending	of Assets		Payments &			Investment	of Assets
Dec. 31	BOY	Contributions	Other	Benefits	Expenses	Income	EOY
2022	\$23,969,097	\$1,581,170	\$0	(\$3,568,930)	(\$286,000)	\$1,141,611	\$22,836,948
2023	22,836,948	1,581,170	0	(3,640,308)	(295,000)	1,082,994	21,565,804
2024	21,565,804	1,581,170	0	(3,713,114)	(304,000)	1,017,392	20,147,252
2025	20,147,252	1,581,170	0	(3,787,377)	(313,000)	944,382	18,572,428
2026	18,572,428	1,581,170	0	(3,863,124)	(322,000)	863,523	16,831,996
2027	16,831,996	1,581,170	0	(3,832,605)	(332,000)	777,014	15,025,575
2028	15,025,575	1,581,170	0	(3,794,663)	(342,000)	687,391	13,157,473
2029	13,157,473	1,581,170	0	(3,765,064)	(352,000)	594,476	11,216,055
2030	11,216,055	1,581,170	0	(3,735,697)	(363,000)	497,865	9,196,393
2031	9,196,393	1,581,170	0	(3,675,178)	(379,610)	397,979	7,120,754
2032	7,120,754	1,581,170	0	(3,614,906)	(391,000)	295,419	4,991,437
2033	4,991,437	1,581,170	0	(3,531,401)	(403,000)	190,741	2,828,947
2033	4,991,437	1,581,170	0	(3,531,401)	(403,000)	190,741	2,828,947
2034	2,828,947	1,581,170	0	(3,460,420)	(415,000)	84,091	618,788
2035	618,788	1,581,170	0	(3,360,760)	(427,000)	(24,225)	0

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8.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Mortality Pre-Decrement: PRI-2012 Blue Collar Employee

Post-Decrement: PRI-2012 Blue Collar Retiree Post-Disablement: PRI-2012 Disabled Annuitant

Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2020 generational mortality improvement

Withdrawal Table T-5 from Pension Actuary's Handbook

Disability 1973 Disability Model, Transactions of SOA XXVI

Sample Active	Age	<u>Withdrawal</u>	Disability
Demographic Rates	25	7.72%	0.08%
0 1	30	7.22	0.09
	35	6.28	0.12
	40	5.15	0.17
	45	3.98	0.29
	50	2.56	0.54
	55	0.94	1.06
	60	0.09	2.12
	63		3.33

Retirement Age Separated Vesteds: Age 59 if eligible for Early Retirement, otherwise

Age 65

Actives

Active	<u>/ 3</u>		
<u>Age</u>	Rate	<u>Age</u>	Rate
55	50%	61	5%
56	5%	62	50%
57	5%	63	5%
58	5%	64	5%
59	5%	65	100%

Definition of Active 200 Base Units

Future Employment 131,000 Total Base Units

Percent Married 100%

Age of Spouse Females are 3 years younger than their spouses

5%

Net Investment Return 5.0% net of investment expenses

60

Administrative \$286,000 increasing annually by 3.0%

Expenses

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Actuarial Value of

Assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Unit Credit Cost Method Actuarial Cost Method

RPA '94 Current Liability Assumptions

1.91%, last year 2.08% was used Interest Mortality As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic The demographic rates utilized are standard tables that approximate recent historical

demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate

liability gain/loss analysis were used to validate the demographic assumptions.

Administrative The Administrative Expense and Employment assumptions approximate recent

historical experience, and adjusted to reflect anticipated future experience and Expense and **Employment**

professional judgment. When appropriate we include the expectations of Trustees and

co-professionals for these assumptions.

Investment Return The investment return assumption is a long-term estimate that is based on historical

> experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those

expectations with a broader market survey.

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8.5. Justification for Change in Actuarial Assumptions (Line 11)

The following assumption was changed from the previous valuation to better reflect anticipated Plan experience.

- The mortality assumption was changed as follows:
 - o All mortality tables were updated from RP-2014 Blue Collar to the PRI-2012 Blue Collar tables.
 - o The Mortality Improvement Scale was updated from MP-2018 to MP-2020.



8.6. Summary of Plan Provisions (Line 6)

Plan Year	January 1 t	January 1 through December 31				
Participation	500 base u	nits of Pension	n Service in a Plan Year			
Vesting Service	<u>From</u>	<u>To</u>	Vesting Service			
	1/1/1963	12/31/1997	One year for each year in which at least 1,000 hours of vesting service is earned.			
	1/1/1998	12/31/2010	One-thousandth of a year for each hour worked up to 1,000 hours with a minimum of 200 hours.			
	1/1/2011	After	One-thousandth of a year for each hour worked up to 1,000 hours with a minimum of 500 hours.			
Pension Service	<u>From</u>	<u>To</u>	Pension Service			
	1/1/1964	12/31/1977	One-tenth of a year for each 100 hours of pension service worked in a Plan year with a minimum of 400 hours, to a maximum of 1.0.			
	1/1/1978	12/31/1997	One-tenth of a year for each 100 hours of pension service worked in a Plan year with a minimum of 400 hours. (No maximum)			
	1/1/1998	12/31/1999	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 400 hours. (No maximum)			
	1/1/2000	12/31/2010	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 200 hours. (No maximum)			
	1/1/2011	After	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 500 hours, to a maximum of 1.5.			
Vesting	100% vesti	ing after 5 yea	rs of vesting service			
Break Year	A Plan Yea	ar in which les	ss than 500 hours of pension service are earned			

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Suspension of Benefits Benefits Accrued prior to Aug. 1992 use a different rule than those

accrued after:

Pre Aug. 1992 40 hours per month before and after Normal Retirement Age

Post Aug. 1992 1 hour per month before Normal Retirement Age. 40 hours per month

after.

Reciprocal Service Used to determine eligibility for Early and Normal Pensions. Service

does not count towards eligibility for death benefits.

Normal Pension:

Eligibility Age 65 with 5 years of participation

Amount \$56 per month for each year of pension service prior to 12/31/2010

\$50 per month for each year of pension service on & after 1/01/2011

Normal Form Payable for life with 10 years guaranteed

Early Pension:

Eligibility Meet any of the following:

• Age 55 with 12 years of Pension Service with at least 2 Future Pension Service. No more than one year of pension service in any one Plan year.

• Age 55 with 10 years of Future Pension Service. No more than one year of pension service in any one Plan year.

• Age 62 with 5 years of Vesting Credit.

Amount Normal Pension reduced as follows:

i. Active status.

Accrued Benefit Earned prior to January 1, 2011 1/4 of 1% for each month prior to 62 after December 31, 2010 5/12 of 1% for each month prior to 65

ii. Separated status:

 Age
 64
 63
 62
 61
 60

 8.00%
 7.50%
 7.00%
 6.50%
 6.00%

 Age
 59
 58
 57
 56
 55

 5.50%
 5.00%
 4.50%
 4.00%
 3.50%

An unretired participant is in Separated status if said participant was vested as of January 1, 2010, and earned fewer than 200 hours of Pension Service during the period January 1, 2010 through December 31, 2010.

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Disability:

Eligibility The Disability Pension is eliminated for those not in pay status effective

1/01/2011.

Deferred Vested Benefit:

Eligibility Vested

Amount Normal Pension

Surviving Spouse

Pension:

Eligibility Vested and married for one year at death

Amount 50% of married couple benefit payable for the life of the spouse

Lump Sum Death:

(Pre retirement)

The Lump Sum death benefit is eliminated effective 1/01/2011.

Optional Forms of

Benefit:

Normal: Life with 10C&C

50% J&S with 10C&C− actuarially reduced
 75% J&S with 10C&C− actuarially reduced



8.7. Recent Plan Changes

Effective

Jan. 1 Plan Change

The following benefit changes took effect as of January 1, 2011

- 1. for benefits accrued on or after January 1, 2011:
 - d. For The normal monthly unit benefit rate changes from \$56 to \$50 per year of service.
 - e. The following early retirement reduction is applicable for members retiring from:
 - i. Active status.

Normal Pension reduced:

Accrued Benefit Earned prior to January 1, 2011 1/4 of 1% for each month prior to 62 after December 31, 5/12 of 1% for each month prior to 65 2010

ii. Separated status:

An unretired participant is in Separated status if said participant was vested as of January 1, 2010, and earned fewer than 200 hours of Pension Service during the period January 1, 2010 through December 31, 2010.

- f. Pension service is capped at 1.5 years of service
- 2. The disability pension benefit will be eliminated for those not in pay status.
- 3. Lump Sum death benefits to Surviving Spouses will be eliminated.
- 4. The definition of a Break Year will change to less than 500 hours of Pension Service in a year. Prior to this change the definition was less than 200 hours. and
- 5. The minimum number of hours needed to accrue Pension Service will change from 200 to 500 hours in a year.
- 2009 75% JS with 10C&C option added
- The normal monthly unit benefit was increased to \$56.

Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001





Effective <u>Jan. 1</u>	Plan Change
1999	1. A participant with five years of vesting service can retire on an unreduced pension at age 62; and
	2. The normal monthly unit benefit was increased to \$54.50
1998	1. A one-time payment of a 13th pension check was made to pensioners, during 1998, for those who retired before 1998; and
	2. A participant with five years of vesting service (but less than ten) can retire on full pension at age 65.
1997	 A one-time payment of a 13th pension check was made to pensioners, during 1997, for those who retired before 1997; and
	2. The normal monthly unit benefit was increased to \$52.
7/1/1996	Disability pension benefits are calculated as normal pension benefits and then reduced by 21%. Prior to 7/1/96, disability benefits were not reduced.





8.8. Accrual Rates

	Benefit Rate				
Effective	Pre	Post			
<u>Date</u>	<u>2011</u>	<u>2010</u>			
1/1/1900	\$ 2.00				
1/1/1969	4.00				
9/1/1971	6.00				
4/1/1973	7.50				
1/1/1979	10.00				
1/1/1981	14.25				
1/1/1982	18.30				
7/1/1983	25.00				
10/1/1984	27.00				
7/1/1985	28.50				
7/1/1986	30.90				
7/1/1987	32.70				
7/1/1988	35.00				
7/1/1989	41.75				
7/1/1990	44.75				
7/1/1992	47.75				
10/1/1993	49.70				
1/1/1997	52.00				
1/1/1998	54.50				
1/1/2000	56.00				
1/1/2011	\$56.00	\$ 50.00			



8.9. Contribution Rates

Building (Construction	Heavy Highway (AGC)				
E.CC. v:	Base Unit	Base Unit				
Effective	Contribution	Effective	Contribution			
<u>Date</u>	Rate	<u>Date</u>	Rate			
4/1/1977	\$ 0.90	3/1/1977	Same			
4/1/1978	1.00	6/1/1978	as			
4/1/1979	1.10	6/1/1979	Building			
4/1/1980	1.20	6/1/1980	Const.			
4/1/1981	1.30	6/1/1981				
4/1/1982	1.40	6/1/1982				
4/1/1983	1.50	6/1/1983				
6/1/1984	1.60	6/1/1984				
6/1/1985	1.70	6/1/1985				
6/1/1986	1.80	6/1/1986				
6/1/1987	1.90	6/1/1987				
6/1/1993	2.00	6/1/1993				
6/1/1995	2.10	6/1/1995				
6/1/1996	2.35	6/1/1996	İ			
6/1/1997	2.50	7/1/1997	į			
6/1/1998	2.60	7/1/1998	į			
6/1/2000	2.70	7/1/2000	į			
6/1/2001	2.80	7/1/2001	į			
6/1/2002	2.85	7/1/2002	▼			
6/1/2003	3.50	7/1/2003	\$ 3.45			
6/1/2004	3.80	7/1/2004	3.65			
6/1/2005	4.30	7/1/2005	4.15			
6/1/2006	4.80	7/1/2006	4.65			
6/1/2007	5.55	7/1/2007	5.15			
6/1/2008	6.15	7/1/2008	6.55			
6/1/2009	7.15	7/1/2009	7.55			
6/1/2010	8.15	7/1/2010	8.40			
6/1/2011	8.75	7/1/2011	8.90			
6/1/2012	9.35	7/1/2012	9.40			
6/1/2013	9.85	7/1/2013	9.85			
1/1/2014	10.35	1/1/2014	10.35			
6/1/2014	10.60	7/1/2014	10.60			
6/1/2015	10.90	7/1/2015	10.90			
6/1/2016	11.15	7/1/2016	11.15			
6/1/2017	11.40	6/1/2017	11.60			
6/1/2018	11.65	7/1/2018	11.85			
6/1/2020	11.90	7/1/2010	12.35			
0/1/2020	11.70	11112020	14.33			

A weighted average contribution rate is used for purposes of projecting contributions and calculating the margin found in Section 4. The weights are as follows:

Building and	63%
Construction	
Heavy Highway	37%

The contribution rate is also weighted for mid-year changes in the contribution rate as seen below:

$$[(11.90)*(6/12)+(11.90)*(6/12)]*.63=7.50$$

$$[(12.35)*(6/12)+(12.35)*(6/12)]*.37=4.57$$

$$$12.07$$



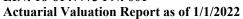
8.10. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year	Expected				
Ending Dec.		Benefit			
31		Payments			
2022	\$	3,568,930			
2023		3,640,308			
2024		3,713,114			
2025		3,787,377			
2026		3,863,124			
2027		3,832,605			
2028		3,794,663			
2029		3,765,064			
2030		3,735,697			
2031	\$	3,675,178			

8.11. Schedule of Active Participant Data (Line 8b(2))

Actives by Age and Pension Service

Age	<u>0-1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40-44</u>	<u>45+</u>	Total
<20	1	1	-	-	-	-	-	-	-	-	-	2
20-24	2	5	-	-	-	-	-	-	-	-	-	7
25-29	3	8	2	-	-	-	-	-	-	-	-	13
30-34	2	7	1	2	1	-	-	-	-	-	-	13
35-39	2	2	3	-	2	1	1	-	-	-	-	11
40-44	1	3	-	2	1	-	-	1	-	-	-	8
45-49	-	4	-	2	1	-	1	2	-	-	-	10
50-54	1	2	1	3	-	1	4	1	-	3	3	19
55-59	-	-	-	1	1	1	1	-	2	3	2	11
60-64	-	-	1	-	-	-	-	-	1	-	-	2
65+	-	-	-	-	-	-	-	-	-	1	1	2
Unknown	7	8										15
Total	19	40	8	10	6	3	7	4	3	7	6	113





8.12. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2022

Date				
Established		Outstanding	Years	Amortization
(1/1)	Base Type	Balance	Remaining	Amount
1988	Plan Change	43,351	1	43,351
1989	Plan Change	130,275	2	66,726
1990	Plan Change	425,921	3	148,954
1991	Plan Change	258,837	4	69,519
1993	Plan Change	384,584	6	72,162
1994	Plan Change	336,502	7	55,385
1996	Assumption Change	1,259,078	9	168,705
1998	Plan Change	562,665	11	64,513
1999	Plan Change	470,318	12	50,537
2000	Plan Change	218,821	13	22,185
2000	Assumption Change	558,978	13	56,673
2003	Actuarial Loss	191,556	1	191,556
2004	Actuarial Loss	147,086	2	75,337
2004	Assumption Change	82,782	17	6,993
2005	Actuarial Loss	458,075	3	160,199
2006	Actuarial Loss	537,982	4	144,493
2007	Assumption Change	3,207,990	20	245,159
2007	Actuarial Loss	365,618	5	80,427
2008	Actuarial Loss	173,652	6	32,583
2009	Actuarial Loss- ENIL	3,033,990	16	266,615
2009	Actuarial Loss- Non ENIL	95,682	7	15,748
2010	Actuarial Loss-ENIL	3,159,097	16	277,609
2011	Actuarial Loss	208,647	4	56,039
2011	Assumption Change	1,273,012	4	341,909
2012	Actuarial Loss	178,107	5	39,179
2013	Actuarial Loss	45,022	6	8,448
2016	Actuarial Loss	243,320	9	32,603
2016	Assumption Change	237,234	9	31,787
2017	Actuarial Loss	445,337	10	54,927
2019	Actuarial Loss	416,472	12	44,751
2019	Assumption Change	1,742,630	12	187,250
2020	Actuarial Loss	524,784	13	53,206
2021	Assumption Change	7,201,608	14	692,891
Total Charges		\$ 28,619,013		\$ 3,858,419

EIN: 16-6147773 PN: 001





Amortization Credits as of 1/1/2022

Date

Established		Outstanding	Years	Amortization
(1/1)	Base Type	Balance	Remaining	Amount
1997	Plan Change	(129,068)	5	(28,392)
2002	Assumption Change	(1,586,229)	10	(195,642)
2005	Assumption Change	(18,416)	13	(1,867)
2006	Assumption Change	(69,344)	14	(6,672)
2010	Actuarial Gain-non ENIL	(828,963)	3	(289,907)
2011	Plan Change (RP)	(146,389)	4	(39,318)
2012	Assumption Change	(220,704)	5	(48,550)
2014	Actuarial Gain	(394,534)	7	(64,936)
2015	Actuarial Gain	(168,446)	8	(24,821)
2017	Assumption Change	(369,898)	10	(45,622)
2018	Actuarial Gain	(102,771)	11	(11,783)
2021	Actuarial Gain	(26,348)	14	(2,535)
2022	Actuarial Gain	(1,047,916)	15	(96,151)
2022	Assumption Change	(1,770,688)	15	(162,469)
Total Credits		\$ (6,879,714)		\$ (1,018,665)
Net Charge/(Cr	redit)	\$ 21,739,299		\$ 2,839,754

Zone Certification as of January 1, 2022 for

Laborers' International Union of North America Local Union No. 1822 EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

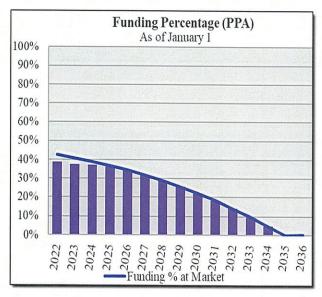
Initial Critical and Declining Zone Certification: January 1, 2020

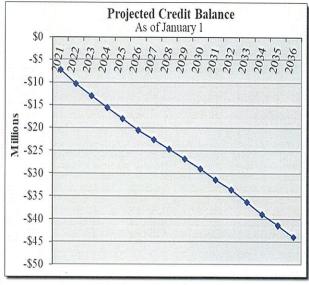
Based on the following actuarial measures, the Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- > The Plan is projected to become insolvent in the current or next 19 years, and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC $\S432(e)(3)(A)(ii)$. The Plan has taken reasonable measures to improve its funding status.

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).





This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2021 actuarial valuation including the use of 5.00% for an interest rate assumption.

Certified by:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 20-05537

1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

March 30, 2022

cc: Secretary of the Treasury- EPCU@irs.gov

On Behalf of Plan Sponsor:

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers' International Union of North America Local Union No. 1822 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214- 5775

Zone Certification as of January 1, 2022 for

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 13-6147773

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	Test Met?	
 Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3) The Plan meets the Critical Status criteria below. The Plan is projected to go insolvent in the current or next 14 years. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1. 	TRUE TRUE TRUE	TRUE
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
 The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years. 	FALSE	
The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
 IV. Endangered Status— Meets either test The ratio of assets to liabilities is less than 80% on the first day of the plan year. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. 	TRUE TRUE	TRUE
As per the criteria above the Plan is certified as:	Critical &	Declining

Laborers Local No. 1822 Pension Plan Cash Flow Projections

Plan Year							Market		
Ending	Ma	rket Value of					Investment	Ma	arket Value of
Dec. 31	A	Assets BOY	C	ontributions	Benefits	Expenses	Income		Assets EOY
2022	\$	23,818,379	\$	1,581,170	\$ (3,568,930)	\$ (286,000)	\$ 1,134,075	\$	22,678,695
2023		22,678,695		1,581,170	(3,640,308)	(295,000)	1,075,081		21,399,638
2024		21,399,638		1,581,170	(3,713,114)	(304,000)	1,009,083		19,972,777
2025		19,972,777		1,581,170	(3,787,377)	(313,000)	935,659		18,389,229
2026		18,389,229		1,581,170	(3,863,124)	(322,000)	854,363		16,639,638
2027		16,639,638		1,581,170	(3,851,921)	(332,000)	766,913		14,803,800
2028		14,803,800		1,581,170	(3,830,350)	(342,000)	675,410		12,888,030
2029		12,888,030		1,581,170	(3,831,499)	(352,000)	579,343		10,865,043
2030		10,865,043		1,581,170	(3,787,437)	(363,000)	479,020		8,774,796
2031		8,774,796		1,581,170	(3,745,397)	(374,000)	375,284		6,611,854
2032		6,611,854		1,581,170	(3,696,706)	(385,000)	268,079		4,379,396
2033		4,379,396		1,581,170	(3,614,270)	(397,000)	158,217		2,107,513
2034	\$	2,107,513	\$	1,581,170	\$ (3,555,719)	\$ (409,000)	\$ 45,787	\$	(230,248)

Zone Certification as of January 1, 2023 for

Laborers' International Union of North America Local Union No. 1822 EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

Adoption Period: 1/01/2017 - 12/31/2019Rehabilitation Period: 1/01/2020 - 12/31/2029

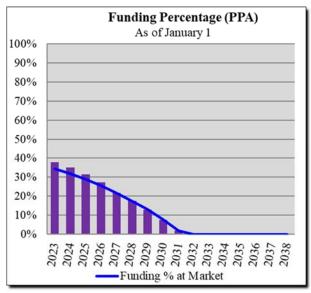
Initial Critical and Declining Zone Certification: January 1, 2020

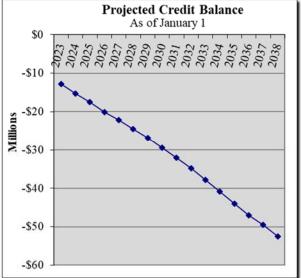
Based on the following actuarial measures, the Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years, and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC \$432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).





This certification was prepared on behalf of the Laborers Local No. 1822 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2022 actuarial valuation including a 5.00% interest rate assumption with the exception of:

- ➤ The annual employment assumption changing from 131,000 annual units to 130,596 in the plan year ending December 31, 2023 and decreasing by 3.0% for each of the next 9 plan year and then by 1.0% thereafter and
- ➤ The expense assumption changing from 295,000 increasing annually by 3.0% to \$337,801 for the plan year ending December 31, 2023 and \$317,035 for the plan year ending December 31, 2024 increasing by 3.0% per year thereafter.

Certified by:

On Behalf of Plan Sponsor:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 20-05537 1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

Cry A.V.

March 28, 2023

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers' International Union of North America Local Union No. 1822 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214- 5775

cc: Secretary of the Treasury- EPCU@irs.gov

Zone Certification as of January 1, 2023 for

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 13-6147773

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	Test Met?	
 I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3) The Plan meets the Critical Status criteria below. The Plan is projected to go insolvent in the current or next 14 years. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1. 	TRUE TRUE TRUE	TRUE
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	FALSE	
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
 IV. Endangered Status— Meets either test The ratio of assets to liabilities is less than 80% on the first day of the plan year. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. 	TRUE TRUE	TRUE
As per the criteria above the Plan is certified as:	Critical &	Declining

Laborers Local 1822 Pension Plan Cash Flow Projections

Plan							
Year	Market Value		EWL			Market	Market Value
Ending	of Assets		Payments &			Investment	of Assets
Dec. 31	BOY	Contributions	Other	Benefits	Expenses	Income	EOY
2023	\$18,369,036	\$1,576,294	\$0	(\$3,813,173)	(\$337,801)	\$999,279	\$16,793,635
2024	16,793,635	1,529,003	0	(3,843,285)	(317,035)	905,462	15,067,780
2025	15,067,780	1,483,137	0	(3,823,683)	(326,546)	803,453	13,204,142
2026	13,204,142	1,438,647	0	(3,801,482)	(336,342)	693,491	11,198,456
2027	11,198,456	1,395,485	0	(3,760,229)	(346,432)	575,808	9,063,088
2028	9,063,088	1,353,626	0	(3,722,261)	(356,825)	450,471	6,788,099
2029	6,788,099	1,313,023	0	(3,687,973)	(367,530)	316,886	4,362,505
2030	4,362,505	1,273,626	0	(3,647,817)	(378,556)	174,689	1,784,448
2031	1,784,448	1,235,413	0	(3,588,401)	(389,913)	24,160	(934,294)

For the Year Ended December 31, 2021

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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120 Lomond Court, Utica, N.Y. 13502-5950 315-735-5216 Fax: 315-735-5210 Independent Auditor's Report

To the Board of Trustees of Laborers' International Union of North America Local Union No. 1822 Pension Fund

Opinion

We have audited the accompanying financial statements of Laborers' International Union of North America Local Union No. 1822 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' International Union of North America Local Union No. 1822 Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' International Union of North America Local Union No. 1822 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.





Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' International Union of North America Local Union No. 1822 Pension Fund 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund 's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

October 14, 2022

D'arcangelo + Co., LLP

Utica, New York

(SECOND)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

	2021	2020	
Assets			
Investments at Fair Value			
Invested Cash	\$ 318,176	\$ 1,303,695	
U.S. Government and Agency Debt Securities	0	3,351,051	
Corporate Debt Securities	0	1,695,424	
Corporate Equity Securities	1,439,261	1,262,849	
Mutual Funds	21,792,965	14,971,135	
Total Investments at Fair Value	23,550,402	22,584,154	
Receivables			
Accrued Investment Income	0	28,455	
Employers' Contributions	318,376	282,858	
Total Receivables	318,376	311,313	
Other Assets			
Property - Net of Accumulated Depreciation	8,331	9,340	
Intangible Assets - Net of Accumulated Amortization	26,212	10,100	
Security Deposit	632	632	
Prepaid Expenses	286,456	282,013	
Total Other Assets	321,631	302,085	
Total Assets	24,190,409	23,197,552	
Liabilities			
Accounts Payable	3,815	3,386	
Reciprocity Payable	139,682	66,225	
Due to Related Funds	77,815	102,505	
Total Liabilities	221,312	172,116	
Net Assets Available for Benefits	\$ 23,969,097	\$ 23,025,436	

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2021 and 2020

	2021	2020
Additions		
Investment Income		
Net Appreciation in		
Fair Value of Investments	\$ 2,067,118	\$ 1,508,787
Interest and Dividends	1,037,080	622,285
Total Investment Income	3,104,198	2,131,072
Investment Expenses	(74,123)	(66,425)
Net Investment Income	3,030,075	2,064,647
Employers' Contributions	1,683,011	1,720,150
Equitable Dividend	0	51,072
Total Additions	4,713,086	3,835,869
Deductions		
Benefits Paid	3,526,993	3,441,513
Administrative Expenses	242,432	251,436
Total Deductions	3,769,425	3,692,949
Net Increase	943,661	142,920
Net Assets Available for Benefits, Beginning of Year	23,025,436	22,882,516
Net Assets Available for Benefits, End of Year	\$ 23,969,097	\$ 23,025,436

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

Laborers' International Union of North America Local Union No. 1822 Pension Fund (formerly known as Laborers' International Union of North America Local Union No. 322 Pension Fund) was established in 1963. The Fund is a collectively bargained defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Its purpose is to provide various benefits to members whose employers are subject to union agreements requiring contributions to the Fund. Approximately 29% of total employer contributions are derived from the Fund's five largest contributing employers.

Basis of Accounting

The financial statements reflect the accrual basis of accounting in which revenue is recognized when earned or otherwise available, and expenses are recognized when incurred.

Pension Protection Act of 2006

The Plan was initially certified as being in "Endangered Status" at January 1, 2014, and the Trustees adopted a "Funding Improvement Plan" (FIP). Pursuant to the Pension Protection Act of 2006 (PPA), the Trustees were required to review the FIP on an annual basis.

The certification by the actuaries for the Plan year beginning January 1, 2020 states that the Plan is in "Critical and Declining Status" because the Plan had a funded ratio of less than 65% and was projected to go insolvent in the current or next 14 years. Pursuant to the PPA, the Trustees adopted a Rehabilitation Plan and review it on an annual basis. The most recent certification by the actuaries for the Plan year beginning January 1, 2022 states the Plan remains in "Critical and Declining Status".

Contributions Receivable

Contributions receivable from participating employers are valued at cost and are accrued based upon reports received from them subsequent to the year-end, which include contributions due in the current year. Contributions receivable are considered fully collectible at year end, and no allowance for uncollectible accounts has been recorded.

Investment Valuation and Income Recognition

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the statements of changes in net assets available for benefits includes the Fund's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits

Benefits are recorded when paid. Prefunded ACH deposits are recorded as prepaid benefits

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Intangible Assets

Property and intangible assets consisting of office furniture, equipment, and computer software are recorded at cost. Depreciation and amortization are determined using the straight-line method over estimated useful lives of assets ranging from 5 to 10 years. Depreciation and amortization expense totaled \$7,154 and \$3,359 for the years ending December 31, 2021 and 2020, respectively.

Future Changes in Accounting Standards

ASU No. 2016-02, Leases (Topic 842): This update is effective for years beginning after December 15, 2021. In the amendments in ASU 2016-02, lessor accounting is largely unchanged while lessees will be required to recognize the following for all leases (with the exception of short-term leases) at the commencement date:

- A lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis (present value); and
- A right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term.

NOTE 2 CONCENTRATIONS OF CREDIT RISK

Contributing employers - primarily represent laborers in the northern region of New York State. Contributions are made pursuant to collective bargaining agreements, and no collateral is required.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 CONCENTRATIONS OF CREDIT RISK (Continued)

Investments - the Fund may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 3 DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Benefits

The Plan provides benefits at normal and early retirement, disability retirement, preretirement lump-sum death benefit, preretirement surviving spouse pension, and postretirement death benefit. Coverage is afforded to construction laborers working in the jurisdiction of Local Union No. 1822 for employers with union agreements providing for pension contributions to the Plan. In addition, certain other employees also participate.

Vesting

Each eligible employee will be vested if he or she meets one of the following alternate requirements:

- 1. Both the age and service requirements for either an early or regular pension;
- 2. 10 years of future pension service credit;
- 3. Age 45 and have been credited with at least 12 years of pension service credit;
- 4. 20 years of pension service credit (including at least 2 years of future pension service credit);
- 5. 10 years of vesting service if credited with 1 hour of future pension service credit on or after January 1, 1977; or
- 6. 5 years of vesting service if credited with 1 hour of future pension service credit on or after January 1, 1998.

Funding Policy

The Plan is funded by employer contributions in accordance with the collective bargaining agreements. The contribution rate was \$11.65 and \$11.85 per hour of covered work effective July 1, 2018 for building construction and highway-heavy construction, respectively, and increased to \$11.90 and \$12.35 per hour effective July 1, 2020 for building construction and highway-heavy construction, respectively. There were no rate increases during 2021.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 DESCRIPTION OF PLAN (Continued)

Pensions have been provided through the Equitable Life Assurance Society with contracts guaranteed by the insurance company. For participants becoming eligible for pension benefits after January 1, 1989, the Fund began paying pension benefits directly from Fund assets.

Priorities on Termination of the Plan

Benefits are guaranteed by the Pension Benefit Guaranty Corporation (PBGC) to the extent provided by ERISA. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participant's benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 4 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board authoritative guidance on fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.

Level 2: Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Invested Cash: Valued at cost which approximates fair value.

<u>U.S. Government and Agency Debt Securities</u>: Fair values of securities traded on a national securities exchange are based on the last reported sales price on the last business day of the year; bonds, notes, and government securities for which no sale was reported on that date are valued at the last reported bid price.

<u>Corporate Debt Securities</u>: Corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the plan year are valued at the last reported bid price.

<u>Corporate Equity Securities</u>: Fair values of securities traded on a national securities exchange are based on the last reported sales price on the last business day of the year.

<u>Mutual Funds</u>: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

All assets have been valued using a market approach.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 FAIR VALUE MEASUREMENTS (Continued)

Corporate Equity Securities

Mutual Funds

Total

The following table sets forth by level, within the fair value hierarchy, the Fund's assets measured at fair value on a recurring basis as of December 31, 2021 and 2020:

			Fair Value Measurements at				
				De	cei	mber 31, 2021	
Investments		Total		(Level 1)		(Level 2) (Leve	13)
Invested Cash	\$	318,176	\$	318,176	\$	0 \$	0
Corporate Equity Securities		1,439,261		1,439,261		0	0
Mutual Funds	2	21,792,965	1	21,792,965		0	0
Total	\$_2	23,550,402	\$_	23,550,402	\$_	<u>0</u> \$	0
				Fair Value	Me	easurements at	
						mber 31, 2020	
Investments		Total		(Level 1)	3	(Level 2) (Leve	13)
Invested Cash	\$	1,303,695	\$	1,303,695	\$	0 \$	0
U.S. Government and Agency							
Debt Securities		3,351,051		0		3,351,051	0
Corporate Debt Securities		1,695,424		0		1,695,424	0

0

0

\$ 5,046,475 \$

0

0

NOTE 5 INVESTMENTS WITH AXA EQUITABLE LIFE ASSURANCE COMPANY OF THE U.S.

\$ 22,584,154 \$ 17,537,679

1,262,849

14,971,135

1,262,849

14,971,135

Funding of the Plan, in prior years, was provided partially through investments in an AXA Equitable Life Assurance Company immediate participation guarantee group annuity contract (general account). The Equitable general account contract was terminated in 1992. No further additions will be made by the Fund. Equitable continues to guarantee the payments to retired participants receiving Equitable pension benefits at the date of termination. Since existing benefits are guaranteed by Equitable, the contract amount to provide those benefits is no longer included in net assets available for benefits as required by U.S. generally accepted accounting principles applicable to employee pension plans, and the liability for Equitable pensions is excluded from the actuarial present value of accumulated plan benefits' amount.

The Fund received dividends due to favorable experience and sufficiency of reserves at AXA Equitable Life Insurance Company in the amount of \$0 and \$51,072 during the years ended December 31, 2021 and 2020, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the I lan's provisions to services rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired employees or their beneficiaries and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and disability) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The Fund's consulting actuaries determine the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the dates of the latest actuarial valuations was as follows:

Actuarial Present Value of Accumulated Plan Benefits:

	January 1,			
	2021	2020		
Vested Benefits				
Participants Currently Receiving Payments	\$ 37,838,985	\$ 33,492,874		
Other Vested Benefits	18,089,385	14,996,251		
	55,928,370	48,480,125		
Nonvested Benefits	545,893	415,448		
Total	\$_56,474,263	\$ 48,895,573		
Net Assets Available for Benefits on Valuation Date	\$_23,025,436	\$ <u>22,882,516</u>		

The actuarial liabilities above exclude certain pension benefits from the actuarial present value of accumulated plan benefits which are now guaranteed by Equitable as a result of the termination of the insurance company IPG contract in 1992.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in actuarial present value of accumulated plan benefits between the latest valuation dates is as follows:

	2021	2020
Actuarial Present Value of Accumulated Plan Benefits, January 1, 2020 and 2019	\$_48,895,573	\$ <u>48,718,074</u>
Increase (Decrease) During the Year Attributable To		
Benefits Accumulated and Net Gains	402,275	483,206
Benefits Paid	(3,441,513)	(3,363,082)
Assumption Changes	7,551,565	0
Passage of Time	3,066,363	3,057,375
Net Increase	7,578,690	177,499
Actuarial Present Value of Accumulated Plan Benefits,		
January 1, 2021 and 2020	\$ <u>56,474,263</u>	\$ <u>48,895,573</u>

Significant assumptions underlying the actuarial computations are:

•	Investment Yield	_	5.0% for valuing the present value of accumulated plan benefits (previously was 6.50%)				
•	Mortality	-	Pre-Decrement: RP-2014 Blue Collar Employee Post-Decrement: RP-2014 Blue Collar Annuitant Post-Disablement: RP-2014 Disabled Annuitant All tables use Scale MP-2018 generational mortality improvement				
•	Disability	_	1973 Disability Model, Transactions of Society of Actuaries XXVI				
	Withdrawal Future Employment		Table T-5 from the Pension Actuary's Handbook 131,000 Total Base Units				
	Age at Retirement		Ranging from 55 to 65 for Actives; age 59 for Inactive Vested for Early Retirement, otherwise age 65				
•	Fund Expenses	-	\$278,000 and increasing annually by 3.0% (Previously \$270,000 increasing annually by 3% was used)				

The costing method utilized is the "Unit Credit" cost method.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 RELATED-PARTY TRANSACTIONS

The Fund has common trustees and members and shares certain administrative costs with Laborers' International Union of North America Local Union No. 1822 Health Care Fund (Health Care Fund) and Laborers' International Union of North America Local Union No. 1822 Defined Contribution Fund (Defined Contribution Fund). The Health Care Fund acts as common paymaster and bills the Pension and Defined Contribution Funds for personnel costs.

The allocation of these costs to the Pension Fund is based upon estimated time spent for each employee and is summarized below:

	_	2021		2020
Salaries and Wages Payroll Taxes Employee Benefits	\$	165,276 13,701 109,556	\$ _	172,527 13,794 105,231
Gross Administrative Costs	\$	288,533	\$	291,552
Health Care Fund Pension Fund Defined Contribution Fund	\$	144,266 100,987 43,280	\$	145,776 116,621 29,155
Total Costs Allocated	\$	288,533	\$	291,552

NOTE 8 BUILDING LEASE

The Fund entered into a five-year lease with ZNV Properties, LLC commencing on May 1, 2018. The lease covering 1,485 square feet requires an annual base rent of \$18,960 (\$12.77 per square foot). The Fund is responsible for utility costs, and the landlord is responsible for real estate taxes. The Fund may terminate the lease with a 60-day notice. The Fund splits the rental costs with the Health Care Fund, Defined Contribution Fund, and Training and Education Fund. The Fund's share of rent expense under this lease was \$6,636 and \$7,584 for the years ended December 31, 2021 and 2020, respectively.

NOTE 9 TAX STATUS

The Plan obtained its latest favorable determination letter on March 18, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 FIDELITY BOND COVERAGE

The Fund presently carries fidelity bond insurance coverage on the plan assets in the amount of \$500,000, the maximum amount required.

NOTE 11 FUNDING STANDARD ACCOUNT

The Fund's actuarial consultant reported an accumulated credit balance of \$7,297,685 in the Funding Standard Account at January 1, 2021. The Funding Standard Account measures the sufficiency of accumulated plan contributions as required by ERISA.

NOTE 12 SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 14, 2022, the date on which the financial statements were available to be issued.

The American Rescue Plan Act (ARPA) that was signed into law on March 11, 2021 provides special financial assistance, in a single lump-sum payment, to certain underfunded multiemployer defined benefit pension plans. The Fund believes it is eligible for this special financial assistance and will review the regulations with the assistance of their actuary and begin the application process in 2023.

SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2021 and 2020

	2021			2020	
Administrative Expenses					
Actuarial Services	\$	31,948	\$	33,932	
Legal Fees		32,716		33,412	
Accounting and Audit Fees		19,100		16,000	
Payroll Audit Fees		1,795		121	
Administration Fees - Health Care Fund		100,987		116,621	
Rent		6,636		7,584	
Depreciation and Amortization		7,154		3,359	
Equipment Lease Expense		827		1,313	
Insurance Premium - Pension Benefit Guaranty Corp.		16,709		15,270	
Fiduciary Liability Insurance		16,481		15,850	
Other Insurance		1,227		1,145	
Fidelity Bond		452		459	
Bank Charges and Office Expenses		6,400		6,370	
Total Administrative Expenses	\$	242,432	<u>\$</u>	251,436	

LABORERS' LOCAL 322 PENSION FUND WITHDRAWAL LIABILITY POLICY

I. <u>Investigation of Employer's Activity.</u>

- A. The Administrator will prepare and maintain a list of all employers who have:
 - a. ceased operations;
 - terminated their collective bargaining agreement with the Union
 (whether one or more collective bargaining agreements or all collective bargaining agreements);
 - filed bankruptcy or a similar proceeding such as liquidation or dissolution;
 - d. ceased remitting any contributions to the Pension Fund (whether totally or in part);
 - e. sold their assets, sold their stock, or merged their operations.

The list will set forth the status of each employer and will be updated on a yearly basis. The list will aid the Board of Trustees in identifying employers which have completely or partially withdrawn [hereinafter jointly referred to as "Withdrawn Employers"].

- B. The Administrator will investigate:
 - a. the nature of any sale or merger of the employers set forth on the list compiled under I(A);
 - whether the employers set forth on the list compiled under I(A) are members of a controlled group (a group of trade or businesses under common control as defined in ERISA and Section 414 of the Internal Revenue Code); and
 - c. whether the employers are entitled to the building and construction industry exemption (i.e., whether substantially all of the employees, on whose behalf the employer remits contributions to the Pension Fund, perform work in the building and construction industry).

The investigation will include, among other things, forwarding a Questionnaire to the employers set forth on the I(A) list to obtain that information which employers are required to produce under 29 U.S.C. §1399(a). The Questionnaire will inquire about,

among other things: (1) the nature of the sale of assets, sale of stock, or merger; (2) the job classifications and duties of the employer's employees; (3) the job classifications and duties of the employer's employees on whose behalf the employer remits, or remitted, contributions to the Pension Fund; (4) the identity of the stockholders, the number of stockholders, the percentage and type of stock owned by each stockholder, the classes of stock owned by them, and the classes of stock outstanding; (5) related companies having common stockholders, common ownership and/or common control; (6) the status of any related companies and their remittances to the Pension Fund; and (7) whether the employer's shareholders are shareholders of any other company.

- C. In conducting the investigation, the Administrator will utilize the knowledge and information available to her or him from, among others, the employer, the Trustees, the business managers of the sponsoring unions, and other persons and entities that the Administrator believes may be of assistance.
- D. The results of the Administrator's investigation under this section and the list will be presented to the Trustees for them to determine: (a) whether there has been a complete or partial withdrawal by an employer; and (b) whether the employer is entitled to the building and construction industry exemption ["construction industry employer"].

II. <u>Determination of Complete Withdrawal</u>

- A. If the Trustees determine that an employer is not entitled to the building and construction industry exemption [hereinafter "non-construction industry employer"], they will, in accordance with ERISA, find a complete withdrawal if:
 - The employer has ceased to have an obligation to contribute to the Pension Fund under all of its collective bargaining agreements and at all of its facilities; and
 - b. The employer is not a member of a controlled group that:
 - has other members bound to a collective bargaining agreement with the Union and continuing to remit contributions to the Pension Fund; and
 - c. The employer permanently ceased:
 - i. to have an obligation to contribute under the plan; or
 - ii. all covered operations under the plan.

- B. If the Trustees determine that the employer is a construction industry employer, they will, in accordance with ERISA, find a complete withdrawal if:
 - The employer has ceased to have an obligation to contribute to the Pension Fund under all of its collective bargaining agreements and at all of its facilities; and
 - b. The employer is not a member of a controlled group that:
 - has other members bound to a collective bargaining agreement with the Union and continuing to remit contributions to the Pension Fund; and

c. The employer has:

- continued to perform work otherwise covered by the collective bargaining agreement on a nonunion basis (i.e., other than under a collective bargaining agreement with the Union) in the geographical jurisdiction of the collective bargaining agreement; or
- ii. resumed such work within five (5) years after the date on which its obligation to contribute to the Pension Fund ceased.

III. Determination of Partial Withdrawal

- A. If the employer is a non-construction industry employer, the Trustees will determine on a yearly basis whether that employer has experienced a partial withdrawal due to a reduction in contributions to the Fund during the plan year. The Trustees will monitor the following:
 - 1. Whether the employer and/or its controlled group members suffered a seventy percent (70%) contribution decline for any plan year;
 - 2. Whether the employer and/or its controlled group members permanently ceased to have a duty to contribute under one or more, but not all, collective bargaining agreements, but the employer and/or its controlled group members continued to perform bargaining unit work in the unions' jurisdiction or transferred such work to another location or, effective for work

- transferred on or after August 17, 2006, transfer such work to an entity or entities owned or controlled by the employer; and
- 3. Whether the employer and/or its controlled group members permanently ceased to have a duty to contribute under the plan with respect to work performed at one or more but fewer than all of its facilities, but the employer and/or its controlled group members continued to perform work at the facility of the type for which the obligation to contribute ceased.

If any one of the foregoing conditions in this Section III(A) are met, the Trustees will seek the actuary's withdrawal liability calculation and opinion on whether a partial withdrawal has, in fact, occurred with the employer

- B. If the employer is a construction industry employer, the Trustees will monitor on a yearly basis whether the employer or its controlled group members have engaged in any of the activities identified at Section III (A)(2) and (3) and, if so, will further determine whether:
 - the employer's remaining obligation to contribute to the Pension Fund is continued for no more than an insubstantial portion of its work in the craft and geographical jurisdiction of the collective bargaining agreement of the type for which contributions are required. In applying this standard, the Trustees will determine:
 - whether the employer continues to perform work (non-union) in the Union's geographic area that would have otherwise been covered by the collective bargaining agreement;
 - ii. whether the employer is a member of a controlled group (a group of trade or businesses under common control as defined in ERISA and Section 414 of the Internal Revenue Code);
 - iii. whether the employer and its controlled group members are parties to the same or different collective bargaining agreements requiring contributions to the Pension Fund;
 - iv. whether other controlled group members have had a complete or partial withdrawal from the Pension Fund;
 - v. whether the controlled group members continue to remit contributions to the Pension Fund and the magnitude of their work as compared to the employer's non-union work;

vi. whether the employer is party to a different collective bargaining agreement (other than the contract under which its duty to contribute ceased) requiring contributions to the Pension Fund and, if so, whether it continues to remit contributions under that different collective bargaining agreement.

IV. Calculation and Collection of Withdrawal Liability.

- A. If a Withdrawn Employer has been identified, the Administrator will contact the Plan Actuary and request that the Plan Actuary calculate the Withdrawn Employer's withdrawal liability.
- B. The Administrator shall review the list of Withdrawn Employers and their withdrawal liability with the Board of Trustees and obtain the Board's approval and authority to proceed with collection of the withdrawal liability.
- C. As soon as is practicable thereafter, the Administrator will notify the Withdrawn Employer of the amount of the withdrawal liability and the schedule for liability payments, and make a demand for payment in accordance with the schedule prepared by the Plan Actuary. The Administrator may send the notice and demand for payment to any other individual or entity liable for the withdrawal liability payments, including, but not limited to, members of the Withdrawn Employer's controlled group (a group of trade or businesses under common control as defined in ERISA and Section 414 of the Internal Revenue Code).
- D. A Withdrawn Employer and any other party notified under Section IV(C), must make the payments set forth in the schedule for liability payments, even if they dispute such liability or the schedule, have appealed the Trustees' decision, or initiated arbitration or a court proceeding.
 - The Withdrawn Employer may be relieved of its obligation to pay the withdrawal liability before it seeks a review or an appeal of the Trustees' decision only if it complies with Section 4221 of ERISA.
- E. In the event of default, the Withdrawn Employer must immediately pay the outstanding amount of withdrawal liability plus accrued interest on the total outstanding liability from the due date of the first payment which was not timely made. In accordance with Section 4219 of ERISA, "default" means:
 - a. the failure of a Withdrawn Employer to make, when due, any payment provided the failure is not cured within sixty (60) days of the Withdrawn Employer receiving written notification from the Administrator of such failure; and/or

- b. actions and/or omissions by a Withdrawn Employer which indicate a substantial likelihood that the Withdrawn Employer will be unable to pay its withdrawal liability payments as determined by the Pension Fund's Board of Trustees in their sole discretion, including, but not limited to, a substantial likelihood that the Withdrawn Employer lacks credit worthiness and may be unable to pay its total withdrawal liability because of the following:
 - the Withdrawn Employer or a member of its controlled group have filed bankruptcy, commenced a proceeding similar to bankruptcy, filed a dissolution proceeding, or made an assignment for the benefit of creditors;
 - ii. the Withdrawn Employer has failed to make payments of two or more withdrawal liability installments and has continued in default of these payments ten (10) days or more following the due date;
 - iii. the Withdrawn Employer or a member of its controlled group have begun to liquidate major assets;
 - iv. the Withdrawn Employer is unable to make timely payment of its debt to two or more major creditors and is becoming insolvent; or
 - v. any other circumstance that indicates a lack of credit worthiness and indicates to the Trustees that the Withdrawn Employer is, or will be, unable to pay its withdrawal liability.
- F. The Administrator shall monitor the Withdrawn Employer's payments to ensure that they are made in accordance with the schedule for liability payments and, if not made in accordance with the schedule, the Administrator will accelerate the payments in the event of a default.
- G. In the case of a default in payment under Section 4219(c)(5), the Withdrawn Employer will be assessed the following:
 - a. Interest at the rates provided under the regulations of the Pension Benefit Guaranty Corporation in accordance with 29 C.F.R. Section 4219.32;
 - b. liquidated damages at the rate set forth in the Laborers' Local 322 Pension Fund's Collections Policy;
 - c. attorneys' fees and costs incurred in collecting delinquent withdrawal liability payments.

V. Information Requests.

- A. A contributing employer's requests for information must be made in writing and delivered to the Administrator who will respond to them on behalf of the Trustees.
- B. Effective with plan years beginning after December 31, 2007, the Administrator shall, upon written request, furnish to any employer who has an obligation to contribute to the plan a notice of:
 - the estimated amount of such employer's withdrawal liability if such employer withdrew on the last day of the plan year preceding the date of the request; and
 - an explanation of how such estimated liability amount was determined, including the actuarial assumptions and methods used to determine the value of the plan liabilities and assets, the data regarding employer contributions, unfunded vested benefits, annual changes in the Plan's unfunded vested benefits, and the application of any relevant limitations on the estimated withdrawal liability.

The Administrator shall provide this notice to the requesting employer within one hundred eighty (180) days after the request. The notice may be provided in written, electronic, or other appropriate form if the form is reasonably accessible to the employer requesting the information. The Administrator may access a reasonable charge to cover copying, mailing, and other costs of furnishing such notice to the employer, including the reasonable cost of making such estimate.

The employer is not entitled to receive more than one (1) notice during any one 12-month period.

- C. Effective for Plan years beginning after December 31, 2007, the Administrator shall, upon written request, furnish to any Employer that has an obligation to contribute to the Plan:
 - a copy of any periodic actuarial report (including any sensitivity testing) received by the Plan for any Plan year which has been in the Plan's possession for at least 30 days.

The actuarial report will not: (a) include any individually identifiable information regarding any Plan participant, beneficiary, employee, fiduciary, or contributing employer; or (b) reveal any proprietary information about the Plan, any contributing employer, or entity providing services to the Plan. The Administrator shall redact all such confidential information.

The Administrator shall provide the report to the requesting employer within thirty (30) days after the request. The actuarial report may be provided in written, electronic, or other appropriate form if the form is reasonably accessible to the employer requesting a copy of the report. The Administrator may access a reasonable charge to cover copying, mailing, and other costs of furnishing such report to the employer.

The employer is not entitled to receive more than one (1) copy of the report during any one 12-month period.

D. Employers shall, within thirty (30) days after a written request from the Administrator, furnish such information, documents or other materials as the Administrator, in her or his discretion, determines to be necessary to enable the Administrator to comply with ERISA, the Plan, and/or this Policy. This information must be furnished by the Employer regardless of whether it has withdrawn.

VI. Employer's Sale of Assets

- A. If a non-construction industry employer sells its assets and seeks to avoid a complete or partial withdrawal in accordance with Section 4204 of ERISA, the employer is solely responsible for structuring the sale and bond or escrow in accordance with Section 4204.
- B. In accordance with Section 4204 and 4219(a), the employer and purchaser must provide the Administrator with the purchaser's bond, the seller's bond, letter of credit, escrow document, contract of sale and other relevant documents or financial information.
- C. Even if the Fund is provided with information or documentation concerning the sale of assets prior to the closing, the Trustees and the Pension Fund are not responsible for damages that result from the employer's and/or purchaser's failure to properly structure the sale of assets in accordance with Section 4204 or failure to provide sufficient security as required by Section 4204.
- D. The Trustees will determine whether the seller is obligated to provide a liquidation bond or escrow amount and monitor that requirement by examining whether:
 - a. All, or substantially all, of the seller's assets are distributed; or
 - b. The seller is liquidated within the five (5) years after the sale.

V. Waiver.

A. The Fund's Trustees and/or the Administrator may, in their discretion, take any action concerning withdrawal liability regardless of its consistency with this Policy. The failure of the Fund's Trustees or the Administrator to act in accordance with this Policy will not operate, nor be construed to be, a waiver of any right or duty described herein or recognized by applicable law. In addition, failure to follow any provision of this Policy is deemed not to be a failure to follow the terms of the Plan.

THIS IS TO CERTIFY that the above	Policy was adopted by the Board of Trustees of the Laborers'
Local 322 Pension Fund on the 14 M day o	f <u>August</u> , 2013, to be effective as of the 14th day of
August, 2013.	
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DATED: 8/19/13	BY:
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PENSION BENEFIT PLAN DOCUMENT

OF THE

LABORERS' LOCAL NO. 322 PENSION PLAN

As restated effective January 1, 2015

PENSION BENEFIT PLAN DOCUMENT

OF THE

LABORERS' LOCAL NO. 322 PENSION PLAN

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PENSION BENEFIT PLAN DOCUMENT

OF THE

LABORERS' LOCAL NO. 322 PENSION PLAN

as restated effective January 1, 2015

PREAMBLE

In accordance with the original Trust Agreement, the Trustees of the Laborers' Local No. 322 Pension Fund adopted a Pension Plan effective January 1, 1963. The following document is an amended and restated version of that Plan, and supersedes all prior Plan documents. This amended and restated Plan is not intended to diminish or increase the benefits of any Participant or Beneficiary as fixed under prior Plan documents and/or amendments thereto, nor is it intended to reinstate benefits lost, frozen, or forfeited under prior versions of this Plan.

ARTICLE I

DEFINITIONS

In this Plan, the following terms shall have the meanings specified below:

Section 1.01 Accrued Benefit.

"Accrued Benefit" for an Employee means, at a particular date, the monthly pension benefit, to commence at his Normal Pension Date, that is related to his Pension Service that he has accrued to such particular date. Such monthly pension benefit is expressed in a form that is not the Married Couple Benefit form. The amount of such Accrued Benefit at a particular date for an Employee is the appropriate unit monthly pension benefit rate found in the following table, associated with the date of determination, multiplied by his years of Pension Service.

Date of Determination	United Monthly Pension Benefit
Prior to January 1, 1969	\$ 2.00
January 1, 1969 to August 31, 1971	4.00
September 1, 1971 to May 31, 1973	6.00
June 1, 1973 to December 31, 1978	7.50
January 1, 1979 to December 31, 1980	10.00
January 1, 1981 to December 31, 1981	14.25
January 1, 1982 to June 30, 1983	18.30
July 1, 1983 to September 30, 1984	25.00
October 1, 1984 to June 30, 1985	27.00
July 1, 1985 to June 30, 1986	28.50
July 1, 1986 to June 30, 1987	30.90
July 1, 1987 to June 30, 1988	32.70
July 1, 1988 to June 30, 1989	35.00
July 1, 1989 to June 30, 1990	41.75
July 1, 1990 to June 30, 1992	44.75
July 1, 1992 to September 30, 1993	47.75
October 1, 1993 to December 31, 1996	49.70
January 1, 1997 to December 31, 1997	52.00
January 1, 1998 to December 31, 1999	54.50
January 1, 2000 to December 31, 2010	56.00
January 1, 2011 to present	50.00

Notwithstanding the above table, if the Employee has Interrupted Pension Service to his credit, the amount of his Accrued Benefit is the sum of the products of his years of Pension Service earned during each segment of Interrupted Pension Service multiplied by the appropriate unit monthly pension benefit rate in effect at the end of each such segment.

Section 1.02 Agreement and Declaration of Trust.

"Agreement and Declaration of Trust" means the instrument (including any amendments thereto and modifications thereof), restated effective January 1, 2000, executed by the Union, certain Employers, or Employer Associations, and Trustees.

Section 1.03 Break Year.

A "Break Year" means either a Plan Year after 1975 and before 2000 in which the Employee (while a Participant in the Plan) earns less than 400 hours of Pension Service and less than 500 hours of Vesting Service or a Plan Year after 1999 in which the Employee (while a Participant in the Plan) earns less than 200 hours of Pension Service and less than 200 hours of Vesting Service. A Break Year shall not be charged to an Employee for any Plan Year in which he or she was:

- A. for every month in such Plan Year, disabled to such an extent that he or she was entitled to receive a Disability Pension payment hereunder for such month, and was not entitled to such a Disability Pension payment hereunder for each month during the two preceding Plan Years; or
- B. for more than one-half of such Plan Year, while in qualified military service (as defined in Section 414(u) of the Internal Revenue Code).

Furthermore, no Break Year shall be charged to a Participant for a Plan Year after 1986 during which the Participant absents himself or herself from employment that would earn Pension Service or Vesting Service because he or she becomes pregnant and gives birth, experiences a termination of pregnancy other than by child birth, fathers a child, adopts a child, or cares for his or her child immediately following such child's birth or adoption. However, if the Plan Year in which the event described in the preceding sentence occurs is not a Break Year for the Participant without the exclusion provided by such event, then the immediately following Plan Year shall not be a Break Year for him or her. In either case, the provisions of this paragraph shall not operate, alone, to protect the Participant from having a portion of his or her Pension Service classed as interrupted Pension Service. For the limited purposes of applying different unit monthly benefit rates to different segments of a Participant's Interrupted Pension Service, a Break Year shall also mean a Plan Year which would otherwise be considered a Break Year except for the exceptions contained in this paragraph.

Section 1.04 Commencement of Participation.

"Commencement of Participation" for any Participant, means the date upon which he becomes a Participant in accordance with Article II. In the event a Participant incurs a Break in Service when he is not vested and his lost Pension Service and Vesting Service is not reinstated as a result of the provisions of Section 4.07, he shall no longer be considered to have a

Commencement of Participation associated with him. However, should he again satisfy the participation requirements of Article II, he shall be assigned a new Commencement of Participation in accordance with the provisions of this Section, based upon his reemployment.

Section 1.05 Employee.

"Employee" means a person in the employ of an Employer who worked or shall work in a classification for which the Union acted or shall act as collective bargaining representative.

The term also includes all persons for whom contributions are required to be made to the Plan's Trust Fund in accordance with a written agreement between an Employer and the Trustees and/or in accordance with the Trust Agreement.

Section 1.06 Employer.

"Employer" means any Employer who is required to pay contributions to the Plan's Trust Fund for the purposes of this Plan as the result of an agreement between such Employer and the Union, or between such Employer and the Trustees.

Section 1.07 Fund.

"Fund" or "Trust Fund" means the trust estate created by and defined in the Agreement and Declaration of Trust.

Section 1.08 Normal Pension Age.

The "Normal Pension Age" for an Employee is the later of his 65th birthday and the day that is the 5th anniversary of his Commencement of Participation.

Section 1.09 Pension Service.

"Pension Service" means:

- A. time worked by an Employee as to which contributions to the Plan's Trust Fund are required by the terms of a collective bargaining agreement between an Employer and the Union, or in an agreement between an Employer and the Trustees; and
- B. time for which the Employee earned Past Pension Service in accordance with Section 3.01; and
- C. time for which contributions are required to be transferred to the Plan's Trust Fund by another pension fund (in accordance with the terms of a reciprocal agreement between the two funds) and are in fact received by the Plan's Trust

Fund. With respect to such time, when contributions are in fact received by the Plan's Trust Fund from the other fund, the Employee shall be granted one (1) hour of Pension Service for each such hour of time worked as to which contributions are received; and

D. to the extent required by federal law, time for which an Employee performs qualified military service on or after January 1, 1994 in accordance with Section 3.06.

Pension Service shall <u>not</u> for any purpose include time worked by an Employee as to which the Plan's Trust Fund is required to transfer any amount of contributions to another pension fund (in accordance with the terms of a reciprocal agreement between the two funds) and in fact so transfers such contributions. The burden of proof lies with the Participant to affirmatively establish his or her entitlement to underreported or unreported hours of covered employment. If the Participant believes that his or her employer has underreported or failed to report his or her hours of work in covered employment, the Participant must present evidence satisfactory to the Trustees to receive credit for such hours.

Pension Service shall <u>not</u> for any purposes include any time worked if such work occurred for an Employer deemed not to be maintaining the Plan because of the following conditions:

- 1. the Employer failed to make the required contributions to this Plan for this work; and
- 2. the amounts representing these Employer contributions are collected by the New York State Department of Labor, one of its divisions, or a related governmental agency; and
- 3. these amounts as are collected by the New York State Department of Labor, one of its divisions, or a related governmental agency are paid directly to the Employee; and
- 4. the Employee fails to remit to this Plan the entire amount received within fifteen (15) days of receiving the amounts.

In the event the Employee remits the entire amount received to this Plan within fifteen (15) days of receiving the amounts, the number of hours worked with which the Employee shall be credited shall equal the amount of such remittance divided by the hourly rate at which the Employee's Employer was required to make contributions to the Plan for these hours. These hours shall credited to the Calendar Year in which the work was actually performed

Section 1.10 Pensioner.

"Pensioner" means any person formerly an Employee who is receiving a pension benefit provided for herein.

Section 1.11 Plan.

"Plan" means the "Laborers' Local No. 322 Pension Plan", embodied herein and as properly amended from time to time.

Section 1.12 Plan Year.

"Plan Year" means, the 12 consecutive calendar month period beginning with a January 1st and ending with the following December 31st.

Section 1.13 Trustees.

"Trustees" mean the Trustees designated in the Agreement and Declaration of Trust, together with their successor or successors, designated in the manner provided therein.

Section 1.14 Union.

"Union" means Local Union No. 1822 of the Laborers' International Union of North America, AFL-CIO, or any successor hereto.

Section 1.15 Vesting Service.

"Vesting Service" means:

- A. Pension Service under subparagraphs A., B., and D. of Section 1.09, above;
- B. each hour of employment, regardless of the corresponding amount of Pension Service granted under subparagraph C. of Section 1.09, above, for which the Plan's Trust Fund has in fact received contributions from another pension fund in accordance with the terms of a reciprocal agreement between the two funds; and
- C. time worked in employment after 1975 by an Employee with an Employer for which such Employer is not required by agreement with the Union or with the Trustees to contribute to the Fund, provided such employment is not separated from at least one hour of Pension Service that the Employee earns with the same Employer by a quit, discharge, or retirement. Such employment includes, during the time that the Employer is required to contribute to the Fund;
 - 1. each such hour for which the Employee is paid, or entitled to payment, for the performance of duties for the Employer;
 - 2. each such hour for which the Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties

are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, qualified military service, or leave of absence, provided such non-work period of time immediately succeeds the Employee's employment in a position described in the above Subsection 1., or in Section 1.09. Notwithstanding the preceding sentence:

- a. to the extent permitted by federal law, no more than 501 hours of Vesting Service shall be credited under this subsection C. to an Employee on account of any single continuous period during which the Employee performs no duties;
- b. an hour for which the Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed shall not be credited to the Employee if such payment is made or due under the plan maintained by an Employer solely for the purpose of complying with applicable worker's compensation, or unemployment compensation, or disability insurance laws; and
- hours shall not be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

For purposes of this subsection C., a payment shall be deemed to be made by, or due from, the Employer regardless of whether such payment is made by or due from the Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer, or other entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

- ach such hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. Such hour shall be credited to the Employee as if it had been worked on the date for which the award is made. The same hours of service shall not be credited both under subsection 1., or subsection 2., as the case may be, and under this subsection 3.
- 4. the number of hours to be credited hereunder for reasons other than the performance of duties shall be determined under Title 29, Subchapter C, Part 2530.22b-2 (b) & (c) of the Code of Federal Regulations which is herein incorporated by reference.

ARTICLE II

PARTICIPATION

Section 2.01 Commencement of Participation Prior to January 2, 1976.

An Employee who earned Pension Service prior to January 2, 1976, became a Participant in the Plan upon such earning and, if he still had some Future Pension Service to his credit on January 2, 1976, he shall continue to be a Participant on January 2, 1976.

Section 2.02 Commencement of Participation after January 1, 1976.

An Employee who earns at least 500 hours of Pension Service during a Plan Year after 1975 shall become a Participant in the Plan on the first day of the Plan Year in which he earns such hours. (In accordance with Section 1.09, no Pension Service is credited for any purpose with respect to any time for which the Plan's Trust Fund is required to transfer any amount of contributions to another pension fund [in accordance with the terms of a reciprocal agreement between the two funds] and in fact so transfers such contributions).

Also, an Employee who earns at least 500 hours of Vesting Service during a period of 12 consecutive months (measured from the date of his first employment with an Employer) ending after January 2, 1976, shall become a Participant in this Plan on the January 2nd within such 12 consecutive month period, unless he is already a Participant. If an Employee who is not already a Participant experiences a period of 12 consecutive months (measured from the date of his first employment with an Employer) ending after January 2, 1976 during which he does not earn at least 500 hours of Vesting Service, then he shall become a Participant on the first January 2nd, after January 2, 1976, in the Plan Year in which he first earns at least 500 hours of Vesting Service.

Further, if an Employee earns at least one hour of Vesting Service in a Plan Year after 1986 and then in the same Plan Year absents himself or herself from employment that would earn Vesting Service because he or she becomes pregnant and gives birth, experiences a termination of pregnancy other than by child birth, fathers a child, adopts a child, or cares for his or her child immediately following such child's birth or adoption, he or she shall become a Participant in the Plan on the first day of such Plan Year.

Section 2.03 Eligible Surviving Spouse a Participant.

An eligible Surviving Spouse, who received a periodic benefit in accordance with Article VIII or XII of this Plan is a Participant in the Plan during the time she receives such benefit.

Section 2.04 Termination of Participation.

A Participant's participation in this Plan shall cease on the earliest of:

- A. his death;
- B. the time when he no longer has any Pension Service or Vesting Service hereunder to his credit, and
- C. if receiving a periodic benefit hereunder, the date when such benefit ceases permanently.

ARTICLE III

PENSION SERVICE & VESTING SERVICE

Section 3.01 Pension Service Before 1963.

Credit for service prior to 1963 shall be granted to an Employee at the rate of one year of Past Pension Service for each Plan Year in which he worked at least 2,000 hours in employment for which the Union was the collective bargaining representative or in which he was a member of the Union for the whole Plan Year. Proportionate credit shall be given for the first such Plan Year.

Section 3.02 Break in Service Prior to 1963.

In the event an Employee's membership in the Union is interrupted prior to 1963, no Pension Service, for time before 1963, shall be granted to him for time prior to such interruption. If an interruption in a non-member's work in employment for which the Union was the collective bargaining representative occurs before 1963, no Pension Service for time before 1963 shall be granted to him for time prior to such interruption.

Section 3.03 Pension Service After 1962 and Before 1965.

Credit for service after 1962 and before 1965 shall be granted to an Employee at the rate of one-tenth of a year of Pension Service for each 100 Plan Hours he earns in a year in this period, except that no Pension Service shall be granted to an Employee for any year in which he earns less than 400 hours. A year of Pension Service will be granted to an Employee for each

Year in this period during which he was a member of the Union for the whole year, with proportionate credit given for the first such year.

Section 3.04 Pension Service After 1964.

Credit for service subsequent to 1964 shall be granted to an Employee as follows:

- A. Pension Service After 1964 and Before 1998. Credit for service subsequent to 1964 and before 1998 shall be granted to an Employee at the rate of one-tenth (0.1) of a year of Future Pension Service for each 100 hours of Pension Service he or she earns in a Plan Year, except that no Pension Service shall be granted to an Employee for any Plan Year in which he or she earns less than 400 hours of Pension Service.
- B. Pension Service After 1997 and Before 2000. Credit for service subsequent to 1997 and before 2000 shall be granted to an Employee at the rate of one-thousandth (0.001) of a year of Future Pension Service for each hour of Pension Service he or she earns in a Plan Year, except that no Pension Service shall be granted to an Employee for any Plan Year in which he earns less than 400 hours of Pension Service.
- C. <u>Pension Service After 1999 and Before 2011</u>. Credit for service subsequent to 1999 and before 2011 shall be granted to an Employee at the rate of one-thousandth (0.001) of a year of Future Pension Service for each hour of Pension Service he or she earns in a Plan Year, except that no Pension Service shall be granted to an Employee for any Plan Year in which he earns less than 200 hours of Pension Service.
- D. <u>Pension Service After 2010</u>. Credit for service subsequent to 2010 shall be granted to an Employee at the rate of one-thousandth (0.001) of a year of Future Pension Service for each hour of Pension Service he or she earns in a Plan Year, except that no Pension Service shall be granted to an Employee for any Plan Year in which he earns less than 500 hours of Pension Service.

Pension Service shall <u>not</u> for any purpose include time for which the Plan's Trust Fund is required to transfer any amount of contributions made to the Plan's Trust Fund with respect to an Employee's covered work to another pension fund (in accordance with the terms of a reciprocal agreement between the two funds) and in fact so transfers such contributions.

Section 3.05 Limit on Earning Pension Service.

No more than one year of Pension Service may be earned in any one Plan Year by any Employee before 1978. During the period January 1, 1978 through December 31, 2010, there is

no such limit. Effective January 1, 2011, no more than one and a half (1½) years of Pension Service may be earned in any one Plan Year by an Employee.

Section 3.06 Qualified Military Service.

Notwithstanding any other provision of the Plan to the contrary, contributions, benefits, and service credit for qualified military service will be provided in accordance with federal law.

Pension Service Upon Return from Qualified Military Leave.

For any Participant who performs qualified military service on or after December 12, 1994, the Participant shall, upon timely return to covered employment as provided below, be credited with Pension Service for the period of qualified military service on a Plan Year basis in the same amount as his Pension Service corresponding to the number of hours that the Participant worked in covered employment in the 12 whole calendar months prior to the period of qualified military service, provided that the Participant returns to covered work under the Plan within the following time limits as set forth in federal law:

Length of Qualified Military Service	Required Return Date to Covered Work after Discharge from Service
30 days or less	1 st day after allotted return travel time
31-180 days	14 th day after discharge
more than 180 days	90 th day after discharge

To the extent that the Participant's period of qualified military service does not encompass an entire Plan Year, proportionate Pension Service credit shall be given for such periods as are less than an entire Plan Year based on the percentage of the Plan Year served in qualified military service multiplied by the Pension Service corresponding to the number of hours that the Participant worked in covered employment in the 12 whole calendar months prior to the period of qualified military service. In accordance with federal law, an assessment of Employers will be made for payment into the Plan's Trust Fund of the contributions required corresponding to the Pension Service credit granted to such returning veteran hereunder.

Qualified Military Service Death Benefits. In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service, the survivors of the Participant are entitled to any other additional benefits (other than benefit accruals/contributions relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

<u>Differential Wage Payments</u>. For years beginning after December 31, 2008, for the purposes of applying the Internal Revenue Code, (i) an individual receiving a differential wage payment, as defined by Internal Revenue Code Section 3401(h)(2), shall be treated as an Employee of the Employer making the payment; (ii) the differential wage payment shall be treated as compensation; and (iii) the Plan shall not be treated as failing to meet the requirements of any provision described in Internal Revenue Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

Section 3.07 Self-Employment.

No Pension Service shall be granted for any self-employed time.

Section 3.08 Vesting Service.

- A. <u>Full Year of Vesting Service After 1962</u>. An Employee shall be granted a year of Vesting Service for each Plan Year after 1962 and before 1997 in which he earns at least 1,000 hours of Vesting Service.
- B. Partial Year Vesting Service Between 1997 and 2010. In any Plan Year between January 1, 1997 and December 31, 2010 in which an Employee earns at least 200 hours of Vesting Service, but less than 1,000 hours of Vesting Service, the Employee shall be granted a partial year of Vesting Service for such Plan Year at the rate of one-thousandth (0.001) of one year of Vesting Service for each hour of Vesting Service earned in such Plan Year.
- C. Partial Year Vesting Service on and after 2011. In any Plan Year on and after January 1, 2011 in which an Employee earns at least 500 hours of Vesting Service, but less than 1,000 hours of Vesting Service, the Employee shall be granted a partial year of Vesting Service for such Plan Year at the rate of one-thousandth (0.001) of one year of Vesting Service for each hour of Vesting Service earned in such Plan Year.

ARTICLE IV

VESTING, BREAK IN SERVICE, AND INTERRUPTED PENSION SERVICE

Section 4.01 Vesting & Break in Service.

Once an Employee is "vested" he shall, except for his death, have a non-forfeitable right to his Accrued Benefit.

If a Break in Service occurs after the Employee is vested, his Pension Service and Vesting Service shall not be forfeited.

Section 4.02 Break in Service Between 1962 and 1976.

If an Employee experienced two consecutive Plan Years (the consecutiveness of Break Years shall not be considered interrupted by Grace Years) between 1962 and 1976 during each of which he failed to earn at least 400 hours of Pension Service, then he shall have incurred a Break in Service and all of the Employee's Pension Service and Vesting Service earned before the end of such two Plan Year period shall be forfeited unless the Break occurs after he was vested.

However, if, in either 1963 or 1964 (or both), the Employee was a member of the Union for the whole year, such year(s) will not be considered as one of the two consecutive years required to break service.

Further, no such Break in Service shall be considered to have taken place if the reason the hours were not worked by the Employee was due solely to:

- A. the Employee's service with the Armed Forces of the U.S.A. under Selective Service or during a war or international police action; or
- B. the Employee's total and permanent disability, provided such Employee was receiving disability benefits during such period of disability in accordance with Article V.

A Grace Year is a Plan Year specifically so designated by the Trustees no later than 36 months following the end of such Grace Year as a Plan Year which shall not be counted in determining Breaks in Service. The Plan Years 1977, 1981, 1982, 1983, 1984, 2001, and 2002 are Grace Years.

Section 4.03 Vesting Before 1976.

A Participant shall be considered vested (i.e., he has a non-forfeitable [except for death] right to the Accrued Benefit associated with his accumulated Pension Service hereunder) at the earliest date before 1976 on which he:

- A. had satisfied the age and service requirements for a Normal or Early Pension hereunder;
- B. was at least age 45 and had at least 12 years of Pension Service including at least 2 years of Pension Service earned after 1962; or
- C. had at least 20 years of Pension Service including at least 2 years of Pension Service earned after 1962.

Section 4.04 Interrupted Pension Service.

If a Break in Service occurs after the Employee is vested, his Pension Service and Vesting Service shall not be forfeited. However, if he has two consecutive Break Years (the consecutiveness of Break Years shall not be considered interrupted by Grace Years), all of his Pension Service shall then be classed as Interrupted Pension Service and afforded special treatment in accordance with the provisions of Article VI.

A segment of Interrupted Pension Service means, for an Employee, any one of the following:

- A. a period of time during which he is a Participant in the Plan that does not contain a consecutive two Break Year period;
- B. a period of two consecutive Break Years during which he was a Participant in the Plan but which years were not lost because of the Plan's vesting provisions, or were later reinstated; and
- C. each successive period of two consecutive Break Years (for him) immediately succeeding a period described in subparagraph B., above, and which were not lost because of the Plan's vesting provisions, or were later reinstated.

Section 4.05 Break in Service After 1975.

If an Employee experiences a Break Year after 1975, he shall incur a Break in Service and all of the Employee's Pension Service and Vesting Service earned before the Break shall be forfeited unless the Break occurs after the Employee is vested. The provisions of this Section are subject to the provisions of Section 4.08, below. However, no such Break in Service shall be considered to have taken place if the hours were not worked by the Employee on or after December 12, 1994 solely due to the Employee's qualified military service.

Section 4.06 Vesting After 1975.

A Participant shall be considered vested (i.e., he has nonforfeitable [except for death] right to the Accrued Benefit associated with his accumulated Pension Service hereunder) at the earliest date after 1975 on which he:

- A. has satisfied the age and service requirements for a Normal or Early Pension hereunder;
- B. is at least age 45 and has at least 12 years of Pension Service including at least 2 years of Pension Service earned after 1962;
- C. has at least 20 years of Pension Service including at least 2 years of Pension Service earned after 1962;

- D. has at least 10 years of Pension Service earned after 1962;
- E. has at least 10 years of Vesting Service; or
- F. has at least 5 years of Vesting Service earned while not employed at work covered by a collective bargaining agreement with the Union.

For the purposes of subparagraphs B., C., and D. in the prior paragraph, amounts of Pension Service in excess of one year earned in a Plan Year shall not be counted.

Section 4.07 Additional Method for Vesting After 1997.

Effective January 1, 1998, but only for Participants who earn at least one hour of Vesting Service on or after January 1, 1998, a Participant shall be considered vested (i.e., he has a nonforfeitable [except for death] right to the Accrued Benefit associated with his accumulated Pension Service hereunder in connection with a Normal Pension at or after his Normal Pension Date or in connection with the Pre-Retirement Surviving Spouse Pension should he pass away before he retires) at the earliest date after 1997 on which he has at least five years of Vesting Service. (This provision is not applicable to qualification for either an Early Pension or a Disability Pension, or the Pre-Retirement Death Benefit described in Article XI).

Section 4.08 Reinstatement.

If an Employee who is not vested has experienced a Break in Service, and at the time of such Break in Service earns at least 400 hours of Vesting Service or 300 hours of Pension Service in a succeeding Plan Year and such Plan Year occurs before the number of consecutive Break Years charged to him equals the number of years of Vesting Service, or Pension Service, whichever is greater, he had immediately prior to this Break in Service, or after 1986 5 years, whichever is greater, then his lost Pension and Vesting Service shall be reinstated. However, all of his Pension Service shall be then classed as Interrupted Pension Service.

ARTICLE V

ELIGIBILITY FOR PENSION BENEFIT

<u>Section 5.01</u> <u>Normal Pension Date.</u>

The Normal Pension Date for an Employee hereunder shall be the first day of the month coinciding with or, otherwise, next following the latest of A., B., C., and D. below:

A. his or her 65th birthday; and

B. the earliest of either:

- the completion of 10 years of Vesting Service (or 5 years of Vesting Service earned for work outside a collective bargaining agreement with the Union); or
- for an Employee credited with one Hour of Service on or after January 1, 1998, the earliest date after 1997 when such Employee has completed 5 years of Vesting Service; or
- 3. the attainment of the 5th anniversary of his or her Commencement of Participation; and
- C. the date of the Employee's proper application for pension; and
- D. his or her complete withdrawal from employment that would earn Pension or Vesting Service hereunder.

Section 5.02 Early Pension Date.

The Early Pension Date for an Employee hereunder shall be the first day of the month coinciding with or, otherwise, next following the latest of A., B., C., and D. below:

- A. his or her 55th birthday; and
- B. the completion of at least 12 years of Pension Service including at least two years earned after 1962, or at least 10 years of Pension Service earned after 1962; and
- C. the date of the Employee's proper application for pension; and
- D. his complete withdrawal from employment that would earn Pension or Vesting Service hereunder.

For the purpose of subparagraph B., above, amounts of Pension Service in excess of one year earned in a Plan Year shall not be counted.

Section 5.03 Disability Pension Date.

The Disability Pension Date for an Employee who becomes totally disabled shall be the first day of the month following his or her cessation of employment because of such total disability upon which all of the following conditions are met:

- A. he or she is at least age 45 but not yet age 55 at the time of his or her Disability Pension Date;
- B. he or she has accumulated at least 15 years of Pension Service including at least two years earned after 1962;
- C. he or she has earned at least 300 hours of Pension Service in the Plan Year in which his or her Disability Pension Date occurs or in either of the two preceding Plan Years;
- D. at the time of the incident (or start of the condition) that caused the disability, he or she was available for employment that would earn Pension Service hereunder and such incident (or start of the condition) did not take place during a period of his or her substantial gainful employment outside a collective bargaining agreement between the Union and an Employer;
- E. he or she is "totally disabled" as further defined below because of any disability not related to alcoholism, drug or substance abuse beginning while a Participant under the Plan, which disability results from bodily injury or disease and which wholly and continuously prevents him or her from engaging in any occupation for wages, profit, or economic gain. In this regard, the term "occupation" is not limited to the construction industry, but rather applies to any and every type of employment or self-employment;
- F. he or she has not yet reached the effective date of a Normal or Early Pension hereunder; and
- G. he or she has submitted a proper application for pension.

For the purposes of subparagraph B., above, amounts of Pension Service in excess of one year earned in a Plan Year shall not be counted.

An Employee shall be considered "totally disabled" for a calendar month only if he or she is entitled to a Social Security Disability Benefit for such month and he or she does no work for compensation at any time during such month.

Upon recovery from disability prior to age 55, an Employee's Pension Service and Vesting Service shall be reinstated, his or her Disability Pension shall be terminated as of the last day of the month in which the Employee recovers, and he or she shall thereafter be treated for all purposes under the Plan in the same manner as any other Employee.

No Disability Pension may be commenced for an Employee after the effective date of the Employee's Normal or Early Pension hereunder even if the effective date of such Disability Pension is proposed to be prior to the effective date of such Normal or Early Pension.

Section 5.04 Only One Normal or Early Pension Date.

An Employee shall have only <u>one</u> Normal or Early Pension Date under this Plan. An Employee may not have both an Early Pension Date and a Normal Pension Date under this Plan. The earliest such Date shall prevail.

ARTICLE VI

PENSION BENEFITS

Section 6.01 Normal Pension Benefit.

Each Employee who attains his Normal Pension Date shall be granted a pension hereunder. Such pension, provided the Employee is not receiving his or her pension benefit in the Married Couple Benefit form or other form, shall be a monthly benefit equal to the products of his or her years of Pension Service and the appropriate unit monthly pension benefit determined by his or her Normal Pension Date in accordance with the following table:

Date of Determination	United Monthly Pension Benefit
Prior to January 1, 1969	\$ 2.00
January 1, 1969 to August 31, 1971	4.00
September 1, 1971 to May 31, 1973	6.00
June 1, 1973 to December 31, 1978	7.50
January 1, 1979 to December 31, 1980	10.00
January 1, 1981 to December 31, 1981	14.25
January 1, 1982 to June 30, 1983	18.30
July 1, 1983 to September 30, 1984	25.00
October 1, 1984 to June 30, 1985	27.00
July 1, 1985 to June 30, 1986	28.50
July 1, 1986 to June 30, 1987	30.90
July 1, 1987 to June 30, 1988	32.70
July 1, 1988 to June 30, 1989	35.00
July 1, 1989 to June 30, 1990	41.75
July 1, 1990 to June 30, 1992	44.75
July 1, 1992 to September 30, 1993	47.75
October 1, 1993 to December 31, 1996	49.70
January 1, 1997 to December 31, 1997	52.00
January 1, 1998 to December 31, 1999	54.50
January 1, 2000 to December 31, 2010	56.00
January 1, 2011 to present	50.00

However, if the Employee has to his or her credit any segment of Interrupted Pension Service, his or her monthly benefit shall be the sum of the products of the number of the Employee's years of Pension Service in each segment and the unit monthly pension benefit in effect for each year of Pension Service at the end of each such segment.

Section 6.02 Early Pension Benefit.

Each Employee who attains his Early Pension Date under Article V shall be granted a pension hereunder. For Employees whose Early Pension Date is prior to July 1, 1990, such pension shall be calculated as if it were a Normal Pension and then reduced by ½ of 1% for each partial or whole calendar month that the retiree's Early Pension Date precedes his or her 62nd birthday. For Early Pension Dates between July 1, 1990 and December 31, 2010, such pension shall be calculated as if it were a Normal Pension and then reduced by ¾ of 1% for each partial or whole calendar month that the retiree's Early Pension Date precedes his or her 62nd birthday. For benefits accrued on and after January 1, 2011, such pension shall be calculated as if it were a Normal Pension and then reduced by 5/12 of 1% for each partial or whole calendar month that the retiree's Early Pension Date precedes his or her 65th birthday.

Notwithstanding the foregoing paragraph, if a Separated Vested Participant's Early Pension Date is on or after January 1, 2011, his pension, including all Pension Service, shall be calculated as if it were a Normal Pension and then reduced in accordance with the following schedule (interpolated for intervening months):

Participant's Age	Reduction Factor
64	8.0%
63	7.5%
62	7.0%
61	6.5%
60	6.0%
59	5.5%
58	5.0%
57	4.5%
56	4.0%
55	3.5%

For purposes of this Section, a "Separated Vested" Participant is defined as an unretired Participant who (i) was Vested within the meaning of Plan Section 4.01 on January 1, 2010; (ii) earn 200 Hours of Pension Service or less during the period January 1, 2010 and December 31, 2010, and (iii) did not maintain his union membership for all of 2010. A Participant shall remain a Separated Vested Participant although the Participant may earn additional Pension Service after December 31, 2010.

Section 6.03 Disability Pension Benefit.

Each Employee who attains his or her Disability Pension Date before December 31, 2010 under Article V shall be granted a monthly benefit hereunder. Such Disability Pension shall be a monthly benefit calculated as if it were an Early Pension as of his or her earliest Early Pension Date and shall be payable, provided that all other conditions of this Plan are met, beginning on the later of the Employee's: (a) Disability Pension Date; or (b) the first day of the month which

is not more than 12 months prior to the date that the Employee is notified by the United States Social Security Administration of entitlement to a Social Security Disability Benefit and, provided that all other conditions of this Plan are met, shall continue to be payable until and including the first day of the month which immediately precedes his or her earliest Early Pension Date under this Plan. For Disability Pension Dates on and after January 1, 2011, the Disability Pension Benefit is eliminated.

Section 6.04 Reciprocal Pension Benefit.

The Plan became signatory to the National Reciprocal Agreement of the Laborers' International Union of North America, AFL-CIO as of January 1, 1973, the terms of which are incorporated herein by reference. Provided that a Participant has earned at least 1 year of Pension Service credit under this Plan, in cases in which a Participant has earned credit under more than one signatory Plan to the National Reciprocal Agreement, such Participant will be entitled to receive a monthly Reciprocal Pension benefit from this Plan computed in accordance with the terms of the National Reciprocal Agreement and the other applicable terms and provisions of this Plan document. Although the Reciprocal Pension benefit includes the guaranteed minimum payments described under Section 6.10, below, and the Surviving Spouse 50% pension benefit portion of the Married Couple Benefit form of payment described in Article VIII, the Reciprocal Pension benefit does <u>not</u> include any Pre-Retirement Surviving Spouse Pension or other death benefits provided under this Plan.

Section 6.05 Postponed Retirement.

Section 6.01 notwithstanding, if a Participant submits a proper pension application later than the date on which he or she attains his or her Normal Pension Age as defined in Section 1.08, his or her Normal Pension Benefit effective on his or her Normal Pension Date as defined in Section 5.01 shall be the larger of subparagraph A. or B., as follows:

- A. his or her Normal Pension Benefit as defined in Section 6.01; and
- B. the actuarial equivalent of his or her Accrued Pension Benefit as defined in Section 1.01 on the first of the month coinciding with or otherwise next following the day on which he or she attains Normal Pension Age. Such actuarial equivalence shall be calculated using the Unisex Pension 1984 mortality table set forward one year, and a 5% interest rate.

Any contrary provisions of this Article notwithstanding, payment of benefits from the Plan to a Participant shall begin no later than the April 1st of the calendar year following the calendar year in which the Participant reaches age seventy and one-half (70-1/2), or if later and age 70-1/2 is attained prior to 1988, the April 1st of the calendar year following the calendar year the Participant retires.

Section 6.06 Minimum Distribution Requirements

A. General Rules.

- 1. Effective Date. Unless an earlier effective date is specified in the plan, the provisions of this article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- 2. Coordination with Minimum Distributions Requirements Previously in Effect. If the plan specifies an effective date of this article that is earlier than calendar years beginning with the 2003 calendar year, required minimum distributions for 2002 under this article will be determined as follows. If the total amount of 2002 required minimum distributions under the plan made to the distributee prior to the effective date of this article equals or exceeds the required minimum distributions determined under this article, then no additional distributions will be required to be made for 2002 on or after such date to the distributee. If the total amount of 2002 required minimum distributions under the plan made to the distributee prior to the effective date of this article is less than the amount determined under this article, then required minimum distributions for 2002 on and after such date will be determined so that the total amount of required minimum distributions for 2002 made to the distributee will be the amount determined under this article.
- 3. **Precedence.** The requirements of this article will take precedence over any inconsistent provision of the plan.
- 4. Requirements of Treasury Regulations Incorporated. All distributions required under this article will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.
- TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this article, other than section 6.06(a)(4), distributions may be made under a designation made before January 1, 1984, in accordance with section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that relate to section 242(b)(2) of TEFRA.

B. Time and Manner of Distribution.

1. Required Beginning Date. The participant's entire interest will be distributed, or begin to be distributed, to the participant no later than the participant's required beginning date.

- Death of Participant Before Distributions Begin. If the participant dies before distributions begin, the participant's entire interest will be distributed, or begin to be distributed no later than as follows:
 - i. If the participant's surviving spouse is the participant's sole designated beneficiary, then, except as provided in the plan, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the participant died, or by December 31 of the calendar year in which the participant would have attained age 70 1/2, if later.
 - ii. If the participant's surviving spouse is not the participant's sole designated beneficiary, then, except as provided in the plan, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the participant died.
 - iii. If there is no designated beneficiary as of September 30 of the year following the year of the participant's death, the participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the participant's death.
 - iv. If the participant's surviving spouse is the participant's sole designated beneficiary and the surviving spouse dies after the participant but before distributions to the surviving spouse begin, this section 6.06(b)(2), other than section 6.06(b)(2)(i), will apply as if the surviving spouse were the participant.

For purposes of this section 6.06(b)(2) and section 6.06(e), distributions are considered to begin on the participant's required beginning date (or, if section 6.06(b)(2)(iv)) applies, the date distributions are required to begin to the surviving spouse under section 6.06(b)(2)(i)). If annuity payments irrevocably commence to the participant before the participant's required beginning date (or to the participant's surviving spouse before the date distributions are required to begin to the surviving spouse under section 6.06(b)(2)(i)), the date distributions are considered to begin is the date distributions actually commence.

3. Form of Distribution. Unless the participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first

distribution calendar year distributions will be made in accordance with section 6.06(c), (d), and (e) of this article. If the participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations. Any part of the participant's interest which is in the form of an individual account described in section 414(k) of the Code will be distributed in a manner satisfying the requirements of section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

C. Determination of Amount to Be Distributed Each Year.

- General Annuity Requirements. If the participant's interest is paid in the form of annuity distributions under the plan, payments under the annuity will satisfy the following requirements:
 - i. the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
 - ii. the distribution period will be over a life (or lives) or over a period certain not longer than the period described in section 6.06(d) or (e);
 - iii. once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
 - iv. payments will either be nonincreasing or increase only as follows:
 - by an annual percentage that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - b. to the extent of the reduction in the amount of the participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in section 6.06(d) dies or is no longer the participant's beneficiary pursuant to a qualified domestic relations order within the meaning of section 414(p);

- c. to provide cash refunds of employee contributions upon the participant's death; or
- d. to pay increased benefits that result from a plan amendment.
- 2. Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the participant's required beginning date (or, if the participant dies before distributions begin, the date distributions are required to begin under section 6.06(b)(2)(i) or (ii)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received e.g., bimonthly, monthly, semi-annually, or annually. All of the participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the participant's required beginning date.
- 3. Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.
- D. Requirements for Annuity Distributions That Commence During Participant's Lifetime.
 - 1. Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the participant and a nonspouse beneficiary, annuity payments to be made on or after the participant's required beginning date to the designated beneficiary after the participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the participant using the table set forth in Q&A 2 of section 1.401(a)(9)-6T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

- Period Certain Annuities. Unless the participant's spouse is the sole 2. designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the participant's lifetime may not exceed the applicable distribution period for the participant under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the participant reaches age 70, the applicable distribution period for the participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in section 1.401(a)((9)-9 of the Treasury regulations plus the excess of 70 over the age of the participant as of the participant's birthday in the year that contains the annuity starting date. If the participant's spouse is the participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the participant's applicable distribution period, as determined under this section 6.06(d)(2), or the joint life and last survivor expectancy of the participant and the participant's spouse as determined under the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the participant's and spouse's attained ages as of the participant's and spouse's birthdays in the calendar year that contains the annuity starting date.
- E. Requirements for Minimum Distributions Where Participant Dies Before Date Distributions Begin.
 - 1. Participant Survived by Designated Beneficiary. Except as provided in the plan, if the participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the participant's entire interest will be distributed, beginning no later than the time described in section 6.06(b)(2)(i) or (ii), over the life of the designated beneficiary or over a period certain not exceeding:
 - i. unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the participant's death; or
 - ii. if the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

- 2. **No Designated Beneficiary.** If the participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the participant's death, distribution of the participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the participant's death.
- 3. Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the participant dies before the date distribution of his or her interest begins, the participant's surviving spouse is the participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this section 6.06(e) will apply as if the surviving spouse were the participant, except that the time by which distributions must begin will be determined without regard to section 6.06(b)(2)(i).

F. Definitions.

- 1. Designated beneficiary. The individual who is designated as the beneficiary under section 13.01 of the plan and is the designated beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- 2. Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the participant's required beginning date. For distributions beginning after the participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to section 6.06(b)(2).
- 3. **Life expectancy.** Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.
- 4. Required beginning date. The date specified in section 6.05 of the plan.

Section 6.07 Duration of Normal and Early Pensions.

Each Normal or Early Pension shall be paid in monthly installments starting with the Employee's Pension Date and, unless the pension is being paid in the Married Couple Benefit form, ending with the payment due for the month in which the death of the Pensioner occurs.

Section 6.08 Duration of Disability Pensions.

Each Disability Pension shall be paid in monthly installments starting with the Employee's Disability Pension Date and ending with the payment due: (a) for the month in which the Pensioner dies; or (b) for the month immediately preceding the month for which he ceases to be entitled to receive a Disability Pension benefit under the Plan; or (c) for the month immediately preceding the month he attains his earliest Early Pension Date, whichever occurs first. Nevertheless, if the Pensioner ceases being disabled prior to his earliest Early Pension Date, his Disability Pension shall cease as provided above, and thereafter the Participant shall be considered and treated as an active Employee for all purposes under the Plan.

Section 6.09 One Hundred & Twenty Payments Minimum.

If a Pensioner who has reached his 55th birthday dies prior to the time that 120 (60 if his or her Pension Date is before July 1, 1986) monthly pension payments have been due him or her (including Disability Pension payments), then monthly pension payments shall be continued (in the same amount as was being paid to the Pensioner last before his or her death) to his or her lawful Spouse, if the payments are being made in the Married Couple Benefit form, or to his or her Beneficiary, if not, until a total of 120 monthly payments have been made to the Pensioner, his or her Spouse, and/or Beneficiary (60 if his or her Pension Date is before July 1, 1986).

Section 6.10 Increased Pension Payments to Pensioners.

- A. Effective October 1, 1992, but only with respect to all Pensioners whose effective Pension Date was on or before July 1, 1992, the monthly pension payment to such Pensioner shall, on and after October 1, 1992, be 105% of the amount payable to such Pensioner on July 1, 1992.
- B. Effective October 1, 1993, but only with respect to all Pensioners whose effective Pension Date was on or before September 1, 1993, the monthly pension payment to such Pensioner shall, on and after October 1, 1993, be 103% of the amount payable to such Pensioner on September 1, 1993.

NOTE: Prior to this restatement, increased pension payments became effective:

effective	. • :	of the monthly pension amount payable
<u>date</u>	multiplier	to such Pensioner on
July 1, 1989	105%	June 1, 1989
July 1, 1988	105%	June 1, 1988
July 1, 1986	105%	June 1, 1986

October 1, 1984	105%	September 1, 1984
July 1, 1983	105%	June 1, 1983
January 1, 1982	105%	December 1, 1981
January 1, 1981	105%	December 1, 1980

Section 6.11 Supplemental Pension Payments.

- A. Effective January 1, 1997, but only with respect to all Pensioners whose effective Pension Date was on or before December 31, 1996, a one-time supplemental Pension payment will be paid to each such Pensioner on or before December 31, 1997 in the same amount as such Pensioner's monthly pension benefit was under the Plan as of December 31, 1996.
- B. Effective January 1, 1998, but only with respect to all Pensioners whose effective Pension Date was on or before December 31, 1997, a one-time supplemental Pension payment will be paid to each such Pensioner on or before December 31, 1998 in the same amount as such Pensioner's monthly pension benefit was under the Plan as of December 31, 1997.

ARTICLE VII

SUSPENSION OF EARLY AND NORMAL PENSION BENEFIT

Section 7.01 General.

- A. For benefits accrued before August 13, 1992, Early Pension payments hereunder shall be withheld and forfeited for any month in which the Pensioner works at least 40 hours in the month in Prohibited Employment in the Plan Area provided the proper notice is provided to the Early Pensioner by the Trustees.
- B. For benefits accrued on and after August 13, 1992, Early Pension payments hereunder shall be withheld and forfeited for any month, plus the succeeding three months, in which the Early Pensioner works at least 1 hour in the month in Prohibited Employment in the Plan Area, provided the proper notice is provided to the Early Pensioner by the Trustees. However, if such Early Pensioner reports such employment to the Plan Office within five days of re-employment, his pension payment hereunder shall be withheld and forfeited only for the month of such employment.
- C. Normal Pension payments hereunder shall be withheld and forfeited, provided the proper notice is provided to the Pensioner by the Trustees, for any month, in

which the Pensioner works at least 40 hours in the month in Prohibited Employment in the Plan Area as defined in Section 7.03.

Section 7.02 Prohibited Employment.

For the purpose of this Article, Prohibited Employment means an hour of employment (whether union or non-union, whether in self-employment or employed, whether actually working or supervising such work, whether contributions are required to be made to the Plan's Trust Fund on account of such hour or not) for which the Pensioner is compensated by the Employer:

- A. in the same industry in which Employees covered by the Plan worked at the effective date of the affected Employee's Pension; and
- B. in the same profession, trade, or craft in which the affected Employee worked at any time that was classed as Pension Service for him or her.

Section 7.03 Plan Area.

For the purposes of this Article, and for benefits accrued on and after August 13, 1992, "Plan Area" means New York State and the area of any Pension Plan with which this Plan has a reciprocal agreement. For benefits accrued before August 13, 1992, "Plan Area" shall mean New York State.

Section 7.04 Notification.

No pension benefit payments may be withheld from a Pensioner in any month unless, and until, during the first such month the Trustees notify the Pensioner of the suspension. Such notification shall be delivered personally or by first class mail and shall contain:

- A. a description of the reason pension payments are being suspended; and
- B. a general description of this Article; and
- C. a copy of this Article; and
- D. a statement that an appeal of the Trustees' decision in this matter may be accomplished using the Plan's claim denial appeal procedure; and
- E. a statement that the Department of Labor regulations dealing with suspension of benefits may be found in Section 2530.203-3 of the Code of Federal Regulations.

Section 7.05 Presumption.

Subject to correction by actual evidence, the Trustees may presume that a Pensioner who works at least some time in Prohibited Employment in a month has or shall work at least 40 hours in such Prohibited Employment in that month unless, within 5 days of the start of such employment, the Pensioner notifies the Trustees of such commencement in writing and has not refused to cooperate with reasonable requests by the Trustees to assist them in administering the provisions of this Article.

Section 7.06 Resumption of Pension Payments.

In order that the payment of monthly pension benefits be resumed under this Plan once a suspension described in the first four sections of this Article has taken place, the Pensioner must notify the Trustees in writing that such Pensioner has ceased working at Prohibited Employment. If the resumption of payments occurs prior to 1988, the Trustees shall resume the pension payments to the Pensioner, in the same monthly amount that the Pensioner has been receiving prior to suspension. If the resumption of payments occurs after 1987, the Trustees shall resume the pension payments to the Pensioner in a monthly amount, adjusted annually on an actuarial basis, which shall reflect any additional benefit earned offset by the value of any pension payments received or suspended for this same period of work. In either event, such payment shall resume with the first day of the third calendar month following the calendar month in which the Trustees receive the Pensioner's notice called for in the first sentence of this Section. Subject to the next Section, should the Pensioner be due any payments that were withheld for months prior to the resumption of payments in which the Pensioner did not work the prescribed duration of Prohibited Employment but which have, in fact, been withheld, such withheld payments shall be paid upon recommencement of pension payments.

Section 7.07 Recovery.

In the event a Pensioner receives a monthly pension payment for a month for which the Trustees have the right to withhold and forfeit such payment, the Trustees shall recover such payment by reducing the payment otherwise payable to the Pensioner for the month immediately following his cessation of work in Prohibited Employment for which payment is not due until the third month following the Pensioner's notification to the Trustees called for in the preceding section. If the reductions described in the prior sentence are not sufficient to permit recovery of payments that should not have been made, the Trustees shall recover such unrecovered difference by reducing the otherwise size of future recommenced monthly pension payments by no more than 25% until such recovery is complete.

Section 7.08 Advance Status Determination.

A Pensioner or Employee may write to the Trustees in advance to determine if any actual or contemplated employment is Prohibited Employment, and the Trustees shall reply to such request for information not later than 90 days after securing enough details to make such a judgment.

Section 7.09 Participant's Notice of Employment.

An Early or Normal Pensioner is obligated to notify the Plan of any employment, regardless of the number of hours of employment he may have had in a month. Such notification must be in writing and within five (5) days of any such employment. Based on this information, the Trustees will determine whether benefit payments should be suspended. If the Trustees become aware that the Early or Normal Pensioner was working in prohibited employment and he has not provided sufficient information for a determination as to whether the pension payments should be withheld because of prohibited employment, the Trustees will presume that: (1) he worked at least forty (40) hours in such prohibited employment if he is a Normal Pensioner; or (2) he worked at least one (1) hour in such prohibited employment if he is an Early Pensioner. Based on that presumption, the Trustees will withhold payment of benefits. If pension payments are withheld because the Pensioner did not provide the proper information and the Pensioner later establishes that the employment was not prohibited, the Plan will reinstate the pension payments retroactively, not including any months in which the Pensioner performed prohibited employment, after the necessary information is provided and the determination is made by the Trustees. The information concerning employment should be sent to the Fund Office.

ARTICLE VIII

MARRIED COUPLE BENEFIT

Section 8.01 Standard Form.

If an Employee is lawfully married as of the effective date of his Pension, and such effective date is before 1985, then the pension he shall receive shall be in the form called the Married Couple Benefit form, unless the Employee has properly elected to forego receiving such pension in the Married Couple Benefit form.

If an Employee is lawfully married as of the effective date of his Early or Normal Pension to a spouse to whom he is married for at least one continuous year which includes the effective date, and such effective date is after 1984, then the Pension he shall receive shall be in the form called the Married Couple Benefit Form, unless the Employee and his lawful Spouse have properly elected to forego receiving such pension in the Married Couple Benefit Form.

Effective January 1, 1983 and prior to June 26, 2013, a couple shall be considered to be lawfully married for purposes of this Plan even though they may not in fact have the status of being legally married under the laws of the jurisdiction in which they reside if they have been

living together continuously for at least 25 years in the *de facto* relationship of husband and wife as of the effective date of the Employee's Early or Normal Pension Date hereunder, and in such case such companion shall be considered to be such Employee's lawful Spouse for Plan purposes.

Effective June 26, 2013, the Fund shall recognize for purposes of providing benefits, a marriage that is validly entered in a state where laws authorize the marriage between the individuals.

Section 8.02 Payment.

- A. <u>Before 1985</u>. Under the Married Couple Benefit form, a monthly benefit that became effective before 1985 is payable to the Pensioner so long as he lives and, after his death if his lawful Spouse is living at his date of death, has been married to him continuously during the one year period immediately preceding his death, and was married to him continuously during the one year period immediately preceding his Pension Date 50% of such monthly benefit shall be paid to such Surviving Spouse, monthly, to cease with the monthly payment due for the month in which the death of the Surviving Spouse occurs.
- B. <u>After 1984</u>. Under the Married Couple Benefit form, a monthly benefit that becomes effective after 1984 is payable to the Pensioner so long as he lives and, after his death if the person who was his lawful Spouse at his Pension Date is living at his date of death, has been married to him continuously during a one year period containing his Pension Date, and has been married to him continuously during the one year period ending on either the date of his death or the effective date of his Pension 50% of such monthly benefit shall be paid to such Surviving Spouse, monthly, to cease with the monthly payment due for the month in which the death of the Surviving Spouse occurs.

Section 8.03 Actuarial Reduction.

Effective for pensions that commence on and after January 1, 2009, the amount of the monthly benefit payable to a Normal or Early Pensioner at his retirement in the Married Couple Benefit form or the Optional Married Couple Benefit Form shall be calculated using the five percent (5%) interest rate and the UP84 mortality table. In applying these factors, the ages of the Participant and Spouse shall be determined as the number of years that they have lived as of their last birthday at the benefit commencement date.

Section 8.04 Election.

In order for a Participant to elect, properly, to forego receiving his pension benefit in the Married Couple Benefit form he (and, if the effective date of such pension is after 1984, his lawful Spouse) must, on forms prescribed by the Trustees, make such election no more than

180 days prior to the starting date of his pension. He (and, if the effective date of such pension is after 1984, his lawful Spouse) may also change, on forms prescribed by the Trustees, his (their) election any time prior to the starting date of his pension.

Section 8.05 Election Information.

So that the Participant and his Spouse, if her consent is required for a desired format, may be properly informed regarding the ramifications of an election to forego receiving his pension benefit in the Married Couple Benefit form (or revoke such an election), the Trustees shall provide the Participant and his Spouse, if her consent is required for a desired format, with an explanation of the provisions of this Article as it applies to him (them) specifically. Such explanation shall be provided to the Participant and his Spouse, if her consent is required for a desired format, promptly after he indicates a wish to make application for a Pension, but no earlier than 180 days prior to his proposed Pension Date. Anything to the contrary notwithstanding, a Normal Pension benefit shall not be effective until he and his Spouse have had at least 30 days following the receipt of such explanation to consider it except that, with respect to Pensions effective on or after January 1, 1998, by written waiver, on forms prescribed by the Trustees, signed by both the Participant and his Spouse, if her consent is required for a desired format, the Participant and his Spouse may jointly waive the 30-day minimum consideration period down to a time period which is not less than 7 days following the receipt of such explanation. The explanation required by this Section 8.05 shall also include the relative value concerning the optional forms of benefits as required by applicable law.

Section 8.06 Optional Married Couple Benefit Form.

Effective for pensions that commence on and after January 1, 2009, a participant eligible for the Married Couple Benefit and his or her spouse may elect to receive their benefit as the "Optional Married Couple Benefit" Form provides a monthly benefit for the Participant's life reduced by the factors set forth in Plan Section 8.03 such that, if the Participant dies before his Spouse, the latter will receive a monthly benefit for his or her lifetime of seventy five percent (75%) of the Participant's monthly amount.

ARTICLE IX

DIRECT ROLLOVERS

Section 9.01 Direct Rollovers.

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Article, a Distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly

to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover. Only one such Direct Rollover may be elected per distribution.

Section 9.02 Definitions.

For purposes of this Article IX, the following terms shall have the meanings indicated:

- A. <u>Eligible Rollover Distribution</u>. An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantial equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the *Internal Revenue Code*; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciations with respect to employer securities).
- В. Eligible Retirement Plan. An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 408(b) of the Internal Revenue Code, an annuity plan described in Section 403(a) of the Internal Revenue Code or a qualified trust described in Section 401(a) of the Internal Revenue Code, that accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to a Surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity only. Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a Surviving Spouse, or to a Spouse or Former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code. Effective March 28, 2005, in the event of a mandatory distribution greater than \$1,000.00 in accordance with the provisions of Plan Section 6.05, and if the Participant does not elect to have a distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly in accordance with Plan Article 6, then the Fund will pay the distribution in a direct rollover to an individual retirement plan designated by the Fund. Effective for distributions on and after January 1, 2007, "Eligible Retirement Plan" for purposes of making an Eligible Rollover Distribution shall include payments to nonspouse designated beneficiaries as

contributions to Individual Retirement Accounts which are treated as inherited. Effective for distributions on or after January 1, 2008, a Roth Individual Retirement Account ("Roth IRA") is an "Eligible Retirement Plan" for purposes of making an Eligible Rollover Distribution. A distribution to a Roth IRA will be an Eligible Rollover Distribution only if, for the tax year of the distribution to which the contribution relates, the taxpayer satisfies all of the requirements for such a distribution established by applicable law. The Plan and its Trustees are not responsible for assuring that the distributee is eligible to make a rollover to a Roth IRA.

- C. <u>Distributee</u>. A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order as defined in Section 414(p) of the *Internal Revenue Code*, are Distributees with regard to the interest of the Spouse or former Spouse.
- D. <u>Direct Rollover</u>. A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

ARTICLE X

QUALIFIED DOMESTIC RELATIONS ORDER

Section 10.01 Superseding Effect.

In the event the Trustees are presented with a proper Qualified Domestic Relations
Order as that term is defined in the *Retirement Equity Act of 1984*, the Trustees shall obey such
Order and all other provisions of this Plan shall be subject to it.

Section 10.02 Qualified.

An Order shall be treated as a Qualified Domestic Relations Order if the Trustees determine that:

- A. the Order is made pursuant to a State domestic relations law (including a community property law);
- B. the Order creates or recognizes an alternate payee's right to (or assigns an alternate payee the right to) receive all or a portion of the Participant's benefits. An "alternate payee" is defined as any Spouse, child or other dependent of the Participant who is recognized in the Qualified Domestic Relations Order as

- having a right to receive all (or a portion of) the benefits payable to the Participant under the Plan;
- C. the Order clearly specifies the name (if any) of the Participant and the name and mailing address of each alternate payee covered by the Order;
- D. the Order clearly specifies the amount or percentage of the benefits to be paid by the Plan to each such alternate payee (or the manner in which the amount or percentage is to be determined);
- E. the Order clearly specifies the number of payments or the period to which the Order applies:
- F. the Order clearly specifies each Plan to which the Order relates;
- G. the Order does <u>not</u> require the Plan to provide any form of benefit option not otherwise available under the Plan;
- H. the Order does <u>not</u> require the Plan to provide actuarially increased benefits; and
- the Order does <u>not</u> require the Plan to provide benefits to an alternate payee which is to be paid to another alternate payee under a separate Order previously determined to be a Qualified Domestic Relations Order.

Section 10.03 Provisional Exception.

An Order shall be treated as a Qualified Domestic Relations Order if it meets the requirements of Section 10.02, even if it requires the payment of benefits to an alternate payee at any time prior to the Participant's separation from service, provided that:

- A. the Participant has attained (or would have attained) his earliest Pension Date under the Plan;
- benefit payments are computed as if the Participant had retired on the date on which payments are to begin (based on the present value of benefits actually accrued); and
- C. such payments are in a form in which benefits may be paid under the Plan to the Participant (other than in the form of a joint and survivor annuity with respect to the alternate payee and his or her subsequent Spouse).

Section 10.04 Cooperation.

To receive benefits from the Plan pursuant to a Qualified Domestic Relations Order, the alternate payee or her representative must furnish the Trustees with a copy of the Order, certified by the Clerk of the Court issuing the Order.

Section 10.05 Trustees' Duties.

Upon receipt of a certified copy of a Domestic Relations Order, the Trustees shall:

- A. promptly notify the Participant and any other alternate payee of the receipt of the Order and provide said person with a copy of this Plan Article;
- B. promptly determine whether the Order is a Qualified Domestic Relations Order; and
- C. promptly notify the Participant and all other alternate payees of such determination.

If the determination is that the Order is a Qualified Domestic Relations Order, the notification under subparagraph C., above, shall set forth the date on which payments are scheduled to begin. If the determination is that the Order is <u>not</u> a Qualified Domestic Relations Order, the notification under subparagraph C., above, shall set forth the specific reasons for the conclusion. The Participant and the alternate payee(s) may appeal any determination made in accordance with the Plan's appeal procedure, a copy of which shall be included with the determination letter.

Section 10.06 Trustees Unable to Decide.

In the event the Trustees are unable to make a determination whether an Order is or is not a Qualified Domestic Relations Order prior to the next scheduled distribution of benefits to the Participant whose benefits are subject to the Order, the Trustees shall segregate in a separate account the amount that would have been payable to the alternate payee(s) had the Order been determined to be a Qualified Domestic Relations Order and shall continue to segregate such amounts until the earlier of the date a determination is made or the expiration of 18 months.

If within such 18 months, the Trustees determine the Order to be a Qualified Domestic Relations Order, the Trustees shall pay the segregated amounts (plus any interest earned thereon) to the person or persons entitled to receive them. If, within the 18 months the Order is determined not to be a Qualified Domestic Relations Order or, after the 18-month period has expired, no determination is made, the segregated amount (plus any interest) shall be paid to the person who would have received the amounts if there had been no Order. Thereafter, any determination that an Order is a Qualified Domestic Relations Order shall apply prospectively

(i.e., the Plan shall not be liable for payments to an alternate payee(s) for the period before the Order was determined to be a Qualified Domestic Relations Order). The Plan shall be discharged from any obligation or liability to any Participant or alternate payee(s) to the extent of any payment made pursuant to these procedures, provided the Trustees have acted in accordance with their fiduciary responsibility.

The Trustees may require any Participant and any alternate payee(s) to furnish to the Trustees, such releases, documents, or information as the Trustees require for the administration of the Plan and this Article.

Section 10.07 Actuarial Equalization.

To insure that compliance with a Qualified Domestic Relations Order does not increase the actuarial cost to the Plan, an adjustment in the amount or form of the payment to the Participant shall be made by the Trustees where it is deemed necessary. In determining the extent of such adjustment, the actuarial basis to be employed is the 1951 Group Annuity Table, for mortality, for Employees under the Plan, the same table set back 5 years for alternate payees, and 4-1/2% annual compound interest.

ARTICLE XI

PRE-RETIREMENT DEATH BENEFIT

Section 11.01 Eligibility.

After 1975, each Participant, and each Employee and former Employee who has not incurred two consecutive Break Years, and who has not reached the effective date of a pension benefit hereunder, and each Disability Pensioner who has not reached age 55, but who has earned at least 5,000 hours of Pension Service (which have not been lost as a result of a Break in Service), shall be covered for a Pre-Retirement Death Benefit. Upon such eligible Employee's death, his or her Beneficiary or Beneficiaries shall be entitled to a Pre-Retirement Death Benefit, subject to the provisions of Section 12.05 of this Plan.

Section 11.02 Form and Amount of Benefit.

Such benefit, payable to his or her Beneficiary or Beneficiaries, shall be either:

A. if the deceased Participant has not satisfied the age and service requirements for an Early Pension, a lump sum as determined in accordance with the provisions of Section 11.03 hereof, or

B. if the deceased Participant has satisfied the age and service requirements for an Early Pension, provided that 120 times the monthly income determined as follows in this subsection B. is greater than the amount determined in subsection A. of this Section, above, and subject to the provisions of Section 12.05, a monthly income for 120 months, the amount of which is the amount of the monthly pension benefit that the deceased Participant would have started receiving on the assumption that the first day of the month following his or her death had been the commencement of a pension benefit hereunder and he or she has elected not to receive such benefit in the Married Couple Benefit form.

Section 11.03 Lump Sum Death Benefit.

Effective January 1, 2011, the Lump Sum Death Benefit described in this Section 11.03 as well as the Lump Sum Benefits throughout Article XI are eliminated.

Section 11.04 Minimum Amount of Benefit.

Subject to Section 11.05, in the event the Pre-Retirement Death Benefit is payable in the form described in subsection B. of Section 11.02, because of the death of a Participant, and, at the death of the Beneficiary, the sum of the monthly payments due to the Beneficiary prior to his or her death is less than the lump sum death benefit calculated in accordance with subsection A. of Section 11.02, for such Participant, then a lump sum death benefit shall be payable to a Beneficiary, the amount of which will be the difference between the two sums.

Section 11.05 Disability Pension Payments Subtracted.

From any Pre-Retirement Death Benefit payable hereunder shall be subtracted the sum of all Disability Pension payments made to the deceased Participant.

Section 11.06 Termination of Eligibility.

Once an Employee applies for and becomes entitled to a Normal or Early Pension Benefit, his or her Pre-Retirement Death Benefit coverage shall cease.

Section 11.07 No Coverage for Certain Persons.

An Early or Normal Pensioner whose Pension payments are suspended because of reemployment shall not be covered for the Pre-Retirement Death Benefit. A Disability Pensioner whose death occurs in a month after his or her 55th birthday for which he or she has received a Disability Pension payment hereunder is not covered for a Pre-Retirement Death Benefit.

ARTICLE XII

PRE-RETIREMENT SURVIVING SPOUSE PENSION

Section 12.01 Eligibility.

If an Employee dies before the effective date of his Early or Normal Pension, his Surviving Spouse shall be entitled to a Pre-Retirement Surviving Spouse Pension provided she is lawfully married to him at his date of death and provided, further, that:

- A. his date of death is before August 23, 1984, and he has satisfied the age and service requirements for an Early or Normal Pension hereunder and he has been lawfully married to his spouse for at least one continuous year prior to his death; or
- B. his date of death is after August 22, 1984, he is vested, and he has been lawfully married to his spouse for at least one continuous year prior to his death.

Effective January 1, 1983 and prior to June 26, 2013, a couple shall be considered to be lawfully married for purposes of this Plan even though they may not in fact have the status of being legally married under the laws of the jurisdiction in which they reside if they have been living together continuously for at least 25 years in the *de facto* relationship of husband and wife as of the effective date of the Employee's Early or Normal Pension Date hereunder, and in such case such companion shall be considered to be such Employee's lawful Spouse for Plan purposes.

Effective June 26, 2013, the Fund shall recognize for purposes of providing benefits, a marriage that is validly entered in a state where laws authorize marriage between the individuals.

Section 12.02 Form.

Such Pre-Retirement Surviving Spouse Pension is a monthly benefit payable to the Surviving Spouse for life, commencing with the later of the first day of the month following the Employee's death and what would have been his earliest Early or Normal Pension Date had he lived but earned no more Pension or Vesting Service, to cease with the monthly payment due on the first day of the month in which such Surviving Spouse's death occurs.

Section 12.03 Amount.

The amount of the monthly benefit to be paid to the eligible Surviving Spouse of the deceased Employee is 50% of the amount that would have been the monthly pension payable to the Employee if the starting date of the Surviving Spouse's Pension had been the starting

date of an Early or Normal Pension benefit for him hereunder and such pension were to be paid in the Married Couple Benefit form described in Article VIII.

Section 12.04 Optional Lump Sum.

Effective January 1, 2011, the Optional Lump Sum is eliminated.

Section 12.05 Other Pre-Retirement Death Benefit.

Should an eligible Surviving Spouse become entitled to a monthly pension under this Article, a benefit payable in accordance with Article XI shall <u>not</u> be paid, except that, if the sum of the monthly pension payments due to the Surviving Spouse prior to her death is less than the lump sum calculated in accordance with subsection A. of Section 11.02, (as modified by Section 11.05), for such Employee, then a lump sum death benefit shall be payable to a Beneficiary the amount of which shall be the difference between the two sums.

ARTICLE XIII

BENEFICIARY

Section 13.01 Beneficiary.

At any time, and from time to time, each Employee and Pensioner who is, or becomes, eligible for the protection of any lump sum death benefit coverage described in this Plan, shall have the unrestricted right to designate the Beneficiary or Beneficiaries to receive the death benefit and to revoke such designation. However, and notwithstanding the preceding sentence, if after 1984 an eligible Spouse elects to waive the Standard Form as described in Section 8.01, she alone shall have the unrestricted right to designate the Beneficiary or Beneficiaries to receive the death benefit and to revoke such designation unless she waives this right. Each such designation shall be evidenced by a written instrument filed with the Trustees. Any such designation or revocation received by the Trustees after the Employee's or Pensioner's death (or after the eligible Spouse's death if applicable) shall be invalid.

Notwithstanding the previous paragraph, a contributing Employer to the Plan's Trust Fund may not be designated as a Beneficiary. Any attempt to do so shall be void and of no effect.

Section 13.02 No Valid Beneficiary.

If an eligible Employee (or his eligible Spouse if applicable) fails to designate validly a Beneficiary or Beneficiaries, or if none survive the Employee (and his Surviving Spouse for the

purposes of Articles VIII and XII), the death benefit shall be paid to the legal representative of the Employee's or Pensioner's estate (or the estate of the Surviving Spouse, if applicable).

Any periodic death benefit payable, under this or any other Section, to an estate shall be paid in a lump sum equal to the actuarial present value of the balance of the payments due. Interest used in this calculation shall be 5%.

ARTICLE XIV

APPEAL PROCEDURE

Section 14.01 Determinations and Claim Denials.

The Trustees shall make determinations regarding claims for benefits under the Plan by all persons.

In the event a claim is denied, wholly or in part, the Trustees shall furnish, within 90 days of filing of the claim, to a claimant whose claim has been denied a written notice stating:

- A. the specific reason(s) for the denial;
- B. the specific reference(s) to the Plan provisions on which the denial is based;
- C. the way(s) in which the claim might be perfected, if any; and
- D. a statement of the Plan appeal procedure.

If special circumstances require that the Trustees need more time than 90 days to consider a claim, then the period for notification to the claimant may be extended an additional 90 days provided the Trustees notify the claimant, within the initial 90-day period, explaining the special circumstances and indicating the date by which a final decision is expected.

If the claimant receives no response as to the claim's disposition within 90 days of filing the claim (180 days in the case of special circumstances), the claim shall be considered denied.

Section 14.02 Appeal.

Any claimant whose claim for benefits has been denied shall have the right to an appeal to the Trustees for a review of the Trustees' decision, provided that the claimant requests such appeal, in writing to the Trustees, within 60 days from the receipt of the Trustees' decision. An appeal is limited to the specific facts, circumstances, and Plan provisions that pertain to the processing and determination made on the specific benefit claim at issue. Therefore, an appeal

may not be used as a means to express disagreement with existing Plan provisions or seek changes to the Plan.

The claimant may present his views in writing and/or appear in person or by representative before the Trustees at a date set for such hearing, with an opportunity to review the Plan documents which relate to the claim.

Following such hearing, the Trustees shall communicate their decision in writing to the claimant.

The Trustees' final decision with respect to their review of a claimant's appeal shall be final and binding as the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under the Plan. If the claimant should disagree with the final decision of the Trustees with respect to any appeal, the claimant may thereafter commence a legal action to challenge that decision. No legal action of any type may be commenced or maintained against this Plan more than 180 days after the date of the Fund's written letter notifying the claimant of the Trustees' decision on appeal.

ARTICLE XV

MISCELLANEOUS

Section 15.01 Named Fiduciary.

The "Named Fiduciary" of the Plan, who shall have authority to control and manage the operation and administration of the Plan is, collectively, the Trustees of the Plan's Trust Fund.

Section 15.02 Funding Policy.

The funding policy of the Trustees is that all benefits under this Plan are to be financed from Employer contributions to the Plan's Trust Fund, reciprocal contributions received from other pension plans, and interest and earnings thereon.

Section 15.03 Collections Policy.

The Plan's Trustees, in accordance with authority granted to them in the Trust Agreement, may establish a collection policy, which is incorporated herein by reference as if fully set forth herein. Unless a higher rate of interest is established under such a Collections Policy properly adopted by the Trustees, for purposes of 29 U.S.C. §1132(g)(2)(B), the interest rate on delinquent employer contributions shall be fifteen (15%) percent per annum.

Section 15.04 Limit on Types of Benefits.

No Employee, Pensioner, or Surviving Spouse shall be entitled to more than one type of pension or benefit from this Plan at any one time, except that a Pensioner may receive a benefit earned by his employment as an Employee as well as a benefit in his or her status as a Surviving Spouse or Beneficiary.

Section 15.05 Maximum of Benefits.

In no event shall this Plan pay benefits in excess of the maximum specified for qualified plans of this type by Section 415 of the *Internal Revenue Code*. The Trustees shall be entitled to rely on a representation by an Employer that the pension payable to a Participant in this Plan, to the extent attributable to employment with the Employer, does not, together with any other pension payable to him or her under any other defined benefit plan (other than another multiemployer defined benefit plan) maintained by that Employer (and to the extent attributable to employment with that Employer), exceed the limitations of Section 415. Effective for pensions payable beginning on or after January 1, 2001, in accordance with applicable regulations of the Secretary of the Treasury, Section 415 limitations shall be computed for each retiring Employee taking the Employee's compensation into account on a "per Plan Employer basis" and, further, indexing such compensation retrospectively for inflation in accordance with the procedure prescribed by such regulations.

Effective for Pension Benefits and/or distributions with an annuity starting date on or after December 31, 2002, any reference in the Plan document to the mortality table prescribed under the IRS Revenue Ruling 95-6 shall be construed to be a reference to the mortality table prescribed under IRS Revenue Ruling 2001-62 for all purposes under the Plan. Specifically, on and after December 31, 2002, the applicable mortality table prescribed in IRS Revenue Ruling 2001-62 shall be the mortality table used for purposes of adjusting any benefit or limitation under Section 415(b)(2)(B), (C), or (D) of the *Internal Revenue Code* and shall also be the applicable mortality table used for purposes of satisfying the requirements of Section 417(e) of the *Internal Revenue Code*.

The exact provisions regarding these maximums are:

- A. The benefits derived from Employer contributions with respect to any Participant shall not exceed an annual benefit, expressed as a life annuity, equal to the lesser of:
 - 1. Dollar Limitation:
 - (a) Until 2002, \$90,000 (increased beginning January 1, 1988 and each January 1 thereafter by cost-of-living adjustments prescribed by the Secretary of the Treasury or his delegate, such cost-of-living adjustments to apply only to the Plan Year ending with or

- within the calendar year for which such adjustments are effective); or
- (b) After 2001, \$160,000 (increased beginning January 1, 2003 and each January 1 thereafter by cost-of-living adjustments prescribed by the Secretary of the Treasury or his delegate, such cost-of-living adjustments to apply only to the Plan Year ending with or within the calendar year for which such adjustments are effective); and
- 2. Compensation Limitation: Effective for any Plan Years beginning after December 31, 2001, the Annual Compensation of each Participant taken into account in determining benefit accruals shall not exceed \$200,000 as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code. For the purposes of this provision, the term "Compensation" shall have the same meaning as set forth in Section 415(c)(3) of the Code and Treasury Regulation §1.415-2(d). Additionally, after 1997, the term "Compensation" shall include all elective amounts that are not includable in the gross income of the Participant by reason of Section 132(f)(4) of the Code. The phrase "Annual Compensation" means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan, the Determination Period. The cost-of-living adjustment in effect for a calendar year applies to Annual Compensation for the Determination Period that begins with or within such calendar year.

In the event a Participant's pension is less than the benefit calculated in accordance with Section 6.01 solely because of the limitations described in this Section 15.05, such benefit shall be increased by cost-of-living adjustments prescribed by the Secretary of Treasury or his delegate on each January 1st beginning January 1, 1988 to the extent that such benefit equal the benefit calculated in accordance with Section 6.01.

If the annual benefit provided under the Plan begins before a Participant's Social Security Retirement Age (as defined in Section 415(b)(8) of the *Internal Revenue Code*), for the purposes of Subsection A.1. of this Section 15.05, such benefit shall be adjusted so that it is equivalent to such a benefit beginning at the Participant's Social Security Retirement Age. For limitation years beginning after 1994 (and for any Employer which has elected to treat these rules as being in effect an earlier date that is on or after December 8, 1994), if the annual benefit provided under the Plan begins before a Participant attains age 62, the benefit may not exceed the lesser of (i) the equivalent amount computed using the interest rate assumption and mortality table, or tabular factor,

used in this Plan for actuarial equivalence for early retirement benefits or (ii) the amount computed using a 5% interest rate assumption and the applicable mortality table (to the extent that the mortality decrement is used prior to age 62), regardless of whether the benefit is or is not subject to Section 417(e)(3) of the *Code*.

Until 1995, if the annual benefit under the Plan begins after a Participant's Social Security Retirement Age ("SSRA"), for the purposes of Subsection A.I. of this Section 15.05, such benefit shall be adjusted so that it is equivalent to such benefit beginning at the Participant's SSRA. After 1994, if payment of the Participant's benefit under the Plan commences after his or her SSRA, the maximum dollar limitation on such benefit shall be increased to an amount that is actuarially equivalent to the maximum dollar limitation on a benefit commencing at SSRA. The increased maximum benefit, however, must not exceed 100% of the Participant's average compensation during his or her highest (regarding compensation) three consecutive Plan Years). The maximum dollar limitation on benefits as adjusted, shall be the lesser of (i) the equivalent amount computed using the interest rate assumption and mortality table, or tabular factor, used in this Plan for actuarial equivalence for late retirement benefits or (ii) the amount computed using a 5% interest rate assumption and the applicable morality table, regardless of whether the benefit is or is not subject to Section 417(e)(3) of the Code.

For purposes of adjusting any benefits to reflect a benefit other than a life annuity, the interest rate assumption shall be 5% unless otherwise provided in subparagraph D., below.

If the annual benefit commences when the Participant has less than 10 years of Vesting Service, the Compensation Limitation otherwise defined above is reduced by one-tenth for each year of Vesting Service less than 10.

If the annual benefit commences when the Participant has less than 10 years participation in the Plan, the Dollar Limitation otherwise defined above is reduced by one-tenth for each year of Plan participation less than 10.

B. Effective through December 31, 1999, if the Employer maintains a qualified defined contribution plan covering the same Participant, the total of such Participant's Defined Contribution Fraction and the Participant's Defined Benefit Fraction at the end of any Plan Year shall not exceed 1.0.

The "Defined Benefit Fraction" for any Plan year is a fraction, the numerator of which is the projected annual benefit of the Participant under the Plan (determined as of the close of the Plan Year), and the denominator of which is the lesser of (i) the product of 1.25, multiplied by the dollar limitation in effect under Section 415(b)(1)(A) of the *Internal Revenue Code*, as amended, for such year, or (ii) the product of 1.4, multiplied by the amount which may be taken into account under Section 415(b)(1)(B) of the *Internal Revenue Code*, as amended, with respect to such individual under the Plan for such year.

The "Defined Contribution Fraction" for any Plan Year is a fraction, the numerator of which is the sum of the annual additions to the Participant's account as of the close of the Plan Year, and the denominator of which is the sum of the lesser of the following amounts determined for such Plan Year and for each prior Plan Year with the Employer: (i) the product of 1.25, multiplied by the dollar limitation in effect under Section 415(c)(1)(A) of the *Internal Revenue Code*, as amended, for such year, or (ii) the product of 1.4, multiplied by the amount which may be taken into account under Section 415(c)(1)(B) of the *Internal Revenue Code*, as amended, with respect to such individual under such plan for such year.

(NOTE: This subparagraph B. shall be of no effect on and after, January 1, 2000.)

- C. For purposes of the limitations of this Article, all qualified defined benefit plans (except for other multiemployer defined benefit plans) of the Employer (whether or not terminated), including this Plan, shall be treated as a single defined benefit plan; all qualified defined contribution plans (except for other multiemployer defined contribution plans) of the Employer (whether or not terminated), including voluntary contributions under a defined benefit plan, shall be treated as a single defined contribution plan; and all calculations shall be made with respect to a Plan Year.
- D. For purposes of comparisons and testing under the limitations of this Article, if a retirement benefit is offered in any form other than a straight life annuity, or if a Participant contributes or makes rollover contributions, then such benefit must be adjusted to a straight life annuity, beginning at the same age, which is the actuarial equivalent of such benefit. Prior to 1995, for purposes of determining the actuarial equivalence of different forms of benefit payment, the interest rate assumption used shall not be less than the greater of (i) 5% or (ii) the rate otherwise specified in this Plan for determining actuarial equivalence for the particular form of retirement benefit. After 1994 (and for any Employer which has elected to treat these rules as being effective on an earlier date that is on or after December 8, 1994), the actuarially equivalent straight life annuity of a

retirement benefit for purposes of applying the limitations under Section 415(b) of the Code to benefits that are not subject to Section 417(e)(3) of the Code is equal to the greater of (i) the equivalent annual benefit computed using the interest rate assumption and mortality table, or tabular factor, specified in this Plan for actuarial equivalence for the particular form of benefit payable or (ii) the equivalent annual benefit computed using a 5% interest rate assumption and the applicable mortality table. With respect to Plan benefits subject to Section 417(e)(3) of the Code, the actuarially equivalent annual straight life annuity of a retirement benefit for purposes of applying the limitations under Section 415(b) of the Code is equal to the greater of (i) the equivalent annual benefit computed using the interest rate assumption and mortality table, or tabular factor, specified in this Plan for actuarial equivalence for the particular form of benefit payable or (ii) the equivalent annual benefit computed using the applicable interest rate assumption and the applicable mortality table. In performing these calculations, the "applicable interest rate assumption" used for determining actuarial equivalencies shall be the annual interest rate on 30-year Treasury securities as specified by the United States Secretary of the Treasury (or such proxy as may be designated if 30-year Treasury securities cease to be issued). The "applicable mortality table" is the mortality table described in Revenue Ruling 95-6.

- E. Additional Maximum Benefit Restrictions for Limitation Years on and after July 1, 2007. The following provisions are intended to comply with the Final Regulations promulgated on April 5, 2007 by the Internal Revenue Service for Section 415 of the Code, and which are generally effective for limitation years beginning on or after July 1, 2007 and to supersede any inconsistent provisions set forth in Section 15.05.
 - 1. Compensation. "Compensation" for purposes of this Plan means compensation as defined in Treasury Regulation § 1.415(c)-2(a). Compensation paid or made available during a limitation year shall also include the Participant's regular pay, as defined in Treasury Regulation §1.415-2(e)(3)(ii), paid by the later of: (A) two and one-half (2 ½ months) after severance from employment; or (B) the end of the limitation year that includes the severance from employment.
 - 2. Protection of Prior Benefits. To the extent permitted by law, the application of the provisions of this Plan, as amended for the final regulations under Section 415 of the Internal Revenue Code, shall not cause the benefit that is accrued, distributed or otherwise payable for any Participant to be less than the Participant's accrued benefit as of January 1, 2008 under the provisions of the Plan that were both adopted and in effect before April 5, 2007

- and that satisfied the limitations under Section 415 as of that date.
- 3. Maximum Benefit Limitations. This Plan will comply with the limitations of Internal Revenue Code §§415(b) and (d), and regulations thereunder, which are incorporated herein by reference. The defined benefit dollar limit is the amount set forth in Section 415(b)(1)(A), as adjusted annually by the Secretary of the Treasury, which is incorporated herein by reference. The ageadjusted dollar limit under Code Sections 415(b)(2)(C) and (D) will be administered according to Treasury Regulation §1.415(b)-1(a)(4) and the payment of benefits in a form other than a straight-life annuity shall be adjusted pursuant to Treasury Regulation §1.415(b)-1(c).
- 4. Excess Accruals. Effective for limitation years beginning on or after July 1, 2007, benefit accruals under this Plan will be automatically frozen or reduced to preclude the possibility that any accrual with respect to a Participant under the Plan will exceed the limits of Internal Revenue Code Section 415 in accordance with the requirements of Treasury Regulation §§1.415(a)-1(d)(1) and 1.401(a)-1(b)(1)(ii).
- 5. Excess Distributions. Effective for limitation years beginning on or after July 1, 2007, the annual amount of the benefit distributed or otherwise payable with respect to a Participant under the Plan in a limitation year shall be automatically reduced to preclude the possibility that any such benefit will exceed the limitations of Internal Revenue Code Section 415 in accordance with the requirements of Treasury Regulation §§1.415(a)-1(d)(1) and 1.401(a)-1(b)(1)(iii).
- 6. Aggregation of Plans. This Plan will comply with the requirements of Treasury Regulation §1.415(a)-1(e), which is incorporated herein by reference, for purposes of applying the 415 limitations with respect to all participants in this Plan. In the event that the aggregate benefit accrued in any Plan Year by a Participant exceeds the limits under Section 415 of the Code and the Treasury Regulations thereunder as a result of the mandatory aggregation of the benefits under this Plan with the benefits under another plan maintained by an Employer, the benefits of the other plan shall be reduced to the extent necessary to comply with Section 415 of the Code and the Treasury Regulations thereunder.

7. Incorporation by Reference. Notwithstanding any other provision of the Plan to the contrary, the annual retirement benefit to which a Participant shall be entitled hereunder shall not exceed the amount permitted by Code Section 415, the provisions of which are incorporated herein by reference. This Section is intended to incorporate the requirements of Section 415 of the Code by reference. In accordance with Treasury Regulation §1.415(a)-1(d)(3), if no language is set forth in this Plan and a default rule exists, then the default rule applies. If there is any discrepancy between the provisions of this Plan and the provisions of Section 415 of the Internal Revenue Code and the regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Section 415 of the Internal Revenue Code.

Section 15.06 Interest Rate Assumptions.

Notwithstanding anything contained herein to the contrary, for purposes of applying the benefit limitations of Internal Revenue Code 415 to lump sum distributions (or other benefits subject to the minimum present value rules of Code Section 417(e)(3)) the interest rate assumptions applicable in plan years beginning in 2004 and 2005 shall be the greater of 5.5% or the rate, if any, supplied in the Plan.

Effective January 1, 2006, for purposes of applying the benefit limitations of Internal Revenue Code Section 415 to lump sum distributions (or other benefits subject to the minimum present value rules of Code Section 417(e)(3)) the interest rate assumption shall not be less than the greatest of (i) 5.5%, (ii) the rate that provides a benefit of not more than 105% of the benefit that would be provided if the applicable interest rate (as defined in Code Section 417(e)(3)) were the interest rate assumption, or (iii) the rate, if any, specified in the plan.

Effective for distributions on and after January 1, 2007, (i) the applicable mortality table for calculating benefit limitations for a Plan Year means the table specified in Code Section 417(e)(3)(B), as prescribed for use in that Plan Year by the Secretary of the Treasury, and (ii) the applicable interest rate for calculating benefit limitations for a Plan Year means the interest rate specified in Code Section 417(e)(3)(C) as prescribed by the Secretary of the Treasury for the second month immediately preceding the beginning of the Plan Year in which such distribution occurs.

Section 15.07 Reports and Proof.

Each Employee, Pensioner, Surviving Spouse, and Beneficiary, shall furnish to the Trustees all such information in writing as may be reasonably requested by them for the purpose of establishing, maintaining, and administering the Plan. The failure on the part of the

person to comply with such requests promptly and in good faith shall be sufficient grounds for delaying commencement of benefits hereunder. The Trustees shall be sole judges of the standard of proof required in any case, and they may from time to time adopt such formulae, methods, and procedures as they consider advisable.

Section 15.08 Mailing Address of Pensioner.

If a Pensioner fails to inform the Trustees in writing sent by registered mail of a change of address and the Trustees are unable to communicate with the Pensioner at the address last recorded by the Trustees and a letter sent by registered mail to such Pensioner is returned, any payments due on the Pensioner's account shall be held without interest until he or she makes claim therefor.

Section 15.09 Incompetence of Pensioner or Beneficiary.

In the event it is determined that a Pensioner or Beneficiary is unable to care for his or her affairs because of illness, accident, or incapacity, either mental or physical, unless claim has been made therefore by a duly appointed guardian, committee, or other legal representative, any payments due may be paid to the Spouse or such other object of natural bounty of the Pensioner or Beneficiary or to such person having care and custody of the Pensioner or Beneficiary, as the Trustees shall determine in their sole discretion.

Section 15.10 Protection Against Creditors.

To the end of making it impossible for Employees or Pensioners covered by the Plan improvidently to imperil the provisions made for their support and welfare by directly or indirectly anticipating, pledging, or disposing of their pension payments hereunder, it is hereby expressly stipulated that no Employee or Pensioner hereunder shall have the right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge, commute, or anticipate any pension payments, and that such payments shall not in any way be subject to any legal process to levy execution upon or attachment or garnishment proceeding against the same for the payments of any claim against an Employee or Pensioner nor shall such payments be subject to the jurisdiction of any bankruptcy court or insolvency proceedings by operation of law or otherwise except for the provisions contained in Article X.

Section 15.11 Recovery of Certain Payments.

The Trustees shall have the right to recover any benefit payments made in reliance on any incomplete, incorrect, false, or fraudulent statement, information, or proof submitted, as well as any benefit payment made in error. If, within 30 days after demand for repayment, the recipient has not repaid or made arrangements satisfactory to the Plan's Trustees to repay such benefit payments to which the recipient was not entitled, the Trustees shall be entitled to seek to recover the same and have such remedies as against the recipient with respect to any such outstanding amounts as would pertain to delinquent Employer contributions owed to the Plan's

Trust Fund, including recovery of interest, the Plan's reasonable attorney's fees, costs, and disbursements.

Section 15.12 Binding Force.

This Plan and acts and decisions made by the Trustees hereunder shall be binding upon the heirs, executors and administrators of any Employee or any person claiming any benefit hereunder.

Section 15.13 Legal Jurisdiction.

Except to the extent preempted by federal law, the Plan shall be construed, administered, and enforced in accordance with the laws of the State of New York.

Section 15.14 Savings Provisions.

Should any provision contained in the Plan be held unlawful, such provision shall be of no force and effect, and this Plan shall be treated as if such provision had not been contained herein.

Section 15.15 No Liability to Trustees or Union.

There shall be no liability upon the Trustees individually or collectively, or the Union, to provide the benefits established by this Plan if the Plan's Trust Fund does not have assets to make such payments.

Section 15.16 Number and Gender.

Wherever appropriate, words used in this Plan in the singular may mean the plural, the plural the singular, the masculine the feminine, and the feminine the masculine.

Section 15.17 Merger or Consolidation of Plan or Transfer of Assets.

A merger or consolidation of the Plan with another plan, or a transfer of the assets of the Plan's Trust Fund to another plan's fund, shall not take place unless all provisions of the Trust Agreement with respect to mergers or consolidations, if any, are fully satisfied, and the benefit that would be received by each Participant, hereunder, from the Plan, if it were terminated immediately after such merger, consolidation, or transfer, is at least equal to the benefit he or she would have received if the Plan terminated immediately before such merger, consolidation, or transfer. No merger, consolidation, or transfer of Plan assets to another plan shall be effective until and, then, only to the extent determined by the Pension Benefit Guaranty Corporation, that such merger, consolidation, or transfer of Plan assets to another plan is permissible with respect to this Plan.

Section 15.18 Plan Interpretation and Determinations.

Notwithstanding any other provision of this Plan, the Board of Trustees shall have exclusive authority and discretion to:

- A. determine whether an individual is eligible for any benefits under this Plan;
- B. determine the amount of Benefits, if any, an individual is entitled to under this Plan;
- C. interpret all of the provisions of this Plan; and
- D. interpret all of the terms used in this Plan, in addition to exercising all powers and authority conferred to them by the Agreement and Declaration of Trust.

All determinations and interpretations made by the Trustees, or their designee, pursuant to this Section and/or the Agreement and Declaration of Trust shall:

- A. be binding upon any individual claiming benefits under this Plan;
- B. be given deference in all courts of law, to the greatest extent allowed by applicable law; and
- c. not be overturned or set aside by any court of law, unless such court determines that the Trustees have abused their discretion in rendering such determination or interpretation.

ARTICLE XVI

<u>AMENDMENT AND TERMINATION</u>

Section 16.01 Amendment.

The Trustees may amend this Plan at any time in accordance with the Agreement and Declaration of Trust, except that no amendment may reduce any benefit accrued by an Employee or Pensioner unless such reduction is required to qualify this Plan (or continue such qualification) under the Internal Revenue Code, or is required for compliance with the Employee Retirement Income Security Act (ERISA), or, if the amendment meets the requirement of Section 302(c)(8) of ERISA and Section 412(c)(8) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approve of it or, within 90 days after the date on which such notice was filed, has failed to disapprove, nor

may any amendment cause any of the assets of the Fund to revert to any Employer or the Union.

Section 16.02 Termination.

If this Plan is terminated, or is partially terminated, the rights of all affected Participants to their Accrued Benefits as of the date of such termination, or partial termination, to the extent funded as of such date, are non-forteitable.

If this Plan is terminated, the assets then remaining in the Plan's Trust Fund (after paying the expenses of the Plan) shall be allocated, to the extent that they shall be sufficient, for the purposes of paying benefits to Pensioners, Surviving Spouses, Beneficiaries, and Employees in the following order of procedure.

- A. in the case of the pension of a Pensioner or Surviving Spouse which was in pay status as of the beginning of the 3-year period ending on such termination, to each such pension, based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the 3-year period shall be considered the pension in pay status for such period. In the case of a pension of an Employee or Surviving Spouse which would have been in pay status as of the beginning of such 3-year period if the Employee's pension had commenced (in the Normal form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which the pension would be the least.
- B. all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
- C. all other vested benefits under this Plan.
- D. all other benefits under this Plan.

The amount allocated under any subsection above with respect to any benefit shall be properly adjusted for any allocation of assets with respect to that benefit under a prior subsection.

If the assets available for allocation under any subsection above (other than subsections C. and D.) are insufficient to satisfy in full the benefits of all individuals which are described in that subsection, the assets shall be allocated pro rata among such individuals on the basis of the present value (as of the termination date) of their respective benefits described in that subsection.

If the assets available for allocation under subsection C. are not sufficient to satisfy in full the benefits of individuals described in that subsection, then

- except as provided in subparagraph 2., below, the assets shall be allocated to the benefits of individuals described in subsection C.1 on the basis of the benefits of individuals which would have been in effect at the beginning of the 5-year period ending on the date of Plan termination; and
- 2. if the assets available for allocation under subparagraph 1., above, are sufficient to satisfy in full the benefits described in such subparagraph (without regard to this subparagraph), then, for purposes of subparagraph 1., benefits of individuals described in such subparagraph shall be determined on the basis of the Plan as amended by the most recent Plan amendment effective during such period.

In no event, however, shall any of the assets of the Fund, properly received, ever revert or be paid to any Employer or the Union. In the event assets are left after satisfying the benefits called for in all classes above, such assets shall be used to increase, proportionately, all Plan benefits.

ARTICLE XVII

WITHDRAWAL LIABILITY

PREAMBLE

The Fund shall assess withdrawal liability against employers in accordance with applicable law and pursuant to the policies and procedures adopted by the Fund's Trustees in their discretion from time to time. In making withdrawal liability determinations, the Trustees retained the following Plan Provisions adopted in previous Plan Restatements that deviate from the general ERISA withdrawal liability parameters:

Section 17.01 De Minimis Rule.

- (a) The amount of the unfunded vested benefits allowable to an Employer who completely withdraws from the Plan shall be reduced by the smaller of:
 - (1) \$50,000,
 - (2) the amount of the unfunded vested benefits allocable under Section 17.01 to the Employer, or

- (3) % of 1 percent of the Plan's unfunded vested obligations (determined as of the end of the Plan Year ending before the date of withdrawal), reduced (but not below zero) by the amount, if any, by which the unfunded vested benefits allocable to the Employer, determined without regard to this subsection, exceeds \$100,000.
- (b) This Section does not apply:
 - (1) to an Employer who withdraws in a Plan Year in which substantially all Employers withdraw from the Plan, or
 - (2) in any case in which substantially all Employers withdraw from the Plan during a period of one or more Plan Years pursuant to an agreement to withdraw, to an Employer who withdraws pursuant to such agreement or arrangement.
- (c) In any action or proceeding to determine or collect withdrawal liability, if substantially all Employers have withdrawn from the Plan within a period of three Plan Years, an Employer who has withdrawn from the Plan during such period shall be presumed to have withdrawn from the Plan pursuant to an agreement or arrangement, unless the Employer provides otherwise by a preponderance of the evidence.

Section 17.02 Resolution of Disputes.

An arbitration proceeding concerning a withdrawal liability assessment shall be conducted in accordance with the procedures promulgated by the PBGC before a single arbitrator designated from the Multiemployer Withdrawal Liability Panel under the rules of the American Arbitration Association. The Trustees may purchase insurance to cover potential liability of the arbitrator. If the Parties have not provided for the costs of the arbitration, including arbitrator's fees, by agreement, the arbitrator shall assess such fees. The arbitrator may also award reasonable attorney's fees.

Section 17.03 Application of "Free Look" Rule.

Effective for Plan withdrawals occurring on and after January 1, 2014, ERISA Section 4210(a) (known as the "Free Look" Rule) applies. An Employer who withdraws from the Plan in a complete or partial withdrawal occurring on or after January 1, 2014 is not liable to the Plan for withdrawal liability if the Employer:

(1) Was first obligated to contribute to the Plan after January 1, 2014;

- (2) Is required to contribute to the Plan for no more than the lesser of: (a) six (5) consecutive Plan years preceding the date on which the Employer withdraws, or (b) the number of years required for vesting under the Plan;
- (3) Is required to make contributions to the Plan for each such Plan Year in an amount equal to less than two percent (2%) of the sum of all Employer contributions made to the Plan for each such year; and
- (4) Has never avoided withdrawal liability based upon ERISA §4210(a).

ERISA Section 4210(a) shall only apply if: (1) the reduction under §411(a)(3)(E) of Title 26 applies with respect to the employees of the Employer; and (2) the ratio of the assets of the Plan for the Plan year preceding the first Plan year for which the Employer was required to contribute to the Plan to the benefit payments made during the Plan year was at least eight to one as required by ERISA §4210(b), as amended by the Pension Protection Act.

TRUSTEES OF THE LABORERS' LOCAL NO. 322 PENSION PLAN

UNION TRUSTEES

Date

11/14

Date

Data

RICHARD L. DADDARIC

SCOPPHILYARD

CRAIS GORROW

EMPLOYER TRUSTEES

10/z/14-

0/2/14 Date

JONATHAN HUTCHINS

smk\Lab322\Plan\2014\2015 PF Plan (final)

LABORERS LOCAL NO 322 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Agreement and Declaration of Trust of the Laborers Local No. 322 Pension Fund (hereinafter "Fund") and Article 16, Section 16.01 of the Pension Benefit Plan Document of the Laborers Local No. 322 Pension Plan (hereinafter "Plan"), the Fund's Trustees hereby amend <u>Section 6.05 Postponed Retirement</u> by deleting paragraph B in its entirety and replacing it with revised language as shown in bold italics to read as follows:

"B. the actuarial equivalent of his or her Accrued Pension
Benefit as defined in Section 1.01 on the first of the
month coinciding with or otherwise next following the day
on which he or she attains Normal Pension Age. Such
actuarial equivalence shall be calculated using the Unisex
Pension 1984 mortality table set forward one year, and
interest at the rate identified as Interest On Lawyers
Trust Account (IOLTA) utilized by the Fund's commercial
bank providing administrative checking service,
determined at the time of calculation of the lump sum of
any retroactive payments."

THIS IS TO CERTIFY that the above Plan Amendment was adopted at the meeting of the Board of Trustees of the Laborers Local No. 322 Pension Fund held on the 30th day of November 2017, to be effective January 1, 2018.

Dated: 4/3/18

Dated: <u>APR 3 2018</u>

UNION TRUSTEE

EMPLOYER TRUSTEE

LABORERS' LOCAL NO. 322 PENSION FUND

Plan Amendment

In accordance with Article XVI, Section 16.01 of Pension Benefit Plan Document of the Laborers' Local No. 322 Pension Plan ("Plan"), the Fund's Trustees hereby amend Article II (PARTICIPATION) by adding a new fourth paragraph to Section 2.02 providing the following:

> An individual or Employee who has had contributions tendered to Laborers' Local 186 Pension Plan and who has declared Laborers' Local No. 322 Pension Plan as the individual's or Employee's home fund, shall become a Participant in the Plan upon receipt of employer contributions.

Additionally, Article XVI (MISCELLANEOUS) shall be amended by adding the following:

Section 15.19 Declaration of Home Fund

Any individual or Employee who had contributions lawfully tendered to Laborers' Local 186 Pension Fund may declare this Plan as his/her home fund. The Trustees may upon being informed of such declaration accept such declaration and the individual or Employee shall be come a Participant of this Plan.

THIS IS TO CERTIFY that the above Plan amendment was adopted at a meeting of the Board of Trustees of the Laborers' Local No. 322 Pension Fund held on the 12 day of April , 2019, to be effective *April* 12, 2019.

LABORERS' LOCAL NO. 322 PENSION FUND

Dated: 4/12/19

Dated: 4/12/19

UNION TRUSTEE

AGREEMENT AND DECLARATION OF TRUST, PENSION BENEFIT PLAN DOCUMENT, SUMMARY PLAN DESCRIPTION, AND ANY AND ALL OTHER FUND DOCUMENTS

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

AMENDMENT

In accordance with the provisions of Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund, Article XVI, Section 16.01 of the Pension Benefit Plan Document, and the terms of the Summary Plan Description, the above-referenced Amended and Restated Agreement and Declaration of Trust, Pension Benefit Plan Document, Summary Plan Description, and any and all other Fund documents are hereby amended as follows:

All references to the "Laborers' International Union of North America Local Union No. 322 Pension Fund" and any other reference to the Pension Fund in the documents with "Local 322" shall be changed to "Local 1822."

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Laborers' Local 1822 Pension Fund on the 11th day of June, 2019, to be effective as of April 12, 2019.

DATED: 6/11/2019

UNION TRUSTEE

Print

Name:

EMPLOYER TRUSTEE

Print

Name: EARL R HALL

DATED:

6/11/1019

LABORERS' LOCAL NO. 1822 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Amended and Restated Agreement and Declaration of Trust of the Laborers' Local No. 1822 Pension Fund (hereinafter "Fund") and Article XVI, Section 16.01 of the Pension Benefit Plan Document of the Laborers' Local No. 1822 Pension Fund (hereinafter "Plan"), the Fund's Trustees hereby amend the Plan as follows:

Î.,

Effective as implemented, the following new Section 14.03 titled "Temporary Deadline Extensions" is added at the end of Article XIV "Appeal Procedure":

Section 14.03 Temporary Deadline Extensions.

Notwithstanding anything to the contrary in this Plan, the Laborers' Local No. 1822 Pension Fund will disregard the time-period from March 1, 2020 until sixty (60) days after the announced end date of the COVID-19 National Emergency (or such other date announced by the Internal Revenue Service and U.S. Department of Labor) ("Tolling Period") in determining whether a participant has met the following deadlines:

- The deadline to file an initial benefit claim under the Laborers' Local No. 1822 Pension Fund's claims procedures.
- 2. The deadline to file an appeal of an adverse benefit determination under the Laborers' Local No. 1822 Pension Fund's appeals procedures.

11.

Effective June 12, 2020, Section 14.02 "Appeal" of Article XIV "Appeal Procedure" is amended to include the following new paragraph as the final paragraph of the Section:

You may not assign, convey, or in any way transfer your right to bring a legal action against the Plan, or its Trustees, to anyone else. Venue of any legal action, including, but not limited to, any challenge to an appeal denial, in connection with this Plan shall lie exclusively in the Federal District Court in Onondaga County, New York and legal actions against this Plan and its Trustees may only be brought in the Federal District Court in Onondaga County, New York.

THIS IS TO CERTIFY that the above Plan Amendment was adopted at the meeting of the Board of Trustees of the Laborers' Local No. 1822 Pension Fund held on the 12th day of June, 2020, to be effective as indicated above.

Dated: 2/15/23

UNION TRUSTEE

EMPLOYER TRUSTEE

LABORERS' LOCAL NO. 1822 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Amended and Restated Agreement and Declaration of Trust of the Laborers' Local No. 1822 Pension Fund (hereinafter "Fund") and Article XVI, Section 16.01 of the Pension Benefit Plan Document of the Laborers' Local No. 1822 Pension Fund (hereinafter "Plan"), the Fund's Trustees hereby amend the Plan as follows:

Section 14.03 titled "Temporary Deadline Extensions" has been replaced with the following:

Section 14.03 Temporary Deadline Extensions.

Effective March 1, 2020, the deadline for filing a benefit claim under the Laborers' Local No. 1822 Pension Fund's claims procedures, or appealing an adverse benefit determination, that falls within the "COVID-19 Outbreak Period" (March 1, 2020 until 60 days after the announced end of the COVID-19 National Emergency) has been suspended until the earlier of: (a) one year from the applicable deadline; or (b) the end of the COVID-19 Outbreak Period. For example, if a participant would have been required to appeal an adverse benefit determination by April 1, 2020, the deadline will be delayed until April 1, 2021, which is the earlier of one year from April 1, 2020, or the end of the COVID-19 Outbreak Period (which remains ongoing).

THIS IS TO CERTIFY that the above Plan Amendment was adopted at the meeting of the Board of Trustees of the Laborers' Local No. 1822 Pension Fund held on the 30th day of March, 2021, to be effective as indicated above.

Dated: $\frac{2/(37.3)}{2/15/25}$

UNION TRUSTEE

LABORERS' LOCAL NO. 1822 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Amended and Restated Agreement and Declaration of Trust of the Laborers' Local No. 1822 Pension Fund (hereinafter "Fund") and Article XVI, Section 16.01 of the Pension Benefit Plan Document of the Laborers' Local No. 1822 Pension Fund (hereinafter "Plan"), the Fund's Trustees hereby amend Plan Section 3.08 to replace the year "1997" with the year "1998" where it appears in Subsections (A) and (B). The Trustees make this adjustment to correct a scrivener's error that occurred during the 2015 Restatement as noted in the Fund's Summary Plan Description ("SPD") as well as the Plan Amendment adopted on June 20, 2002.

THIS IS TO CERTIFY that the above Plan Amendment was adopted at the meeting of the Board of Trustees of the Laborers' Local No. 1822 Pension Fund held on the day of to be effective retroactively to correct the scrivener's error.

Dated: 8/18/2021 UNION TRUSTEE

EMPLOYER TRUSTEE

LABORERS' LOCAL NO. 1822 PENSION FUND

Plan Amendment

In accordance with Section 28 of Article V of the Amended and Restated Agreement and Declaration of Trust of the Laborers' Local No. 1822 Pension Fund (hereinafter "Fund") and Article XVI, Section 16.01 of the Pension Benefit Plan Document of the Laborers' Local No. 1822 Pension Fund (hereinafter "Plan"), the Fund's Trustees hereby amend the Plan as follows:

Article XV (MISCELLANEOUS) is amended to include a new Section 15.20 as follows:

Section 15.20 Special Financial Assistance

The following provision applies notwithstanding anything to the contrary in this or any other document governing the Plan. Beginning with the SFA measurement date selected by the Plan in the Plan's application for Special Financial Assistance, the Plan shall be administered in accordance with the restrictions and conditions specified in Section 4262 of ERISA and 29 C.F.R. part 4262. This amendment is contingent upon approval by the PBGC of the Plan's application for Special Financial Assistance.

At a meeting of the Laborers' Local No. 1822 Pension Fund Board of Trustees held on August 25, 2022, at which time a quorum was present, a Subcommittee was created, consisting of Chairman Daddario, Sr. and Trustee Hall, and delegated the authority to address any issues and execute any required documentation in connection with the Special Financial Assistance program. **THIS IS TO CERTIFY** that, pursuant to this authority, the above Plan Amendment was adopted on the 8th day of March, 2023, to be effective as of March 8, 2023.

Dated: $\frac{3/8}{33}$

Richard L. Daddario, Sr., Union Trustee

Earl R. Hall, Employer Trustee

LABORERS LOCAL NO. 322 PENSION PLAN E.I.N. No.: 16-6147773 Plan No.: 001

REHABILITATION PLAN

ADOPTED: MAY 21, 2010

On March 31, 2010, the Fund's enrolled actuary certified that the Laborers Local No. 322 Pension Fund ("Pension Fund," "Fund," or "Plan") is in critical status as defined by the Pension Protection Act of 2006 ("PPA") for the Plan Year beginning January 1, 2010. As a result, the Pension Fund's Board of Trustees, as plan sponsor of the Pension Fund, must develop a "Rehabilitation Plan" to address the financial condition of the Pension Fund. In order to comply with this statutory mandate, the Fund's Board of Trustees has adopted this Rehabilitation Plan, effective May 21, 2010.

SECTION 1 – RELEVANT STANDARDS UNDER THE PPA

Under the PPA, a rehabilitation plan must include one or more schedules showing revised benefit structures, revised contributions, or both, which, if adopted by the plan sponsor and agreed upon by the bargaining parties, may reasonably be expected to enable the pension fund to emerge from critical status. The PPA further requires that a rehabilitation plan include a schedule of benefits and contributions designated as the "default schedule." The default schedule consists of (i) the reduction of future benefit accruals to the extent permitted by law, (ii) the elimination of adjustable benefits, and, to the extent necessary, (iii) an increase in contribution rates, which, taken together, are projected to allow the pension plan to emerge from critical status. Adjustable benefits that may be eliminated include, but are not necessarily limited to, post-retirement death benefits, early retirement benefits or retirement-type subsidies, disability benefits or related subsidies, and benefit payment options.

SECTION 2 – BOARD'S DETERMINATION CONCERNING EMERGING FROM CRITCAL STATUS

The Pension Fund's rehabilitation period is the ten (10) year period beginning on January 1, 2011, and ending on December 31, 2021. Based on the advice of the Fund's enrolled actuary, the Board of Trustees of the Pension Fund determined on May 21, 2010 that the Fund can reasonably be expected to emerge from critical status by the end of its rehabilitation period based on reasonable actuarial assumptions, provided the Trustees and the bargaining parties adopt the terms set forth in this Rehabilitation Plan.

<u>SECTION 3 – ELIMINATION OF CERTAIN LUMP SUM BENEFITS</u>

The PPA requires that the Pension Fund cease paying certain lump sum payments effective April 30, 2010, including the lump sum payments related to retroactive disability pensions.

SECTION 4 – REDUCTIONS IN THE RATE OF FUTURE BENEFIT ACCRUALS AND REDUCTION IN ADJUSTABLE BENEFITS

To address the Fund's critical funding status and to increase the Fund's ability to emerge from critical status by end of the rehabilitation period, the Trustees adopted the following reductions in the rate of future benefits accruals pursuant to ERISA Section 204(g) as well as reductions in adjustable benefits pursuant to the PPA:

- i. Accrual Cap: Effective January 1, 2011, a Participant cannot earn more than one and a half (1½) years of Pension Service during any Plan Year.
- Accrual Terms: Effective January 1, 2011, the minimum number of Hours of Service required to earn a Year of Pension Service increased from 200 Hours of Pension Service to 500 Hours of Pension Service.
- iii. Break-in-Service Rules: Effective January 1, 2011, the number of Hours of Service required to avoid a Break Year increases from 200 Hours of Pension Service to 500 Hours of Pension Service.
- iv. Early Retirement Factors: Effective for benefits that accrue on and after January 1, 2011, the early retirement reduction factor shall be increased for active participants from ¼ of 1% between 55 and 62 to 5/12 of 1% for each month of the early retirement for participants electing to retire between the ages of 55 and 65. For inactive participants, defined as anyone that was not retired and did not work at least 200 hours in 2010 while still maintaining their union membership during this year, all accrued benefits will be reduced for early retirements by applying the following percentages to determine the Early Retirement benefits:

Participant's	Reduction	Early Retirement
Age	Factor	Factors
65	0.0%	100.0%
64	8.0%	92.0%
63	7.5%	84.5%
62	7.0%	77.5%
61	6.5%	71.0%
60	6.0%	65.0%
59	5.5%	59.5%
58	5.0%	54.5%
57	4.5%	50.0%
56	4.0%	46.0%
55	3.5%	42.5%

v. Disability Pension Benefits: Effective January 1, 2011, the Disability Pension Benefit shall be eliminated for all participants not yet in pay status for such benefits.

SECTION 5 - SCHEDULES

With respect to each collective bargaining agreement ("CBA") in effect on May 21, 2010, and after the bargaining parties receive a copy of this Rehabilitation Plan, the bargaining parties shall agree to, or shall become subject to, one of the two schedules (Default or Preferred) described below.

A. Preferred Schedule

The Board of Trustees hereby establishes the following Preferred Schedule:

Employer Contributions

Effective immediately upon the expiration of a collective bargaining agreement (or other participation agreement), each Contributing Employer who elects to contribute to the Pension Fund under the Preferred Schedule shall increase contributions as follows:

H	leavy and High	hway Building Construction			
Effective	Contribution	Hourly	Effective	Contribution	Hourly
Date	Rate	Contribution	Date	Rate	Contribution
<u>July 1</u>	<u>Increase</u>	Rate	June 1	Increase	Rate
2009		\$7.55	2009	7.5	\$7.15
2010	\$0.85	\$8.40	2010	\$1.00	\$8.15
2011	\$0.50	\$8.90	2011	\$0.50	\$8.65
2012	\$0.50	\$9.40	2012	\$0.50	\$9.15
2013	\$0.50	\$ 9.90	2013	\$0.50	\$ 9.65
2014	\$0.25	\$10.15	2014	\$0.25	\$9.90
2015	\$0.25	\$10.40	2015	\$0.25	\$10.15
2016	\$0.25	\$10.65	2016	\$0.25	\$10.40
2017	\$0.25	\$10.90	2017	\$0.25	\$10.65
2018	\$0.25	\$11.15	2018	\$0.25	\$10.90
2019	\$0.25	\$11.40	2019	\$0.25	\$11.15

Reductions in Adjustable and Other Benefits

The Preferred Schedule shall also consist of the following reductions in adjustable and other benefits, which are in addition to those amendments set forth in Section 4:

- i. Accrual Rate Decrease: Effective January 1, 2011, the Unit Monthly Pension Benefit rate will decrease from \$56 to \$50.
- ii. Lump Sum Options for Surviving Spouses: Effective January 1, 2011, all the Lump Sum Options for Surviving Spouses in Plan Articles XI and XII shall be eliminated.

B. Default Schedule

The Board of Trustees hereby establishes the following Default Schedule:

Employer Contributions

Effective immediately upon the expiration of a collective bargaining agreement (or other participation agreement), each Contributing Employer who elects and/or is obligated to contribute to the Pension Fund under the Default Schedule shall increase its contributions as follows:

Heavy and Highway		Building Construction			
Effective Date	Contribution Rate	Hourly Contribution	Effective Date	Contribution Rate	Hourly Contribution
<u>July 1</u> 2009	Increase	<u>Rate</u> \$7.55	<u>June 1</u> 2009	Increase	<u>Rate</u> \$7.15
2010	\$1.00	\$8.55	2010	\$1.00	\$8.15
2011	\$1.00	\$9.55	2011	\$1.00	\$9. 15
2012	\$1.00	\$10.55	2012	\$1.00	\$10.15
2013	\$ 0.50	\$11.05	2013	\$0.50	\$10.65
2014	\$0.25	\$11.30	2014	\$0.25	\$10.90
2015	\$0.25	\$11.55	2015	\$0.25	\$11.15
2016	\$0.25	\$11.80	2016	\$ 0.25	\$11.40
2017	\$0.25	\$12.05	2017	\$0.25	\$11.65
2018	\$ 0.25	\$ 12.30	2018	\$0.25	\$11.90
2019	\$0.25	\$12.55	2019	\$0.25	\$12.15

Reductions in Adjustable Benefits

The Default Schedule shall also consist of the following reductions in adjustable benefits, which are in addition to those amendments set forth in Section 4: Lump Sum Options for Surviving Spouses: Effective January 1, 2011, the Lump Sum Options for Surviving Spouses in Plan Articles XI and XII shall be eliminated.

C. No Benefit Improvements During the Rehabilitation Period

During the Rehabilitation Period, the PPA prohibits the Board of Trustees from amending the plan of benefits in a manner inconsistent with this Rehabilitation Plan. In addition, once a Schedule described above takes effect, it shall remain in effect for the duration of the collective bargaining agreement. When the bargaining parties negotiate for a successor collective bargaining agreement, they must negotiate pursuant to the most recent, updated Rehabilitation Plan and the schedules within.

SECTION 6 – ANNUAL STANDARDS AND PROJECTED EMERGENCE FROM CRITICAL STATUS

A rehabilitation plan must provide annual standards for meeting the funding requirements. On an annual basis, the Pension Fund's actuary must certify whether or not the Pension Fund is making the scheduled progress in meeting the requirements of the Rehabilitation Plan. The Trustees have determined that in making the actuarial certification, the Pension Fund's actuary will consider whether the Pension Fund is projected to emerge from critical status at the end of the rehabilitation period, and whether the plan is meeting its funding projections.

SECTION 7 - ENFORCEMENT OF REHABILITATION PLAN

In addition to all of the rights and remedies that are available under applicable law, including, without limitation, ERISA Titles I and IV, the Board of Trustees of the Pension Fund hereby expressly reserves the right to find and determine, in its discretion, that any contributing employer who fails and/or refuses, after written notice, to comply with the terms and conditions of this Rehabilitation Plan, shall be deemed to have effected a complete or partial withdrawal from the Pension Fund within the meaning of ERISA Sections 4203 or 4205, as applicable. Upon such a finding and determination, the Board of Trustees hereby expressly reserves the right to pursue all of the Pension Fund's remedies against such withdrawing employer as are available under ERISA and other applicable law.

SECTION 8 - EMPLOYER SURCHARGES

Effective May 30, 2010, each employer is obligated to pay a surcharge to the Pension Fund equal to five (5%) percent of the contribution otherwise required under the applicable collective bargaining agreement. The surcharge increases to ten (10%) percent of the contribution otherwise required under the applicable collective bargaining agreement, effective January 1, 2011. The amount of the surcharge shall not be the basis of any benefit accruals under the Pension Fund's plan of benefits. The surcharge under this Section 8 ceases to be applied when an employer adopts one of the schedules set forth in Section 5.

SECTION 9 – AUTOMATIC IMPOSITION OF DEFAULT SCHEDULE

If the collective bargaining parties do not adopt the Preferred Schedule set forth in Section 5, the Default Schedule will be imposed on the contributing employer as of the later of (i) November 28, 2010; or (ii) a date one hundred and eighty (180) days following the termination date of the parties' collective bargaining agreement.

SECTION 10 - CONSTRUCTION AND MODIFICATIONS

The Board of Trustees of the Pension Fund reserves the right to construe, interpret, and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with its intent and design of improving the financial condition of the Pension Fund over time, and any all constructions, interpretations, or applications of this Rehabilitation Plan by the Board of Trustees shall be final and binding unless arbitrary or capricious. The Board of Trustees further reserves the right to make any prospective or retroactive modifications to this Rehabilitation Plan that, in its discretion, may become necessary or appropriate or that may be required by applicable law.

THIS IS TO CERTIFY that the foregoing Rehabilitation Plan was adopted by the Board of Trustees on the 2 day of May, 2010, effective as noted above.

Dated: 5/20/10

LABORERS LOCAL NO. 322 PENSION FUND

Employer Trustee

LABORERS LOCAL NO. 322 PENSION PLAN

REHABILITATION PLAN

ADOPTED August 16 2017

On March 31, 2017, the Fund's enrolled actuary certified that the Laborers Local No. 322 Pension Fund ("Pension Fund" or "Fund") is in critical status as defined by the Pension Protection Act of 2006 ("PPA") for the plan year commencing January 1, 2017. As a result, the Pension Fund's Board of Trustees, as plan sponsor of the Pension Fund, is required to develop a "Rehabilitation Plan" addressing the financial condition of the Pension Fund in accordance with the standards set forth in the PPA. To comply with this statutory mandate, the Board of Trustees has adopted this Rehabilitation Plan, effective **Lucy** (6), 2017.

SECTION 1 – RELEVANT STANDARDS

Under the PPA, a rehabilitation plan must include one or more schedules showing revised benefit structures, revised contributions, or both, which, if adopted by the plan sponsor and agreed upon by the bargaining parties, may reasonably be expected to enable the pension plan to emerge from critical status. If the plan sponsor "determines that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures," the pension fund is not expected to emerge from critical status by the close of the plan's rehabilitation period, the plan sponsor may fashion a rehabilitation plan that includes reasonable measures that are designed to allow the pension fund to emerge from critical status at a later time or to forestall possible insolvency.

A rehabilitation plan must include a schedule of benefits and contributions designated as the "default schedule." The default schedule consists of (i) the reduction of future benefit accruals to the extent permitted by law; (ii) the elimination of adjustable benefits; and (iii) an increase in contribution rates, which, taken together, are projected if necessary. The default schedule is typically designed to allow the pension plan to emerge from critical status during the rehabilitation period. Adjustable benefits that may be eliminated include, but are not necessarily limited to, post-retirement death benefits, early retirement benefits or retirement-type subsidies, disability benefits or related subsidies, and benefit payment options. Where it is anticipated that a pension fund will never emerge from critical status, the schedule adopted to forestall possible insolvency is the "default schedule." In this Rehabilitation Plan, the Rehabilitation Schedule is the default schedule.

SECTION 2 – BOARD'S DETERMINATION TO UTILIZE ALTERNATIVE MEASURES TO EMERGE FROM CRITICAL STATUS

The Pension Fund's rehabilitation period is the 10-year period beginning on January 1, 2020, and ending on December 31, 2029. For the reasons set forth in greater detail below, the Trustees of the Pension Fund have determined that, on the basis of reasonable actuarial assumptions, exhaustion of all reasonable measures, and consideration of various alternatives, it would not be reasonable to conclude that the Pension Fund will ever emerge from critical status. These assumptions, measures, and alternatives are summarized in this Section.

A. Alternatives Considered

The Board of Trustees considered numerous alternatives (including combinations of contribution rate increases and benefit adjustments) that were projected to enable the Pension Fund to emerge from critical status by the end of its rehabilitation period. The Pension Fund's actuary projected that, in order for the Pension Fund to emerge from critical status by the end of its rehabilitation period, the Board could adopt one of a number of hourly contribution rate increase scenarios, including the following schedule (or a similar schedule):

Benefit Reductions	Contribution Rate Increases (All Increases Compound Annually, Starting June 1, 2017*)
Normal Form of Benefit: Changed from 10- year certain to life only. The 10-year certain benefit would be an optional form, reduced for actuarial equivalence. Early Retirement Factors: Increased to reflect true actuarial equivalence, for benefits earned before and after January 1, 2011, for both active and terminated	Yr. 1 - \$0.25 increase Yr. 2 - \$1.00 increase Yr. 3 - \$1.00 increase Yr. 4 - \$1.00 increase Yr. 5 - \$1.00 increase Yr. 7 - \$1.00 increase Yr. 7 - \$1.00 increase Yr. 7 - \$1.00 increase

The schedules considered, including the example above, required benefit adjustments consistent with the adjustments included in this Rehabilitation Plan. These schedules also included contribution increases far exceeding those set forth in the Rehabilitation Schedule below. The Trustees also considered adopting a schedule that would increase contribution levels so that the Pension Fund would be projected to emerge from critical status at a later date, sometime after the rehabilitation period. Again, such increases would include benefit adjustments consistent with the adjustments included in this Rehabilitation Plan, but the increases would also include contribution increases far exceeding those set forth in the Rehabilitation Schedule below.

B. Rationale for Rejecting Alternatives

After careful consideration of the foregoing alternative (and similar ones), the Board concluded that none of the alternatives are reasonably expected to enable the Pension Fund to ever emerge from critical status, let alone emerge from critical status by the end of the rehabilitation period, December 31, 2029. Rather, the Board determined that adopting a rehabilitation plan that would require the Pension Fund's contributing employers to increase their contribution rates at the levels described above, compounded annually, and with reduced benefits, would likely result in (1) a significant number of employer withdrawals from the Pension Fund; (2) a mass withdrawal; (3) a significant increase in employer bankruptcy filings; or (4) participants ceasing to work for contributing employers. Any of the foregoing consequences would further jeopardize the funding status of the Pension Fund or hasten the Pension Fund's insolvency.

SECTION 3 – ELIMINATION OF LUMP SUM BENEFITS

The PPA requires pension plans in critical status to cease paying certain lump sum payments, including the lump sum payments related to retroactive disability pensions. These lump sum payments were eliminated on April 30, 2010, when the Fund entered critical status for the first time, January 1, 2010.

SECTION 4 – REDUCTIONS IN THE RATE OF FUTURE BENEFIT ACCRUALS AND REDUCTIONS IN ADUSTABLE BENEFITS

In response to the Fund's entrance into critical status on January 1, 2010, the Trustees amended the Fund's Plan to address the Fund's financial condition as follows:

- i. Accrual Cap: Effective January 1, 2011, a Participant cannot earn more than one and a half (1½) years of Pension Service during any Plan Year.
- ii. Accrual Terms: Effective January 1, 2011, the minimum number of Hours of Service required to earn a Year of Pension Service increased from 200 Hours of Pension Service to 500 Hours of Pension Service.
- iii. **Break-in-Service Rules**: Effective January 1, 2011, the number of Hours of Service required to avoid a Break Year increased from 200 Hours of Pension Service to 500 Hours of Pension Service.
- iv. **Early Retirement Factors:** Effective for benefits that accrue on and after January 1, 2011, the early retirement reduction factor were increased for active participants from ¼ of 1% between 55 and 62 to 5/12 of 1% for each month of the early retirement for participants electing to retire between the ages of 55 and 65. For

inactive participants, all accrued benefits were reduced for early retirements by applying the following percentages to determine the Early Retirement benefits:

		Early
Participant's	Reduction	Retirement
<u>Age</u>	<u>Factor</u>	<u>Factors</u>
65	0.0%	100.0%
64	8.0%	92.0%
63	7.5%	84.5%
62	7.0%	77.5%
61	6.5%	71.0%
60	6.0%	65.0%
59	5.5%	59.5%
58	5.0%	54.5%
57	4.5%	50.0%
56	4.0%	46.0%
55	3.5%	42.5%

An inactive participant is an unretired person who failed to earn at least 200 hours of covered employment in 2010 or who was not available to work in covered employment during the entirety of 2010. An inactive participant does not include a person who was available for covered employment in all of 2010 but who was unable to work at least 200 hours solely because, based on his or her age and reduced vigor, the person could not accept certain referrals – such a person must have been available for covered employment commensurate with the person's work abilities and physicality, as attested by Union representatives.

v. **Disability Pension Benefits**: Effective January 1, 2011, the Disability Pension Benefit was eliminated for all participants not yet in pay status for such benefits.

SECTION 5 – REHABILITATION SCHEDULE

The Board of Trustees hereby establishes the following Rehabilitation Schedule:

A. <u>Employer Contributions</u>

Under the Fund's prior Rehabilitation and Funding Improvement Plans, each Contributing Employer had to adopt substantial contribution rate increases. Under this Rehabilitation Plan, the building trades employers must adopt a \$0.25 increase, to \$11.40 per hour, effective June 1, 2017, and the heavy highway employers must adopt a \$0.35 increase, to \$11.60 per hours, effective July 1, 2017. This Rehabilitation Schedule does not require additional increases because the Trustees have determined that the consequences set forth in Section 2.B above would likely result.

B. Reductions in Adjustable and Other Benefits

The Rehabilitation Schedule also consists of the following reductions in adjustable and other benefits, which are in addition to those amendments set forth in Section 4:

- i. Accrual Rate Decrease: Effective January 1, 2011, the Unit Monthly Pension Benefit rate decreased from \$56 to \$50.
- ii. Lump Sum Options for Surviving Spouses: Effective January 1, 2011, all the Lump Sum Options for Surviving Spouses in Plan Articles XI and XII were eliminated.

SECTION 6 – ANNUAL STANDARDS AND PROJECTED EMERGENCE FROM CRITICAL STATUS

The Board of Trustees has determined, in consultation with the Pension Fund's actuary, that the reasonable measures contemplated under this Rehabilitation Plan are less likely to result in employer withdrawals, a mass withdrawal, employer bankruptcies, and loss of participants performing work in covered employment. As such, this Rehabilitation Plan is reasonably designed to allow the Pension Fund to forestall insolvency assuming that all of the contributing employers become subject to the Rehabilitation Schedule, and based upon the attainment of all of the Pension Fund's other reasonable actuarial assumptions.

A rehabilitation plan normally must meet annual standards set by the PPA, and the Pension Fund's actuary must annually certify whether or not the Pension Fund is making the scheduled progress in meeting these requirements. Because the Pension Fund is currently not projected to emerge from critical status, the Fund's actuary will certify whether or not the Pension Fund has continued to forestall insolvency. Further, the Trustees will amend or revise this Rehabilitation Plan as appropriate to incorporate such standards and other developments as they deem appropriate in their discretion, and the actuary's certification will reflect these adjustments.

SECTION 7 – ENFORCEMENT OF REHABILITATION PLAN

In addition to all of the rights and remedies that are available under applicable law, including, without limitation, Titles I and IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Board of Trustees of the Pension Fund reserves the right to find and determine, in its discretion, that any contributing employer who fails or refuses, after written notice, to comply with the terms and conditions of this Rehabilitation Plan, shall be deemed to have effected a complete or partial withdrawal from the Pension Fund within the meaning of ERISA Sections 4203 or 4205, as applicable. Upon such a finding and determination, the Board of Trustees reserves the right to pursue all of the Pension Fund's remedies against such withdrawing employer as are available under ERISA and other applicable law.

SECTION 8 - EMPLOYER SURCHARGES

Effective June 1, 2017, each employer is obligated to pay a surcharge to the Pension Fund equal to five percent (5%) of the contribution otherwise required under the applicable collective bargaining agreement. The surcharge increases to ten percent (10%) of the contribution otherwise required under the applicable collective bargaining agreement, effective January 1, 2018. The amount of the surcharge will not be the basis of any benefit accruals under the Pension Fund's plan of benefits. The surcharge under this Section 8 ceases to be applied when an employer adopts the Rehabilitation Schedule set forth in Section 5.

Adoption of Rehabilitation Schedule occurs if the bargaining parties in writing either expressly adopt the Schedule or agree to the hourly contribution rates required by such Schedule.

SECTION 9 - AUTOMATIC IMPOSITION OF REHABILITATION SCHEDULE

If the Employer does not adopt the Rehabilitation Schedule set forth in Section 5, the Rehabilitation Schedule will nonetheless be imposed on the Employer as the "default schedule" as of a date 180 days following the later of the effective date of this Rehabilitation Plan or the expiration date of the parties' collective bargaining agreement.

If a collective bargaining agreement providing for contributions to the Pension Fund in accordance with the Rehabilitation Schedule expires while the Fund is still in critical status, and after receiving the updated Rehabilitation Schedule the bargaining parties fail to adopt it within 180 days of the date the collective bargaining agreement expires, then the Rehabilitation Schedule, as updated and in effect on the date the collective bargaining agreement expires, will be imposed, retroactive to the expiration date of the collective bargaining agreement.

Notwithstanding anything to the contrary in the immediately preceding paragraph, if the bargaining parties reach an agreement that does not include the Rehabilitation Schedule retroactive to the expiration date of the predecessor collective bargaining agreement, the Trustees will reject the successor collective bargaining agreement, the employer will be expelled from the Fund, and the Trustees will determine whether, depending on the facts and circumstances, to assess withdrawal liability.

Employer participation (and continuing Employer participation) in the Fund is subject to such terms and conditions as the Trustees may prescribe or require, including, but not limited to, language in collective bargaining agreements. The Trustees reserve their authority and right, in their sole and absolute discretion, at any time, to approve or reject any collective bargaining agreement or other agreement requiring contributions to the Fund and to eliminate any Employer's participation in the Fund, and the rules set forth above are not intended to and do not limit or diminish such authority and right.

SECTION 10 – CONSTRUCTION AND MODIFICATIONS

The Board of Trustees of the Pension Fund reserves the right to construe, interpret, and apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with its intent and design of improving the financial condition of the Pension Fund over time, and any all constructions, interpretations, or applications of this Rehabilitation Plan by the Board of Trustees shall be final and binding unless arbitrary or capricious. The Board of Trustees further reserves the right to make any prospective or retroactive modifications to this Rehabilitation Plan that, in its discretion, may become necessary or appropriate or that may be required by applicable law.

THIS IS TO CERTIFY that the foregoing Rehabilitation Plan was adopted by the Board of Trustees on the 16 day of August 2017, effective as noted above.

Dated: 8/ 16, 2017

LABORERS LOCAL NO. 322 PENSION PLAN

Union Trustee

Employer Trustee

trb\laborers322pensionfund\plandocuments\rehabplan2017-2

Certification by Plan's Enrolled Actuary Supporting Information for Critical Plan

We are Enrolled Actuaries who satisfied the qualifications set forth in the regulations of the Joint Board for the Enrollment of Actuaries and who has been approved by the Joint Board to perform actuarial services under the Employee Retirement Income Security Act (ERISA) of 1974 and I (Bryan White) am a member of the American Academy of Actuaries, meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

The Laborers Local 1822's Pension Plan satisfies the eligibility requirements for a critical status plan under §4262.3(a)(3) of PBGC's SFA regulation.

- i. The Plan was certified in critical status in the Plan Year beginning January 1, 2020. Attached is the 2020 zone certification, see attached document labeled: 2020Zone20200330 1822PF.pdf
- ii. The percentage calculated under 4262.3(C)(2) of PBGC's SFA regulation for 2020 is less than 40%. Our assumptions are provided within the 2020 Form 5500 Schedule MB including a current liability interest rate of 2.95% and the mortality is as per IRS Regulation §1.430(h)(3)-1. There was no withdrawal liability assessed, therefore the current value of withdrawal liability to be received was \$0.

As seen on the 2020 Form 5500 Schedule MB as follows:

- a. Value of Net Assets on line 2a: \$22,882,516
- b. Current Value of Withdrawal Liability to be received: \$0
- c. The current liability measurement entered on line 2b(4) column 2 of the 2020 Form 5500 Schedule MB: \$72,475,700
- d. Percentage $((a + b) \div c)$: 31.57%
- iii. From the 2020 Form 5500 Schedule MB
 - a. Active Participants on line 6a(2): 129
 - b. Inactive Participants sum of lines 6b, 6c, and 6e: 410
 - c. Ratio $(a \div b)$: 0.3146

Certified by:

Craig A. Voelker, FSA, EA

Cry A.VI

Enrolled Actuary No.: 20-05537

1236 Brace Rd. Unit E

Cherry Hill, NJ 08034

Phone (856) 795-7777

March 28, 2023

Bryan White, EA, MAAA

Enrolled Actuary No.: 20-08877

1236 Brace Rd. Unit E

Cherry Hill, NJ 08034

Phone (856) 795-7777

March 28, 2023

Bypu White

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST

of the

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

commonly referred to as the

"LABORERS LOCAL NO. 322 PENSION FUND"

EFFECTIVE AS OF JANUARY 1, 2000

Amended and Restated Agreement and Declaration of Trust

of the

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

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AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST

BETWEEN

LOCAL UNION NO. 322 OF THE LABORERS' INTERNATIONAL UNION OF NORTH AMERICA, AFL-CIO

and the

LABOR RELATIONS SECTION of the NORTHERN NEW YORK BUILDERS EXCHANGE, INC.

THIS AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST is made and entered into as of the 1st day of January 2000, in Massena, New York, County of St. Lawrence, by and between the undersigned Trustees pursuant to the authority vested in them under Section 11.1 of Article 11 of the Amended and Restated Trust Agreement heretofore made as of November 25, 1975 to continue a Trust Fund for the provision of pension and retirement benefits as set forth herein without, in any manner, altering the purposes of the Fund as previously set forth, or diverting any of the assets thereof from their stated uses.

WITNESSETH:

WHEREAS, there have heretofore been entered into Collective Bargaining Agreements by and between LOCAL UNION NO. 322, LABORERS' INTERNATIONAL UNION OF NORTH AMERICA, AFL-CIO, (hereinafter referred to as the "Union") and the LABOR RELATIONS SECTION of the NORTHERN NEW YORK BUILDERS EXCHANGE, INC. (hereinafter called the "Association"), which Agreements together with other future agreements create and continue a Pension Fund as therein provided for the purpose of continuing a program of pension and retirement benefits for employees in the laborer trade and for providing for contributions to be made by Employers to ensure that the program will have the necessary financing; and

WHEREAS, the Union and the Association and other Independent Employers have agreed to provide certain pension and retirement benefits to qualified members of the laborer trade and the Union through a plan to be arranged by the Trustees and administered in accordance with the provisions of this Trust Agreement and applicable federal law; and

WHEREAS, it is intended by all parties that the Fund and this Trust conform in its entirety to the provisions of the federal *Employee Retirement Income Security Act of 1974*, as amended; and

WHEREAS, it is further intended by all parties that the Fund and this Trust conform in its entirety to the provisions of the federal Tax Equity and Fiscal Responsibility Act of 1982, the federal Retirement Equity Act of 1984, the Internal Revenue Code of 1986, as amended by the Omnibus Budget Reconciliation Act of 1986, the Omnibus Budget Reconciliation Act of 1987, Technical and Miscellaneous Revenue Act of 1988, the Technical and Miscellaneous Revenue Act of 1989; the Unemployment Compensation Amendments Act of 1992, the Uniformed Services Employment and Reemployment Rights Act (1994), the Uruguay Round Agreements Act (1995), the Small Business Jobs Protection Act of 1996, the Taxpayer Relief Act of 1997, and the Internal Revenue Service Restructuring and Reform Act of 1998, as well as all other applicable laws and regulations; and

WHEREAS, the Trustees have been duly selected and/or designated in accordance with the provisions of this Agreement and/or the bylaws of their respective organizations; and

WHEREAS, the Trustees, designated and in office, as such, have executed this Amended and Restated Agreement and Declaration of Trust as indicating their acceptance of the respective duties imposed upon them as Trustees under the terms of this Agreement; and

WHEREAS, the Association, various other Independent Employers and/or Employer Associations have entered into, or will from time to time hereafter enter into, Collective Bargaining Agreements or written agreements with the Union on behalf of employees represented by it, all of which agreements provide or will provide, among other things, for the payment by each employer to the Trustees of this Trust Fund (commonly known as the "Laborers Local No. 322 Pension Fund") of hourly contributions as set forth in said agreements; and

WHEREAS, the Trustees may from time to time hereafter enter into agreements with trustees of other similar funds, which agreements provide or will provide, among other things, for the transfer of monies between funds as set forth in said agreements; and

WHEREAS, the sums payable to the Fund as aforesaid are to be applied for the purpose of providing a program of pension, retirement, and related benefits as now are or may hereafter be authorized or permitted by law for eligible Employees and their Beneficiaries as determined hereunder,

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements contained herein, it is hereby agreed as set forth on the following pages:

ARTICLE I

CREATION AND CONTINUATION OF TRUST, PURPOSES, NAME AND LOCATION

Section 1. Name and Location. There is hereby established, continued, and maintained a Trust Fund which may be known as the

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LABORERS LOCAL UNION NO. 322 PENSION FUND

and is hereinafter referred to as the "Fund" or the "Trust Fund", which shall be situated in and shall have its principal office in the State of New York, County of Oneida, or at such other place as may be hereinafter designated from time to time by the Board of Trustees. For administrative purposes, this Fund may be commonly known and referred to as the

"LABORERS LOCAL NO. 322 PENSION FUND".

Section 2. <u>Creation and Purposes</u>. The Trust Fund is created, established, continued, and maintained and the Trustees agree to receive, hold, manage, and administer the Trust Fund and all its assets for the purpose of providing such pension, retirement, and related benefits as now are, or hereafter may be, authorized or permitted by law for Participants and their

Beneficiaries in accordance with the provisions herein set forth and the Pension Benefit Plan promulgated hereunder.

Section 3. Fund to be Administered on a "Multiemployer" Basis. It is expressly intended that this Trust Fund be administered as a multiemployer fund and that the Pension Benefit Plan promulgated hereunder be qualified as a "multiemployer plan" as that term is defined in Section 3(37)(A) of the Employee Retirement Income Security Act of 1974, as amended (29 U.S.C. §1002(37)(A)).

ARTICLE II

DEFINITIONS

- Section 1. <u>Association</u>. The term "Association" shall mean those employers who collectively comprise the membership of the Labor Relations Section of the Northern New York Builders Exchange, Inc., or any successor bargaining agent designated by the Employers, including those present or future members of the Association who are now obligated or hereafter become obligated by the terms of the Collective Bargaining Agreement with the Union to make contributions to the Fund.
- Section 2. Beneficiary. The term "Beneficiary" shall mean a person designated by a Participant or by the terms of the Pension Benefit Plan created pursuant to this Trust Agreement, who is or may become entitled to any benefit thereunder.
- Section 3. Benefits. The term "Benefits" shall mean the insurance, group insurance, and/or other pension or retirement benefits to be provided pursuant to the Pension Benefit Plan as adopted by the Trustees from time to time.
- Section 4. Collective Bargaining Agreement. The term "Collective Bargaining Agreement" shall mean any contract or collective labor agreement, including any memorandum of agreement or similar written statement, expressing a mutual understanding as to the terms and conditions of employment in effect from time to time as between the Association or an Employer and the Union pursuant to which there arises an obligation to make contributions into the Trust Fund and by the terms of which the Association or such Employer expressly agrees to be bound by all the terms and conditions of this Trust Agreement and any amendments thereto, regardless of whether the same be negotiated directly or indirectly by any individual, partnership, limited liability company, corporation, Employer, the Association, or any other bargaining agent designated by an Employer or group of Employers, including any addendum, supplement, amendment or revision thereto.
- Section 5. <u>Contributions</u>. The term "Contributions" shall mean the monies paid to the Trust Fund by the Employers in accordance with the Collective Bargaining Agreement with the Union.
 - Section 6. Employee. The term "Employee" as used herein shall mean:
 - (a) Any employee represented by the Union and working for an Employer as defined herein, and with respect to whose employment an Employer is required to make contributions into the Trust Fund.
 - (b) An officer or employee of the Union, who shall have been proposed for benefits under the Trust Fund by the Union and who shall have been accepted by the Trustees and for whom the Union agrees in writing to contribute to the Trust Fund at the same rate fixed for contributions by other Employers for their Employees. Notwithstanding this subsection, the Union shall not participate nor have any right to participate in the selection or replacement of any Employer Trustees or have a vote as an Employer on any matter or issue.
 - (c) An employee of an Employer, as defined in subsection (d) of Section 7 hereof, on whose behalf such Employer is required to make payments or contributions to the Trust Fund as provided in subsection (d) of Section 7 at a rate fixed for contributions by other Employers.

(d) Employees, if any, of this Trust Fund and any affiliated Health, Welfare, Retirement, or Pension Fund or other jointly-administered fund or group of funds who are not employed by an Employer as defined in Section 7, but as shall be proposed and accepted for such benefits by the Trustees in a written document setting forth the terms and conditions of such participation. As to such personnel as are full-time Employees of this Plan or the Trust Fund, and any affiliated Health, Welfare, Retirement, or Pension Fund or other jointly-administered fund or group of funds, the Trustees shall be deemed to be an Employer within the meaning of this Trust Agreement and shall contribute to the Trust Fund at the same rate fixed for contributions by other Employers for their Employees and provide benefits for said Employees out of the Trust Fund on the same basis as for Employees of other Employers. Notwithstanding this subsection, such Trustees shall not participate or have any right to participate in the selection or replacement of any Employer Trustees or have a vote as an Employer on any matter or issue.

Excluded from this definition shall be any person who simultaneously is an Employer as defined in Section 7, below, or who is a self-employed person, partner, or independent contractor except to the extent that the inclusion of such persons is permissible without affecting the tax-exempt status of the Fund under the *Internal Revenue Code*.

- Section 7. Employer. The term "Employer" or "Contributing Employer" as used herein shall mean:
- (a) An employer who is a member of or is represented in collective bargaining by the Association <u>and</u> who is bound by a Collective Bargaining Agreement with the Union providing for the making of payments to the Trust Fund with respect to employees represented by the Union.
- (b) An employer who is neither a member of, nor is represented for collective bargaining purposes by the Association, but who has duly executed or is bound by a Collective Bargaining Agreement with the Union providing for the making of payments to the Trust Fund with respect to employees represented by the Union.
- (c) The Union and/or any affiliated multiemployer trust fund which, for the purpose of making the required contributions into the Trust Fund in accordance with a written participation agreement, shall be considered as the Employer of the Employees of the Union and/or affiliated multiemployer trust fund for whom the Union and/or the affiliated multiemployer trust fund contributes to the Trust Fund. Notwithstanding this subsection, neither the Union nor any affiliated multiemployer trust fund shall participate or have any right to participate in the selection or replacement of any Employer Trustees or have a vote as an Employer on any matter or issue.
- (d) An employer who does not meet the requirements of the definition of "Employer" as stated in subsections (a), (b), or (c) of this Section, but who is required to make payments or contributions to the Trust Fund as a result of being a signatory to a national agreement or to an international agreement with the Laborers' International Union of North America, AFL-CIO, or to a participation agreement with the Union or the Trustees.

By the making of payments to the Trust Fund pursuant to such collective bargaining or other written agreements, Employers as described in this Section shall be deemed to have accepted and shall be bound by this Trust Agreement.

- Section 8. ERISA or Act. The term "Act" or "ERISA" as used herein shall mean the federal Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made, and any regulations promulgated pursuant to the provisions of the Act.
- Section 9. Fund Manager. The term "Fund Manager" shall mean that person or organization, if any, designated by the Trustees to administer and oversee the day-to-day operations of the Trust Fund and Pension Benefit Plan in accordance with this Trust Agreement, the Pension Benefit Plan, all applicable laws and regulations, and the directives of the Trustees. When authorized in writing by the Trustees, the Fund Manager shall in the exercise of duties as assigned have and be permitted to exercise such unrestricted administrative discretion as the Fund Manager deems prudent within the scope of applicable law, regulations, and the governing instruments of the Trust and the Pension Benefit Plan.
- Section 10. <u>Independent Employer</u>. The term "Independent Employer" shall mean any employer who is not a member of the Association but who is or hereafter becomes obligated by the terms of a Collective Bargaining Agreement with the Union to make contributions to the Trust Fund.
- Section 11. <u>Internal Revenue Code or Code</u>. The term "Code" or "Internal Revenue Code" as used herein shall mean the federal *Internal Revenue Code of 1986*, any amendments thereto as may from time to time be made, and any regulations promulgated pursuant to the provisions of the Code.
- Section 12. <u>Participant</u>. The term "Participant" shall mean any Employee as defined herein who has satisfied the requirements for participation (if any) as defined in the Pension Benefit Plan created pursuant to this Trust Agreement.
- Section 13. Pension Benefit Plan. The term "Pension Benefit Plan", "Pension Plan", or "Plan" shall mean the plan, program, method, rules, and procedures for payment of benefits from the Trust Fund established in writing by the Trustees pursuant to this Trust Agreement and all written amendments and/or modifications thereto.
- Section 14. Plan Administrator. The term "Plan Administrator" shall mean that person or organization, if any, designated by the Trustees to perform delegated operations of the Trust Fund and Pension Benefit Plan in accordance with this Trust Agreement, the Pension Benefit Plan, all applicable laws and regulations, and the directives of the Trustees and shall be deemed a fiduciary "Administrator" of this Trust Fund and/or the Pension Benefit Plan as that term is defined and used in the Act. To the extent authorized in writing by the Trustees, the Plan Administrator shall in the exercise of its duties as assigned have and be permitted to exercise such unrestricted administrative discretion as the Plan Administrator deems prudent within the scope of applicable law, regulations, and the governing instruments of the Trust and the Pension Benefit Plan.
- Section 15. Policy. The term "Policy" or "Policies" shall mean the insurance, group insurance, or annuity policy or policies, including any rules or amendments thereto, purchased by the Trustees, pursuant to this instrument and the Pension Benefit Plan, from an insurance carrier licensed to do business in the State of New York and accepted by the Trustees as a part of the Pension Benefit Plan.
- Section 16. <u>Trust Agreement</u>. The terms "Agreement and Declaration of Trust" or "Trust Agreement" as used herein shall mean this instrument, including all amendments, modifications, and/or restatements as may from time to time be made.

Section 17. <u>Trust Fund</u>. "Trust", "Trust Fund", and "Fund" as used herein shall mean the entire trust estate and corpus of the Laborers Local No. 322 Pension Fund, as it may from time to time be constituted, including, but not limited to, all funds received or receivable in the form of contributions, together with all contracts (including dividends, interest, proceeds, refunds, and other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income, increments, accessions, earnings and profits therefrom, and any and all other property or funds of any nature received and held by the Trustees by reason of their acceptance of this Trust.

Section 18. Trustees. The term "Trustee" or "Trustees" as used herein shall mean the Trustees designated in this Trust Agreement, together with their successors designated and appointed in accordance with the terms of this Trust Agreement. The Trustees collectively, shall be the "Named Fiduciaries" and, if no Plan Administrator has been appointed or is serving under this Trust Agreement, the "Administrator" of this Trust Fund and/or the Pension Benefit Plan as those terms are defined and used in the Act.

Section 19. <u>Union or Local Union</u>. The term "Local Union" or "Union", shall mean the Local Union No. 322 of the Laborers' International Union of North America, AFL-CIO, or in the event that such organization should cease to exist, the collective membership of such organization existing at the time of cessation.

ARTICLE III

TRUSTEES: OFFICE OF THE FUND

- Section 1. <u>Number and Appointment</u>. The operation and administration of the Fund shall be the joint responsibility of six (6) Trustees, who are hereby named fiduciaries.
 - (a) Three (3) Union Trustees shall be selected and designated by the Executive Board of the Union, which Trustees shall at all times be a Participant of the Pension Benefit Plan of this Trust, shall also be active members in good standing for at least two (2) consecutive years of Local Union No. 322, Laborers' International Union of North America, AFL-CIO. In the event that the Union shall cease to exist for any reason (whether by merger, consolidation, dissolution, suspension, or otherwise), Union Trustees shall be elected directly by secret ballot of only those individuals who at the time of the cessation of the Union's existence were members in good standing thereof. Any future Union Trustee, in order to be eligible to be elected in such matter, must have been a member in good standing of the Union for at least two (2) consecutive years at the time of the cessation of the Union's existence.
 - (b) Three (3) Employer Trustees shall be citizens of the United States and residents of the State of New York, and shall be designated, appointed, or elected by the Association in accordance with its bylaws.

When acting in their collective capacity, the Trustees shall be known as the "Board of Trustees".

- Section 2. Acceptance of Trusteeship. The Trustees shall immediately meet and sign this Amended and Restated Agreement and Declaration of Trust which operates to maintain and continue the Trust Fund. The Trustees, by affixing their signatures at the end of this Amended and Restated Agreement and Declaration of Trust, agree to accept their respective trusteeships in accordance with the provisions of Article IV herein and to act in their capacity as Trustees strictly in accordance with the provisions of this Trust Agreement, the Pension Benefit Plan, and all applicable laws and regulations exclusively for the benefit of the Participants as a group.
- Section 3. Term of Trustees. Each Trustee shall continue to serve and act as such at the pleasure of the designating organization by whom appointed or, if sooner, until death, incapacity, resignation, or removal, as herein provided. A Trustee may resign from all further duty or responsibility hereunder upon thirty (30) days written notice to the remaining Trustees. Such resignation shall take effect on the date specified (but not sooner than 30 days from receipt of such written notice by the remaining Trustees unless a successor Trustee shall have been designated at an earlier date, in which event the resignation shall take effect immediately upon the designation of such successor Trustee and his or her acceptance in writing, provided that written notice thereof is furnished to the remaining Trustees).
- Section 4. Trustees Compensation and Reimbursement. Unless otherwise agreed in writing by the Trustees but then only in the case of Trustees who are not full-time employees of the Association, an Employer, the Union, or the Trust Fund and only to the extent that such compensation is reasonable in relation to the duties and services agreed to be performed in accordance with the written agreement, the Trustees shall serve in such capacity without compensation, but they shall be fully entitled to reimbursement from the Trust Fund for the expenses properly and actually incurred in the performance of their duties in administering the Trust Fund including, without limitation, travel to/from and attendance at meetings and other functions of the Board of Trustees or its committees or -- while on business of the Board of Trustees -- attendance at institutes, educational seminars, conferences, or workshops for or on behalf of the Trust Fund, and proper charges and disbursements income in defending or prosecuting any action or actions brought by or against them.

Section 5. Removal of Trustees. Employer Trustees may be removed or replaced at will by the Association appointing them in accordance with such organization's bylaws or internal operating procedures. Union Trustees may be removed or replaced at will by the Executive Board of the Union (or those individuals who were members in good standing of the Union at the time when the Union ceased to exist, if the Union is no longer in existence). The respective Association or Union, on their own initiative or at the request of the Board of Trustees, shall remove any Trustee who may be serving as a Trustee in violation of the Act. A Trustee may be removed for cause by a majority vote of the Employer Trustees and Union Trustees at a meeting duly held for such purpose providing that notice in writing of the proposed cause for removal has been given to all Trustees and the Trustee whose removal is sought is given an opportunity to be present and to be heard at such meeting. The vacancy or vacancies caused by such removal shall be filled in accordance with Section 7 of this Article.

Section 6. Form of Notification. In the event any Trustee shall be removed, replaced, or succeeded, a notice in writing from the designating organization (either the Association or Union) to the Secretary of the Board of Trustees shall be sufficient evidence of the action taken for the Board of Trustees to immediately seat the Successor Trustee.

Section 7. <u>Vacancies</u>. The death, incapacity, resignation, or removal of any Trustee shall not impair the power of the remaining Trustees to vote and take action providing a quorum shall be present. If for any reason a Trustee resigns, cannot serve, is removed, or dies, a successor shall be immediately selected or designated in the same manner and by the same organization (either the Association or Union) as the Trustee to whose office he or she is succeeding in accordance with Section 1 of this Article. In the event that either the Association or the Union fails to act to select or designate a successor Trustee within one hundred and twenty (120) days from the death, incapacity, resignation, or removal of any Trustee, any of the Trustees shall have the right to serve a written demand for appointment of a successor Trustee on the Association or the Union, as the case may be, and should such designating organization fail thereafter to make such appointment within ninety (90) days after receipt of such demand, any of the Trustees shall have the right to petition the United States District Court for the Northern District of New York for the appointment of a successor Trustee to fill the vacancy.

Section 8. Successor Trustee, Assumption of Office. Any newly designated or Successor Trustee shall, immediately upon designation as a Trustee or Successor Trustee, accept his or her appointment as Trustee in writing in accordance with Article IV, such written acceptance to be filed with the Trustees, and shall thereafter become vested with all the property rights, powers, and duties of a Trustee hereunder with like effect as if originally named a Trustee without the necessity of any formal conveyance or other instrument of title. The name of each Trustee and the Trustee's written acceptance of his or her Trusteeship shall be recorded in the Minutes of the meeting of the Board of Trustees next following such designation and acceptance.

Section 9. Enlargement or Reduction of Board. In the event that in the opinion of the majority of the Trustees it shall become prudent and necessary to either enlarge and increase the number of Trustees or, alternatively, reduce and decrease the number of Trustees, the Trustees are hereby authorized and empowered to enlarge or reduce the Board to such number as in the opinion of the Board of Trustees shall be deemed proper and sufficient to carry out the purposes of this Trust Agreement. Whenever the Board of Trustees shall be enlarged, it shall always be a requirement that an equal number of Trustees selected and designated by the Association and by the Union be added to the Board of Trustees in order that the number of Employer Trustees and Union Trustees always be the same. In the event that the Board of Trustees is enlarged, the selection and designation of additional Trustees shall be made as provided for in Section 1 of this Article. Whenever the Board of Trustees shall be reduced, it shall always be a requirement that an equal number of Trustees selected and designated by the Association and by the Union be removed from the Board of Trustees in order that the number of Employer Trustees and-Union

Trustees always be the same. Unless otherwise instructed by the designating organization, the least senior Trustee(s) shall be removed from the Board of Trustees in circumstances under which the Board of Trustees is reduced.

Section 10. Officers. Each year, the Trustees shall elect from among themselves a Chairman and a Secretary to serve from year-to-year without necessity or requirement for periodic elections, except as herein provided, until their successors in office have been elected. When the Chairman is an Employer Trustee, then the Secretary shall be a Union Trustee; and when the Chairman shall a Union Trustee, then the Secretary shall be an Employer Trustee. The Secretary, or such other person as the Trustees may designate, shall keep minutes and records of all meetings, proceedings, and acts of the Trustees and shall, with reasonable promptness, send copies of such minutes and records to all Trustees. The Chairman or in his or her absence, the Secretary or other person as the Trustees shall designate, shall preside at all meetings of the Trustees. Should any Trustee desire an election of officers, he or she shall give written notice of such request to hold an election to all other Trustees at least ninety (90) days prior to the end of the Trust Fund's fiscal year. In the event that no such election takes place prior to the end of the fiscal year, the election shall take place at the first meeting of the Board of Trustees following the beginning of the new fiscal year.

Section 11. Limitation of Liability of Trustees.

- (a) No successor Trustee shall in any way be liable or responsible for anything done or not done in the administration of the Trust prior to the date he or she becomes a Trustee.
- (b) The Trustees shall not be personally liable for the acts or omissions of any investment manager, accountant, actuary, attorney, auditor, consultant, agent, or assistant employed by them in furtherance of this Trust Agreement, so long as such investment manager, accountant, actuary, attorney, auditor, consultant, agent, or assistant was selected pursuant to this Trust Agreement and such person's performance was periodically reviewed by the Trustees who found such performance to be satisfactory.
- (c) No Trustee shall be personally liable or responsible for his or her own acts or omissions or for any acts or default of any other fiduciary or party in interest or any other person, except in accordance with applicable federal law. Unless required by applicable federal law, neither the Trustees nor any individual Trustee shall be liable for any error in judgment or for any loss arising out of any act or omission in the execution of this instrument or of the Pension Benefit Plan contemplated herein, so long as they act in good faith and without gross negligence, nor shall any Trustee in the absence of his or her own willful misconduct, bad faith, or gross negligence, be personally liable for the acts or omissions (whether performed at the request of the Trustees or not) of any other Trustee or any agent or attorney elected or appointed by or acting for the Trustees. The Trustees, or any of them, may from time to time consult with legal counsel (who may be legal counsel for the Union, the Association, an Employer, or an Employee so long as any such relationship is disclosed and consented to in writing by the parties involved). The Trustees or any of them shall have no liabilities for any act or omission in good faith reliance upon the written opinion of such legal counsel setting forth the authorities relied upon. The Trustees and any of them shall be fully protected in acting upon any instrument or paper believed by them to be genuine and to be signed and presented by the proper person, and shall be under no duty to investigate any statement contained therein, but may accept the instrument or paper as conclusive of the truth of the statements therein contained. The Trustees shall not be liable for any obligation of this Trust Agreement or of the Trust Fund nor any debt incurred by them as Trustees, nor for the fulfillment of any contract entered into as Trustees but each obligation, debt, and contract shall be paid and fulfilled from the assets of this Trust Fund, and the Trustees shall be indemnified against any liability arising

from their act or omission as Trustees and reimbursed for their expense in defending any claim arising from their act or omission as Trustees and for their expense in defending any claim relating to the Trust Agreement or to their conduct as Trustees or the conduct as Trustee of any of them, providing however that nothing herein shall relieve any Trustee from his or her own willful misconduct, bad faith, or gross negligence, or entitle any Trustee to indemnification for amounts paid or expenses incurred as a result thereof. The costs and expenses (including reasonable attorney's fees) of any action in law or in equity or any proceeding or arbitration against any Trustee, as well as any judgment or award against any Trustee, shall be paid from the assets of this Trust and the Trust Fund, except in relation to matters as to which it shall be adjudged that the Trustee was acting in bad faith or was grossly negligent in his or her duties hereunder.

(d) Neither the Association, any Employer, the Union, nor any Employee shall be liable for any acts, omissions, or obligations of the Trustees, either individually or collectively, unless required in accordance with applicable federal law.

Section 12. Indemnification of Exonerated Fiduciary. The Fund shall reimburse a "Covered Fiduciary" for the "Reasonable Litigation Costs" he or she incurred in "Breach Litigation", but only after there has been a final judgment on the merits of such litigation or after the litigation has been dismissed for any reason (including settlement), provided the "Covered Fiduciary" prevailed in such litigation, but only to the extent the "Reasonable Litigation Costs" are not covered by any fiduciary liability insurance coverage policy maintained by the Fund or the Trustees. "Covered Fiduciary," means any present or former Trustee of the Fund and any present or former employee, Fund Manager, and/or Plan Administrator of the Fund who, at times relevant to the Breach Litigation, was and/or is an alleged or actual "fiduciary" relative to the Fund as defined in ERISA. "Reasonable Litigation Costs" means the reasonable cost of appropriate legal representation of a "Covered Fiduciary" in "Breach Litigation" and related disbursements. "Breach Litigation" means one or more criminal or civil litigation claims (including a claim that a "Covered Fiduciary" violated ERISA in a denial of a claim for benefits from the Fund) asserted by the U.S. Secretary of Labor, other governmental official or agency, or by any "participant", "beneficiary", or "fiduciary" of the Fund (as those terms are defined in ERISA) against a Covered Fiduciary in a pleading filed in a civil or criminal action, which allege(s) that the Covered Fiduciary breached a fiduciary responsibility or duty imposed upon him or her by ERISA and/or the Internal Revenue Code, or otherwise acted improperly in the performance of his or her duties with respect to the Fund.

Section 13. Office of the Trust Fund. The Trustees shall maintain or arrange for a suitable office for the transaction of the Trust Fund's business and safekeeping of its records, such records to generally be maintained physically separate from the records of any other jointly-administered funds of other organizations and separate from the records of any administrator or consultant retained by the Trustees. The principal office of the Trust Fund shall be located and maintained in the County of Oneida and State of New York. The location of the principal office shall be made known to all parties interested in the Trust Fund. At such office, and at such other places as may be required by law, there shall be maintained the books and records pertaining to the Trust Fund and its administration.

ARTICLE IV

ACCEPTANCE OF TRUSTEESHIP, PURPOSES, AND USES

Section 1. Acceptance of Trusteeship. The Trustees hereby accept the Trust maintained and continued hereunder on the terms and subject to the provisions of this Agreement, and in accordance therewith shall hold in trust, manage, administer and (except as otherwise provided herein) invest and reinvest the monies or other assets of the Fund, without distinction between principal and income, exclusively for the purposes described in this Article.

Section 2. Contributions and Payment of Benefits. The Trustees shall receive and accept contributions from the Employers for the purpose of paying or providing for the payment of such pension and retirement benefits to the Employees covered by the above-mentioned Collective Bargaining Agreements and their Beneficiaries as shall be provided for by the Pension Benefit Plan adopted by the Board of Trustees, by direct payments, the entering into of group insurance or annuity contracts with an insurance company or other investment company, other group contracts, or in such manner as the Trustees may, from time to time, decide and as provided for or permitted pursuant to Section 302(c) of the Labor-Management Relations Act of 1947 (29 U.S.C. §158(c)). Likewise, to the extent provided under written agreements with other similar funds (commonly known as "reciprocity agreements"), the Trustees shall receive and accept contributions from other similar employee pension benefit funds for the purpose of paying or providing for the payment of pension and retirement benefits to Employees and their Beneficiaries as shall be provided for under the terms of the Pension Benefit Plan.

Section 3. Payment of Expenses. In furtherance of the purposes described in Section 2 above, the Trustees may use and apply the monies collected by them to pay or provide for the payment of all reasonable and necessary expenses for collecting contributions and for administering the affairs of the Fund, including, but without being limited to, defraying all expenses which maybe incurred in connection with the establishment of the Fund; the employment of necessary personnel and advisors, administrative, clerical, expert and/or professional assistance, the leasing or purchasing of necessary premises and such materials, supplies, and equipment as they, in their discretion, find necessary or appropriate in furtherance of this Trust Agreement.

Section 4. No Right, Title, or Interest. Neither the Employers, the Association, the Union, the Employees nor any person claiming by, through, or under any of them shall have any right, title, or interest in or to any monies, property, or equity of any nature in the Fund or any contracts or insurance policies held by it; except that Employees and their Beneficiaries shall be entitled to benefits as determined by the Trustees in their sole discretion. No Employees shall have the right to receive directly any part of any Employer's contributions in lieu of benefits, nor shall benefits be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, garnishment, mortgage, lien, or charge.

Section 5. No Reversion or Diversion. Subject to the provisions of Article VIII, Section 3, no part of the Fund shall ever directly or indirectly revert to or be used for the benefit of the Employers, the Association, the Union, or the Trustees, or be used or diverted to any other purpose except the payment of the costs of administration and operation of the Trust Fund and Pension Benefit Plan; provided, however, that contributions made to the Trust Fund in error may be returned to a contributing Employer within not more than six (6) months after the later of (a) payment of the contribution or (b) discovery of the error, if in the Trustees' sole judgment it is prudent to do so. Nevertheless, should the Trustees in their sole judgment and discretion determine to do so, in the event an Employee employed by an Employer, as defined herein, shall perform work outside of the geographical jurisdiction of the Union, and the Employer has made payment of a contribution to the Trust Fund in relation to such work, the Trustees may accept and

retain all such payments with respect to such employment provided that such payments are not for less than required under the collective bargaining agreement then in force in the locality where the work was performed.

ARTICLE V

AUTHORITY, POWERS, AND DUTIES OF TRUSTEES

Section 1. Conduct of Trust Business. The Trustees shall have responsibility for and shall generally supervise the operation of this Trust Fund and shall conduct the business and activities of the Trust Fund in accordance with this Trust Agreement, the Pension Benefit Plan, and all applicable laws and regulations. The Trustees shall hold, manage, and protect the Trust Fund and collect the income therefrom and contributions thereto, acting with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Trustees may, in the course of conducting the business of the Trust, execute all instruments in the name of the Laborers Local No. 322 Pension Fund, which instruments shall be signed by one Employer Trustee and by one Union Trustee provided, however, that any one Trustee, the Plan Administrator, or the Fund Manager may execute legal documents to commence and prosecute lawsuits to enforce trust collections on behalf of the Trustees and, when designated in writing by the Trustees, the Plan Administrator, the Fund Manager, or such other individual as the Trustees may designate, shall be authorized to sign checks, receipts, transfer authorizations, and other instruments pertaining to payment of Fund obligations or transfer of Fund assets in the ordinary course of the business of the Trust Fund.

Section 2. Meetings: Notices. The Trustees shall meet at such place as is agreed upon by the Chairman and Secretary at least four (4) times each year at such times as they deem it necessary to transact their business. The Chairman or the Secretary of the Board of Trustees may, and upon the written request of any four (4) Trustees shall, call a meeting of the Trustees at any time by giving at least ten (10) days' written notice of the time and place thereof to the remaining Trustees. A meeting of the Trustees may be held at any time without notice if all the Trustees consent thereto in writing.

Section 3. Attendance at Meetings: Minutes. All meetings of the Trustees shall be attended only by the Trustees and shall not be open to the public, except that there may attend such other persons as may be designated by the Trustees, as may be invited to do so, and as may be otherwise required by law. A Trustee not physically present may attend a meeting through the use of a conference telephone, computer and/or video communications system provided that such communications system affords both the members of the Board present and the remote Trustee to interactively hear and be heard simultaneously. Written minutes, a copy of which shall be furnished with reasonable promptness to each Trustee, shall be kept of all business transacted and of all matters upon which voting shall have occurred and, when requested by any Trustee, the vote of each Trustee shall be recorded.

Section 4. Power to Act in Case of Vacancy. No vacancy or vacancies on the Board of Trustees shall impair the power of the remaining Trustees, acting in the manner provided by this Trust Agreement, to administer the affairs of the Trust Fund notwithstanding the existence of such vacancy or vacancies.

Section 5. Quorum; Voting; Action Without Meeting by Unanimous Written Consent.

(a) Two (2) Employer Trustees and two (2) Union Trustees present in person, by proxy, or through an interactive communications system at any meeting of the Board of Trustees shall constitute a quorum for the transaction of business. If at any meeting the number of Employer and Employee Trustees present shall be unequal, then the group of Trustees lesser in number shall be entitled to cast the same number of votes as the other

group of Trustees. In the event there shall be present at any meeting less than all of the Trustees of a group and such Trustees shall be unable to agree as to the manner in which the vote of the absent Trustees shall be cast, then action on the matter under consideration shall be postponed until all Trustees of the group shall be present.

- (b) Any Trustee absent from a meeting may, by written proxy duly subscribed in advance by him or her, authorize another Trustee to vote on his or her behalf and in his or her stead at any meeting of the Board of Trustees provided, however, that an absent Union Trustee may so appoint only a Union Trustee, and an absent Employer Trustee may so appoint only an Employer Trustee.
- (c) Any action taken by the Trustees, except as herein otherwise provided, shall be by majority vote of the quorum, which voting shall be on a unit basis of the respective employer and union Trustees, except as provided in subsection (a), above.
- (d) Action by the Trustees on any proposition or resolution may also be taken without a meeting if <u>all</u> of the Trustees agree thereon in writing.

Section 6. Manner of Acting in the Event of Deadlock.

- (a) When Deadlock Exists. A deadlock shall be deemed to exist whenever a proposal, nomination, motion, or resolution made or proposed by any one of the Trustees is not adopted, rejected, or otherwise acted upon by a majority vote either due to a tie vote or due to the lack of a quorum at two successive meetings and a proponent of the proposal, nomination, motion, or resolution notifies the remaining Trustees in writing that a deadlock exists. Alternatively, the Trustees may stipulate in writing that a deadlock exists between them on a particular matter without need for successive meetings provided that all Trustees sign such stipulation.
- (b) Referral to Arbitration. In the event the Trustees cannot decide any matter or resolve any dispute because of a tie vote because of the lack of a quorum at two successive meetings of the Trustees, or if the Trustees stipulate that a deadlock exists. then and in either of such events, the Trustees shall attempt to select an impartial arbitrator to hear and determine the matter, issue, or dispute. If the Trustees cannot agree on an impartial arbitrator within thirty (30) days, the impartial arbitrator shall be selected from a list of arbitrators to be furnished by the American Arbitration Association from its panel of arbitrators serving on the Multiemployer Trustee Disputes and Deadlock panel or closest analogous panel. Any Trustee may request that the American Arbitration Association furnish the list of arbitrators. In all instances, the American Arbitration Association shall be advised of the specific nature of the dispute and shall be requested to furnish a list of arbitrators or to designate an arbitrator qualified and competent by training and experience to decide the particular issue involved. If the Trustees are unable to agree on an impartial arbitrator from the list submitted by the American Arbitration Association within thirty (30) days after receipt of such list, the American Arbitration Association may be requested to provide a new list or, alternatively, to designate an arbitrator.
- (c) When Arbitrator Shall be Designated by Court. In the event of the inability of the Trustees to agree upon the selection of such impartial arbitrator and if the American Arbitration Association fails or refuses to appoint an impartial arbitrator as provided above within a reasonable time not to exceed thirty (30) days, then, on the petition of any Trustee(s), a Judge on duty for the United States District Court in the Northern District of New York shall appoint such impartial arbitrator.

- (d) Arbitration Procedure. The impartial arbitrator thus selected or appointed shall immediately proceed to hear the dispute between the Trustees by holding a hearing as soon as practicable. Any arbitrator selected or designated to break a deadlock shall be required to enter his or her decision in writing within a reasonable time after the last hearing date in accordance with the Rules of the American Arbitration Association. The scope of any such proceeding before such impartial arbitrator shall be limited to the provisions of this Trust Agreement, the Pension Benefit Plan, the provisions of the rules, regulations, and bylaws adopted by the Trustees, and to all applicable laws and regulations. The impartial arbitrator shall have no jurisdiction or authority to change, delete, modify, or disregard the provisions of this Trust Agreement, the Pension Benefit Plan, or to decide any issue arising under or involving the interpretation of any Collective Bargaining Agreements between the Union, the Association, and/or other Employers, and such impartial arbitrator shall have no power or authority to change or modify any provisions of any such Collective Bargaining Agreements. The decision and award of the arbitrator shall be final and binding upon the Board of Trustees and the Trust Fund, including the Participants and/or Beneficiaries thereof.
- (e) <u>Payment of Arbitration Costs</u>. The costs and expenses incidental to any arbitration proceeding, including the fee, if any, of the impartial arbitrator shall be a proper charge against the Fund as an expense of administration and the Trustees are authorized and directed to pay such charges.
- Section 7. <u>Use of Fund for Expenses</u>. The Trustees shall have the power and authority to use and apply the Trust Fund to pay or provide for the payment of all reasonable and necessary expenses (a) of collecting the Employer contributions and payments and other monies and property to which the Trust Fund may be entitled and (b) of administering the affairs of this Trust, including the employment of such administrative, accounting, actuarial, legal, expert, and clerical assistance, the purchase or lease of such premises, materials, supplies, and equipment and the performance of such other acts, as the Trustees, in their sole discretion, find necessary or appropriate in the performance of their duties.
- Section 8. <u>Use of Fund to Provide Benefits</u>. The Trustees shall expressly have the power and authority to use and apply the property and assets of the Trust Fund for the following purposes:
 - (a) To pay or provide for the payment of all reasonable and necessary expenses of collecting contributions and administering the affairs of the Trust Fund, including, but not limited to, all expenses which may be incurred in connection with the establishment and maintenance of the Trust Fund as the Trustees, in their sole and exclusive discretion, may deem necessary or appropriate to the performance of their duties.
 - (b) To enter into a contract or contracts with an insurance company as a means of providing group annuity, retirement, and other pension or related benefits to which Employees shall be entitled, or to pay such benefits directly from the Trust Fund, including, but not limited to, the right to any time or times to change the means through which the pension benefits are to be provided. Such benefits, under the Pension Benefit Plan, may at the option of the Trustees be under a so-called "insured" system or a so-called "self-insured" or "self-funded" system.
 - (c) If the Trustees enter into any contract or contracts with an insurance company all of the provisions to be contained therein shall be agreed upon by the insurance company and the Trustees. The Trustees may enter into such agreements with the insurance company issuing such contract or contracts as they, in their sole discretion, may deem

necessary or advisable with respect to providing such pension benefits, annuities, and other retirement or death benefits (including group hospital and medical benefits for retired Participants to the extent permitted by law and as required under the Pension Benefit Plan), provided such agreements shall always conform with the purposes of the Trust. All of the rights and privileges to the contract-holder by any such contract or contracts or allowed by the insurance company shall be vested in the Trustees, and they may take any action with respect to such contract or contracts permitted or required by the terms thereof or by the insurance company.

(d) The Trustees, in their sole discretion, may provide any of the group insurance benefits either by purchasing such from a duly licensed insurance carrier in the State of New York, or such said benefits may be provided on a self-insured, self-funded, self-administered basis to pay or provide for the payment of pension and related benefits to eligible Participants, their dependents, or Beneficiaries, in accordance with the terms, provisions, and conditions of the Pension Benefit Plan to be formulated and agreed upon hereunder by the Trustees, and pursuant to the provisions of the Act and the Code.

Section 9. Investments.

(a) Authority to Invest. The Trustees shall have the power and authority, in their sole discretion, to invest and reinvest such funds as are not necessary for current expenditures or liquid reserves, as they may from time to time determine, in such investments as are prudent without regard to any legal limitations on types or classes of investments provided for under applicable state and federal law relating to the investment of assets of multiemployer trust funds. The Trustees may sell, exchange, or otherwise dispose of such investments at any time and from time to time as provided in Section 15(f) of this Article. The Trustees shall also have power and authority (in addition to and not limited by common law and/or statutory authority) to invest in any stocks, bonds, securities, other property, real or personal (including improved or unimproved real estate and equity interests in real estate), or interests in property (including units of participation in collective investment trust funds maintained, administered, and managed by an investment manager, banking or trust company, insurance company [such as an insurance company "separate account" as defined under 29 U.S.C. §1002(17)], Qualified Professional Asset Manager [as defined by Prohibited Transaction Class Exemption 84-14 (March 8, 1984)], or guaranteed government mortgage pools), where such an investment appears to the Trustees, consistent with their fiduciary duties and in their discretion, to be prudent and in the best interest of the Trust Fund and its Participants and Beneficiaries, judged by them with reference to prevailing business conditions and standards. The Trustees may hold any such assets either in their own names as Trustees, or in the name of their nominee, as in their sole and exclusive discretion they deem necessary or appropriate. The Trustees shall have the authority in respect to any stocks, bonds, securities, or other property, real or personal, held by them as Trustees to exercise all such rights, powers, and privileges as might be lawfully exercised by any person owning similar stocks, bonds, securities, or other property in his or her own right. Such investment action taken by the Trustees shall be with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and like aim. Diversification of investments shall be planned so as to minimize the risk of large losses, unless under the circumstances it is clearly not prudent to do so.

(b) Delegation and Allocation of Investment Functions.

- (1) The Trustees are authorized in their discretion, by resolution, to appoint and retain the services of an investment consultant or consultants to assist them in all phases of their investment responsibilities, including, but not limited to, development and maintenance of appropriate asset allocation strategies, investment policies or guidelines, selection and monitoring of investment managers. Such investment consultant(s) shall be deemed to be fiduciaries with respect to the Trust Fund in accordance with 29 U.S.C. §1002(21)(A)(ii) to the extent that such consultant renders investment advice for a fee or other compensation, whether direct or indirect.
- (2) The Trustees are authorized in their discretion, by resolution, to allocate to a Finance Committee comprised either solely of Trustees, or of Trustees and other designated individuals, such duties and responsibilities to invest and reinvest such Fund assets as they shall specify in such allocation. Nevertheless, such Finance Committee shall contain at least one (1) Union Trustee and at least one (1) Employer Trustees, with equal numbers of Union Trustees and Employer Trustees in all cases. Such Finance Committee may, as authorized by the Trustees, obtain assistance, guidance, recommendations, and advice from the professional advisors retained by the Trustees and others as appropriate to carry out their assigned responsibilities.
- (3) The Trustees shall have the power and authority to appoint in writing one or more investment managers (as defined in Section 3(38) of the Act, 29 U.S.C. §1002(38)) who shall be responsible as fiduciaries (and shall acknowledge such fiduciary status in writing) for the management, acquisition, disposition, investing, and reinvesting of such of the assets of the Trust Fund as the Trustees shall specify; provided, however, that such investment manager either is registered as an investment advisor under the Investment Advisers Act of 1940, is a bank as defined in the Act, is an insurance company qualified to perform such services, or otherwise qualifies as an investment manager or advisor in accordance with the provisions of any applicable law. Any such appointment may be terminated by the Trustees upon proper written notice. The fees of such investment manager, and its expenses to the extent permitted by law, shall be paid out of the Trust Fund.
- (4) In connection with any allocation or delegation of investment functions under paragraphs (2) and (3) of this subsection (b), the Trustees shall, from time to time, adopt appropriate investment policies or guidelines.
- Section 10. Deposits and Disbursements. All Trust funds not invested shall be deposited by the Trustees in such depository or depositories as the Trustees shall from time to time select, and any such deposit or deposits, or disbursements therefrom, shall be made in the name of the Trust in the manner designated by the Trustees and withdrawals checks, drafts, or other orders for the payment of money shall be made only upon the signature(s) of the person(s) designated and authorized by the Trustees or by a custodian appointed in accordance with the provisions of this Agreement.
- Section 11. Books of Account and Records of Trustee Transactions. The Trustees shall keep true and accurate books of account and records of all their transactions and meetings (including actions taken at such meetings, actions by unanimous written consent of the Trustees, and informal actions), which shall be open to the inspection of each of the Trustees at all times and which shall be audited at least annually by a qualified independent Certified Public Accountant

selected by the Trustees. Reports of the audit shall be available to the Union, each Employer, the Association, and each Trustee, and shall be available for inspection by interested persons at the principal office of the Trust Fund. A copy of each audit report shall be furnished to the Association and to the Union.

Section 12. Reports and Documents. All reports, documents, forms, and filings required by law to be signed by one or more Trustees (including any instruments required to be filed with governmental agencies) shall be signed by one Union Trustee and one Employer Trustee, unless otherwise required by applicable law or regulations. Any such report, document, form, or filing (including instruments required to be filed with governmental agencies) which is not so signed shall not be valid or binding on the Trust Fund.

Section 13. Allocation and Delegation of Fiduciary Responsibilities. The Trustees may, by resolution or bylaw or by provisions of this Trust Agreement, allocate fiduciary responsibilities and various administrative duties to committees or subcommittees of the Board of Trustees, and they may delegate such responsibilities and duties to other individuals as they may deem appropriate or necessary in their sole discretion and consistent with the Act.

Section 14. Bylaws, Rules, and Regulations.

- (a) The Trustees are hereby empowered and authorized to adopt bylaws and to promulgate any and all necessary rules and regulations which they deem necessary or desirable to facilitate the proper administration of the Trust Fund, provided the same are not inconsistent with the terms of this Trust Agreement. All bylaws, rules, and regulations adopted by action of the Trustees shall be binding upon all parties hereto, all parties dealing with the Trust Fund, and all persons claiming any benefits hereunder.
- (b) No bylaw, regulation, rule, action, or determination made or adopted by the Trustees, nor any decision or determination made by any impartial arbitrator appointed pursuant to Section 6(b) of this Article, shall in any manner conflict or be inconsistent (1) with any provision of the applicable current Collective Bargaining Agreement in effect or which may be made between an Employer and the Union, (2) with this Trust Agreement, and/or (3) with any applicable federal, state, or local law.
- Section 15. Additional Authority. The Trustees are hereby expressly empowered, in addition to such other powers as are set forth herein or conferred by law,
 - (a) to establish committees (which shall contain at least one (1) Union Trustee and one (1) Employer Trustee) to carry out such functions of the Trustees as may be delegated to such committee by the Trustees in their sole judgment and discretion;
 - (b) to enter into any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Trust Fund, and to do all acts as they, in their discretion, may deem necessary or advisable, and such contracts and agreements and acts shall be binding and conclusive on the parties hereto and on the Participants and Beneficiaries involved;
 - (c) to hold title to and keep property and securities registered in the names of the Trustees or the Trust Fund or in the name of any other individual or entity duly designated by the Trustees as their nominee;
 - (d) to establish and accumulate as part of the Trust Fund such reasonable reserve funds as the Trustees, in their sole discretion, deem necessary or desirable to carry out the

purposes of this Trust Agreement, which reserve may be held uninvested to the extent required for current purposes;

- (e) to pay out of the Trust Fund all real and personal property taxes, income taxes, and other taxes of any and all kinds levied or assessed under existing or future laws upon or in respect to the Trust Fund, or any money, property, or securities forming a part thereof, it being the goal of the parties, however, that the Fund be operated and administered so as to be exempt from taxation to the greatest extent possible;
- (f) to sell, exchange, lease, convey, mortgage, or dispose of any property, whether real or personal, at any time forming a part of the Trust Fund upon such terms as they may deem proper, and to execute and deliver any and all instruments of conveyance, lease, mortgage, and transfer in connection therewith;
- (g) to consent to or participate in dissolutions, reorganizations, consolidations, mergers, sales, leases, mortgages, transfers, or other changes affecting property or money held by them and to pay assessments, subscriptions, or other charges in connection therewith;
- (h) to compromise, settle, arbitrate, and release claims or demands in favor of or against any Trustee or the Trust Fund, upon such terms and conditions as they may deem advisable;
- (i) to keep money, property, or securities of the Trust Fund in the custody of a banking or other similar financial institution or to appoint one or more banks or trust companies to the designation of "Corporate Trustees" and to enter into and execute a trust agreement or agreements with such bank or banks or trust company or trust companies to provide for the investment and reinvestment of assets of the Trust Fund with such other provisions incorporated therein as may be deemed desirable in the Trustees' sole discretion for the proper management of the Trust Fund and upon such execution to convey and transfer to such Corporate Trustee any assets of the Trust Fund and without limit or respect to the powers which the Trustees may grant to such Corporate Trustee. The Trustees shall be forever released and discharged from any responsibility with respect to any assets which they may convey to such Corporate Trustee;
- (j) to borrow money, at prevailing rates of interest, from any lender unless prohibited by law, in such amounts and upon such terms and conditions as shall be deemed advisable or proper by the Trustees to carry out the purposes of this instrument, and to pledge any securities or other property for the repayment of any such loans, provided however, that no such borrowing of money shall result in the liability of the Union, the Association, the Employers, or the Trustees, as individuals;
- (k) to form corporations, limited liability companies, joint ventures, trusts; to negotiate, enter into, and effect jointly with the Trustees or other governing bodies of other trust funds similar in nature, arrangements, whereby costs of administration and expense of operation may be jointly shared and, to that extent, allocated and borne by this Fund in proportionate share to the number of members so serviced or administered or in accordance with some other arrangement or method deemed equitable by the Trustees;
- (l) to establish and carry out a funding policy and method consistent with the objectives of the Plan and the Act;
 - (m) to designate an agent for service of process; and

(n) to do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper for the protection of the property held hereunder; and

Section 16. Attendance at Educational Seminars or Conferences. The Trustees are hereby authorized to attend meetings, seminars, and/or educational conferences, the principal purpose of which shall be the disseminating and providing of information in educational matters for the benefit, instruction, aid, and guidance of Trustees of Trust Funds, and it is expressly provided that Trustees attending such meetings or conferences shall be reimbursed for all necessary and proper expenses in connection with the attendance of such meetings, seminars, or educational conferences. When approved by the Trustees, employees of the Trust Funds may also be permitted to attend such meetings, conferences, and programs and shall be fully reimbursed for all necessary and proper expenses in connection with the attendance of such meetings, seminars, or educational conferences.

Section 17. Bonds and Insurance. The Trustees shall obtain from an authorized surety company such bonds and insurance as may be required by law or additionally may seem prudent, covering such persons and in such amounts (but not less than required by law) as the Trustees, in their discretion, may determine, it being the intent of the parties hereto that each Trustee and each employee of the Trust Fund who handles monies and/or other assets of the Trust Fund be suitably bonded or insured for the protection of the Trust Fund. The cost of premiums for such bonds or insurance shall be paid out of the Trust Fund.

Section 18. Liability and Casualty Insurance. The Trustees may in their discretion obtain and maintain policies of liability insurance, to the extent permitted by law, to insure themselves, the Trust Fund as such, as well as employees or agents of the Trustees and of the Trust Fund, while engaged in business and related activities for and on behalf of the Trust Fund (a) with respect to liability to others as a result of acts, errors, or omissions of such Trustee or Trustees, employees or agents, respectively, provided such insurance policy shall only provide recourse by the insurer against Trustees to the extent that may be required by law and (b) with respect to injuries received or property damage suffered by them. The Trustees are further empowered to obtain and maintain such casualty and hazard insurance as they may deem prudent for the protection of the property, records, and physical assets of the Trust Fund. The cost of the premiums for such policies of insurance shall be paid out of the Trust Fund.

Section 19. Fund Manager. The Trustees, on behalf of the Trust Fund itself or, alternatively, jointly with the trustees of other employee benefit trust funds, may employ or contract for the services of an individual, firm, company, or corporation, to be known as "Fund Manager," who shall work at the Fund Office. While so employed or under contract, the Fund Manager shall work under the direction and supervision of the organization or Board by whom retained or employed and, to the extent not inconsistent therewith, under the direction of the Trustees or any committee of the Trustees and administer the office or offices of the Trust Fund and of the Trustees, coordinate and administer the accounting, bookkeeping, and clerical services, provide for the coordination of various services furnished by any consultants to the Fund, prepare (in cooperation where appropriate with any consultant, accountant, and/or independent auditor) all reports and other documents to be prepared, filed, or disseminated by or on behalf of the Trust in accordance with law, assist in the collection of contributions required to be paid to the Trust Fund by Employers, and perform such other duties and furnish such other services as may be assigned, delegated, or directed or as may be contracted for by or on behalf of the Trustees. The Fund Manager shall be the custodian on behalf of the Trustees of all documents and other records of the Trustees and of the Trust Fund.

- Section 20. Plan Administrator. The Trustees, on behalf of the Trust Fund itself or, alternatively, jointly with the trustees of other employee benefit trust funds, may employ or contract for the services of an individual, firm, company, or corporation, to be known as "Plan Administrator," who, while so employed or under contract, shall in accordance with the direction of the Trustees or any committee of the Trustees perform administrative and discretionary services and functions (in cooperation where appropriate with any consultant, accountant, independent auditor, actuary, attorney, or other professional retained by the Trustees) as may be assigned, delegated, or directed or as may be contracted for by or on behalf of the Trustees.
- Section 21. Accountants and Actuaries. The Trustees shall engage one or more independent qualified public accountants who shall be either a certified public accountant or a licensed public accountant as defined in the Act or the Code, and may engage one or more enrolled actuaries as defined in the Code, to perform all services as may be required by applicable law or regulation and such other services as the Trustees may deem necessary.
- Section 22. <u>Information to Participants and Beneficiaries</u>. The Trustees shall provide Participants and Beneficiaries with such information as may be required by the Act and at such times as may be required by the Act.
- Section 23. Reliance on Written Instruments by Trustees. The Trustees, to the extent permitted by applicable law, shall incur no liability in acting upon any instrument, application, notice, request, signed letter, telegram, facsimile, electronic data file, or other paper or document believed by them to be genuine and to contain a true statement of facts, and to be signed or authenticated by the proper person.
- Section 24. Reliance Upon Trustee Documents. Any Trustee, to the extent permitted by applicable law, may rely upon any instrument in writing purporting to have been signed by a majority of the Trustees as conclusive evidence of the fact that a majority of the Trustees have taken the action stated to have been taken in such instrument.
- Section 25. Reliance by Others. No party dealing with the Trustees shall be obligated (a) to confirm that any funds or property of the Trust Fund are applied for the stated Trust purposes, or (b) to confirm that the terms of this Trust Agreement have been complied with, or (c) to inquire into the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees shall be conclusive evidence in favor of every person relying thereon (a) that at the time of the execution of said instrument, the Trust was in full force and effect, (b) that the instrument was executed in accordance with the terms and conditions of this Trust Agreement, and (c) that the Trustees were fully authorized and empowered to execute the instrument.
- Section 26. Receipts to Constitute Discharge of Liability. The receipt by the Trustees for any money or property or checks (after such checks are honored at the bank and paid to the Trust Fund) shall discharge the person or persons paying or transferring the same.
- Section 27. Establishment of Pension Benefit Plan. The Trustees shall continue and promptly formulate any necessary amendments to the Pension Benefit Plan for the payment on a financially sound basis of such retirement, pension, disability, death, and related benefits as are feasible and desirable without undue depletion or excessive accumulation of the Trust Fund. Such Pension Benefit Plan shall be in writing and shall at all times comply with the Act, the Code, and all applicable federal statues and regulations as well as the provisions of this Trust Agreement. The Pension Benefit Plan adopted shall contain all such provisions as may be necessary to ensure this Trust shall be exempt from federal income taxation and that the Pension Benefit Plan shall be qualified with respect to the deductibility, for income tax purposes, of payments made by the

Employers under the Collective Bargaining Agreement. The Trustees are hereby authorized to make whatever applications to the Internal Revenue Service or other governing authority are necessary or desirable in order to receive and maintain approval of the Pension Benefit Plan and/or tax-exempt status of the Trust Fund. The Trustees shall not be under any obligation to pay any benefits if the payment of such benefits will result in loss of the Trust Fund's tax-exempt status under the then-effective Internal Revenue Code and any regulations or rulings issued pursuant thereto. The Trustees shall draft procedures, regulations, and conditions for the operation of the Pension Benefit Plan, including, by way of illustration and not limitation, conditions of eligibility for Participants and their Beneficiaries, procedures for applying for and claiming benefits, schedules of the types and amounts of benefits to be paid, and procedures for the distribution of benefits, all of which shall be binding on all Participants and beneficiaries claiming hereunder. The Trustees may also provide for the payment of partial or full benefits, and may enter into agreements with other trustees of similar plans for the transfer and reciprocal recognition of service credits, and payment of partial or full benefits based on such credits, provided that such agreements conform to the applicable sections of the then-effective Internal Revenue Code for purposes of tax deduction. The Trustees shall make available to each Participant such descriptive material explaining the benefits which he or she, his or her spouse, or beneficiaries shall be entitled to receive, with at least such frequency and timeliness as is required by applicable law. In continuing the Pension Benefit Plan and formulating any necessary amendments thereto, as well as in the administration thereof, the Trustees shall have full authority, in their sole discretion, to determine all questions as to the nature, amount and duration of benefits to be provided to Employees hereunder on the basis of their estimate of the ability of the Fund to provide same without undue depletion or excessive accumulation. Further, in continuing and formulating the Pension Benefit Plan and any necessary amendments thereto, as well as in the administration thereof, the Trustees shall have full authority, in their sole discretion, to determine eligibility requirements for benefits and to adopt, in writing, rules and regulations setting forth the same which shall be binding on the Employees and all others.

Section 28. Amendment of Plan. The Pension Benefit Plan may be amended by the Trustees from time to time, provided that such amendments comply with the applicable sections of the then-effective Internal Revenue Code, all applicable federal laws and regulations, the Collective Bargaining Agreement articles creating the Trust Fund, and the purposes as set forth in this Trust Agreement. Additionally and not by way of limitation, the Trustees may amend the Pension Benefit Plan, in futuro or retroactively, where they deem it necessary to maintain the continuation of the Trust Fund's tax-exempt status or to preserve compliance with the then effective Internal Revenue Code, applicable federal statutes, and any regulations or rulings issued with respect thereto.

Section 29. Establishment of Claims Appeal Procedure. The Trustees shall adopt an appropriate and lawful claims appeal procedure in accordance with the Act and any regulations promulgated thereunder, such claims appeal procedure to provide adequate notice in writing to any Participant or Beneficiary whose claim for benefits under the Plan has been denied, setting forth the specific reasons for such denial written in a manner calculated to be understood by the average Participant, and affording reasonable opportunity to any Participant or Beneficiary whose claim for benefits has been denied for a full and fair review and opportunity to be heard by the appropriate Named Fiduciary not involved in making the decision denying the claim.

Section 30. Construction and Determinations by Trustees. Subject to the stated purposes of the Trust Fund and the provisions of this Agreement, the Trustees shall have full and exclusive authority to review and determine all questions of coverage and eligibility, methods of providing or arranging for benefits, and all other related matters. They shall have full power to construe and/or reconcile the provisions of this Agreement, the terms used herein, the Pension Benefit Plan, and the bylaws and/or regulations issued thereunder. Notwithstanding any other

provision of this Trust Agreement, the Trustees, or their designee, shall have exclusive authority and discretion to:

- (a) Determine whether an individual is eligible for any benefits under the Pension Benefit Plan and determine the means or method by which such benefits shall be provided;
- (b) Determine the amount of benefits, if any, an individual is entitled to from the Pension Benefit Plan and resolve any question as to the nature and duration of such benefits;
- (c) Determine or find facts that are relevant to any claim for benefits from the Pension Benefit Plan;
- (d) Interpret, construe, or reconcile all of the provisions of the Pension Benefit Plan and Summary Plan Description including reconciling or resolving any apparent inconsistency;
- (e) Interpret, construe, or reconcile this Trust Agreement's provisions;
- (f) Interpret, construe, or reconcile all the provisions of any other document or instrument involving or impacting the Pension Benefit Plan; and
- (g) Interpret or construe all of the terms used in the Pension Benefit Plan, the Summary Plan Description, and all of the other previously mentioned agreements, documents, and instruments.

Any such determination and any such construction or interpretation adopted by the Trustees in good faith shall be binding upon all of the parties hereto and any Participants or Beneficiaries hereof, all Employers, the Association, the Union, and any party who has executed any agreement with the Trustees, the Union, or the Association; shall be given deference in all courts of law, to the greatest extent allowed by applicable law; and shall not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation. No matter respecting the foregoing or any difference arising thereunder or any matter involved in or arising under this Trust Agreement shall be subject to the grievance or arbitration procedure established in any Collective Bargaining Agreement between the Association or an Employer and the Union provided, however, that this clause shall not affect the rights and liabilities of any of the parties under any of such Collective Bargaining Agreements.

ARTICLE VI

CONTRIBUTIONS AND COLLECTIONS

Section 1. Employer Contributions.

- (a) Each Employer shall make prompt contributions or payments to the Trust Fund in such amount and under the terms as are provided for in the applicable Collective Bargaining Agreement in effect from time to time between the Employer or its bargaining representative and the Union together with any amendments, supplements, modifications, or successors thereto. An Employer may also be required to make contributions in such amount and under such terms as may be required by law and/or as such Employer may otherwise be obligated, in writing, to make, provided that such contributions shall be subject to acceptance by the Trustees. The Employer agrees that such contributions shall constitute an absolute obligation to the Trust Fund, and such obligation shall not be subject to set-off or counterclaim which the Employer may have for any liability of the Union or of an Employee.
- (b) Contributions to the Fund shall be paid to the Trustees, or to such depository as the Trustees shall designate, only by check, bank draft, money order, or other recognized negotiable method of transmitting money or its equivalent, made payable to the order of the "Laborers Local No. 322 Pension Fund" or to such other consolidated processing fund (such as the "Laborers 322 Trustee Account") as the Trustees may designate. The payment of contributions shall be made periodically at such times as the Trustees shall specify by rules and regulations, a collections policy statement, or as may be provided in the applicable Collective Bargaining Agreement, and the Trustees shall have the right to require such reports as they deem necessary for administrative purposes. Each Employer shall promptly furnish to the Trustees, or their designee, on demand, records of employees, including names, addresses, social security numbers, hours worked, and such other information as may reasonably be required by the Trustees in connection with the administration of the Trust Fund and for no other purpose.
- (c) Each Employer shall be responsible only for the contributions payable by it on account of Employees covered by it, except as may be otherwise provided by contract or law. The Employer shall not be responsible for the contributions, payments, or other obligations of any other Employer, or otherwise, unless required under the applicable Collective Bargaining Agreement.
- (d) The Trustees may negotiate and enter into reciprocity agreements with the trustees of other similar funds to provide for the orderly transfer and reciprocal recognition of contributions made to such other funds for work performed outside of the geographical jurisdiction of the Union, provided that such agreements conform to the applicable sections of the then-effective *Internal Revenue Code* for purposes of tax deduction. The Trustees shall determine the manner in which benefit credit shall be allocated to Participants with respect to any such contributions.

Section 2. Receipt of Payments and Other Property of Trust. The Trustees or such other person or entity designated or appointed by the Trustees are hereby designated as the persons to receive the payments heretofore or hereafter made to the Trust Fund by the Employers and Employees. The Trustees are hereby vested with all right, title, and interest in and to such moneys and all interest which may be accrued thereon, and are authorized to receive and be paid the same to be held for the benefit of Employees in accordance with 29 U.S.C. §186(c).

Section 3. Collection and Enforcement of Payments. The Trustees, or such committee of the Trustees as the Board of Trustees shall appoint, or the Fund Manager if one has been appointed and when directed by such committee or by the Board of Trustees, shall have the power to demand, compel, collect, receive, and enforce Employer payments and all other money and property to which the Trustees may be entitled in any manner which they deem proper and shall hold the same until applied to the purposes provided in this Trust Agreement. They shall take such steps, including the institution and prosecution of, or the intervention in, such legal or administrative proceedings as the Trustees in their sole discretion determine to be in the best interest of the Trust Fund for the purpose of collecting such payments, money and property, without prejudice, however, to the rights of the Union to take whatever steps it deems necessary and wishes to undertake for such purposes. The Trustees shall also have the authority to require a cash deposit surety bond, in an amount to be determined by the Trustees, from a defaulting Employer which bond or deposit shall be forfeited to the Trust Fund upon any subsequent default by the Employer. In connection with all of the foregoing, the Trustees may authorize payment from the Trust Fund of such an amount or amounts as may be necessary, in their sole and exclusive discretion, to pay all legal and other costs and expenses incurred or necessarily to be incurred in instituting, prosecuting, or intervening in any action at law or suit in equity or proceeding in bankruptcy or insolvency or other proceedings to accomplish the collection of any amounts due or delinquencies owing, including payment of fees and costs of any legal counsel engaged by the Trustees to advise them or act in their behalf in connection with any such default or delinquency.

Section 4. Production of Records; Consent to Audit. Each Employer shall promptly furnish to the Trustees, on demand, the information required under Section 1(b) of this Article. Additionally, the Trustees may, by their respective representatives, examine the pertinent employment and payroll records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the proper administration of the Trust Fund. The Trustees may, in the cases of Employers with offices outside the geographical jurisdiction of the Union, require that the Employer produce the above-referred to records for examination at the Office of the Trust Fund or the office of the Trust Fund's accountant. All Employers, including the Union, by their participation herein, shall have been deemed to have authorized and empowered the Trustees and hereby agree and consent to permit inspection by the Trustees, or their designated agents or representatives, of their payroll and wage records, data, and any documentation related thereto during reasonable business hours, upon receipt of notice from the Trustees given not less than seven (7) days in advance that they intend to conduct an audit or examination of such records for the purpose of verifying payments due to the Trust Fund and to ensure compliance by the Employers with their obligation to make contributions to the Trust Fund.

Section 5. Delinquent Contributions; Interest; Expenses of Collection. An Employer in default of payment of contributions as provided by the Collective Bargaining Agreement shall, to the maximum extent allowed by law, be deemed a fiduciary as to such monies owed to the Trust Fund until paid. Further, an Employer in default of payment of contributions as provided by the Collective Bargaining Agreement for ten (10) working days shall be required to pay such reasonable rate of interest as the Trustees may fix under the Pension Benefit Plan on the monies due to the Trust Fund from the date when payment was due to the date when payment is made, plus all other costs and expenses incident to collection incurred by the Trustees (such as, without limitation, auditor's fees, attorney's fees, filing fees, costs of service of papers, court costs, and disbursements). The Trustees also may require the payment by Employers of liquidated damages (as provided in the Act, applicable state law, the applicable Collective Bargaining Agreement, the Pension Benefit Plan, or in a separate schedule established by the Trustees), in the absence of which, such interest rate shall be fixed at twelve (12%) percent per annum (one [1%] percent per month) and such liquidated damages rate shall be established at fifteen (15%) percent of the

amount delinquent. Notwithstanding the foregoing, the Trustees shall be entitled and empowered to reserve the right to waive all or any part of such interest or liquidated damages for good cause shown. Further, when in the exercise of their fiduciary judgment it is prudent to do so and provided the same is not contrary to any provision of the Act or the Code, the Trustees are authorized and empowered to enter into compromise settlements and installment payment agreements in connection with the collection of delinquent contributions. For convenience, any and all proceedings, including litigation or arbitration, which may be necessary to enforce collection of payments due to the Fund from an Employer, may be maintained by the Union in its own name as a party to the Collective Bargaining Agreements or written agreements providing for payments by said Employer. The expense of such proceedings (including reasonable attorney's fees) shall be borne by the Fund, and the Union shall remit to the Fund all amounts thus collected less any expenses incurred by it in the collection thereof. The Trustees shall have the right, in their discretion, to maintain in the name of the Fund or their own names as Trustees, such proceedings including litigation or arbitration, as they may deem necessary to enforce such collection, and the expenses thereof (including reasonable attorney's fees) shall be deemed a part of the administrative expenses authorized to be paid from the Trust Fund hereunder.

Section 6. Non-Payment by an Employer; Others Still Obligated. Non-payment by any Employer of any contribution or other moneys owed to the Fund shall not relieve any other Employer from its obligation to make required payments to the Trust Fund.

Section 7. Relationship to Collective Bargaining Agreement. The provisions contained in this Article pertaining to the collection of Employer contributions shall be read cumulatively with the provisions of the Collective Bargaining Agreement(s) requiring such contributions, to the extent not inconsistent therewith. The Association shall furnish to the Trustees at least annually, and more often upon request, a current list of the names and addresses of its employer-members bound by the Association's Collective Bargaining Agreement to make contributions to the Trust Fund. The Union shall furnish to the Fund Office for the records of the Trustees, a copy of the signature page to any currently-effective master Collective Bargaining Agreement, as well as a complete copy of any individual employer Collective Bargaining Agreement or Participation Agreement negotiated by it with any Employer requiring that such Employer make contributions to the Trust Fund.

ARTICLE VII

CONTROVERSIES AND DISPUTES

Section 1. Submission to Trustees. All questions or controversies, of whatever character, arising in any manner or between any parties or persons in connection with the Trust Fund or the operation thereof, whether as to any claim for any benefits made by any Participant, Beneficiary, or any other person, or whether as to the construction of the language or meaning of bylaws, rules, and regulations adopted by the Trustees or this instrument, or as to any writing, decision, instrument, or accounts in connection with the operation of the Trust Fund or otherwise, shall be submitted to the Trustees or, in the case of questions related to claims for benefits, to an Appeals or Review Committee, if one has been appointed, and the determination or decision of the Trustees, or Appeals or Review Committee, shall be final and binding upon all persons dealing with the Trust Fund or claiming benefits thereunder.

Section 2. Reliance on Records. In any controversy, claim, demand, suit at law, or other proceeding between any Participant, Beneficiary, or any other person and the Trustees, the Trustees shall be entitled to rely upon any facts appearing in the records of the Trustees, any instruments on file with the Trustees, with the Union, with the Employers, or with their Association, any facts certified to the Trustees by the Union, the Employers, or the Association, any facts which are of public record and any other evidence pertinent to the issue involved.

Section 3. Settling Disputes. The Trustees may in their sole discretion adjust, compromise, or settle any claim or controversy in such manner as they determine best for the Trust Fund. Any majority decision duly made by the Trustees in adjustment, compromise, or settlement of a claim or controversy or any compromise or settlement agreement entered into by the Trustees shall be conclusive and binding on all parties interested in the Trust Fund.

ARTICLE VIII

RESTRICTIONS ON BENEFICIAL RIGHTS

Section 1. No Right, Title, or Interest. No Employer, nor any employee of any such Employer, nor the Association, nor the Union, nor any members of the Union, nor any persons claiming by, through or under any of them, shall have any right, title, or interest in or to the Trust Estate, the Trust Fund, or any part thereof, except the right of a Participant or a Beneficiary who is vested in retirement and/or pension benefits in the amount and subject to the terms and conditions specified in the Pension Benefit Plan, or as may be specified and determined by the Trustees in accordance with this Trust Agreement or the Pension Benefit Plan. No person shall have the option to directly receive instead of retirement and/or pension benefits any part of the employer contributions required hereunder or pursuant to the applicable Collective Bargaining Agreement.

Section 2. Assignment or Encumbrance Prohibited. No monies, property, or equity of any nature whatsoever, in the Fund, or contracts, policies, benefits, or monies payable therefrom, shall be subject in any manner by an employee or a person claiming through such employee, to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, garnishment, levy, mortgage, lien or charge, and any attempt to cause the same to be subject thereto shall be null and void. Nevertheless, to the extent required under a court order found by the Trustees to constitute a Qualified Domestic Relations Order as the same is defined in 29 U.S.C. §1056, benefits otherwise available from the Trust Fund in accordance with the Pension Benefit Plan will be provided directly to an alternate payee or an alternate payee's custodian or legal guardian in accordance with the provisions of such order.

Section 3. Inurement Prohibited Except for Unauthorized or Mistaken Contributions. The assets of the Fund shall never inure to the benefit of any Employer nor shall the same be refunded or reimbursed, except in the case of a contribution which is unauthorized or is made by an Employer by reason of a mistake of fact or law, but such contribution may only be returned by the Trustees to such Employer within six (6) months after the Trustees determine (a) that the contribution was unauthorized or was made by mistake and (b) that return of the contribution is consistent with the purposes of this Trust Agreement. This Section shall not entitle any Employer to unilaterally claim or take a credit for any such alleged unauthorized or mistaken contribution. Such credit may be granted only under findings, rules, and/or policies adopted by the Trustees if, under such findings, rules, and/or policies, the Trustees or their designee determine in their sole discretion that such an unauthorized or mistaken contribution has, in fact, been made and that such contribution should be returned or allowed as a credit against future obligations.

ARTICLE IX

ADDITIONAL PARTIES

- Section 1. Additional Employers. Additional Employers may be admitted to participation in this Fund upon approval by the Trustees. The participation of any such additional Employer shall be subject to such terms and conditions as the Trustees may prescribe and, before becoming effective, must be set forth and agreed to in writing by the Employer, an authorized representative of the Union, and the Trustees.
- Section 2. Additional Associations and Unions. Additional Associations and/or Unions may be admitted to participation in this Fund upon approval by the Trustees. The participation of such additional Associations and/or Unions shall be subject to such terms and conditions as the Trustees may prescribe.
- Section 3. Mergers or Affiliations. The Trustees, with the prior written approval of the Union and the Association, are authorized to affiliate, merge, combine, and/or consolidate with other trust funds upon any terms and conditions mutually agreed upon by the Trustees of this Fund and such other trust fund, subject to the provisions of the Act and the Code, and subject to the following:
 - (a) This Trust Fund shall not be affiliated, merged, combined, or consolidated with, nor shall the assets of this Trust Fund be transferred to, one or more multiemployer trust funds, multiemployer employee pension benefit plans or other trust fund or employee pension benefit plan unless the terms of such affiliation, merger, consolidation, or transfer provide that no Participant's or Beneficiary's accrued benefit, if any, under the Pension Benefit Plan will be lower immediately after the effective date of the affiliation, merger, consolidation, or transfer than such accrued benefit immediately before that date; and
 - (b) Additionally, this Trust Fund shall not be affiliated, merged, or consolidated with, nor shall the assets of this Trust Fund be transferred to, one or more multi-employer trust funds, multiemployer employee pension benefit plans or other trust fund or employee pension benefit plan unless a majority of the active, vested but separated, and retired Pension Benefit Plan Participants (including Alternate Payees and Beneficiaries who are Participants in the Pension Benefit Plan by virtue of present and/or future entitlement to receive monthly pensions or other benefit payments from the Trust Fund) approve such affiliation, merger, consolidation, or transfer through a mail-ballot secret referendum conducted for that purpose on at least thirty (30) days advance notice, after they have been provided with an explanation of the terms and conditions relating to such affiliation, merger, consolidation, or transfer.

Further, prior to transferring the assets of the Trust Fund in accordance with any such affiliation, merger, consolidation, or other transfer, the Trustees shall wind up the affairs of the Trust Fund as provided under the provisions of Sections 3, 4, and 5 of Article XI as if the Trust Fund were terminating, including -- but not limited to -- paying or providing for the payment of all current obligations of the Trust Fund and all administrative expenses associated with winding up the business of the Trust Fund, providing notices and closing notifications, and continuing to act as Trustees after termination of this Trust for all purposes related to any such closing notification and/or settlement of the final accounting of the Trustees.

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ARTICLE X

AMENDMENTS

- Section 1. <u>Amendment Procedure</u>. The provisions of this Agreement may be amended at any time by an instrument in writing executed by the Trustees, provided that no amendment shall operate to divert, transfer, or provide for the use of the Trust Fund then in the hands of the Trustees other than for the purposes set forth in this Trust Agreement or other than for the benefit of those persons who are covered hereby as Participants or to their Beneficiaries as hereinabove set forth. No consent of either the Union or the Association, or any Employer, Employee, Participant, or Beneficiary shall be required in connection with any such amendment.
- Section 2. Effective Date and Notification of Amendment. The Trustees shall, in their sole discretion, have full power to fix the effective date of any amendment, which may be either retroactive or prospective, as they determine. Whenever an amendment is adopted in accordance with this Article, a copy thereof shall be distributed to all Trustees, the Union, the Association, and to all other necessary parties, including governmental agencies, banks, investment managers, insurance and financial companies, and investment managers, and the Trustees shall thereafter execute any instrument or instruments necessary in connection therewith.
- Section 3. <u>Limitation of Right to Amend</u>. No amendment may be adopted which will alter the basic principles of this Agreement and Declaration of Trust or be in conflict therewith or with the Collective Bargaining Agreements with the Union or be contrary to applicable law or regulation.
- Section 4. Compliance with the Act. Anything in Section 1, above, to the contrary not-withstanding, the Trustees shall have the authority and duty to amend this Amended and Restated Agreement and Declaration of Trust in order to conform to the requirements of the Act, including amendments to the Act.
- Section 5. Compliance with the Code. Anything in Section 1, above, to the contrary notwithstanding, the Trustees shall have the authority and duty to amend this Amended and Restated Agreement and Declaration of Trust in order to conform to the requirements of the Code, including amendments to the Code.

ARTICLE XI

TERMINATION OF TRUST

Section 1. Authority to Terminate. The Trustees may terminate this Trust Fund after obtaining the written approval of both the Union and the Association.

Section 2. No Reduction in Accrued Vested Benefits. In no event may any termination of this Trust Fund operate to reduce the accrued vested benefits, if any, to which any Participant or Beneficiary is entitled under the Pension Benefit Plan unless required by operation of applicable law.

Section 3. Actions upon Termination. In the event of the termination of the Trust Fund, the Trustees shall thereupon allocate and promptly distribute the assets of the Fund in accordance with the applicable provisions of the Act. Upon the termination of the Trust Fund, the Trustees shall continue as Trustees for the purpose of winding up the affairs of the Trust Fund and shall apply the assets of the Trust Fund to pay or to provide for the payment of all obligations of the Trust Fund and shall distribute and apply any remaining surplus for the exclusive benefit of the Participants and Beneficiaries hereunder in such manner as the Trustees determine, in their sole judgment and discretion, will best effectuate the purposes of this Trust Agreement, provided that no part of the assets of the Trust Fund shall be transferred or diverted to purposes other than for the payment of all obligations of the Trust Fund, administrative expenses of the Trust Fund associated with winding up the business of the Trust Fund, payments in accordance with the provisions of this Trust Agreement, or otherwise for the exclusive benefit of the Employees, Participants, and Beneficiaries hereunder.

Section 4. Closing Notification. Upon termination of the Trust Fund, the Trustees shall forthwith give notice thereof to Participants, Beneficiaries, the Union, the Association, the Employers, all bonding companies and insurance companies with which bonds or policies are then in force, all investment managers and others to whom fiduciary responsibility has been delegated, service providers, vendors, and all governmental agencies required by law to be notified.

Section 5. Trustee Powers After Termination. The Trustees shall be authorized and entitled to continue and/or exercise all the title, powers, discretions, rights, and duties conferred or imposed upon the Trustees by law or by this Trust Agreement after the termination of this Trust in whole or in part until the final distribution of the assets thereof, settlement of any final audit or accounting of the Trustees, and the closing notification is made and accepted by all governmental authorities required by law to be notified.

ARTICLE XII

CONSTRUCTION OF THIS TRUST AGREEMENT

Section 1. Authority to Interpret. All questions pertaining to the validity of, the applicability, interpretation, or the construction of this Trust Agreement, with respect to the operation of the Trust Fund, and of the acts or transactions of the parties shall be determined by the Trustees in accordance with the applicable provisions of the Act or the Code, and all pertinent regulations promulgated thereunder. Notwithstanding the previous sentence, the Trustees are authorized to delegate to a Plan Administrator full authority and discretion, in overseeing the day-to-day operations of the Fund and Pension Benefit Plan, to make determinations and rulings with respect to any and all questions involving the administrative and/or substantive aspects of claims processing and benefit administration.

Section 2. Applicable Law. This Agreement and Declaration of Trust shall be deemed to have been executed under and delivered in and with reference to the laws of the State of New York, and this instrument and the Trust Fund established hereunder shall be governed by the laws of the State of New York to the extent not preempted by federal law.

Section 3. Severability and Enforceability of Trust and Plan Provisions. Should any provision of any collective bargaining agreement, this Agreement and Declaration of Trust, the Pension Benefit Plan, or any bylaws, rules, or regulations adopted thereunder be deemed, declared, or ruled to be unlawful, invalid, or unenforceable by a Court of competent jurisdiction for any reason, such declaration or adjudication shall not in any manner affect or impair the validity or the enforceability of the other and remaining provisions of this Trust Agreement, the Pension Benefit Plan, and/or such other document unless such invalidity or illegality shall make impossible or impractical the functioning of Trust Fund and the Pension Benefit Plan, in which case the appropriate parties shall immediately adopt such new provisions as may be necessary to take the place of the provision or provisions ruled invalid or illegal. In any event, such other and remaining provisions shall remain in full force and effect to the maximum extent possible as though the invalid or unenforceable provisions or clauses had not been included herein or made a part hereof.

Section 4. Subordination of this Trust Agreement. To the extent this Trust Agreement conflicts with the terms and provisions of an applicable Collective Bargaining Agreement, the terms and provisions of the respective Collective Bargaining Agreement(s) shall govern. If this Trust Agreement conflicts with the terms and provisions of a separate Collections Policy established by the Trustees, the terms and provisions of a separate Collections Policy shall govern.

ARTICLE XIII

MISCELLANEOUS

Section 1. Counterparts. This Trust Agreement may be made in counterparts, any of which shall be deemed the sole original if the others be not produced.

Section 2. Adoption and Participation by Non-Association Employers. Any Employer may adopt and become a party to this Amended and Restated Agreement and Declaration and Trust by executing a counterpart hereof or by executing any other written instrument acceptable in form to the Trustees wherein the Employer agrees to fully participate in the Trust Fund pursuant to the terms of this instrument and to accept as such Employer's representative on the Board of Trustees such Employer Trustees as shall then be seated, as well as their successors duly selected and appointed in the manner provided herein, waiving the right to participate in such selection and appointment process.

Section 3. Notices. Any notice required to be given hereunder shall (unless otherwise specified herein) be sufficiently given if in writing and personally delivered, or sent by postpaid certified first class mail, return receipt requested, or prepaid telegram to the addressee thereof at his or her address. Except as otherwise provided herein, notices of meetings to Trustees and the distribution or delivery of any statement or document required to be made hereunder shall be sufficient if delivered in person or if sent by postpaid first class mail to the addressee thereof at his or her address.

Section 4. Trustees Decisions Not Subject to Collective Bargaining Agreement
Arbitration Procedure. No dispute or question under this Amended and Restated Agreement
and Declaration of Trust or Pension Benefit Plan shall be subject to the grievance or arbitration
procedure provided for in the Collective Bargaining Agreement. All such disputes or questions,
except those as to which the Trustees are without power or decision, shall be resolved by the
Trustees in the manner herein provided. If there should arise any dispute or question as to which
the Trustees are without power or decision, then the moving power in the dispute or question may
commence an action in the appropriate court, currently the United States District Court for the
Northern District of New York, for declaratory or other relief.

Section 5. Judicial Settlement at Trustee's Own Expense. If for any reason whatsoever any Trustee or Trustees or any person or representative or next-of-kin or any deceased, resigned, or active Trustee, desires a judicial settlement of their account or the accounts of the Trust Fund such actions or proceedings shall be conducted, if at all, entirely at the expense of the petitioner or plaintiff, and the cost and expenses of any such proceeding shall not become a charge or an expense against or payable out of the Trust Fund. Notwithstanding the foregoing, any incoming or outgoing Trustee shall be entitled, at the expense of the Trust Fund, to have an audit made of the Trust Fund's assets and liabilities in accordance with Generally Accepted Accounting Principles by an independent Certified Accountant selected by such Trustee.

Section 6. Designee of Agent for Service of Process. The Fund Manager, if any, or any member of the Board of Trustees, is designated as the agent of the Trust Fund upon whom process against the Trust Fund may be served. The address where any process against the Trust Fund may be served is:

Fund Manager Laborers Local No. 322 Pension Fund 502 Court Street, Suite 201 P.O. Box 208 - Butterfield Station Utica, New York 13503-0208

IN WITNESS WHEREOF, the Trustees, the Association, and the Union have executed this Amended and Restated Declaration of Trust of the Laborers Local No. 322 Pension Fund, hereby superseding and replacing all prior trust instruments and amendments, and thus have evidenced their ratification and consent to be bound by the Trust as created and continued herein, effective the 1st day of January, 2000. We, the undersigned, hereby agree to act as Trustees in accordance with the foregoing Amended and Restated Agreement and Declaration of Trust. We have read this instrument and fully understand its contents, and we agree to comply with all of its terms and conditions as fiduciaries in accordance with applicable law to the best of our ability. **EMPLOYER TRUSTEES:** UNION TRUSTEES Richard L. Daddario Hugh Schickel Consented to and approved this 18thday of October **ASSOCIATION: UNION:** Labor Relations Section Local Union No. 322, Northern New York Laborers' International Union Builders Exchange, Inc. of North America, AEL-CIQ

32t-p13

Executive Secretary

Richard L. Daddario.

Business Manager

FIRST AMENDMENT TO THE

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF THE LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND (effective as of January 1, 2000)

Effective retroactively to January 1, 2000, Article 3, Section 4 is amended to read as follows:

Section 4. Trustees Compensation and Reimbursement. Unless otherwise agreed in writing by the Trustees but then only in the case of Trustees who are not full-time employees of the Association, an Employer, the Union, or the Trust Fund and only to the extent that such compensation is reasonable in relation to the duties and services agreed to be performed in accordance with the written agreement, the Trustees shall serve in such capacity without compensation, but they shall be fully entitled to reimbursement from the Trust Fund for the expenses properly and actually incurred in the performance of their duties in administering the Trust Fund including, without limitation, travel to/from and attendance at meetings and other functions of the Board of Trustees or its committees or -- while on business of the Board of Trustees -- attendance at institutes, educational seminars, conferences, or workshops for or on behalf of the Trust Fund, and proper charges and disbursements incurred in defending or prosecuting any action or actions brought by or against them.

IN WITNESS WHEREOF, the undersigned, constituting the Board of Trustees of the Laborers Local No. 322 Pension Fund, have duly adopted this amendment this <u>23rd</u> day of April, 2002 at Massena, New York.

UNION TRUSTEES

Richard L. Daddario

Warren Gorrow

raig Gorrow

amlp-32t

EMPLOYER TRUSTEES

Robert Bergeron

Frederick A. Rexford

Hugh Schickel

AMENDMENT BY UNANIMOUS WRITTEN CONSENT TO THE

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF THE LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND (effective as of November 25, 1976)

Effective April 1, 2000, the undersigned, constituting all of the Trustees of the Laborers Local No. 322 Pension Fund, make the following amendments to the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund (effective as of November 25, 1976):

AMENDMENT 1

Article 7, Section 7.4 is amended to read as follows:

7.4 -- To invest and reinvest such monies as are not necessary for current expenditures or liquid reserves, as the Trustees may from time to time determine, without distinction between principal and income in such investments as are prudent without regard to any legal limitations on types or classes of investments provided for under applicable state and federal law relating to the investment of assets of multiemployer trust The Trustees may sell, exchange, or otherwise dispose of such investments at any time and from time to time as provided in Section 7.8 of this Article. The Trustees shall also have power and authority (in addition to and not limited by common law and/or statutory authority) to invest in any stocks, bonds, securities, other property, real or personal (including improved or unimproved real estate and equity interests in real estate), or interests in property (including units of participation in collective investment trust funds maintained, administered, and managed by an investment manager, banking or trust company, insurance company [such as an insurance company "separate account" as defined under 29 U.S.C. \$1002(17)], Qualified Professional Asset Manager [as defined by Prohibited Transaction Class Exemption 84-14 (March 8, 1984)], or guaranteed government mortgaged pools), where such an investment appears to the Trustees, consistent with their fiduciary duties and in their discretion, to be prudent and in the best interest of the Trust Fund and its Participants and Beneficiaries, judged by them with reference to prevailing business conditions and standards. The Trustees shall have the authority in respect to any stocks, bonds, securities or other property, real or personal, or interests in property held by them as Trustees to exercise all such rights, powers, and privileges as might be lawfully exercised by any person owning similar stocks, bonds, securities, or other property in his or her own right as provided in Sections 7.10 and 7.11 of this Article. Such investment action taken by the Trustees shall be with the care, skill, prudence,

and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and like aim. Diversification of investments shall be planned so as to minimize the risk of large losses, unless under the circumstances it is clearly not prudent to do so.

AMENDMENT 2

Article 7, Section 7.6 is amended to read as follows:

- 7.6 -- To delegate and allocate investment functions, including that:
 - (a) The Trustees are authorized in their discretion, by resolution, to appoint and retain the services of an investment consultant or consultants to assist them in all phases of their investment responsibilities, including, but not limited to, development and maintenance of appropriate asset allocation strategies, investment policies or guidelines, selection and monitoring of investment managers. Such investment consultant(s) shall be deemed to be fiduciaries with respect to the Trust Fund in accordance with 29 U.S.C. §1002(21)(A)(ii) to the extent that such consultant renders investment advice for a fee or other compensation, whether direct or indirect.
 - (b) The Trustees are authorized in their discretion, by resolution, to allocate to a Finance Committee comprised solely of Trustees such duties and responsibilities to invest and reinvest such Fund assets as they shall specify in such allocation.
 - The Trustees shall have the power and authority to appoint in writing one or more investment managers (as defined in Section 3(38) of the Act, 29 U.S.C. §1002(38)) who shall be responsible as fiduciaries (and shall acknowledge such fiduciary status in writing) for the management, acquisition, disposition, investing, and reinvesting of such of the assets of the Trust Fund as the Trustees shall specify; provided, however, that such investment manager either is registered as an investment advisor under the Investment Advisers Act of 1940, is a bank as defined in the Act, is an insurance company qualified to perform such services, or otherwise qualifies as an investment manager or advisor in accordance with the provisions of any applicable law. Any such appointment may be terminated by the Trustees upon proper written notice. The fees of such investment manager, and its

expenses to the extent permitted by law, shall be paid out of the Trust Fund.

(d) In connection with any allocation or delegation of investment functions under subparagraphs (b) and (c) of this Section 7.6, the Trustees shall, from time to time, adopt appropriate investment policies or guidelines.

IN WITNESS WHEREOF, the Trustees have adopted this amendment by unanimous written consent to be effective April 1, 2000 at

Massena, New York.	
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Richard L. Daddario	Lanny J. Miller
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Warren Gørrow	Frederick A. Rexford
	Hugh Schickel

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF THE LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

AMENDMENT

Pursuant to Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund ("Trust Agreement"), the Trust Agreement is hereby amended as follows:

I.

Article III, Section 1 entitled "Number and Appointment", is deleted in its entirety and replaced to read as follows:

"Section 1. <u>Number and Appointment</u>. The operation and administration of the Fund shall be the joint responsibility of six (6) Trustees, who are hereby named fiduciaries.

Three (3) Union Trustees shall be (a) selected and designated by the Executive Board of the Union, which Trustees shall at all times be a Participant of the Pension Benefit Plan of this Trust, shall also be active members in good standing for at least two (2) consecutive years of Local Union No. 322, Laborers' International Union of North America, AFL-CIO. In the event that the Union shall cease to exist for any reason (whether by merger, consolidation, dissolution, suspension, or otherwise), Union Trustees shall be elected directly by secret ballot of only those individuals who at the time of the cessation of the Union's existence were members in good standing thereof. Any future Union Trustee, in order to be eligible to be elected in

such manner, must have been a member in good standing of the Union for at least two (2) consecutive years at the time of the cessation of the Union's existence.

(b) Three (3) Employer Trustees shall be citizens of the United States and residents of the State of New York, and shall be designated, appointed, or elected by the Employer Trustees.

When acting in their collective capacity, the Trustees shall be known as the 'Board of Trustees'."

II.

Article III, Section 3 entitled "Term of Trustees", is deleted in its entirety and replaced to read as follows:

"Section 3. Term of Trustees. Each Trustee shall continue to serve and act as such until successor Trustees shall be elected or, if sooner, until death, incapacity, resignation, or removal, as herein provided. A Trustee may resign from all further duty or responsibility hereunder upon thirty (30) days written notice to the remaining Trustees. Such resignation shall take effect on the date specified (but not sooner than 30 days from receipt of such written notice by the remaining Trustees unless a successor Trustee shall have been designated at an earlier date, in which event the resignation shall take effect immediately upon the designation of such successor Trustee and his or her acceptance in writing, provided that written notice thereof is furnished to the remaining Trustees)."

III.

Article III, Section 5 entitled "Removal of Trustees", is deleted in its entirety and replaced to read as follows:

"Section 5. Removal of Trustees. Employer Trustees may be removed or replaced at will by the remaining Employer Trustees. Union Trustees may be removed or replaced at will by the Executive Board of the Union (or those individuals who were members in good standing of the Union at the time when the Union ceased to exist, if the Union is no longer in existence). The respective Employer Trustees or Union, on their own initiative or at the request of the Board of Trustees, shall remove any Trustee who may be serving as a Trustee in violation of the Act. A Trustee may be removed for cause by a majority vote of the Employer Trustees and Union Trustees at a meeting duly held for such purpose providing that notice in writing of the proposed cause for removal has been given to all Trustees and the Trustee whose removal is sought is given an opportunity to be present and to be heard at such meeting. The vacancy or vacancies caused by such removal shall be filled in accordance with Section 7 of this Article."

IV.

Article III, Section 6 entitled "Form of Notification", is deleted in its entirety and replaced to read as follows:

"Section 6. Form of Notification. In the event any Trustee shall be removed, replaced, or succeeded, a notice in writing, either from the remaining Employer Trustees or Union, to the Secretary of the Board of Trustees shall be sufficient evidence of the action taken for the Board of Trustees to immediately seat the Successor Trustee."

V.

Article III, Section 7 entitled "<u>Vacancies</u>", is deleted in its entirety and replaced to read as follows:

"Section 7. <u>Vacancies</u>. The death, incapacity, resignation, or removal of any Trustee shall not impair the power of the remaining Trustees to vote

and take action providing a quorum shall be present. If for any reason a Trustee resigns, cannot serve, is removed, or dies, a successor shall be immediately selected or designated in the same manner as the Trustee to whose office he or she is succeeding in accordance with Section 1 of this Article. In the event that either the remaining Employer Trustees or the Union fails to act to select or designate a successor Trustee within one hundred and twenty (120) days from the death, incapacity, resignation, or removal of any Trustee, any of the Trustees shall have the right to serve a written demand for appointment of a successor Trustee on the remaining Employer Trustees or the Union, as the case may be, and should such remaining Employer Trustees or Union fail thereafter to make such appointment within ninety (90) days after receipt of such demand, any of the Trustees shall have the right to petition the United States District Court for the Northern District of New York for the appointment of a successor Trustee to fill the vacancy."

VI.

Article III, Section 9 entitled "Enlargement or Reduction of Board", is deleted in its entirety and replaced to read as follows:

"Section 9. Enlargement or Reduction of Board. In the event that in the opinion of the majority of the Trustees it shall become prudent and necessary to either enlarge and increase the number of Trustees or, alternatively, reduce and decrease the number of Trustees, the Trustees are hereby authorized and empowered to enlarge or reduce the Board to such number as in the opinion of the Board of Trustees shall be deemed proper and sufficient to carry out the purposes of this Trust Agreement. Whenever the Board of Trustees shall be enlarged, it shall always be a requirement that an equal number of Trustees selected and designated by the Employer Trustees and by the Union be added to the Board of Trustees in order that the number of Employer Trustees and Union Trustees always be the same. In the event that the Board of Trustees is enlarged, the

selection and designation of additional Trustees shall be made as provided for in Section 1 of this Article. Whenever the Board of Trustees shall be reduced, it shall always be a requirement that an equal number of Trustees selected and designated by the Employer Trustees and by the Union be removed from the Board of Trustees in order that the number of Employer Trustees and Union Trustees always be the same. Unless otherwise instructed by the Employer Trustees or the Union, the least senior Trustee(s) shall be removed from the Board of Trustees in circumstances under which the Board of Trustees is reduced."

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Laborers Local No. 322 Pension Fund on the 12th day of January, 2006, to be effective as of the 12th day of January, 2006.

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Warren, Goricow

David Jara

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EMPLOYER TRUSTEES

Roy E. Menton

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Hugh Schickel

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST

OF THE

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

Amendment

In accordance with the provisions of Article X, of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322

Pension Fund, the Trustees of the Laborers' Local No. 322 Pension Fund hereby amend said Amended and Restated Agreement and Declaration of Trust in Article V by inserting the following as the second sentence of Section 5:

"Notwithstanding the above, when Trustees are required to recuse themselves from discussing and/or voting on specific matters and such recusal affects not satisfying the quorum requirements, the quorum requirements shall be reduced to having at least one Employer Trustee and one Union Trustee present in order to conduct and officially transact business."

THIS IS TO CERTIFY that the foregoing Amendment was adopted by the Board of Trustees of the Laborers' Local No. 322 Pension Fund on the <u>zzny</u> day of <u>may</u>, 200<u>7</u>, to be effective as of the 1st day of January, 2007.

DATED: 5/22/07

DATED: 5/22/07

UNION TRUSTEE

EMPLOYER TRUSTEE

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AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST

OF THE

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

Amendment

In accordance with the provisions of Article X, of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322

Pension Fund ("Trust Agreement"), the Trustees of the Laborers' Local No. 322 Pension Fund hereby amend in Article V of the Trust Agreement by inserting the following as the third sentence of Section 5(a) to read as follows:

"Further, when a Trustee resigns or in the event there is an insufficient number of Union Trustees or Employer Trustees due to vacancies and such resignation or vacancies affect not satisfying the quorum requirements, the quorum requirements shall be reduced to having at least one (1) Employer Trustee and one (1) Union Trustee present in order to conduct and officially transact business."

THIS IS TO CERTIFY that the foregoing A	mendment was adopted by the Board of Trustees of
	day of August, 2009, to be effective
as of the 12 day of August, 2009.	
DATED: 8/12/09	UNION TRUSTEE
DATED: 8/12/09	Robutle Bergeron
	EMPLOYER TRUSTEE

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AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST

OF THE

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

AMENDMENT

In accordance with the provisions of Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund ("Trust Agreement"), the Trustees of the Laborers' Local No. 322 Pension Fund hereby amend Article V, Section 9(a) of the Trust Agreement by inserting the following at the end of the Section:

"Without limiting the authority of the Trustees, the Trustees (or an Investment Manager appointed by the Trustees, subject to the terms and conditions of such appointment) have the authority to invest all or any part of the assets of the Fund in a group trust meeting the conditions of Revenue Ruling 81-100, as modified (a "Group Trust"). To the extent that any portion of the Fund is so invested in a Group Trust, the Group Trust is made a part of the Fund and is hereby incorporated by reference into this Amended and Restated Agreement and Declaration of Trust."

THIS IS TO CERTIFY that the foregoing Amendment to the Laborers' International Union of North America Local Union No. 322 Pension Fund Amended and Restated Agreement and Declaration of Trust was adopted by the Board of Trustees on the 29th day of November, to be effective the 29th day of November,

20_11.

DATED: UNION TRUSTEE Print Name: Richard Daddono

DATED: 1./29/11

EMPLOYER TRUSTEE

Print

Name: 50-12 Unit Volume

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AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF THE

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

AMENDMENT

In accordance with the provisions of Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund ("Trust Agreement"), the Trustees of the Laborers' Local No. 322 Pension Fund hereby amend Article VI, "CONTRIBUTIONS AND COLLECTIONS" of the Trust Agreement by adding the following Section 8 to the end of Article VI:

"Section 8. Allocation and Disbursement of Payments. Except as may be otherwise required by law, the Trustees, in accordance with their fiduciary obligations to act in the sole interest of the Fund and the participants and beneficiaries, will have the power and authority, in their sole discretion, to allocate and disburse payments remitted by an Employer and will have the power and authority, in their sole discretion to allocate and disburse payments to current obligations or past due obligations of the Employer. Such allocations and disbursements will be binding upon the Employer; the Employer's request that the Fund allocates and disburses payments in a particular manner or a different manner than chosen by the Fund will be of no force and effect."

THIS IS TO CERTIFY that the foregoing Amendment to the Laborers' International Union of North America Local Union No. 322 Pension Fund Amended and Restated Agreement and Declaration of Trust was adopted by the Board of Trustees on the 14th day of December, 2015, to be effective the 12th day of January, 2015.

DATED: 12/14/15

UNION TRUSTEE

Print

Name: Richard L. Dodduno

DATED: 12/14/15

EMPLOYER TRUSTEE

Print

Name: Jona than Hutchins

AMENDED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF THE LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

<u>AMENDMENT</u>

In accordance with the provisions of Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund ("Trust Agreement"), the Trustees of the Laborers' Local No. 322 Pension Fund ("Fund") hereby amend Article V, by adding the following Section 31 to the end of Article V:

"Section 31. Removal of Employer. The Trustees are authorized, in their sole and absolute discretion, to reject any Collective Bargaining Agreement or other agreement requiring contributions to the Fund or to eliminate any Employer's participation in the Fund."

THIS IS TO CERTIFY that the foregoing Amendment to the Laborers' International Union of North America Local Union No. 322 Pension Fund Amended and Restated Agreement and Declaration of Trust was adopted by the Board of Trustees on the 30th day of November, 2017, to be effective as November 30, 2017.

DATED: 4/3/18

UNION TRUSTEE

Print Name: Pichtal Processio.

DATED: APR 3 2018

EMPLOYER TRUSTEE

Print

Name: EARL R HALL

AGREEMENT AND DECLARATION OF TRUST, PENSION BENEFIT PLAN DOCUMENT, SUMMARY PLAN DESCRIPTION, AND ANY AND ALL OTHER FUND DOCUMENTS

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 322 PENSION FUND

AMENDMENT

In accordance with the provisions of Article X of the Amended and Restated Agreement and Declaration of Trust of the Laborers' International Union of North America Local Union No. 322 Pension Fund, Article XVI, Section 16.01 of the Pension Benefit Plan Document, and the terms of the Summary Plan Description, the above-referenced Amended and Restated Agreement and Declaration of Trust, Pension Benefit Plan Document, Summary Plan Description, and any and all other Fund documents are hereby amended as follows:

All references to the "Laborers' International Union of North America Local Union No. 322 Pension Fund" and any other reference to the Pension Fund in the documents with "Local 322" shall be changed to "Local 1822."

THIS IS TO CERTIFY that the above Amendment was adopted by the Board of Trustees of the Laborers' Local 1822 Pension Fund on the 11th day of June, 2019, to be effective as of April 12, 2019.

DATED: 6/11/2019

UNION TRUSTEE

Print

Name:

DATED: 6 11

EMPLOYER TRUSTEE

Print

Name: EARC R HALL

Version Updates v20220701p

Version Date updated

v20220701p 07/01/2022

This document goes into effect August	8, 2022. Any application	ons filed before then w	ould be under the inte	erim final rule.

TEMPLATE 1

Form 5500 Projection

File name: Template 1 Plan Name, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

For an additional submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For the 2018 plan year until the most recent plan year for which the Form 5500 is required to be filed by the filing date of the initial application, provide the projection of expected benefit payments as required to be attached to the Form 5500 Schedule MB if the response to line 8b(1) of the Form 5500 Schedule MB should be "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	822PF		
EIN:	16-6147773			
PN:	001			

			Complete	e for each Form 5500	that has been filed p	prior to the date the S	FA application is sub	mitted*.
N. W. G. D.	2018 Form 5500	2019 Form 5500	2020 Form 5500	2021 Form 5500	2022 Form 5500	2023 Form 5500	2024 Form 5500	2025 Form 5500
Plan Year Start Date	01/01/2018	01/01/2019	01/01/2020	01/01/2021				
Plan Year End Date	12/31/2018	12/31/2019	12/31/2020	12/31/2021				
Plan Year				Expected Ben	efit Payments			
2018	\$3,306,849	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$3,356,452	\$3,363,082	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$3,406,799	\$3,430,344	\$3,430,344	N/A	N/A	N/A	N/A	N/A
2021	\$3,457,901	\$3,498,951	\$3,498,951	\$3,498,951	N/A	N/A	N/A	N/A
2022	\$3,509,770	\$3,568,930	\$3,568,930	\$3,568,930		N/A	N/A	N/A
2023	\$3,562,417	\$3,640,308	\$3,640,308	\$3,640,308			N/A	N/A
2024	\$3,615,853	\$3,713,114	\$3,713,114	\$3,713,114				N/A
2025	\$3,670,091	\$3,787,377	\$3,787,377	\$3,787,377				
2026	\$3,725,142	\$3,863,124	\$3,863,124	\$3,863,124				
2027	\$3,725,142	\$3,863,124	\$3,863,124	\$3,851,921				
2028	N/A	\$3,863,124	\$3,863,124	\$3,830,350				
2029	N/A	N/A	\$3,863,124	\$3,831,499				
2030	N/A	N/A	N/A	\$3,787,437				
2031	N/A	N/A	N/A	N/A				
2032	N/A	N/A	N/A	N/A	N/A			
2033	N/A	N/A	N/A	N/A	N/A	N/A		
2034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

^{*} Adjust column headers as may be needed due to any changes in the plan year since 2018 and provide supporting explanation. For example, assume the plan has a calendar year plan year, but effective 10/1/2019 the plan year is changed to begin on October 1. For 2019 there will be two 2019 Forms - one for the short plan year from 1/1/2019 to 9/30/2019, and another for the plan year 10/1/2019 to 9/30/2020. For this example, modify the table to show a separate column for each of the separate Forms 5500, and identify the plan year period for each filing.

Version Updates v20220701p

Version Date updated

V20220701p 07/01/2022

This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule	١.

TEMPLATE 3 Historical Plan Information

File name: Template 3 Plan Name, where "Plan Name" is an abbreviated version of the plan name.

For additional submission due to merger under § 4262.4(f)(1)(ii): Template 3 Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20220701p

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	
EIN:	16-6147773	
PN:	001	

Unit (e.g. hourly,	Hourly
weekly)	Hourry

All Other Sources of Non-Investment Income

Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments Collected	Number of Active Participants at Beginning of Plan Year
2010	01/01/2010	12/31/2010	\$1,509,841	193,074	\$7.82	\$0.00	\$0.00	\$0.00	\$0.00	193
2011	01/01/2011	12/31/2011	\$2,086,818	243,787	\$8.56	\$0.00	\$0.00	\$0.00	\$0.00	165
2012	01/01/2012	12/31/2012	\$2,221,172	243,550	\$9.12	\$0.00	\$0.00	\$0.00	\$0.00	162
2013	01/01/2013	12/31/2013	\$2,611,741	270,927	\$9.64	\$0.00	\$0.00	\$0.00	\$0.00	164
2014	01/01/2014	12/31/2014	\$1,754,494	167,254	\$10.49	\$0.00	\$0.00	\$0.00	\$0.00	158
2015	01/01/2015	12/31/2015	\$1,749,413	162,434	\$10.77	\$0.00	\$0.00	\$0.00	\$0.00	133
2016	01/01/2016	12/31/2016	\$1,955,062	177,089	\$11.04	\$0.00	\$0.00	\$0.00	\$0.00	129
2017	01/01/2017	12/31/2017	\$1,832,189	161,569	\$11.34	\$0.00	\$0.00	\$0.00	\$0.00	137
2018	01/01/2018	12/31/2018	\$1,719,244	147,956	\$11.62	\$0.00	\$0.00	\$0.00	\$0.00	121
2019	01/01/2019	12/31/2019	\$1,538,928	129,213	\$11.91	\$0.00	\$0.00	\$0.00	\$0.00	115
2020	01/01/2020	12/31/2020	\$1,720,150	142,514	\$12.07	\$0.00	\$0.00	\$0.00	\$0.00	110
2021	01/01/2021	12/31/2021	\$1,683,011	139,438	\$12.07	\$0.00	\$0.00	\$0.00	\$0.00	129
2022	01/01/2022	12/31/2022	\$1,625,046	134,635	\$12.07	\$0.00	\$0.00	\$0.00	\$0.00	113

^{*} Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

This document goes into effect August 8, 2022. Any applications filed before then would be under

TEMPLATE 4A v20220701p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: Template 4A Plan Name, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): Template 4A Supp Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined. [Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined. [Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

- e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
 - i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under \S 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date), and
- --Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under \S 4262.4(g)(6).

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date), and
- --Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- --MPRA plan status and, if applicable, certain MPRA information,
- --Fair Market Value of Assets as of the SFA measurement date.
- --SFA Amount as of the SFA measurement date calculated under the "basic method",
- --Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- --Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the <u>previously</u> suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- --MPRA plan status, and if applicable, certain MPRA information,
- --Fair Market Value of Assets as of the SFA measurement date,
- --SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- --Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- --Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version Date updated v20220701p 07/01/2022

TEMPLATE 4A - Sheet 4A-1 v20220701p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

LAN	INF	OR	MΑ	TI	ON	

Last day of first plan year ending after the

neasurement date

PLAN INFORMATION	N			
Abbreviated Plan Name:	322PF			
EIN:	16-6147773			
PN:	001			
Initial Application Date:	04/03/2023			
SFA Measurement Date:	12/31/2022	For a plan other than a plan described in § 4262.4(g of the third calendar month immediately preceding the control of the third calendar month immediately preceding the control of the co		

(g) (i.e., for a plan that has <u>not</u> filed an initial application under PBGC's interim final rule), the last day the plan's initial application date.

For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

5.85% Non-SFA Interest Rate Used: SFA Interest Rate Used: 3.77%

Rate used in projection of non-SFA assets.

Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

12/31/2023

Plan Interest Rate:	6.50%
---------------------	-------

Interest rate used for the funding standard account projections in the plan's nost recently completed certification of plan status before 1/1/2021.

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)	
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%	24 in
I month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%	ap 1. iss (se
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%	M Av
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%	Eu Fu Av

24-month average segment rates without regard to nterest rate stabilization rules. These rates are ssued by IRS each month. For example, the pplicable segment rates for August 2021 are .13%, 2.70%, and 3.38%. Those rates were ssued in IRS Notice 21-50 on August 16, 2021 see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points): 5.85% This amount is calculated based on the other information entered above.

Limit): Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest R
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate	5.85%	This amount is calculated based on the other information entered above.

Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 se	egment rates plus 67 basi:	3.77%	This amount is calculated based on the other information entered.		
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.			
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.			

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF				
EIN:	16-6147773				
PN:	001				
SFA Measurement Date:	12/31/2022				

		On this Sheet, show all benefit payment amounts as positive amounts.						
		PROJECTED BENEFIT PAYMENTS for:						
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total		
01/01/2023	12/31/2023	\$3,388,838	\$302,389	\$121,946	\$0	\$3,813,173		
01/01/2024	12/31/2024	\$3,302,041	\$339,042	\$202,202	\$0	\$3,843,285		
01/01/2025	12/31/2025	\$3,207,324	\$372,480	\$243,879	\$0	\$3,823,683		
01/01/2026	12/31/2026	\$3,100,087	\$391,894	\$309,501	\$0	\$3,801,482		
01/01/2027	12/31/2027	\$2,993,029	\$422,148	\$345,052	\$0	\$3,760,229		
01/01/2028	12/31/2028	\$2,882,489	\$455,629	\$384,141	\$2	\$3,722,261		
01/01/2029	12/31/2029	\$2,750,098	\$489,787	\$448,082	\$6	\$3,687,973		
01/01/2030	12/31/2030	\$2,622,130	\$538,661	\$487,014	\$12	\$3,647,817		
01/01/2031	12/31/2031	\$2,485,943	\$570,681	\$531,753	\$24	\$3,588,401		
01/01/2032	12/31/2032	\$2,361,297	\$602,794	\$564,810	\$39	\$3,528,940		
01/01/2033	12/31/2033	\$2,245,213	\$608,632	\$593,249	\$4,047	\$3,451,141		
01/01/2034	12/31/2034	\$2,129,416	\$627,499	\$620,460	\$6,956	\$3,384,331		
01/01/2035	12/31/2035	\$2,014,367	\$634,406	\$630,676	\$11,410	\$3,290,859		
01/01/2036	12/31/2036	\$1,900,506	\$640,812	\$646,370	\$14,961	\$3,202,649		
01/01/2037	12/31/2037	\$1,788,252	\$645,038	\$667,236	\$19,983	\$3,120,509		
01/01/2038	12/31/2038	\$1,677,988	\$640,783	\$681,646	\$22,953	\$3,023,370		
01/01/2039	12/31/2039	\$1,570,037	\$634,357	\$681,378	\$26,522	\$2,912,294		
01/01/2040	12/31/2040	\$1,464,656	\$648,036	\$682,743	\$32,050	\$2,827,485		
01/01/2041	12/31/2041	\$1,362,012	\$635,747	\$684,421	\$36,697	\$2,718,87		
01/01/2042	12/31/2042	\$1,262,189	\$615,721	\$686,074	\$42,282	\$2,606,260		
01/01/2043	12/31/2043	\$1,165,209	\$617,799	\$685,178	\$53,243	\$2,521,429		
01/01/2044	12/31/2044	\$1,071,083	\$613,535	\$689,662	\$63,535	\$2,437,81		
01/01/2045	12/31/2045	\$979,834	\$592,857	\$703,768	\$74,242	\$2,350,70		
01/01/2046	12/31/2046	\$891,521	\$570,834	\$708,667	\$83,536	\$2,254,558		
01/01/2047	12/31/2047	\$806,244	\$559,183	\$728,743	\$95,074	\$2,189,24		
01/01/2048	12/31/2048	\$724,185	\$545,613	\$726,679	\$105,549	\$2,102,020		
01/01/2049	12/31/2049	\$645,584	\$521,477	\$728,651	\$114,833	\$2,010,545		
01/01/2050	12/31/2050	\$570,742	\$497,437	\$727,492	\$126,700	\$1,922,37		
01/01/2030	12/31/2051	\$500,012	\$471,531	\$721,165	\$137,717	\$1,830,425		

TEMPLATE 4A - Sheet 4A-3 v20220701p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF				
EIN:	16-6147773				
PN:	001				
SFA Measurement Date:	12/31/2022				

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date 01/01/2023 01/01/2024 01/01/2025 01/01/2026 01/01/2027 01/01/2028 01/01/2029	an Year End Date 12/31/2023 12/31/2024 12/31/2025 12/31/2026 12/31/2027	Total Participant Count at Beginning of Plan Year 522 512 506	PBGC Premiums \$18,270 \$18,432	Other \$339,531	Total \$357,801
01/01/2024 01/01/2025 01/01/2026 01/01/2027 01/01/2028	12/31/2024 12/31/2025 12/31/2026	512 506			
01/01/2025 01/01/2026 01/01/2027 01/01/2028	12/31/2025 12/31/2026	506	\$18,432		
01/01/2026 01/01/2027 01/01/2028	12/31/2026			\$298,603	\$317,035
01/01/2027 01/01/2028			\$18,722	\$307,824	\$326,546
01/01/2028	12/31/2027	497	\$18,886	\$317,456	\$336,342
	12/01/202/	490	\$19,110	\$327,322	\$346,432
01/01/2029	12/31/2028	479	\$19,160	\$337,665	\$356,825
	12/31/2029	469	\$19,229	\$348,301	\$367,530
01/01/2030	12/31/2030	459	\$19,278	\$359,278	\$378,556
01/01/2031	12/31/2031	448	\$23,296	\$366,617	\$389,913
01/01/2032	12/31/2032	438	\$23,652	\$377,958	\$401,610
01/01/2033	12/31/2033	428	\$23,968	\$389,690	\$413,658
01/01/2034	12/31/2034	418	\$24,244	\$401,824	\$426,068
01/01/2035	12/31/2035	407	\$24,420	\$414,430	\$438,850
01/01/2036	12/31/2036	395	\$24,490	\$427,526	\$452,016
01/01/2037	12/31/2037	386	\$24,704	\$440,872	\$465,576
01/01/2038	12/31/2038	377	\$24,882	\$454,661	\$479,543
01/01/2039	12/31/2039	365	\$24,820	\$469,109	\$493,929
01/01/2040	12/31/2040	354	\$24,780	\$399,343	\$424,123
01/01/2041	12/31/2041	342	\$24,624	\$383,208	\$407,832
01/01/2042	12/31/2042	331	\$24,494	\$366,446	\$390,940
01/01/2043	12/31/2043	320	\$24,320	\$353,894	\$378,214
01/01/2044	12/31/2044	309	\$24,102	\$341,570	\$365,672
01/01/2045	12/31/2045	299	\$23,920	\$328,685	\$352,605
01/01/2046	12/31/2046	289	\$23,698	\$314,486	\$338,184
01/01/2047	12/31/2047	277	\$23,268	\$305,119	\$328,387
01/01/2048	12/31/2048	267	\$23,229	\$292,075	\$315,304
01/01/2049	12/31/2049	257	\$23,130	\$278,452	\$301,582
01/01/2050	12/31/2050	245	\$22,785	\$265,571	\$288,356
01/01/2051	12/31/2051	235	\$22,560	\$252,004	\$274,564

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION	PLAN	AN II	NFOR	MAT	IOI
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Non-SFA Interest Rate: 5.85% SFA Interest Rate: 3.77%

Abbreviated Plan Name:	1822PF		
I lan i vanic.			
EIN:	16-6147773		
PN:	001		
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 426.	2.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	MPRA increasing assets method described in § 4262.4(a MPRA present value method described in § 4262.4(a)(2	// ///
SFA Measurement Date:	12/31/2022		
Fair Market Value of			
Assets as of the SFA	\$18,369,036		
Measurement Date:			
SFA Amount as of the		Per § 4262.4(a)(1), the lowest whole dollar amount (not	t less than \$0) for
SFA Measurement Date	\$16,644,360	which, as of the last day of each plan year during the SF	A coverage period,
under the method	\$10,044,500	projected SFA assets and projected non-SFA assets are I	both greater than or
calculated in this Sheet:		equal to zero.	
Projected SFA	01/01/2027	Only required on this sheet if the requested amount of SI	FA is based on the "basic method".
exhaustion year:	01/01/2027	Plan Year Start Date of the plan year in which the sum o	of annual projected benefit payments and administrative expenses for the

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts. (1) (2) (3) (4) viake-up rayments (6) (7) (8) (9) (10)(11) riojected Non-SPA Attributable to Administrative Expenses Benefit Payments (from Benefit Payments (from Assets at End of Plan Reinstatement of (excluding amount owed (4) and (5)) and Projected SFA Assets at (4) and (5)) and Year Other Payments to Plan Benefit Payments Benefits Suspended PBGC under 4261 of Administrative Expenses SFA Investment Income End of Plan Year Administrative Expenses Non-SFA Investment (prior year assets + SFA Measurement Date Withdrawal Liability (excluding financial (should match total from through the SFA ERISA; should match (from (6)) Paid from Based on SFA Interest (prior year assets + (from (6)) Paid from Income Based on Non-(1) + (2) + (3) +Plan Year Start Date Plan Year End Date Contributions Payments assistance and SFA) Sheet 4A-2) Measurement Date total from Sheet 4A-3) SFA Assets (7) + (8)Non-SFA Assets SFA Interest Rate (10) + (11)01/01/2023 12/31/2023 -\$4,170,974 \$548,870 \$412,517 \$9,274,453 \$1,277,086 01/01/2024 12/31/2024 \$1,529,003 \$0 -\$3,843,285 -\$317,035 -\$4,160,320 \$0 \$23,872,11 \$0 \$0 01/01/2025 \$0 -\$3,823,683 -\$4,150,229 \$271,415 \$5,395,639 \$1,439,900 \$26,795,15 12/31/2025 \$1,483,137 \$0 \$0 -\$326.54 \$0 01/01/2026 \$1,438,647 \$0 -\$3,801,482 -\$4,137,824 \$125,418 \$1,383,232 \$1,609,597 \$29,843,39 12/31/2026 \$0 \$0 -\$336,342 \$0 01/01/2027 12/31/2027 \$1,395,485 \$0 \$0 -\$3,760,229 \$0 -\$346,432 -\$1,383,232 \$0 -\$2,723,429 \$1,706,996 \$30,222,449 \$0 \$29,185,283 01/01/2028 12/31/2028 \$1,353,626 \$0 -\$3,722,261 \$0 -\$356,825 \$0 \$0 -\$4,079,086 \$1,688,294 \$1,313,023 \$1,627,122 \$0 \$0 -\$3,687,973 \$0 -\$367,530 \$0 -\$4,055,503 \$28,069,924 01/01/2029 12/31/2029 \$0 \$0 -\$3,647,817 -\$4,026,373 \$26,878,75 01/01/2030 12/31/2030 \$1,273,626 \$0 \$0 -\$378,550 \$0 \$0 \$1,561,573 01/01/2031 12/31/2031 \$1,235,413 \$0 \$0 -\$3,588,401 \$0 -\$389,91 \$0 \$0 -\$3,978,314 \$1,492,177 \$25,628,02 \$1,198,346 \$0 -\$3,528,940 -\$3,930,550 \$1,419,323 \$24,315,145 01/01/2032 12/31/2032 \$0 \$0 -\$401,61 \$0 \$0 01/01/2033 12/31/2033 \$1,186,360 \$0 \$0 -\$3,451,141 \$0 -\$413,658 \$0 \$0 -\$3,864,799 \$1,344,092 \$22,980,79 01/01/2034 12/31/2034 \$1,174,495 \$0 \$0 -\$3,384,331 \$0 -\$426,068 \$0 \$0 -\$3,810,399 \$1,267,276 \$21,612,17 01/01/2035 12/31/2035 \$1,162,751 \$0 \$0 -\$3,290,859 \$0 -\$438,850 \$0 \$0 -\$3,729,709 \$1,189,228 \$20,234,442 01/01/2036 12/31/2036 \$1,151,128 \$0 \$0 -\$3,202,649 \$0 -\$452,01 \$0 \$0 -\$3,654,665 \$1,110,486 \$18,841,391 01/01/2037 12/31/2037 \$1,139,613 \$0 \$0 -\$3,120,509 \$0 -\$465.57 \$0 \$0 -\$3,586,085 \$1,030,662 \$17,425,581 12/31/2038 01/01/2038 \$1,128,219 \$0 \$0 -\$3,023,370 \$0 -\$479,543 \$0 \$0 -\$3,502,913 \$949,937 \$16,000,824 01/01/2039 12/31/2039 \$1,116,934 \$0 \$0 -\$2,912,294 \$0 -\$493,929 \$0 \$0 -\$3,406,223 \$869,086 \$14,580,621 01/01/2040 12/31/2040 \$1,105,769 \$0 \$0 -\$2,827,485 \$0 -\$424,12 \$0 \$0 -\$3,251,608 \$790,201 \$13,224,98 01/01/2041 12/31/2041 \$1,094,713 \$0 \$0 -\$2,718,877 \$0 -\$407,832 \$0 -\$3,126,709 \$714,226 \$11,907,21 \$0 01/01/2042 12/31/2042 \$1,083,765 \$0 -\$2 606 266 \$0 -\$390 940 \$0 -\$2,997,206 \$640,604 \$10,634,37 \$0 \$0 01/01/2043 \$1,072,926 \$0 \$0 -\$2,521,429 \$0 \$0 \$0 -\$2,899,643 \$568,679 \$9,376,33 12/31/2043 -\$378,214 01/01/2044 12/31/2044 \$1,062,196 \$0 \$0 -\$2,437,815 \$0 -\$365,672 \$0 \$0 -\$2,803,487 \$497,583 \$8,132,630 \$0 \$427,446 \$6,908,345 01/01/2045 12/31/2045 \$1,051,575 \$0 -\$2,350,701 \$0 -\$352.60 \$0 \$0 -\$2,703,306 \$1,041,062 \$0 \$0 -\$2,254,558 \$0 -\$338,184 \$0 -\$2,592,742 \$358,752 \$5,715,416 01/01/2046 12/31/2046 \$0 01/01/2047 \$1,030,645 \$0 \$0 -\$2,189,244 \$0 -\$2,517,631 12/31/2047 -\$328,38 \$0 \$0 \$290,857 \$4,519,28 01/01/2048 12/31/2048 \$1,020,337 \$0 \$0 -\$2,102,026 \$0 -\$315,30 \$0 \$0 -\$2,417,330 \$223,516 \$3,345,81 \$157,647 \$2,201,46 01/01/2049 12/31/2049 \$1,010,138 \$0 \$0 -\$2,010,545 \$0 -\$301,58 \$0 \$0 -\$2,312,127 \$0 -\$1,922,371 \$0 -\$288.35 -\$2,210,727 \$93,373 \$1,084,151 01/01/2050 12/31/2050 \$1,000,036 \$0 \$0 \$0 01/01/2051 12/31/2051 \$990,030 \$0 \$0 -\$1,830,425 **\$**0 -\$274,564 \$0 \$0 -\$2,104,989 \$30,810

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION	N	
Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		Per § 4262.4(a)(2)(i), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount such sum as of the last day of the immediately preceding plan year.
Projected SFA exhaustion year:		Only required on this sheet if the requested amount of SFA is based on the "increasing assets method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:		
SFA Interest Rate:		

					On this	Sheet, show payments I	NTO the plan as positive ar	mounts, and payments OU	T of the plan as negative a	amounts.			
		(1)	(2)	(3)	(4)	(5) wake-up rayments Attributable to	(6) Administrative Expenses	(7) Benefit Payments (from	(8)	(9)	(10) Benefit Payments (from	(11)	(12) Frojected Non-SFA Assets at End of Plan
SFA Measurement Date	N V F ID	C + T d	Withdrawal Liability		Benefit Payments (should match total from	Reinstatement of Benefits Suspended through the SFA	(excluding amount owed PBGC under 4261 of ERISA; should match	(4) and (5)) and Administrative Expenses (from (6)) Paid from	Based on SFA Interest	(prior year assets +	Administrative Expenses (from (6)) Paid from	Income Based on Non-	Year (prior year assets + $(1) + (2) + (3) + (11)$)
/ Plan Year Start Date	Plan Year End Date	Contributions	Payments	assistance and SFA)	Sheet 4A-2)	Measurement Date	total from Sheet 4A-3)	SFA Assets	Rate	(7) + (8))	Non-SFA Assets	SFA Interest Rate	(10) + (11))
01/01/2023	12/31/2023												
01/01/2024	12/31/2024 12/31/2025												
01/01/2025													
01/01/2026 01/01/2027	12/31/2026 12/31/2027												
01/01/2027	12/31/2027												
01/01/2028	12/31/2028												
01/01/2029	12/31/2029												
01/01/2031	12/31/2031												
01/01/2032	12/31/2032												
01/01/2033	12/31/2033												
01/01/2034	12/31/2034												
01/01/2035	12/31/2035												
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01/01/2037	12/31/2037												
01/01/2038	12/31/2038												
01/01/2039	12/31/2039												
01/01/2040	12/31/2040												
01/01/2041	12/31/2041												
01/01/2042	12/31/2042												
01/01/2043	12/31/2043												
01/01/2044	12/31/2044												
01/01/2045	12/31/2045												
01/01/2046	12/31/2046												
01/01/2047	12/31/2047												
01/01/2048	12/31/2048												
01/01/2049	12/31/2049												
01/01/2050	12/31/2050												
01/01/2051	12/31/2051												

This document goes into effect August 8, 2022. Any applications filed before then would be under

TEMPLATE 4A v20220701p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: Template 4A Plan Name, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): Template 4A Supp Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined. [Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined. [Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

- e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
 - i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under \S 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date), and
- --Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under \S 4262.4(g)(6).

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date), and
- --Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- --MPRA plan status and, if applicable, certain MPRA information,
- --Fair Market Value of Assets as of the SFA measurement date.
- --SFA Amount as of the SFA measurement date calculated under the "basic method",
- --Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- --Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the <u>previously</u> suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- --MPRA plan status, and if applicable, certain MPRA information,
- --Fair Market Value of Assets as of the SFA measurement date,
- --SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- --Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- --Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version Date updated v20220701p 07/01/2022

TEMPLATE 4A - Sheet 4A-1 v20220701p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

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Last day of first plan

year ending after the easurement date

PLAN INFORMATION						
Abbreviated Plan Name:	1822PF					
EIN:	16-6147773					
PN:	001					
Initial Application Date:	04/03/2023					
SFA Measurement Date:	12/31/2022	For a plan other than a plan described in § 4262.4(g of the third calendar month immediately preceding t				

(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day the plan's initial application date.

For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%
SFA Interest Rate Used:	3.77%

Rate used in projection of non-SFA assets.

Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

12/31/2023

Plan Interest Rate:	6.50%
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Interest rate used for the funding standard account projections in the plan's nost recently completed certification of plan status before 1/1/2021.

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06% in is
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00% a ₁ 1. is (s
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93% A
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85% En
		· · · · · · · · · · · · · · · · · · ·		

24-month average segment rates without regard to interest rate stabilization rules. These rates are ssued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in IRS Notice 21-50 on August 16, 2021 see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points): 5.85% This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rat
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.

ate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 se	egment rates plus 67 basi:	points): 3.77% This amount is calculated based on information entered.				
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.				
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.				

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF						
EIN:	16-6147773						
PN:	001						
SFA Measurement Date:	12/31/2022						

		On this Sheet, show all benefit payment amounts as positive amounts.								
		PROJECTED BENEFIT PAYMENTS for:								
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total				
01/01/2023	12/31/2023	\$3,388,838	\$302,389	\$121,946	\$0	\$3,813,173				
01/01/2024	12/31/2024	\$3,302,041	\$339,042	\$202,202	\$0	\$3,843,285				
01/01/2025	12/31/2025	\$3,207,324	\$372,480	\$243,879	\$0	\$3,823,683				
01/01/2026	12/31/2026	\$3,100,087	\$391,894	\$309,501	\$0	\$3,801,482				
01/01/2027	12/31/2027	\$2,993,029	\$422,148	\$345,052	\$0	\$3,760,229				
01/01/2028	12/31/2028	\$2,882,489	\$455,629	\$384,141	\$2	\$3,722,261				
01/01/2029	12/31/2029	\$2,750,098	\$489,787	\$448,082	\$6	\$3,687,973				
01/01/2030	12/31/2030	\$2,622,130	\$538,661	\$487,014	\$12	\$3,647,817				
01/01/2031	12/31/2031	\$2,485,943	\$570,681	\$531,753	\$24	\$3,588,401				
01/01/2032	12/31/2032	\$2,361,297	\$602,794	\$564,810	\$39	\$3,528,940				
01/01/2033	12/31/2033	\$2,245,213	\$608,632	\$593,249	\$4,047	\$3,451,141				
01/01/2034	12/31/2034	\$2,129,416	\$627,499	\$620,460	\$6,956	\$3,384,331				
01/01/2035	12/31/2035	\$2,014,367	\$634,406	\$630,676	\$11,410	\$3,290,859				
01/01/2036	12/31/2036	\$1,900,506	\$640,812	\$646,370	\$14,961	\$3,202,649				
01/01/2037	12/31/2037	\$1,788,252	\$645,038	\$667,236	\$19,983	\$3,120,509				
01/01/2038	12/31/2038	\$1,677,988	\$640,783	\$681,646	\$22,953	\$3,023,370				
01/01/2039	12/31/2039	\$1,570,037	\$634,357	\$681,378	\$26,522	\$2,912,294				
01/01/2040	12/31/2040	\$1,464,656	\$648,036	\$682,743	\$32,050	\$2,827,485				
01/01/2041	12/31/2041	\$1,362,012	\$635,747	\$684,421	\$36,697	\$2,718,87				
01/01/2042	12/31/2042	\$1,262,189	\$615,721	\$686,074	\$42,282	\$2,606,260				
01/01/2043	12/31/2043	\$1,165,209	\$617,799	\$685,178	\$53,243	\$2,521,429				
01/01/2044	12/31/2044	\$1,071,083	\$613,535	\$689,662	\$63,535	\$2,437,81				
01/01/2045	12/31/2045	\$979,834	\$592,857	\$703,768	\$74,242	\$2,350,70				
01/01/2046	12/31/2046	\$891,521	\$570,834	\$708,667	\$83,536	\$2,254,558				
01/01/2047	12/31/2047	\$806,244	\$559,183	\$728,743	\$95,074	\$2,189,24				
01/01/2048	12/31/2048	\$724,185	\$545,613	\$726,679	\$105,549	\$2,102,020				
01/01/2049	12/31/2049	\$645,584	\$521,477	\$728,651	\$114,833	\$2,010,545				
01/01/2050	12/31/2050	\$570,742	\$497,437	\$727,492	\$126,700	\$1,922,37				
01/01/2030	12/31/2051	\$500,012	\$471,531	\$721,165	\$137,717	\$1,830,425				

TEMPLATE 4A - Sheet 4A-3 v20220701p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	
EIN:	16-6147773	
PN:	001	
SFA Measurement Date:	12/31/2022	

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date 01/01/2023 01/01/2024 01/01/2025 01/01/2026 01/01/2027 01/01/2028 01/01/2029	an Year End Date 12/31/2023 12/31/2024 12/31/2025 12/31/2026 12/31/2027	Total Participant Count at Beginning of Plan Year 522 512 506	PBGC Premiums \$18,270 \$18,432	Other \$339,531	Total \$357,801
01/01/2024 01/01/2025 01/01/2026 01/01/2027 01/01/2028	12/31/2024 12/31/2025 12/31/2026	512 506			
01/01/2025 01/01/2026 01/01/2027 01/01/2028	12/31/2025 12/31/2026	506	\$18,432		
01/01/2026 01/01/2027 01/01/2028	12/31/2026			\$298,603	\$317,035
01/01/2027 01/01/2028			\$18,722	\$307,824	\$326,546
01/01/2028	12/31/2027	497	\$18,886	\$317,456	\$336,342
	12/01/202/	490	\$19,110	\$327,322	\$346,432
01/01/2029	12/31/2028	479	\$19,160	\$337,665	\$356,825
	12/31/2029	469	\$19,229	\$348,301	\$367,530
01/01/2030	12/31/2030	459	\$19,278	\$359,278	\$378,556
01/01/2031	12/31/2031	448	\$23,296	\$366,617	\$389,913
01/01/2032	12/31/2032	438	\$23,652	\$377,958	\$401,610
01/01/2033	12/31/2033	428	\$23,968	\$389,690	\$413,658
01/01/2034	12/31/2034	418	\$24,244	\$401,824	\$426,068
01/01/2035	12/31/2035	407	\$24,420	\$414,430	\$438,850
01/01/2036	12/31/2036	395	\$24,490	\$427,526	\$452,016
01/01/2037	12/31/2037	386	\$24,704	\$440,872	\$465,576
01/01/2038	12/31/2038	377	\$24,882	\$454,661	\$479,543
01/01/2039	12/31/2039	365	\$24,820	\$469,109	\$493,929
01/01/2040	12/31/2040	354	\$24,780	\$399,343	\$424,123
01/01/2041	12/31/2041	342	\$24,624	\$383,208	\$407,832
01/01/2042	12/31/2042	331	\$24,494	\$366,446	\$390,940
01/01/2043	12/31/2043	320	\$24,320	\$353,894	\$378,214
01/01/2044	12/31/2044	309	\$24,102	\$341,570	\$365,672
01/01/2045	12/31/2045	299	\$23,920	\$328,685	\$352,605
01/01/2046	12/31/2046	289	\$23,698	\$314,486	\$338,184
01/01/2047	12/31/2047	277	\$23,268	\$305,119	\$328,387
01/01/2048	12/31/2048	267	\$23,229	\$292,075	\$315,304
01/01/2049	12/31/2049	257	\$23,130	\$278,452	\$301,582
01/01/2050	12/31/2050	245	\$22,785	\$265,571	\$288,356
01/01/2051	12/31/2051	235	\$22,560	\$252,004	\$274,564

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION	PLAN	AN II	NFOR	MAT	IOI
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Non-SFA Interest Rate: 5.85% SFA Interest Rate: 3.77%

Abbreviated Plan Name:	1822PF		
I lan i vanic.			
EIN:	16-6147773		
PN:	001		
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 426.	2.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	MPRA increasing assets method described in § 4262.4(a MPRA present value method described in § 4262.4(a)(2	// ///
SFA Measurement Date:	12/31/2022		
Fair Market Value of			
Assets as of the SFA	\$18,369,036		
Measurement Date:			
SFA Amount as of the		Per § 4262.4(a)(1), the lowest whole dollar amount (not	t less than \$0) for
SFA Measurement Date	\$16,644,360	which, as of the last day of each plan year during the SF	A coverage period,
under the method	\$10,044,500	projected SFA assets and projected non-SFA assets are I	both greater than or
calculated in this Sheet:		equal to zero.	
Projected SFA	01/01/2027	Only required on this sheet if the requested amount of SI	FA is based on the "basic method".
exhaustion year:	01/01/2027	Plan Year Start Date of the plan year in which the sum o	of annual projected benefit payments and administrative expenses for the

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts. (1) (2) (3) (4) viake-up rayments (6) (7) (8) (9) (10)(11) riojected Non-SPA Attributable to Administrative Expenses Benefit Payments (from Benefit Payments (from Assets at End of Plan Reinstatement of (excluding amount owed (4) and (5)) and Projected SFA Assets at (4) and (5)) and Year Other Payments to Plan Benefit Payments Benefits Suspended PBGC under 4261 of Administrative Expenses SFA Investment Income End of Plan Year Administrative Expenses Non-SFA Investment (prior year assets + SFA Measurement Date Withdrawal Liability (excluding financial (should match total from through the SFA ERISA; should match (from (6)) Paid from Based on SFA Interest (prior year assets + (from (6)) Paid from Income Based on Non-(1) + (2) + (3) +Plan Year Start Date Plan Year End Date Contributions Payments assistance and SFA) Sheet 4A-2) Measurement Date total from Sheet 4A-3) SFA Assets (7) + (8)Non-SFA Assets SFA Interest Rate (10) + (11)01/01/2023 12/31/2023 -\$4,170,974 \$548,870 \$412,517 \$9,274,453 \$1,277,086 01/01/2024 12/31/2024 \$1,529,003 \$0 -\$3,843,285 -\$317,035 -\$4,160,320 \$0 \$23,872,11 \$0 \$0 01/01/2025 \$0 -\$3,823,683 -\$4,150,229 \$271,415 \$5,395,639 \$1,439,900 \$26,795,15 12/31/2025 \$1,483,137 \$0 \$0 -\$326.54 \$0 01/01/2026 \$1,438,647 \$0 -\$3,801,482 -\$4,137,824 \$125,418 \$1,383,232 \$1,609,597 \$29,843,39 12/31/2026 \$0 \$0 -\$336,342 \$0 01/01/2027 12/31/2027 \$1,395,485 \$0 \$0 -\$3,760,229 \$0 -\$346,432 -\$1,383,232 \$0 -\$2,723,429 \$1,706,996 \$30,222,449 \$0 \$29,185,283 01/01/2028 12/31/2028 \$1,353,626 \$0 -\$3,722,261 \$0 -\$356,825 \$0 \$0 -\$4,079,086 \$1,688,294 \$1,313,023 \$1,627,122 \$0 \$0 -\$3,687,973 \$0 -\$367,530 \$0 -\$4,055,503 \$28,069,924 01/01/2029 12/31/2029 \$0 \$0 -\$3,647,817 -\$4,026,373 \$26,878,75 01/01/2030 12/31/2030 \$1,273,626 \$0 \$0 -\$378,550 \$0 \$0 \$1,561,573 01/01/2031 12/31/2031 \$1,235,413 \$0 \$0 -\$3,588,401 \$0 -\$389,91 \$0 \$0 -\$3,978,314 \$1,492,177 \$25,628,02 \$1,198,346 \$0 -\$3,528,940 -\$3,930,550 \$1,419,323 \$24,315,145 01/01/2032 12/31/2032 \$0 \$0 -\$401,61 \$0 \$0 01/01/2033 12/31/2033 \$1,186,360 \$0 \$0 -\$3,451,141 \$0 -\$413,658 \$0 \$0 -\$3,864,799 \$1,344,092 \$22,980,79 01/01/2034 12/31/2034 \$1,174,495 \$0 \$0 -\$3,384,331 \$0 -\$426,068 \$0 \$0 -\$3,810,399 \$1,267,276 \$21,612,17 01/01/2035 12/31/2035 \$1,162,751 \$0 \$0 -\$3,290,859 \$0 -\$438,850 \$0 \$0 -\$3,729,709 \$1,189,228 \$20,234,442 01/01/2036 12/31/2036 \$1,151,128 \$0 \$0 -\$3,202,649 \$0 -\$452,01 \$0 \$0 -\$3,654,665 \$1,110,486 \$18,841,391 01/01/2037 12/31/2037 \$1,139,613 \$0 \$0 -\$3,120,509 \$0 -\$465.57 \$0 \$0 -\$3,586,085 \$1,030,662 \$17,425,581 12/31/2038 01/01/2038 \$1,128,219 \$0 \$0 -\$3,023,370 \$0 -\$479,543 \$0 \$0 -\$3,502,913 \$949,937 \$16,000,824 01/01/2039 12/31/2039 \$1,116,934 \$0 \$0 -\$2,912,294 \$0 -\$493,929 \$0 \$0 -\$3,406,223 \$869,086 \$14,580,621 01/01/2040 12/31/2040 \$1,105,769 \$0 \$0 -\$2,827,485 \$0 -\$424,12 \$0 \$0 -\$3,251,608 \$790,201 \$13,224,98 01/01/2041 12/31/2041 \$1,094,713 \$0 \$0 -\$2,718,877 \$0 -\$407,832 \$0 -\$3,126,709 \$714,226 \$11,907,21 \$0 01/01/2042 12/31/2042 \$1,083,765 \$0 -\$2 606 266 \$0 -\$390 940 \$0 -\$2,997,206 \$640,604 \$10,634,37 \$0 \$0 01/01/2043 \$1,072,926 \$0 \$0 -\$2,521,429 \$0 \$0 \$0 -\$2,899,643 \$568,679 \$9,376,33 12/31/2043 -\$378,214 01/01/2044 12/31/2044 \$1,062,196 \$0 \$0 -\$2,437,815 \$0 -\$365,672 \$0 \$0 -\$2,803,487 \$497,583 \$8,132,630 \$0 \$427,446 \$6,908,345 01/01/2045 12/31/2045 \$1,051,575 \$0 -\$2,350,701 \$0 -\$352.60 \$0 \$0 -\$2,703,306 \$1,041,062 \$0 \$0 -\$2,254,558 \$0 -\$338,184 \$0 -\$2,592,742 \$358,752 \$5,715,416 01/01/2046 12/31/2046 \$0 01/01/2047 \$1,030,645 \$0 \$0 -\$2,189,244 \$0 -\$2,517,631 12/31/2047 -\$328,38 \$0 \$0 \$290,857 \$4,519,28 01/01/2048 12/31/2048 \$1,020,337 \$0 \$0 -\$2,102,026 \$0 -\$315,30 \$0 \$0 -\$2,417,330 \$223,516 \$3,345,81 \$157,647 \$2,201,46 01/01/2049 12/31/2049 \$1,010,138 \$0 \$0 -\$2,010,545 \$0 -\$301,58 \$0 \$0 -\$2,312,127 \$0 -\$1,922,371 \$0 -\$288.35 -\$2,210,727 \$93,373 \$1,084,151 01/01/2050 12/31/2050 \$1,000,036 \$0 \$0 \$0 01/01/2051 12/31/2051 \$990,030 \$0 \$0 -\$1,830,425 **\$**0 -\$274,564 \$0 \$0 -\$2,104,989 \$30,810

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION	N	
Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		Per § 4262.4(a)(2)(i), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount such sum as of the last day of the immediately preceding plan year.
Projected SFA exhaustion year:		Only required on this sheet if the requested amount of SFA is based on the "increasing assets method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:		
SFA Interest Rate:		

					On this	Sheet, show payments I	NTO the plan as positive ar	mounts, and payments OU	T of the plan as negative a	amounts.			
		(1)	(2)	(3)	(4)	(5) wake-up rayments Attributable to	(6) Administrative Expenses	(7) Benefit Payments (from	(8)	(9)	(10) Benefit Payments (from	(11)	(12) Frojected Non-SFA Assets at End of Plan
SFA Measurement Date	N V F ID	C + T d	Withdrawal Liability		Benefit Payments (should match total from	Reinstatement of Benefits Suspended through the SFA	(excluding amount owed PBGC under 4261 of ERISA; should match	(4) and (5)) and Administrative Expenses (from (6)) Paid from	Based on SFA Interest	(prior year assets +	Administrative Expenses (from (6)) Paid from	Income Based on Non-	Year (prior year assets + $(1) + (2) + (3) + (11)$)
/ Plan Year Start Date	Plan Year End Date	Contributions	Payments	assistance and SFA)	Sheet 4A-2)	Measurement Date	total from Sheet 4A-3)	SFA Assets	Rate	(7) + (8))	Non-SFA Assets	SFA Interest Rate	(10) + (11))
01/01/2023	12/31/2023												
01/01/2024	12/31/2024 12/31/2025												
01/01/2025													
01/01/2026 01/01/2027	12/31/2026 12/31/2027												
01/01/2027	12/31/2027												
01/01/2028	12/31/2028												
01/01/2029	12/31/2029												
01/01/2031	12/31/2031												
01/01/2032	12/31/2032												
01/01/2033	12/31/2033												
01/01/2034	12/31/2034												
01/01/2035	12/31/2035												
01/01/2036	12/31/2036												
01/01/2037	12/31/2037												
01/01/2038	12/31/2038												
01/01/2039	12/31/2039												
01/01/2040	12/31/2040												
01/01/2041	12/31/2041												
01/01/2042	12/31/2042												
01/01/2043	12/31/2043												
01/01/2044	12/31/2044												
01/01/2045	12/31/2045												
01/01/2046	12/31/2046												
01/01/2047	12/31/2047												
01/01/2048	12/31/2048												
01/01/2049	12/31/2049												
01/01/2050	12/31/2050												
01/01/2051	12/31/2051												

This document goes into effect August 8, 2022. Any applications filed before then would be under

TEMPLATE 5A v20220701p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: Template 5A Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should <u>not</u> be reflected in the Baseline projections. See examples in the SFA instructions for Section C. Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3

Version Updates (newest version at top)

Version Date updated

v20220701p 07/01/2022

TEMPLATE 5A - Sheet 5A-1 v20220701p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF								
EIN:	16-6147773	-6147773							
PN:	001								
SFA Measurement Date:	12/31/2022								

		On this Sheet, show all benefit payment amounts as positive amounts.								
		PROJECTED BENEFIT PAYMENTS for:								
		Current Retirees and Description in Proceedings of Computation of								
SFA Measurement Date		Beneficiaries in Pay	Current Terminated	Current Active						
/ Plan Year Start Date	Plan Year End Date	Status	Vested Participants	Participants	New Entrants	Total				
01/01/2023	12/31/2023	\$3,388,838	\$302,389	\$122,153	\$0	\$3,813,380				
01/01/2024	12/31/2024	\$3,302,041	\$339,042	\$203,502	\$0	\$3,844,585				
01/01/2025	12/31/2025	\$3,207,324	\$372,480	\$246,233	\$0	\$3,826,037				
01/01/2026	12/31/2026	\$3,100,087	\$391,894	\$314,540	\$0	\$3,806,521				
01/01/2027	12/31/2027	\$2,993,029	\$422,148	\$351,361	\$0	\$3,766,538				
01/01/2028	12/31/2028	\$2,882,489	\$455,629	\$392,559	\$3	\$3,730,680				
01/01/2029	12/31/2029	\$2,750,098	\$489,787	\$460,048	\$13	\$3,699,946				
01/01/2030	12/31/2030	\$2,622,130	\$538,661	\$501,733	\$28	\$3,662,552				
01/01/2031	12/31/2031	\$2,485,943	\$570,681	\$550,691	\$52	\$3,607,367				
01/01/2032	12/31/2032	\$2,361,297	\$602,794	\$588,935	\$87	\$3,553,113				
01/01/2033	12/31/2033	\$2,245,213	\$608,632	\$621,603	\$8,462	\$3,483,910				
01/01/2034	12/31/2034	\$2,129,416	\$627,499	\$652,490	\$15,603	\$3,425,008				
01/01/2035	12/31/2035	\$2,014,367	\$634,406	\$664,779	\$24,913	\$3,338,465				
01/01/2036	12/31/2036	\$1,900,506	\$640,812	\$684,019	\$33,250	\$3,258,587				
01/01/2037	12/31/2037	\$1,788,252	\$645,038	\$710,880	\$43,670	\$3,187,840				
01/01/2038	12/31/2038	\$1,677,988	\$640,783	\$728,300	\$51,646	\$3,098,717				
01/01/2039	12/31/2039	\$1,570,037	\$634,357	\$731,123	\$60,592	\$2,996,109				
01/01/2040	12/31/2040	\$1,464,656	\$648,036	\$735,273	\$73,433	\$2,921,398				
01/01/2041	12/31/2041	\$1,362,012	\$635,747	\$738,754	\$85,315	\$2,821,828				
01/01/2042	12/31/2042	\$1,262,189	\$615,721	\$743,827	\$98,576	\$2,720,313				
01/01/2043	12/31/2043	\$1,165,209	\$617,799	\$745,659	\$120,877	\$2,649,544				
01/01/2044	12/31/2044	\$1,071,083	\$613,535	\$755,497	\$142,964	\$2,583,079				
01/01/2045	12/31/2045	\$979,834	\$592,857	\$773,705	\$165,808	\$2,512,204				
01/01/2046	12/31/2046	\$891,521	\$570,834	\$781,945	\$187,042	\$2,431,342				
01/01/2047	12/31/2047	\$806,244	\$559,183	\$810,696	\$211,356	\$2,387,479				
01/01/2048	12/31/2048	\$724,185	\$545,613	\$810,446	\$234,487	\$2,314,731				
01/01/2049	12/31/2049	\$645,584	\$521,477	\$815,719	\$256,250	\$2,239,030				
01/01/2050	12/31/2050	\$570,742	\$497,437	\$817,478	\$282,223	\$2,167,880				
01/01/2051	12/31/2051	\$500,012	\$471,531	\$813,997	\$307,471	\$2,093,011				

TEMPLATE 5A - Sheet 5A-2 v20220701p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF						
EIN:	16-6147773						
PN:	001						
SFA Measurement Date:	12/31/2022						

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
01/01/2023	12/31/2023	525	\$18,375	\$289,426	\$307,801
01/01/2024	12/31/2024	519	\$18,684	\$298,351	\$317,035
01/01/2024	12/31/2024	516	\$19,092	\$307,454	\$326,546
01/01/2026	12/31/2026	510	\$19,380	\$316,962	\$336,342
01/01/2027	12/31/2027	506	\$19,734	\$326,698	\$346,432
01/01/2028	12/31/2028	498	\$19,920	\$336,905	\$356,825
01/01/2029	12/31/2029	491	\$20,131	\$347,399	\$367,530
01/01/2030	12/31/2030	483	\$20,286	\$358,270	\$378,556
01/01/2031	12/31/2031	475	\$24,700	\$365,213	\$389,913
01/01/2032	12/31/2032	467	\$25,218	\$376,392	\$401,610
01/01/2033	12/31/2033	458	\$25,648	\$388,010	\$413,658
01/01/2034	12/31/2034	449	\$26,042	\$400,026	\$426,068
01/01/2035	12/31/2035	439	\$26,340	\$412,510	\$438,850
01/01/2036	12/31/2036	428	\$26,536	\$425,480	\$452,016
01/01/2037	12/31/2037	419	\$26,816	\$438,760	\$465,576
01/01/2038	12/31/2038	411	\$27,126	\$452,417	\$479,543
01/01/2039	12/31/2039	400	\$27,200	\$466,729	\$493,929
01/01/2040	12/31/2040	390	\$27,300	\$410,910	\$438,210
01/01/2041	12/31/2041	379	\$27,288	\$395,986	\$423,274
01/01/2042	12/31/2042	368	\$27,232	\$380,815	\$408,047
01/01/2043	12/31/2043	358	\$27,208	\$370,224	\$397,432
01/01/2044	12/31/2044	348	\$27,144	\$360,318	\$387,462
01/01/2045	12/31/2045	339	\$27,120	\$349,711	\$376,831
01/01/2046	12/31/2046	329	\$26,978	\$337,723	\$364,701
01/01/2047	12/31/2047	318	\$26,712	\$331,410	\$358,122
01/01/2048	12/31/2048	309	\$26,883	\$320,327	\$347,210
01/01/2049	12/31/2049	299	\$26,910	\$308,945	\$335,855
01/01/2050	12/31/2050	288	\$26,784	\$298,398	\$325,182
01/01/2051	12/31/2051	279	\$26,784	\$287,168	\$313,952

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF					
EIN:	16-6147773					
PN:	001					
MPRA Plan?	No					
If a MPRA Plan, which method yields the greatest amount of SEA?	N/A					
SFA Measurement Date:	12/31/2022					
Fair Market Value of Assets as of the SFA Measurement Date:	\$18,369,036					
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$5,649,898					
Non-SFA Interest Rate:	5.85%					
SFA Interest Rate:	3.77%					

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	ıvıake-up 1 ayııkınıs	(6)	(7)	(8)	(9)	(10)	(11)	110,0000 11011-51 A
						Attributable to		Benefit Payments (from			Benefit Payments (from		Assets at End of Plan
						Reinstatement of	(excluding amount owed			Projected SFA Assets at			Year
				Other Payments to Plan	Benefit Payments	Benefits Suspended		Administrative Expenses		End of Plan Year	Administrative Expenses		(prior year assets +
SFA Measurement Date			Withdrawal Liability		(should match total from	through the SFA	ERISA; should match		Based on SFA Interest	(prior year assets +		Income Based on Non-	(1) + (2) + (3) +
/ Plan Year Start Date	Plan Year End Date	Contributions	Payments	assistance and SFA)	Sheet 5A-1)	Measurement Date	total from Sheet 5A-2)	SFA Assets	Rate	(7) + (8)	Non-SFA Assets	SFA Interest Rate	(10) + (11))
01/01/2023	12/31/2023	\$2,051,900	\$0			\$0				\$1,664,034	\$0		\$21,555,543
01/01/2024	12/31/2024	\$2,051,900	\$0		-\$3,844,585	\$0		-\$1,664,034		\$0	-\$2,497,587	\$1,247,963	\$22,357,819
01/01/2025	12/31/2025	\$2,051,900	\$0		-\$3,826,037	\$0		\$0	\$0		-\$4,152,583		\$21,503,623
01/01/2026	12/31/2026	\$2,051,900	\$0		-\$3,806,521	\$0	*****	\$0	\$0	\$0	-\$4,142,863	\$1,196,801	\$20,609,462
01/01/2027	12/31/2027	\$2,051,900	\$0		-\$3,766,538	\$0	** */ *	\$0	\$0	\$0	-\$4,112,970	\$1,145,367	\$19,693,759
01/01/2028	12/31/2028	\$2,051,900	\$0		-\$3,730,680	\$0		\$0		\$0	-\$4,087,505	\$1,092,543	\$18,750,697
01/01/2029	12/31/2029	\$2,051,900	\$0		-\$3,699,946	\$0		\$0 \$0	\$0	\$0	-\$4,067,476		\$17,773,081
01/01/2030	12/31/2030	\$2,051,900	\$0		-\$3,662,552	\$0		90	\$0	\$0	-\$4,041,108	\$981,541	\$16,765,414
01/01/2031 01/01/2032	12/31/2031 12/31/2032	\$2,051,900 \$2,051,900	\$0 \$0		-\$3,607,367	\$(\$(*****	\$0 \$0	\$0 \$0		-\$3,997,280 -\$3,954,723	\$923,874 \$865,361	\$15,743,909
					-\$3,553,113	T.		\$0 \$0	***	\$0			\$14,706,447
01/01/2033 01/01/2034	12/31/2033 12/31/2034	\$2,051,900 \$2,051,900	\$0 \$0		-\$3,483,910 -\$3,425,008	\$(\$(* - / /	\$0 \$0	\$0 \$0	\$0 \$0	-\$3,897,568 -\$3,851,076	\$806,341	\$13,667,120
01/01/2034	12/31/2034	\$2,051,900	\$0 \$0		-\$3,338,465	\$(\$(\$0 \$0	\$0 \$0	\$0	-\$3,851,076 -\$3,777,315	\$746,901 \$687,500	\$12,614,845 \$11,576,930
01/01/2035	12/31/2035	\$2,051,900	\$0 \$0		-\$3,258,587	\$(\$(\$0 \$0	\$0 \$0	\$0	-\$3,710,603	\$628,733	\$11,576,930
01/01/2030	12/31/2037	\$2,051,900	\$0 \$0		-\$3,187,840	\$(\$(\$0 \$0	***	\$0	-\$3,653,416		\$9,515,597
01/01/2037	12/31/2037	\$2,051,900	\$0 \$0	***	-\$3,098,717	\$(\$(\$0 \$0	***	Ψ0	-\$3,578,260	\$512,016	\$8,501,253
01/01/2039	12/31/2039	\$2,051,900	\$0	***	-\$2,996,109	\$(\$0	\$0	\$0	-\$3,490,038	\$455,258	\$7,518,373
01/01/2040	12/31/2040	\$2,051,900	\$0		-\$2,921,398	\$(\$0	\$0	\$0	-\$3,359,608	\$401,574	\$6,612,240
01/01/2041	12/31/2041	\$2,051,900	\$0		-\$2,821,828	\$0		\$0	\$0	\$0	-\$3,245,102	\$351,915	\$5,770,953
01/01/2042	12/31/2042	\$2,051,900	\$0		-\$2,720,313	\$0		\$0	\$0	\$0	-\$3,128,360	\$306,114	\$5,000,607
01/01/2043	12/31/2043	\$2,051,900	\$0		-\$2,649,544	SC		\$0	\$0	\$0	-\$3,046,976	\$263,430	\$4,268,960
01/01/2044	12/31/2044	\$2,051,900	\$0	\$0	-\$2,583,079	\$C		\$0	\$0	\$0	-\$2,970,541	\$222,864	\$3,573,183
01/01/2045	12/31/2045	\$2,051,900	\$0	\$0	-\$2,512,204	\$0		\$0	\$0	\$0	-\$2,889,035	\$184,545	\$2,920,593
01/01/2046	12/31/2046	\$2,051,900	\$0	\$0	-\$2,431,342	\$0	-\$364,701	\$0	\$0	\$0	-\$2,796,043	\$149,089	\$2,325,539
01/01/2047	12/31/2047	\$2,051,900	\$0	\$0	-\$2,387,479	\$0		\$0	\$0	\$0	-\$2,745,601	\$115,753	\$1,747,591
01/01/2048	12/31/2048	\$2,051,900	\$0	\$0	-\$2,314,731	\$0	-\$347,210	\$0	\$0	\$0	-\$2,661,941	\$84,390	\$1,221,940
01/01/2049	12/31/2049	\$2,051,900	\$0	\$0	-\$2,239,030	\$0	-\$335,855	\$0	\$0	\$0	-\$2,574,885	\$56,186	\$755,142
01/01/2050	12/31/2050	\$2,051,900	\$0	\$0	-\$2,167,880	\$0	-\$325,182	\$0	\$0	\$0	-\$2,493,062	\$31,272	\$345,251
01/01/2051	12/31/2051	\$2,051,900	\$0	\$0	-\$2,093,011	\$0	-\$313,952	\$0	\$0	\$0	-\$2,406,963	\$9,812	\$0

This document goes into effect August 8, 2022. Any applications filed before then would be under

TEMPLATE 6A

v20220701p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: Template 6A Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 64 is also not required if the requested SF4 amount from Template 44 is the same as the SF4 amount shown in Template 54 (Raseline)

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version Date updated

v20220701p 07/01/2022

TEMPLATE 6A - Sheet 6A-1

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	
EIN:	16-6147773	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount	NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.
1	Baseline	N/A	\$5,649,898	From Template 5A.
2	Change in Expense Assumption	\$49,092	\$5,698,990	Show details supporting the SFA amount on Sheet 6A-2.
3	Change in Future Employment Assumption	\$10,945,370	\$16,644,360	Show details supporting the SFA amount on Sheet 6A-3.
4				Show details supporting the SFA amount on Sheet 6A-4.
5				Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

I LAN INFORMATION	1								
Abbreviated Plan Name:	1822PF	1822PF							
EIN:	16-6147773								
PN:	001								
MPRA Plan?	No								
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A								
SFA Measurement Date:	12/31/2022								
Fair Market Value of Assets as of the SFA Measurement Date:	\$18,369,036								
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$5,698,990								
	5.85%								
SFA Interest Rate:	3.77%								

					On this S	heet, show payments IN	ΓO the plan as positive ar	mounts, and payments OU	T of the plan as negative a	mounts.			
		(1)	(2)	(3)	(4)	(5) make-up r aymems Attributable to	(6)	(7) Benefit Payments (from	(8)	(9)	(10) Benefit r ayments (from (4) and (5)) and	(11)	12) Assets at End of Plan
SFA Measurement Date			Withdrawal Liability	Other Payments to Plan (excluding financial		Reinstatement of Benefits Suspended through the SFA	Administrative Expenses (excluding amount owed PBGC	(4) and (5)) and Administrative Expenses (from (6))	SFA Investment Income Based on SFA Interest	Projected SFA Assets at End of Plan Year (prior year assets +	Administrative Expenses (from (6)) Paid from Non-SFA	Non-SFA Investment Income Based on Non-	Year (prior year assets + (1) + (2) + (3) +
/ Plan Year Start Date	Plan Year End Date	Contributions	Payments	assistance and SFA)	Benefit Payments	Measurement Date	under 4261 of ERISA)	Paid from SFA Assets	Rate	(7) + (8)	Assets	SFA Interest Rate	(10) + (11))
01/01/2023	12/31/2023	\$2,051,900	\$0	\$0	-\$3,813,380	\$0	-\$357,801	-\$4,171,181	\$136,225	\$1,664,034	\$0	\$1,134,607	\$21,555,543
01/01/2024	12/31/2024	\$2,051,900	\$0		-\$3,844,585	\$0	-\$317,035	-\$1,664,034	\$0	\$0	-\$2,497,587	\$1,247,963	\$22,357,819
01/01/2025	12/31/2025	\$2,051,900	\$0	\$0	-\$3,826,037	\$0	-\$326,546	\$0		\$0	-\$4,152,583	* / */	\$21,503,623
01/01/2026	12/31/2026	\$2,051,900	\$0		-\$3,806,521	\$0	-\$336,342	\$0		***	-\$4,142,863		\$20,609,462
01/01/2027	12/31/2027	\$2,051,900	\$0		-\$3,766,538	\$0	-\$346,432			***	-\$4,112,970	\$1,145,367	\$19,693,759
01/01/2028	12/31/2028	\$2,051,900	\$0		-\$3,730,680	\$0	-\$356,825			\$0	-\$4,087,505		\$18,750,697
01/01/2029	12/31/2029	\$2,051,900	\$0		-\$3,699,946	\$0	-\$367,530			\$0	-\$4,067,476	\$1,037,960	\$17,773,081
01/01/2030	12/31/2030	\$2,051,900	\$0	\$0	-\$3,662,552	\$0	-\$378,556			\$0	-\$4,041,108	\$981,541	\$16,765,414
01/01/2031	12/31/2031	\$2,051,900	\$0		-\$3,607,367	\$0	-\$389,913	\$0	***	\$0	-\$3,997,280	\$923,874	\$15,743,909
01/01/2032	12/31/2032	\$2,051,900	\$0	7.7	-\$3,553,113	\$0	-\$401,610	\$0	***	\$0	-\$3,954,723	\$865,361	\$14,706,447
01/01/2033	12/31/2033	\$2,051,900	\$0		-\$3,483,910	\$0	-\$413,658			\$0	-\$3,897,568	\$806,341	\$13,667,120
01/01/2034	12/31/2034	\$2,051,900	\$0		-\$3,425,008	\$0	-\$426,068			\$0	-\$3,851,076	\$746,901	\$12,614,845
01/01/2035	12/31/2035	\$2,051,900	\$0		-\$3,338,465	\$0	-\$438,850			\$0	-\$3,777,315	\$687,500	\$11,576,930
01/01/2036	12/31/2036	\$2,051,900	\$0		-\$3,258,587	\$0	-\$452,016	\$0 \$0	\$0	\$0	-\$3,710,603	\$628,733	\$10,546,960
01/01/2037	12/31/2037	\$2,051,900	\$0		-\$3,187,840	\$0	-\$465,576	40	\$0	\$0 \$0	-\$3,653,416	\$570,153	\$9,515,597
01/01/2038	12/31/2038	\$2,051,900	\$0		-\$3,098,717	\$0	-\$479,543	\$0		**	-\$3,578,260	\$512,016	\$8,501,253
01/01/2039	12/31/2039	\$2,051,900	\$0		-\$2,996,109	\$0	-\$493,929	\$0		\$0	-\$3,490,038	\$455,258	\$7,518,373
01/01/2040	12/31/2040	\$2,051,900	\$0 \$0		-\$2,921,398	\$0 \$0	-\$438,210			\$0	-\$3,359,608	\$401,574	\$6,612,240
01/01/2041	12/31/2041	\$2,051,900	\$0 \$0		-\$2,821,828	\$0 \$0	-\$423,274			20	-\$3,245,102	\$351,915	\$5,770,953
01/01/2042 01/01/2043	12/31/2042 12/31/2043	\$2,051,900 \$2,051,900	\$0 \$0		-\$2,720,313 -\$2,649,544	\$0 \$0	-\$408,047 -\$397,432		\$0 \$0	20	-\$3,128,360 -\$3,046,976	\$306,114 \$263,430	\$5,000,607 \$4,268,960
01/01/2043	12/31/2043	\$2,051,900	\$0 \$0		-\$2,649,544 -\$2,583,079	\$0 \$0	-\$397,432 -\$387,462	\$0		20	-\$3,046,976	\$263,430 \$222,864	\$3,573,183
01/01/2044	12/31/2044	\$2,051,900	\$0 \$0	7.7	-\$2,512,204	\$0 \$0	-\$376,831	\$0	***	\$0	-\$2,889,035	\$184,545	\$2,920,593
01/01/2046	12/31/2046	\$2,051,900	\$0 \$0		-\$2,431,342	\$0 \$0	-\$364,701	\$0	\$0 \$0	\$0	-\$2,796,043	\$149,089	\$2,325,539
01/01/2046	12/31/2047	\$2,051,900	\$0 \$0		-\$2,387,479	\$0 \$0	-\$358,122		\$0 \$0	\$0	-\$2,745,601	\$115,753	\$1,747,591
01/01/2047	12/31/2047	\$2,051,900	\$0 \$0		-\$2,314,731	\$0 \$0	-\$356,122 -\$347,210	4.4		\$0 \$0	-\$2,743,601	\$84,390	\$1,221,940
01/01/2048	12/31/2048	\$2,051,900	\$0 \$0	\$0 \$0	-\$2,239,030	\$0 \$0	-\$347,210	\$0	\$0 \$0	\$0	-\$2,574.885	\$56,186	\$1,221,940 \$755,142
01/01/2049	12/31/2049	\$2,051,900	\$0 \$0	\$0	-\$2,237,030	\$0 \$0	-\$325,182	\$0	***	\$0	-\$2,493,062	\$30,180	\$345,251
01/01/2051	12/31/2051	\$2,051,900	\$0 \$0		-\$2,093,011	\$0 \$0	-\$323,182	\$0		\$0	-\$2,406,963	\$9,812	\$0
01/01/2001	12/31/2031	Ψ2,031,700	φ0	ΨU	Ψ2,073,011	φ0	9515,752	,	30	- Ψυ	Ψ2,100,703	ψ2,012	φ0

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

FLAN INFORMATIO	•							
Abbreviated Plan Name:	1822PF							
EIN:	16-6147773							
PN:	001							
MPRA Plan?	No							
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A							
SFA Measurement Date:	12/31/2022							
Fair Market Value of Assets as of the SFA Measurement Date:	\$18,369,036							
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$16,644,360							
Non-SFA Interest Rate:	5.85%							
SFA Interest Rate:	3.77%							

					On this S	heet, show payments IN	ΓO the plan as positive ar	nounts, and payments OU	T of the plan as negative a	mounts.			
		(1)	(2)	(3)	(4)	(5) IVIAKE-UP PAYMENTS Attributable to	(6)	(7) Benefit Payments (from	(8)	(9)	(10) Benefit Fayments (from (4) and (5)) and	(11)	110jected Non-SFA Assets at End of Plan
SFA Measurement Date			Withdrawal Liability	Other Payments to Plan (excluding financial		Reinstatement of Benefits Suspended through the SFA	Administrative Expenses (excluding amount owed PBGC	(4) and (5)) and Administrative Expenses (from (6))	SFA Investment Income Based on SFA Interest	Projected SFA Assets at End of Plan Year (prior year assets +	Administrative Expenses (from (6)) Paid from Non-SFA	Non-SFA Investment Income Based on Non-	Year (prior year assets + (1) + (2) + (3) +
/ Plan Year Start Date	Plan Year End Date	Contributions	Payments	assistance and SFA)	Benefit Payments	Measurement Date	under 4261 of ERISA)		Rate	(7) + (8))	Assets	SFA Interest Rate	(10) + (11))
01/01/2023	12/31/2023	\$1,576,294	\$0		-\$3,813,173	\$0		-\$4,170,974	\$548,870	\$13,022,256	\$0		\$21,066,025
01/01/2024	12/31/2024	\$1,529,003	\$0	\$0	-\$3,843,285	\$0	-\$317,035	-\$4,160,320	\$412,517		\$0		\$23,872,114
01/01/2025	12/31/2025	\$1,483,137	\$0	\$0	-\$3,823,683	\$0	-\$326,546	-\$4,150,229	\$271,415		\$0	* / ** / * * *	\$26,795,152
01/01/2026	12/31/2026	\$1,438,647	\$0	\$0	-\$3,801,482	\$0	-\$336,342		\$125,418	\$1,383,232	\$0	* //	\$29,843,396
01/01/2027	12/31/2027	\$1,395,485	\$0 \$0	\$0	-\$3,760,229	\$0 \$0	-\$346,432 -\$356,825		\$0 \$0	\$0	-\$2,723,429	\$1,706,996	\$30,222,449
01/01/2028 01/01/2029	12/31/2028 12/31/2029	\$1,353,626 \$1,313,023	\$0 \$0	\$0 \$0	-\$3,722,261 -\$3,687,973	\$0 \$0	-\$356,825 -\$367,530	\$0 \$0	\$0 \$0	20	-\$4,079,086 -\$4,055,503	\$1,688,294 \$1,627,121	\$29,185,282 \$28,069,924
01/01/2029	12/31/2029	\$1,273,626	\$0 \$0	\$0 \$0	-\$3,087,973 -\$3,647,817	\$0 \$0	-\$367,530 -\$378,556	\$0 \$0	\$0 \$0	20	-\$4,035,303 -\$4,026,373	\$1,561,573	\$26,878,750
01/01/2030	12/31/2030	\$1,273,626	\$0 \$0	\$0 \$0	-\$3,588,401	\$0 \$0	-\$378,550	\$0 \$0	\$0 \$0	20	-\$4,026,373 -\$3,978,314	\$1,301,373	\$25,628,026
01/01/2031	12/31/2031	\$1,198,346	\$0 \$0	\$0 \$0	-\$3,528,940	\$0 \$0	-\$401,610	\$0 \$0	\$0 \$0	***	-\$3,930,550	\$1,419,323	\$23,028,026
01/01/2032	12/31/2032	\$1,186,360	\$0 \$0	\$0	-\$3,451,141	\$0 \$0	-\$413,658	***	\$0 \$0	\$0	-\$3,864,799	\$1,344,092	\$22,980,797
01/01/2034	12/31/2034	\$1,174,495	\$0	\$0	-\$3,384,331	\$0	-\$426,068	***	\$0	\$0	-\$3,810,399	\$1,267,276	\$21,612,170
01/01/2035	12/31/2035	\$1,162,751	\$0	\$0	-\$3,290,859	\$0	-\$438,850	The state of the s	\$0	\$0	-\$3,729,709	\$1,189,228	\$20,234,441
01/01/2036	12/31/2036	\$1,151,128	\$0	\$0	-\$3,202,649	\$0	-\$452,016	* *	\$0	\$0	-\$3,654,665	\$1,110,486	\$18,841,390
01/01/2037	12/31/2037	\$1,139,613	\$0	\$0	-\$3,120,509	\$0	-\$465,576	\$0	\$0	\$0	-\$3,586,085	\$1,030,662	\$17,425,580
01/01/2038	12/31/2038	\$1,128,219	\$0	\$0	-\$3,023,370	\$0	-\$479,543	* *	\$0	\$0	-\$3,502,913	\$949,937	\$16,000,823
01/01/2039	12/31/2039	\$1,116,934	\$0	\$0	-\$2,912,294	\$0	-\$493,929		\$0	\$0	-\$3,406,223	\$869,086	\$14,580,620
01/01/2040	12/31/2040	\$1,105,769	\$0	\$0	-\$2,827,485	\$0	-\$424,123		\$0	\$0	-\$3,251,608	\$790,200	\$13,224,981
01/01/2041	12/31/2041	\$1,094,713	\$0	\$0	-\$2,718,877	\$0	-\$407,832	\$0	\$0	\$0	-\$3,126,709	\$714,226	\$11,907,211
01/01/2042	12/31/2042	\$1,083,765	\$0	\$0	-\$2,606,266	\$0	-\$390,940	\$0	\$0	\$0	-\$2,997,206	\$640,604	\$10,634,374
01/01/2043	12/31/2043	\$1,072,926	\$0	\$0	-\$2,521,429	\$0	-\$378,214	\$0	\$0	\$0	-\$2,899,643	\$568,679	\$9,376,337
01/01/2044	12/31/2044	\$1,062,196	\$0	\$0	-\$2,437,815	\$0	-\$365,672	\$0	\$0	\$0	-\$2,803,487	\$497,583	\$8,132,629
01/01/2045	12/31/2045	\$1,051,575	\$0	\$0	-\$2,350,701	\$0	-\$352,605	\$0	\$0	\$0	-\$2,703,306	\$427,446	\$6,908,343
01/01/2046	12/31/2046	\$1,041,062	\$0	\$0	-\$2,254,558	\$0	-\$338,184	\$0	\$0	\$0	-\$2,592,742	\$358,751	\$5,715,414
01/01/2047	12/31/2047	\$1,030,645	\$0	\$0	-\$2,189,244	\$0	-\$328,387	\$0	\$0	\$0	-\$2,517,631	\$290,857	\$4,519,286
01/01/2048	12/31/2048	\$1,020,337	\$0	\$0	-\$2,102,026	\$0	-\$315,304		\$0	\$0	-\$2,417,330	\$223,516	\$3,345,809
01/01/2049	12/31/2049	\$1,010,138	\$0	\$0	-\$2,010,545	\$0	-\$301,582	\$0	\$0	\$0	-\$2,312,127	\$157,647	\$2,201,467
01/01/2050	12/31/2050	\$1,000,036	\$0	\$0	-\$1,922,371	\$0	-\$288,356	\$0	\$0	\$0	-\$2,210,727	\$93,373	\$1,084,149
01/01/2051	12/31/2051	\$990,030	\$0	\$0	-\$1,830,425	\$0	-\$274,564	\$0	\$0	\$0	-\$2,104,989	\$30,810	\$0

TEMPLATE 6A - Sheet 6A-4 Item Description (from 6A-1): v20220701p

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION	N	
Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		
It a MPRA Plan, which method yields the greatest amount of SEA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Non-SFA Interest Rate:		
SFA Interest Rate:		

					On this	Sheet, show payments IN	ITO the plan as positive ar	nounts, and payments OU	T of the plan as negative	amounts.			
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Fayments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Administrative Expenses	(8) SFA Investment Income Based on SFA Interest Rate		(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	(12) Projected Points A Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
7 Tan Pour Sant Bute	TAIN FOR EAR DUC	Commonitor	Tayments	assauce and strip	Zwien raymona	Manage Bar	Eddity	311118660	Auto	(1) (0)	THE STITLES	S.T. Interest take	(13) * (11))

TEMPLATE 6A - Sheet 6A-5 Item Description (from 6A-1): v20220701p

Reconciliation - Details for the "basic method" under § 426.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 426.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATIO	N	
Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		
If a MPRA Plan, which method yields the greatest amount of SEA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Non-SFA Interest Rate:		
SEA Interest Pate:		

			On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.										
		(1)	(2)	(3)	(4)	(5) wake-up rayments Attributable to Reinstatement of	(6) Administrative Expenses	(7) Benefit Payments (from (4) and (5)) and	(8)	(9) Projected SFA Assets at	(10) Benefit Payments (from (4) and (5)) and	(11)	(12) Frojected Non-SFA Assets at End of Plan Year
SFA Measureme / Plan Year Star	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefits Suspended through the SFA Measurement Date		Administrative Expenses	SFA Investment Income Based on SFA Interest Rate		Administrative Expenses	Non-SFA Investment Income Based on Non- SFA Interest Rate	(prior year assets + (1) + (2) + (3) + (10) + (11))

Version Updates v20220701p

Version Date updated

v20220701p 07/01/2022

TEMPLATE 7 v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: Template 7 Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify <u>all changed assumptions/methods</u> (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)		
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	l assilmntion/method lised in	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable		
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.		

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7a Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION

criteria)

Abbreviated Plan Name:		
EIN:		
PN:		
(e.g., critical and de	f basis for qualifying for SFA eclining status in 2020, ical status and meet other	Critical status and meet other criteria

(A) (B) (C)

(A)	(B)	(C)
Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
	Brief description of assumption/method used in the most recent certification of plan status	Brief description of assumption/method used in the most recent certification of plan status Brief description of assumption/method used in the most recent certification of plan status

TEMPLATE 7

7b - Assumption/Method Changes for SFA Amount

File name: Template 7 Plan Name, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify <u>all changed assumptions/methods</u> except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	
EIN:	16-6147773	
PN:	001	

(A) (B) (C) Assumption/Method That Has Changed From Brief description of assumption/method used in Brief explanation on why the assumption/method Brief description of assumption/method used to Assumption Used in Most Recent Certification of the most recent certification of plan status in (A) is no longer reasonable and why the determine the requested SFA amount (if different) Plan Status Completed Prior to 1/1/2021 completed prior to 1/1/2021 assumption/method in (B) is reasonable Mortality RP 2014 BC Tables PRI BC 2012 Tables The tables used prior are out of date. Based on characteristics of the new entrants over New assumption is reasonable as it's based on the New Entrant Profile A simplified assumption was used prior. the last five years. last five years of Plan experience. Assumed employment remained level in the Based on review of the last ten years, a declining Future Employment Declining employment assumption is more appropiate. future The assumption is the pre-2021 zone certification \$265,000 payable at the beginning of the year, Pre-2021 Zone Certification assumption with an assumption with an additional \$50,000 for Expense annually increasing 3.0%. additional \$50,000 in 2023. administrative expenses for preparing and filing an application for SFA.

v20220701p

Version Updates v20220701p

Version Date updated

v20220701p 07/01/2022

This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule	١.

v20220701p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	1822PF	
EIN:	16-6147773	
PN:	001	

Unit (e.g. hourly, weekly)

\$1,576,294 \$1,529,003 \$1,483,137 \$1,438,647 \$1,395,485 \$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128 \$1,139,613	126,678 122,878 119,192 115,616 112,148 108,784 105,520 102,354 99,283 98,290 97,307	\$12.07 \$12.07 \$12.07	Reciprocity Contributions (if applicable) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Additional Rehab Plan Contributions (if applicable) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Applicable \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Payments for Projected Future Withdrawals \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Active Participants (Including New Entrants) at the Beginning of the Pla Year 109 105 102 99 96 93 90 88 85 83
\$1,529,003 \$1,483,137 \$1,438,647 \$1,395,485 \$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	126,678 122,878 119,192 115,616 112,148 108,784 105,520 102,354 99,283 98,290 97,307	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	105 107 99 96 93 97 88 88 88
\$1,483,137 \$1,438,647 \$1,395,485 \$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	122,878 119,192 115,616 112,148 108,784 105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	102 99 90 92 90 88 83 83 88
\$1,438,647 \$1,395,485 \$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	119,192 115,616 112,148 108,784 105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	9 9 9 9 8 8 8 8
\$1,395,485 \$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	115,616 112,148 108,784 105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0	9 9 9 8 8 8 8
\$1,353,626 \$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	112,148 108,784 105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0	9 9 8 8 8 8
\$1,313,023 \$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	108,784 105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0	9 8 8 8 8
\$1,273,626 \$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	105,520 102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0	8 8 8 8
\$1,235,413 \$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	102,354 99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0	\$0 \$0 \$0 \$0	\$0 \$0 \$0	\$0 \$0 \$0	8 8 8
\$1,198,346 \$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	99,283 98,290 97,307 96,334	\$12.07 \$12.07 \$12.07 \$12.07	\$0 \$0 \$0 \$0	\$0 \$0 \$0	\$0 \$0 \$0	\$0 \$0	\$0 \$0	8
\$1,186,360 \$1,174,495 \$1,162,751 \$1,151,128	98,290 97,307 96,334	\$12.07 \$12.07 \$12.07	\$0 \$0 \$0	\$0 \$0	\$0 \$0	\$0	\$0	8
\$1,174,495 \$1,162,751 \$1,151,128	97,307 96,334	\$12.07 \$12.07	\$0 \$0	\$0	\$0			
\$1,162,751 \$1,151,128	96,334	\$12.07	\$0			\$0	00	
\$1,151,128				\$0	0.0		\$0	8
	95,371	\$12.07	\$0		\$0	\$0	\$0	8
\$1,139,613		Φ12.07	\$0	\$0	\$0	\$0	\$0	7
	94,417	\$12.07	\$0	\$0	\$0	\$0	\$0	7
\$1,128,219	93,473	\$12.07	\$0	\$0	\$0	\$0	\$0	7
\$1,116,934	92,538	\$12.07	\$0	\$0	\$0	\$0	\$0	7
\$1,105,769	91,613	\$12.07	\$0	\$0	\$0	\$0	\$0	7
\$1,094,713	90,697	\$12.07	\$0	\$0	\$0	\$0	\$0	7
\$1,083,765	89,790	\$12.07	\$0	\$0	\$0	\$0	\$0	7
		\$12.07	\$0				\$0	
		\$12.07	\$0				\$0	7
		\$12.07	\$0				\$0	7
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	\$1,094,713 \$1,083,765 \$1,072,926 \$1,062,196 \$1,051,575 \$1,041,062 \$1,030,645 \$1,020,337 \$1,010,138 \$1,000,036		\$1,094,713 90,697 \$12.07 \$1,083,765 89,790 \$12.07 \$1,072,926 88,892 \$12.07 \$1,062,196 88,003 \$12.07 \$1,051,575 87,123 \$12.07 \$1,041,062 86,252 \$12.07 \$1,030,645 85,389 \$12.07 \$1,020,337 84,535 \$12.07 \$1,010,138 83,690 \$12.07 \$1,000,036 82,853 \$12.07	\$1,094,713 90,697 \$12.07 \$0 \$1,083,765 89,790 \$12.07 \$0 \$1,072,926 88,892 \$12.07 \$0 \$1,062,196 88,003 \$12.07 \$0 \$1,051,575 87,123 \$12.07 \$0 \$1,041,062 86,252 \$12.07 \$0 \$1,030,645 85,389 \$12.07 \$0 \$1,020,337 84,535 \$12.07 \$0 \$1,010,138 83,690 \$12.07 \$0 \$1,000,036 82,853 \$12.07 \$0	\$1,094,713 90,697 \$12.07 \$0 \$0 \$1,083,765 89,790 \$12.07 \$0 \$0 \$1,072,926 88,892 \$12.07 \$0 \$0 \$1,062,196 88,003 \$12.07 \$0 \$0 \$1,061,575 87,123 \$12.07 \$0 \$0 \$1,041,062 86,252 \$12.07 \$0 \$0 \$1,030,645 85,389 \$12.07 \$0 \$0 \$1,020,337 84,535 \$12.07 \$0 \$0 \$1,010,138 83,690 \$12.07 \$0 \$0 \$1,000,036 82,853 \$12.07 \$0 \$0	\$1,094,713	\$1,094,713	\$1,094,713

^{*} Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500. OMB Nos. 1210-0110 1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Rep	port Identification Information						
For calendar plan year 202	2021						
A This return/report is for:	this box must attach a list of ordance with the form instructions.)						
	a single-employer plan	a DFE (specify)					
B This return/report is:	the first return/report	the final return/report					
	an amended return/report	a short plan year return/report (less than	12 months)				
C If the plan is a collective	ely-bargained plan, check here		> 🛮				
D Check box if filing under	r: X Form 5558	automatic extension	the DFVC program				
	special extension (enter description	on)	_				
E If this is a retroactively a	E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here						
Part II Basic Plan	Information—enter all requested informati	ion					
1a Name of plan LABORERS' INT'L UNIO	1b Three-digit plan number (PN) ▶ 001						
B BOILENO IIII E OIIIO	1c Effective date of plan 03/30/1965						
2aPlan sponsor's name (employer, if for a single-employer plan)2bEmployer IdeMailing address (include room, apt., suite no. and street, or P.O. Box)Number (EIN)City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)16-6147773							
TRUSTEES OF LABORE	2c Plan Sponsor's telephone number 315-214-5775						
202 TWIN OAKS DRIVE - SUITE 200A SYRACUSE, NY 13206-1221 202 TWIN OAKS DRIVE - SUITE 200A SYRACUSE, NY 13206-1221		2d Business code (see instructions) 238900					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/11/2022 Date	EARL R. HALL Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021) Page **2**

3a	Plan administrator's name and address X Same as Plan Sponsor				3b Adr	ninistrator's EIN
						ninistrator's telephone nber
4	If the name and/or EIN of the plan sponsor or the plan name has changed si enter the plan sponsor's name, EIN, the plan name and the plan number from				4b EIN	
c	Sponsor's name Plan Name				4d PN	
5	Total number of participants at the beginning of the plan year				5	539
6	Number of participants as of the end of the plan year unless otherwise stated 6a(2), 6b, 6c, and 6d) .	d (welfare plans	s com	olete only lines 6a(1),		
a	1) Total number of active participants at the beginning of the plan year				6a(1)	129
a	2) Total number of active participants at the end of the plan year				6a(2)	113
b	Retired or separated participants receiving benefits				6b	227
С	Other retired or separated participants entitled to future benefits				6c	126
d	Subtotal. Add lines 6a(2), 6b, and 6c.				6d	466
е	Deceased participants whose beneficiaries are receiving or are entitled to re-	ceive benefits.			6e	59
f	Total. Add lines 6d and 6e				6f	525
g	Number of participants with account balances as of the end of the plan year complete this item)			=	6g	
h	Number of participants who terminated employment during the plan year with less than 100% vested				6h	
7	Enter the total number of employers obligated to contribute to the plan (only	multiemployer	plans	complete this item)	7	72
	1B If the plan provides welfare benefits, enter the applicable welfare feature cod	des from the Lis	st of Pl	an Characteristics Codes	s in the in	
уa	Plan funding arrangement (check all that apply) (1) Insurance	9b Plan bei (1)	nefit a	rrangement (check all that Insurance	at apply)	
	(2) Code section 412(e)(3) insurance contracts	(2)	H	Code section 412(e)(3)	insurance	e contracts
	(2) Code section 412(e)(3) insulance contracts (2) Trust					
	(4) General assets of the sponsor	(4)		General assets of the sp		
10	Check all applicable boxes in 10a and 10b to indicate which schedules are a	attached, and, w	vhere i	indicated, enter the numb	ber attach	ned. (See instructions)
а	Pension Schedules	b Genera	al Sch	edules		
	(1) R (Retirement Plan Information)	(1)	X	H (Financial Inform	mation)	
	(2) X MB (Multiemployer Defined Benefit Plan and Certain Money	(2)		I (Financial Inform	nation – S	Small Plan)
	Purchase Plan Actuarial Information) - signed by the plan	(3)		A (Insurance Infor	mation)	
	actuary	(4)	X	C (Service Provide	er Informa	ation)
	(3) SB (Single-Employer Defined Benefit Plan Actuarial	(5)		D (DFE/Participati	ing Plan I	nformation)
_	Information) - signed by the plan actuary	(6)		G (Financial Trans	saction So	chedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)			
11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.)				
lf "Ye	es" is checked, complete lines 11b and 11c.			
11b Is the	plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)			
Recei	the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the pt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid pt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)			
Rece	ipt Confirmation Code			

Form 5500 (2021)

Page 3

SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 ar	nd ending 12/31/20)21
Round off amounts to nearest dollar.		
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is es	tablished.	
A Name of plan LABORERS' INT'L UNION OF NA LOCAL 1822 PENSION FUN	B Three-digit plan number	(PN) • 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LABORERS INT'L UNION OF NA LOCAL UNION NO. 1822 PENSION FU	D Employer Iden 16-6147773	tification Number (EIN)
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see i	nstructions)	
1a Enter the valuation date: Month01		
(1) Current value of assets	_ ` ' /	23025436
(2) Actuarial value of assets for funding standard account	1	22309327
C (1) Accrued liability for plan using immediate gain methods	1c(1)	56474263
(2) Information for plans using spread gain methods:	10(2)(0)	
(a) Unfunded liability for methods with bases		
(b) Accrued liability under entry age normal method		
(c) Normal cost under entry age normal method		E0474000
(3) Accrued liability under unit credit cost method	1c(3)	56474263
d Information on current liabilities of the plan:	4.40	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	````	79788901
(b) Expected increase in current liability due to benefits accruing during the plan year	````	670864
(c) Expected release from "RPA '94" current liability for the plan year	````	0
(3) Expected plan disbursements for the plan year.	1d(3)	3498951
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE		
Signature of actuary		Date
CRAIG VOELKER	20-0553	7
Type or print name of actuary	Most recent	t enrollment number
O'SULLIVAN ASSOCIATES	856-795-7777	
Firm name	Telephone numb	per (including area code)
1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this	schedule, check the	e box and see

Schedule M	IB (Form 5500) 2021		ı	Page 2 -	1			
	ion as of beginning of this plan	vear		age 🚣 -	<u>'</u>			
•	assets (see instructions)	•				2a		23025436
_	t liability/participant count bro				Number of parti		(2	2) Current liability
	participants and beneficiaries				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	286		49296111
(2) For terminat	ted vested participants					128		15830542
(3) For active p	articipants:							
(a) Non-ves	sted benefits							988364
(b) Vested	benefits							13673884
` '	tive					129		14662248
` '						543		79788901
	resulting from dividing line 2					2c		28.86 %
	to the plan for the plan year by							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Da (MM-DD-		(b) Amount employe			e) Amount paid by employees
07/01/2021	1683011	0						
			Totals ▶	3(b)		1683011	3(c)	0
(d) Total withdrawal	liability amounts included in	line 3(b) total					3(d)	0
4 Information on plan s	status:							
a Funded percenta	ge for monitoring plan's stat	us (line 1b(2) divided by line	∋ 1c(3))			4a		39.5 %
	icate plan's status (see instr N," go to line 5					4b		D
c Is the plan making	the scheduled progress unde	er any applicable funding imp	rovement or re	ehabilitatio	n plan?			X Yes No
d If the plan is in cr	ritical status or critical and de	eclining status, were any be	nefits reduce	d (see ins	tructions)?			
	enter the reduction in liability the valuation date					4e		
year in which it is If the rehabilitation	on plan projects emergence f s projected to emerge. on plan is based on forestalli eck here	ng possible insolvency, ente	er the plan ye	ar in whic	h insolvenc <u>y i</u> s	4f		2033
5 Actuarial cost metho	od used as the basis for this	plan year's funding standar	d account co	mputation	s (check all that	apply):		
a Attained a	ge normal b	Entry age normal	c	X Accrue	ed benefit (unit d	redit)	d	Aggregate
e Frozen init	tial liability f	Individual level premium	g	Individ	ual aggregate		h	Shortfall
i Other (spe	ecify):		·	_				_ _

5j

5m

j If box h is checked, enter period of use of shortfall method

approving the change in funding method

 ${m m}$ If line k is "Yes," and line I is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class)

6 Checklist of certain actuarial assumptions:									I
a Interest rate for "RPA '94" current liability	•••••						6a	2.08 %	
			Pre-r	etirem	ent			Post-	retirement
b Rates specified in insurance or annuity contracts			Yes	No	X N/A			Yes	No X N/A
C Mortality table code for valuation purposes:									
(1) Males	. 6c(1)					13			13
(2) Females	. 6c(2)					13			13
d Valuation liability interest rate	. 6d		5.00 %					5.00 %	
e Expense loading	. 6е		83.8 %	,		N/A		%	X N/A
f Salary scale	. 6f		% X N/A					_	
g Estimated investment return on actuarial value of assets for ye	ear ending	on the val	luation dat	e		6g			7.0 %
h Estimated investment return on current value of assets for year	ar ending or	n the valu	ation date			6h			9.7 %
·									
7 New amortization bases established in the current plan year:									
(1) Type of base	(2) Initia	al balance				(3)	Amortiza	tion Cha	arge/Credit
1		-276			_				-2535
4		75515	065						692891
8 Miscellaneous information:									
If a waiver of a funding deficiency has been approved for this the ruling letter granting the approval						8a			
b(1) Is the plan required to provide a projection of expected ben attach a schedule		-			-	s,"			X Yes No
b(2) Is the plan required to provide a Schedule of Active Particip						ch a			— — — N.
schedule									X Yes No
C Are any of the plan's amortization bases operating under an e prior to 2008) or section 431(d) of the Code?				•	, ,				X Yes No
d If line c is "Yes," provide the following additional information:									
(1) Was an extension granted automatic approval under secti	ion 431(d)(1	l) of the C	Code?						X Yes No
(2) If line 8d(1) is "Yes," enter the number of years by which the	he amortiza	ation perio	od was ext	ended	·	8d(2)			5
(3) Was an extension approved by the Internal Revenue Serv to 2008) or 431(d)(2) of the Code?	ice under s	ection 41	2(e) (as in	effec	prior		1		Yes X No
(4) If line 8d(3) is "Yes," enter number of years by which the a including the number of years in line (2))						8d(4)			
(5) If line 8d(3) is "Yes," enter the date of the ruling letter appr	roving the e	extension				8d(5)			
(6) If line 8d(3) is "Yes," is the amortization base eligible for a									☐ Yes ☐ No
section 6621(b) of the Code for years beginning after 2007					Г		1		
e If box 5h is checked or line 8c is "Yes," enter the difference be for the year and the minimum that would have been required vextending the amortization base(s)	without usin	g the sho	ortfall meth	od or		8e			4542863
9 Funding standard account statement for this plan year:									
Charges to funding standard account:									
a Prior year funding deficiency, if any						9a			7297685
b Employer's normal cost for plan year as of valuation date						9b			609681
C Amortization charges as of valuation date:			Out	standi	ng baland	:e			
(1) All bases except funding waivers and certain bases for whi amortization period has been extended		9c(1)			31519				4263494
(2) Funding waivers		9c(2)							
(3) Certain bases for which the amortization period has been extended		9c(3)							
d Interest as applicable on lines 9a, 9b, and 9c	L					9d			608543
e Total charges. Add lines 9a through 9d					-	9e			12779403
					- 1		1		

Page 4

		···- (· -···· / ·		9		
C	redit	s to funding standard account:				
f	Pric	or year credit balance, if any			9f	
g	Em	ployer contributions. Total from column (b) of line 3			9g	1683011
				Outstanding balar	ice	
h	Am	ortization credits as of valuation date	9h	4	652446	784722
i	Inte	rest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	77465
		5 H H H H H 17-11				
J		funding limitation (FFL) and credits:				
	(1)	ERISA FFL (accrued liability FFL)	9j(<i>*</i>	36	513348	
	(2)	"RPA '94" override (90% current liability FFL)	9j(2	2) 51	191721	
	(3)	FFL credit			9j(3)	
k	(1)	Waived funding deficiency			9k(1)	
	(2)	Other credits			9k(2)	
ı	Tota	al credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			91	2545198
		dit balance: If line 9l is greater than line 9e, enter the difference			9m	
		iding deficiency: If line 9e is greater than line 9l, enter the difference			9n	10234205
		3 3				
9 o	Cur	rent year's accumulated reconciliation account:				
	(1)	Due to waived funding deficiency accumulated prior to the 2021 pla	ın year		90(1)	
	(2)	Due to amortization bases extended and amortized using the interest	st rate und	er section 6621(b) of th	e Code:	
	•	(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	
		(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	
	(3)	Total as of valuation date			90(3)	
10	Con	ntribution necessary to avoid an accumulated funding deficiency. (See	e instructio	ns.)	10	10234205
11	Has	a change been made in the actuarial assumptions for the current pla	an vear? If	"Yes " see instructions		X Yes No

SCHEDULE C (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation **Service Provider Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

File as an attachment to Form 5500.

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021	and ending 12/31/2021
A Name of plan	B Three-digit
LABORERS' INT'L UNION OF NA LOCAL 1822 PENSION FUN	plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)
TRUSTEES OF LABORERS INT'L UNION OF NA LOCAL UNION NO. 1822 PENSION FU	16-6147773
Part I Service Provider Information (see instructions)	
You must complete this Part, in accordance with the instructions, to report the information requ	
or more in total compensation (i.e., money or anything else of monetary value) in connection v	
plan during the plan year. If a person received only eligible indirect compensation for which the answer line 1 but are not required to include that person when completing the remainder of this	
anonor mile i bar are net required to monado anat person timori completing the remainder or an	5 · G. G.
1 Information on Persons Receiving Only Eligible Indirect Compensatio	ın .
a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this	
indirect compensation for which the plan received the required disclosures (see instructions fo	· · · · · ·
indirect compensation for which the plan received the required disclosures (see instructions to	r definitions and conditions)
b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the	ne required disclosures for the service providers who
received only eligible indirect compensation. Complete as many entries as needed (see instru	
, , , , , , , , , , , , , , , , , , , ,	<u>, </u>
(b) Enter name and EIN or address of person who provided you discl	osures on eligible indirect compensation
•••	
(b) Enter name and EIN or address of person who provided you discl	osures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you discle	osures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you discl	osures on eligible indirect compensation
(T) = 12 2 = or addicas or porcess time provided you also	

Schedule C (Form 5500) 2021	Pag	e 2- 1	
(b) Enter name and EIN or address of	of person who provided you disc	closures on eligible indirect com	pensation
(4) 2			
(b) Enter name and EIN or address of	of person who provided you disc	closures on eligible indirect com	pensation
(b) Enter name and EIN or address of	of person who provided you disc	losures on eligible indirect com	pensation
(b) Enter name and EIN or address o	of person who provided you disc	elosures on eligible indirect com	pensation
(b) Enter name and EIN or address of	of person who provided you disc	losures on eligible indirect com	nensation
(b) Litter hame and Lift of address of	n person who provided you disc	nosures on engible mailect com	pensation
(b) Enter name and EIN or address of	of person who provided you disc	closures on eligible indirect com	pensation
(b) Enter name and EIN or address of	of person who provided you disc	losures on eligible indirect com	pensation
(b) Enter name and EIN or address of	of person who provided you disc	closures on eligible indirect com	pensation

Page	3 -	1
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answered	d "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation in person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in	total compensation
		((a) Enter name and EIN or	r address (see instructions)		
MORGAN	N STANLEY SMITH BA	ARNEY LLC		IERICO PLAZA HO, NY 11753		
26-43108	44					
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 19 72	NONE	64173	Yes X No	Yes X No	0	Yes X No
		(a) Enter name and EIN or	address (see instructions)	1	
16-10473				ORTH FRANKLIN STREET CUSE, NY 13204		
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	32716	Yes No 🗵	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)		
OSULLIV 20-81993	AN ASSOCIATES INC	;		BRACE ROAD, UNIT E RY HILL, NJ 08034		
(b) Service Code(s)	Relationship to employer, employer organization, or person known to be a party-in-interest	by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	31948				

Yes No X

Yes No

Yes No

Page	3 -	
------	-----	--

			a) Enter name and EIN or	address (see instructions)		
DARCAN	GELO & CO., LLP		120 LC	MOND COURT		
			UTICA	, NY 13502		
13-25501	03					
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you formula instead o an amount or estimated amount
10	NONE	19100	Yes No X	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)		
NWQ INV	ESTMENT MANAGEN	MENT COMPANY		ENTURY PARK EAST, SUITE NGELES, CA 90067	1600	
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you formula instead o an amount or estimated amount
28 68	NONE	9950	Yes X No	Yes X No	0	Yes No X
			a) Enter name and EIN or	address (see instructions)		
		<u> </u>		<u>, </u>		
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you formula instead o an amount or estimated amount

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensatio or provides contract administrator, consulting, custodial, investment advisory, investment manage questions for (a) each source from whom the service provider received \$1,000 or more in indirect provider gave you a formula used to determine the indirect compensation instead of an amount or many entries as needed to report the required information for each source.	ment, broker, or recordkeeping compensation and (b) each sou	services, answer the following irce for whom the service
(a) Enter service provider name as it appears on line 2	(b) Service Codes	(c) Enter amount of indirect
	(see instructions)	compensation
(d) Enter name and EIN (address) of source of indirect compensation		ompensation, including any he service provider's eligibility e indirect compensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		ompensation, including any the service provider's eligibility e indirect compensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		propensation, including any the service provider's eligibility e indirect compensation.

Part II Service Providers Who Fail or Refuse to I 4 Provide, to the extent possible, the following information for each		mation r who failed or refused to provide the information necessary to complete
this Schedule. (a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see	(b) Nature of	(C) Describe the information that the service provider failed or refused to
instructions)	Service Code(s)	provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Pa	art III	Termination Information on Accountants and Enrolled Actuaries (see in (complete as many entries as needed)	structions)
а	Name:		b EIN:
С	Positio	1:	
d	Addres		e Telephone:
Ex	planation		
а	Name:		b ein:
C	Positio	n:	
d	Addres	s:	e Telephone:
Ex	planation		
а	Name:		b EIN:
C	Positio	יו	E LITT
d	Addres		e Telephone:
			·
Ex	planation		
а	Name:		b EIN:
C	Positio	n:	
d	Addres		e Telephone:
			·
Ex	planation		
а	Name:		b EIN:
C	Positio	<u>,</u>	- III (1)
d	Addres		e Telephone:
•	Addics	.	• текрионе.
Ex	planation	: :	

SCHEDULE H (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

File as an attachment to Form 5500.

OMB No. 1210-0110

2021

This Form is Open to Public

			Inspection	1
nding	g 12/31	/2021		
В	Three-di	igit		
	plan nun	nber (PN)	•	001
D	Employer	Identification	n Number (E	IN)
	16-6	6147773		
	В	B Three-diplan nur	B Three-digit plan number (PN)	B Three-digit plan number (PN)

Part I **Asset and Liability Statement**

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
Total noninterest-bearing cash	1a		
Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	282858	318376
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	311100	287088
General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1303695	318176
(2) U.S. Government securities	1c(2)	3351051	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1695424	(
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1262849	1439261
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14971135	21792965
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	19440	34543
f Total assets (add all amounts in lines 1a through 1e)	1f	23197552	24190409
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	69611	143497
i Acquisition indebtedness	1i		
Other liabilities	1j	102505	77815
k Total liabilities (add all amounts in lines 1g through1j)	1k	172116	221312
Net Assets	·	·	
Net assets (subtract line 1k from line 1f)	11	23025436	23969097

Part II Income and Expense Statement

Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
ас	ontributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1683011	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1683011
b E	arnings on investments:			
(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11	
	(B) U.S. Government securities	2b(1)(B)	15439	
	(C) Corporate debt instruments	2b(1)(C)	21909	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37359
(2) Dividends: (A) Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	999721	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		999721
(3) Rents	2b(3)		
(4	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7229265	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6313460	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		915805
(5	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1151313	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1151313

			(a) Am	ount		(b) Total	
(6) Net investment gain (loss) from common/collective trusts	2b(6)						
(7) Net investment gain (loss) from pooled separate accounts	2b(7)						
(8) Net investment gain (loss) from master trust investment accounts	2b(8)						_
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)						_
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)						
C Other income	2c						
d Total income. Add all income amounts in column (b) and enter total	2d					4787209	
Expenses							
Benefit payment and payments to provide benefits:							
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)			35	26993		
(2) To insurance carriers for the provision of benefits	2e(2)						
(3) Other	2e(3)						
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)					3526993	
f Corrective distributions (see instructions)	2f						
g Certain deemed distributions of participant loans (see instructions)	2g						_
h Interest expense	2h						_
i Administrative expenses: (1) Professional fees	2i(1)				85559		
(2) Contract administrator fees	2i(2)						
(3) Investment advisory and management fees	2i(3)				74123		
(4) Other	2i(4)				56873		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)					316555	_
j Total expenses. Add all expense amounts in column (b) and enter total	2j					3843548	_
Net Income and Reconciliation	-					33 133 13	
k Net income (loss). Subtract line 2j from line 2d	2k					943661	—
I Transfers of assets:						340001	
(1) To this plan	21(1)						_
(2) From this plan	21(2)						_
	, ,						_
Part III Accountant's Opinion							
3 Complete lines 3a through 3c if the opinion of an independent qualified public a attached.	accountant i	s attached	to this	Form	5500. C	omplete line 3d if an opinion is no	ot
a The attached opinion of an independent qualified public accountant for this pla	n is (see ins	tructions):					
(1) Unmodified (2) Qualified (3) Disclaimer (4)	Adverse						
b Check the appropriate box(es) to indicate whether the IQPA performed an ERI performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d).	Check box	(3) if pursua	ant to r	neithei	r.		
(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3)	X neither D	OL Regula	tion 25	20.10	3-8 nor l	OOL Regulation 2520.103-12(d).	
c Enter the name and EIN of the accountant (or accounting firm) below:							
(1) Name: D'ARCANGELO & CO. LLP		(2) EIN:	: 13-2	55010)3		
d The opinion of an independent qualified public accountant is not attached bed							
(1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attach	ned to the n	ext Form 55	500 pu	rsuant	to 29 C	FR 2520.104-50.	
Part IV Compliance Questions							
4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do r 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete	•	e lines 4a, 4	4e, 4f,	4g, 4h	, 4k, 4m	, 4n, or 5.	
During the plan year:				Yes	No	Amount	
Was there a failure to transmit to the plan any participant contributions within		9					
period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any p							
fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction F			4a		X		

Page 4

1

			Yes	No	Amoi	unt
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is					
	checked.)	4b		X		
С	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		x		
е	Was this plan covered by a fidelity bond?	4e	Х			500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		x		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	41		v		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4h 4i	X	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
ı	Has the plan failed to provide any benefit when due under the plan?	41		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n				
5a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes If "Yes," enter the amount of any plan assets that reverted to the employer this year	s X	No			
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide transferred. (See instructions.)	ntify t	he plan	(s) to w	hich assets or liabi	lities were
	5b(1) Name of plan(s)				5b(2) EIN(s)	5b(3) PN(s)
iı	Vas the plan a defined benefit plan covered under the PBGC insurance program at any time during this instructions.)	X	Yes	(See El	RISA section 4021	
If	"Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan y	/ear <u>-</u>	49505			

SCHEDULE R (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

Retirement Plan Information

File as an attachment to Form 5500.

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

Fo	r calendar	plan year 2021 or fiscal plan year beginning 01/01/2021 and en	ding	12/31/	2021				
	Name of p ABORERS	lan INT'L UNION OF NA LOCAL 1822 PENSION FUN	ı	hree-digit plan numb (PN)	er •	C	001		
	-	sor's name as shown on line 2a of Form 5500 OF LABORERS INT'L UNION OF NA LOCAL UNION NO. 1822 PENSION FU		imployer Id		ition Numb	er (EIN)	
	Part I	Distributions							
All	l reference	es to distributions relate only to payments of benefits during the plan year.							
1		lue of distributions paid in property other than in cash or the forms of property specified in the ons		1					0
2		e EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during ors who paid the greatest dollar amounts of benefits):	g the y	ear (if mor	e than	two, enter	EINs of	fthe	
	EIN(s):								
	Profit-sl	naring plans, ESOPs, and stock bonus plans, skip line 3.							
3		of participants (living or deceased) whose benefits were distributed in a single sum, during the	plan	3					0
ı	Part II	Funding Information (If the plan is not subject to the minimum funding requirements of ERISA section 302, skip this Part.)	of secti	ion 412 of	the Inte	rnal Reve	nue Co	de or	
4	ls the pla	n administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?		. П	Yes		No	X	N/A
	-	an is a defined benefit plan, go to line 8.		_		_		_	
5		er of the minimum funding standard for a prior year is being amortized in this r, see instructions and enter the date of the ruling letter granting the waiver. Date: Month		Da	у	Y	ear		_
	If you	completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the re	maind	er of this	schedu	ıle.			
6	a Ente	r the minimum required contribution for this plan year (include any prior year accumulated fundi	ng	6a					
_		and minimum required contribution for any plan year (molade any plan year accumulated fallan		- Ou					
_	defic	ciency not waived)							
·	_								
-	b Ente	siency not waived)		6b					
	b Ente	r the amount contributed by the employer to the plan for this plan year		6b					
7	b Ente C Subt (ente	r the amount contributed by the employer to the plan for this plan year		6b 6c	Yes		No		N/A
	b Enter C Subtraction (enter If you combined with the recommendation)	r the amount contributed by the employer to the plan for this plan year	ner	6b 6c	Yes		No No		N/A N/A
7 8	b Enter C Subtraction (enter If you combined with the recommendation)	r the amount contributed by the employer to the plan for this plan year	ner	6b 6c					
7 8	c Subte (enter from the from t	r the amount contributed by the employer to the plan for this plan year	ner olan	6b 6c	Yes		No		N/A
7 8 F	c Subte (enter from the from t	r the amount contributed by the employer to the plan for this plan year	ner blan	6b 6c	Yes		No h	X I	N/A
7 8 F	c Subt (enter if you con will the readminist) Part III If this is year that box. If neart IV	r the amount contributed by the employer to the plan for this plan year	ner olan se	6b 6c	Yes ease Revenue	Bot	No h	X I	N/A
7 8 9 F 10	c Subt (enter if you con will the result of	r the amount contributed by the employer to the plan for this plan year	ner olan se) of the	6b 6c Decre	Yes ease Revenue	Bot	No h	X I	N/A
7 8 F	c Subt (enter if you con will the result of	r the amount contributed by the employer to the plan for this plan year	se) of the	Decree Internal Fexempt loa	Yes ease Revenue n?	Bot	h ip this F	X I	N/A D No

Pa	art V	rt V Additional Information for Multiemployer Defined Benefit Pension Plans								
13		er the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in								
	doll	lars). See instructions. Complete as many entries as needed to report all applicable employers.								
	а	Name of contributing employer REALE CONSTRUCTION								
	b	EIN 14-1827655 C Dollar amount contributed by employer 283982								
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	е	Contribution rate information (If more than one rate applies, check this box x and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	а	Name of contributing employer MURNANE CONSTRUCTION								
	b	EIN 14-1423856 C Dollar amount contributed by employer 198023								
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	а	Name of contributing employer TUSCARORA CONSTRUCTION								
	b	EIN 16-1183731 C Dollar amount contributed by employer 97639								
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	e	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	a b	Name of contributing employer FRIEND COMMERCIAL EIN 45-4862675								
			_							
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	а	Name of contributing employer FIACCO, TJ								
	b	EIN 81-0577463 C Dollar amount contributed by employer 124223								
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	е	Contribution rate information (If more than one rate applies, check this box x and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	а	Name of contributing employer MALOY, JAMES								
	b	EIN 14-0857690 C Dollar amount contributed by employer 92979								
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
	е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
		(2) Dasc unit modele. Hours Weekly Onit of production Other (specify).								

Pa	rt V	t V Additional Information for Multiemployer Defined Benefit Pension Plans								
13		r the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in								
		ars). See instructions. Complete as many entries as needed to report all applicable employers.								
	a	Name of contributing employer PERRAS EXCAVATING								
	b	EIN 15-0615489 C Dollar amount contributed by employer 185727								
		Date collective bargaining agreement expires (<i>If employer contributes under more than one collective bargaining agreement, check box</i> X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box x and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	а	Name of contributing employer ELDERLEE								
	b	EIN C Dollar amount contributed by employer 90226								
		Date collective bargaining agreement expires (<i>If employer contributes under more than one collective bargaining agreement, check box</i> X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents)								
	a	Name of contributing employer EMI GUIDE RAIL								
		EIN 14-1803755 C Dollar amount contributed by employer 88148								
		Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								
	_	Name of contributing employer JETT INDUSTRIES								
		EIN 26-2044047 C Dollar amount contributed by employer 141716								
		Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box A and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents)								
	а	Name of contributing employer WESSON GROUP								
		EIN 46-2688893 C Dollar amount contributed by employer 153290								
		Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box x and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents)								
	а	Name of contributing employer								
	b	EIN C Dollar amount contributed by employer								
		Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year								
		Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):								

Pad	е	3

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
	b The plan year immediately preceding the current plan year. Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	C The second preceding plan year. Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to material employer contribution during the current plan year to:	ake an	
	a The corresponding number for the plan year immediately preceding the current plan year	15a	100.50
	b The corresponding number for the second preceding plan year	15b	101.20
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, of supplemental information to be included as an attachment		
Р	art VI Additional Information for Single-Employer and Multiemployer Defined Benef	it Pension P	Plans
18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see information to be included as an attachment	nstructions rega	rding supplemental
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a		% 21 years or more
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan the list he amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 b. If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Ci. Yes. No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the were made by the 30th day after the due date. No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends exceeding the unpaid minimum required contribution by the 30th day after the due date. No. Other. Provide explanation	greater than zeneck the applica	ero? Yes X No ble box: Im required contribution

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA LOCAL UNION NO. 1822 PENSION FUND

December 31, 2021

SUPPLEMENTAL SCHEDULES



120 Lomond Court, Utica, N.Y. 13502-5950 315-735-5216 Fax: 315-735-5210

Independent Auditor's Report on Supplemental Schedules Required by ERISA

Trustees

Laborers' International Union of North America Local Union No. 1822 Pension Fund

Our audit of Laborers' International Union of North America Local Union No. 1822 Pension Fund as of and for the year ended December 31, 2021 was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

D'arcangelo + Co., LLP

October 14, 2022

Utica, New York





120 Lomond Court, Utica, N.Y. 13502-5950 315-735-5216 Fax: 315-735-5210 Independent Auditor's Report

To the Board of Trustees of Laborers' International Union of North America Local Union No. 1822 Pension Fund

Opinion

We have audited the accompanying financial statements of Laborers' International Union of North America Local Union No. 1822 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' International Union of North America Local Union No. 1822 Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' International Union of North America Local Union No. 1822 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



-



Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' International Union of North America Local Union No. 1822 Pension Fund 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund 's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

D'arcangelo + Co., LLP

October 14, 2022

Utica, New York

estimato:



8.5. Summary of Plan Provisions (Line 6)

Plan Year	January 1 t	hrough Decen	nber 31
Participation	500 base u	nits of Pension	n Service in a Plan Year
Vesting Service	From	<u>To</u>	Vesting Service
	1/1/1963	12/31/1997	One year for each year in which at least 1,000 hours of vesting service is earned.
	1/1/1998	12/31/2010	One-thousandth of a year for each hour worked up to 1,000 hours with a minimum of 200 hours.
	1/1/2011	After	One-thousandth of a year for each hour worked up to 1,000 hours with a minimum of 500 hours.
Pension Service	<u>From</u>	<u>To</u>	Pension Service
	1/1/1964	12/31/1977	One-tenth of a year for each 100 hours of pension service worked in a Plan year with a minimum of 400 hours, to a maximum of 1.0.
	1/1/1978	12/31/1997	One-tenth of a year for each 100 hours of pension service worked in a Plan year with a minimum of 400 hours. (No maximum)
	1/1/1998	12/31/1999	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 400 hours. (No maximum)
	1/1/2000	12/31/2010	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 200 hours. (No maximum)
	1/1/2011	After	One-thousandth of a year for each hour worked in pension service in a Plan year with a minimum of 500 hours, to a maximum of 1.5.
Vesting	100% vesti	ng after 5 yea	rs of vesting service
Break Year	A Plan Yea	ar in which les	s than 500 hours of pension service are earned

Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2021



Suspension of Benefits

Benefits Accrued prior to Aug. 1992 use a different rule than those

accrued after:

Pre Aug. 1992

40 hours per month before and after Normal Retirement Age

Post Aug. 1992

1 hour per month before Normal Retirement Age. 40 hours per month

after.

Reciprocal Service

Used to determine eligibility for Early and Normal Pensions. Service does not count towards eligibility for death benefits.

Normal Pension:

Eligibility

Age 65 with 5 years of participation

Amount

\$56 per month for each year of pension service prior to 12/31/2010 \$50 per month for each year of pension service on & after 1/01/2011

Normal Form

Payable for life with 10 years guaranteed

Early Pension:

Eligibility

Meet any of the following:

- Age 55 with 12 years of Pension Service with at least 2 Future Pension Service. No more than one year of pension service in any one Plan year.
- Age 55 with 10 years of Future Pension Service. No more than one year of pension service in any one Plan year.
- Age 62 with 5 years of Vesting Credit.

Amount

Normal Pension reduced as follows:

i. Active status.

Accrued Benefit Earned Reduction
prior to January 1, 2011 1/4 of 1% for each month prior to 62
after December 31, 2010 5/12 of 1% for each month prior to 65

ii. Separated status:

<u>Age</u>	<u>64</u>	<u>63</u>	<u>62</u>	<u>61</u>	<u>60</u>
	8.00%	7.50%	7.00%	6.50%	6.00%
<u>Age</u>	<u>59</u>	<u>58</u>	<u>57</u>	<u>56</u>	<u>55</u>
	5.50%	5.00%	4.50%	4.00%	3.50%

An unretired participant is in Separated status if said participant was vested as of January 1, 2010, and earned fewer than 200 hours of Pension Service during the period January 1, 2010 through December 31, 2010.

Laborers' International Union of North America Local Union No. 1822 Pension Fund

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2021



Disability:

Eligibility The Disability Pension is eliminated for those not in pay status effective

1/01/2011.

Deferred Vested Benefit:

Eligibility Vested

Amount Normal Pension

Surviving Spouse

Pension:

Eligibility Vested and married for one year at death

Amount 50% of married couple benefit payable for the life of the spouse

Lump Sum Death:

(Pre retirement)

The Lump Sum death benefit is eliminated effective 1/01/2011.

Optional Forms of

Benefit:

➤ Normal: Life with 10C&C

50% J&S with 10C&C- actuarially reduced
 75% J&S with 10C&C- actuarially reduced

LABORERS LOCAL NO. 1822 PENSION FUND SCHEDULE OF ASSETS (Held at End of Year) (SCHEDULE H, LINE 4i) 2021 TAX YEAR

EIN: 16-6147773

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) (Current value	03
	Cash - Claims	Cash Checking Account	\$ 153,496	\$	153,496	
	Cash - Money Market	Cash Checking Account	16,162		16,162	
	Cash - Trustee Account	Cash Checking Account	65,865		65,865	
	Morgan Stanley #	See Attached	1,244,501		1,486,192	
	Morgan Stanley #	See Attached	16,993,363		21,828,685	
	Morgan Stanley #	See Attached			2	
	Total		\$ 18,473,387	\$	23,550,402	6
			 			6

Attachment

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail

Consulting and Evaluation Services Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Investment Objectives (in order of priority): Capital Appreciation

Investment Advisory Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change,

Manager: NWQ INVESTMENT MANAGEMENT CO., LLC

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description			7-Day		
Description		Market Value	Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$46,930.57		\$5.00	0.010
	Percentage				
	of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	3.16%	\$46,930.57		\$5.00	

[#] Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACCOR S A SPONS ADR NEW (ACCYY)	9/30/21	1,968.000	\$7.292	\$6.470	\$14,350.28	\$12,732.96	\$(1,617.32) ST		
	10/28/21	1,147.000	7.222	6.470	8,283.18	7,421.09	(862.09) ST		
	12/7/21	920.000	6.158	6.470	5,665.75	5,952.40	286.65 ST		
	Total	4,035.000			28,299.21	26.106.45	(2,192.76) ST		
Asset Class: Equities						•	(-,,		

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail	Consultin	ng and Evaluation		etirement Account	RICHARD DA	OCAL 1822 PENS ADDARIO SR	ON FUND		
			KPINI DE	FINED BENEFIT					
							Unrealized		Current
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	Est Ann Income	Yield %
ADECCO GROUP AG ADR (AHEXY)	2/3/12	120.000	24.162	25.570	2,899.39	3,068.40	169.01 LT A		
	5/13/13	210.000	27.475	25.570	5,769.66	5,369.70	(399.96) LT A		
	3/16/15	115.000	38.803	25.570	4,462.35	2,940.55	(1,521.80) LT A		
	5/15/19	175.000	27.890	25.570	4,880.75	4,474.75	(406.00) LT A		
	4/15/20	135.000	19.345	25.570	2,611.58	3,451.95	840.37 LT A		
	7/22/20	137.000	25.185	25.570	3,450.35	3,503.09	52.74 LT A		
	9/22/21	239.000	26.430	25.570	6,316.77	6,111.23	(205.54) ST		
	Total	1,131.000			30,390.85	28,919.67	(1,265.64) LT	938.00	3.24
	10141	1,101.000			30,330.03	20,313.07	(205.54) ST	936.00	3.24
Asset Class: Equities							(203.54) 31		
AGEAS SPONSORED ADR (AGESY)	5/15/19	251.000	49.986	51.850	12,546.56	13,014.35	467.79 LT A		
	3/25/20	74.000	34.081	51.850	2,521.99	3,836.90	1,314.91 LT A		
	4/15/20	93.000	33.780	51.850	3,141.54	4,822.05	1,680.51 LT A		
	6/29/20	170.000	35.140	51.850	5,973.80	8,814.50	2,840.70 LT A		
	Total	588.000			24,183.89	30,487.80	6,303.91 LT	2,466.00	8.09
Asset Class: Equities	Total	300.000			24,103.03	30,407.00	0,303.91 LI	2,400.00	8.08
ALLIANZ SE ADR (ALIZY)	5/15/19	658.000	22.550	23.610	14,837.83	15,535.38	697.55 LT A		
` '	4/15/20	145.000	17.500	23.610	2,537.50	3,423.45	885.95 LT A		
	9/25/20	660.000	18.820	23.610	12,421.13	15,582.60	3,161.47 LT A		
	Total	1,463.000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	201010	29,796.46	34,541.43		1 100 00	2.40
Asset Class: Equities	Total	1,403.000			29,790.40	34,341.43	4,744.97 LT	1,182.00	3.42
AXIS CAPITAL HOLDINGS LTD (AXS)	5/15/19	390.000	58.100	54.470	22,658.93	21,243.30	(1,415.63) LT A		
	12/5/19	58.000	58.530	54.470	3,394.74	3,159.26	(235.48) LT A		
	4/15/20	97.000	39.360	54.470	3,817.92	5,283.59	1,465.67 LT A		
	Total	545.000			29,871.59	29,686.15	(185.44) LT	937.00	3.16
Next Dividend Payable 01/18/22; Asset Class: Equities		0.000			23,071.33	23,000.13	(105.44) LI	937.00	3.10
BAIDU INC ADS (BIDU)	4/14/20	7.000	102.179	148.790	715.25	1,041.53	326.28 LT A		
	4/15/20	25.000	98.475	148.790	2,461.88	3,719.75	1,257.87 LT A		
	8/3/20	38.000	120.578	148.790	4,581.97	5,654.02	1,072.05 LT A		
	3/9/21	12.000	249.867	148.790	2,998.40	1,785.48	(1,212.92) ST		
	3/26/21	33.000	178.889	148.790	5,903.34	4,910.07	(993.27) ST		
	7/28/21	18.000	166.888	148.790	3,003.98	2,678.22	(325.76) ST		
	8/23/21	22.000	142.062	148.790	3,125.36	3,273.38	148.02 ST		
	Total	155.000			22,790.18	23,062.45	2,656.20 LT	=	-
Asset Class: Equities							(2,383.93) ST		

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Account Detail	Consultin	ng and Evaluation	2 4 8 4	etirement Account FINED BENEFIT	LABORERS L RICHARD DA	OCAL 1822 PENS Addario SR	ION FUND		
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BAYER AG SPON ADR (BAYRY)	5/20/11	44.000	20.388	13.260	897.05	583.44	(313.61) LT A		
	6/8/11	832.000	20.184	13.260	16,793.21	11,032.32	(5,760.89) LT A		
	2/28/17	300.000	27.651	13.260	8,295.17	3,978.00	(4,317.17) LT A		
	1/7/19	324.000	18.482	13.260	5,988.30	4,296.24	(1,692.06) LT A		
	4/15/20	327.000	15.510	13.260	5,071.74	4,336.02	(735.72) LT A		
Asset Class: Equities	Total	1,827.000			37,045.47	24,226.02	(12,819.45) LT	758.00	3.13
BHP GROUP PLC ADR (BBL)	3/24/20	249.000	29.730	59.770	7,402.77	14,882.73	7,479.96 LT A		
	4/7/20	111.000	32.789	59.770	3,639.55	6,634.47	2,994.92 LT A		
	4/15/20	78.000	31.148	59.770	2,429.57	4,662.06	2,232.49 LT A		
	10/4/21	70.000	51.325	59.770	3,592.75	4,183.90	591.15 ST		
	Total	508.000			17,064.64	30,363.16	12,707.37 LT 591.15 ST	3,058.00	10.07
Asset Class: Equities									
CHINA PETE&CHEM CP ADS H SHS (SNP)	5/15/19	170.000	72.115	46.510	12,259.55	7,906.70	(4,352.85) LT A		
	4/15/20	37.000	49.705	46.510	1,839.07	1,720.87	(118.20) LT A		
A DOMESTICA	Total	207.000			14,098.62	9,627.57	(4,471.05) LT	1,016.00	10.55
Asset Class: Equities							***		
CITY DEV LTD SPON ADR (CDEVY)	5/15/19	3,559.000	6.267	5.058	22,303.19	17,999.64	(4,303.55) LT A		
	4/15/20	788.000	5.290	5.058	4,168.52	3,985.31	(183.21) LT A		
Asset Class: Equities	Total	4,347.000			26,471.71	21,984.95	(4,486.76) LT	300.00	1.36
DAI NIPPPN PRGT LTD JAPAN (DNPLY)	5/15/19	1,728.000	11.480	12.660	19,837.44	21,876.48	2,039.04 LT A		
	4/15/20	382.000	10.640	12.660	4,064.48	4,836.12	771.64 LT A		
	3/10/21	638.000	10.830	12.660	6,909.54	8,077.08	1,167.54 ST		
	Total	2,748.000			30,811.46	34,789.68	2,810.68 LT 1,167.54 ST	583.00	1.68
Asset Class: Equities									
DEUTSCHE POST AG SPONSORED ADR (DPSGY)	5/15/19	458.000	32.365	64.080	14,823.17	29,348.64	14,525.47 LT A		
	3/10/20	35.000	27.415	64.080	959.53	2,242.80	1,283.27 LT A		
	3/11/20	63.000	27.025	64.080	1,702.58	4,037.04	2,334.46 LT A		
	3/17/20	156.000	22.740	64.080	3,547.44	9,996.48	6,449.04 LT A		
	4/15/20	157.000	27.555	64.080	4,326.14	10,060.56	5,734.42 LT A		
Asset Class: Equities	Total	869.000			25,358.86	55,685.52	30,326.66 LT	1,892.00	3.40

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Account Detail	Consulti	ing and Evaluatior	10 2 3	etirement Account	LABORERS L RICHARD DA	OCAL 1822 PENSI ADDARIO SR	ON FUND		
			KPM DI	FINED BENEFIT					
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FLEXTRONICS INTL LTD (FLEX)	5/15/19	818.000	10.567	18.330	8,643.88	14,993.94		LSt AIIII IIICUITE	TIEIU 70
LEMMONIOS INTE ETS (FEEN)	4/15/20	307.000	7.878	18.330	2,418.64	5,627.31	6,350.06 LT A 3,208.67 LT A		
	Total	1,125.000	1.070	10.000	11,062.52	20,621.25			
Asset Class: Equities	Total	1,123.000			11,002.32	20,021.23	9,558.73 LT	-	
FRESENIUS MEDICAL CARE AG&CO (FMS)	8/16/19	280.000	32.562	32.460	9,117.22	0.000.00	(20 42) LT A		
RESERIOS MEDIONE ONICE NORGO (1 MS)	8/21/19	148.000	33.193	32.460 32.460	4,912.58	9,088.80 4,804.08	(28.42) LT A (108.50) LT A		
	10/22/19	200.000	32.443	32.460	6,488.56	6,492.00	3.44 LT A		
	4/15/20	138.000	34.150	32.460	4,712.70	4,479.48	(233.22) LT A		
	2/2/21	101.000	34.890	32.460	3,523.89	3,278.46	(245.43) ST		
	Total		34.000	32.400				222.22	
	IDIAI	867.000			28,754.95	28,142.82	(366.70) LT	929.00	3.30
Asset Class: Equities							(245.43) ST		
FUJIFILM HLDGS CORP ADR (FUJIY)	5/15/19	88.000	46.722	74.240	4,111.54	C E22 12	2 421 CD (T. A		
יייייייייייייייייייייייייייייייייייייי	4/15/20	53.000	49.825	74.240	2,640.73	6,533.12 3,934.72	2,421.58 LT A		
	6/26/20	135.000	43.680	74.240	5,896.80	10,022.40	1,293.99 LT A 4,125.60 LT A		
	Total	276.000	73,000	74.240				405.00	
Asset Class: Equities	iolai	276.000			12,649.07	20,490.24	7,841.17 LT	195.00	0.95
GLAXOSMITHKLINE PLC ADR (GSK)	5/15/19	374.000	20.027	44 100	14.004.00	10.100.10			
GLANDSHITTIKLINE FEG ADK (GSK)	2/12/20	114.000	39.637 44.097	44.100 44.100	14,824.28	16,493.40	1,669.12 LT A		
	4/15/20	107.000	39.585	44.100 44.100	5,027.10	5,027.40	0.30 LT A		
	11/2/20	198.000	34.265	44.100	4,235.60 6,784.47	4,718.70	483.10 LT A		
	: 		34.203	44.100		8,731.80	1,947.33 LT A		
Next Dividend Payable 01/13/22; Asset Class: Equities	Total	793.000			30,871.45	34,971.30	4,099.85 LT	1,724.00	4.93
ICICI BANK LTD (IBN)	10/21/20	1,004.000	11.448	19.790	11,493.49	19,869.16	8,375.67 LT A	49.00	0.25
Asset Class: Equities	10/21/20	1,00 1.000	11.110	10.700	11,400.40	13,003.10	0,373.07 ET A	49.00	0.23
INCITEC PIVOT LIMITED ADR (INCZY)	6/1/21	7,209.000	1.836	2.310	13,236.44	16,652.79	3,416.35 ST	***	
,	6/21/21	3,645.000	1.740	2.310	6,342.30	8,419.95	2,077.65 ST		
	7/20/21	2,886.000	1.870	2.310	5,396.82	6,666.66	1,269.84 ST		
	Total	13,740.000			24,975.56	31,739.40	6,763.84 ST	812.00	2.56
Asset Class: Equities					21,070.00	01,700,70	0,700.04 31	012.00	2.30
INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	2/25/21	1,220.000	16.984	16.189	20,720.36	19,750.58	(969.78) ST		
,	12/7/21	268.000	16.633	16.189	4,457.70	4,338.65	(119.05) ST		
	Total	1,488.000			25,178.06	24,089.23	(1,088.83) ST	437.00	1.81
Asset Class: Equities		., .00.000			20,170.00	£ 1/000.E0	(1,000.00) 31	457.00	1.01

LABORERS LOCAL 1822 PENSION FUND

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Account Detail			RPM DE	FINED BENEFIT	RICHARD DA	ADDARIO SR			
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ING GROEP NV ADR (ING)	5/15/19	2,833.000	11.312	13.920	32,047.18	39,435.36	7,388.18 LT A		
	4/15/20	620.000	5.145	13.920	3,189.90	8,630.40	5,440.50 LT A		
	4/27/20	489.000	5.147	13.920	2,516.98	6,806.88	4,289.90 LT A		
	Total	3,942.000			37,754.06	54,872.64	17,118.58 LT	2,342.00	4.27
Asset Class: Equities									
TAU UNIBANCO MULTIPLE ADR (ITUB) Next Dividend Payable 01/13/22; Asset Class: Equities	6/4/21	2,429.000	6.270	3.750	15,229.83	9,108.75	(6,121.08) ST	325.00	3.57
IAPAN AIRLS LTD ADR (JAPSY) Asset Class: Equities	3/24/21	1,806.000	11.100	9.500	20,046.60	17,157.00	(2,889.60) ST	-	_
KOMATSU LTD SPON ADR NEW (KMTUY)	10/28/19	432.000	23.930	23.370	10,337.76	10,095.84	(241.92) LT A		
	12/5/19	222.000	24.040	23.370	5,336.86	5,188.14	(148.72) LT A		
	4/15/20	143.000	17.820	23.370	2,548.25	3,341.91	793.66 LT A		
	11/12/21	98.000	26.900	23.370	2,636.20	2,290.26	(345.94) ST		
	Total	895.000			20,859.07	20,916.15	403.02 LT (345.94) ST	510.00	2.4
Asset Class: Equities									
LIBERTY GLOBAL PLC CL C (LBTYK) Asset Class: Equities	4/7/21	552.000	25.890	28.090	14,291.22	15,505.68	1,214.46 ST	-	-
NATIONAL GRID PLC SPON ADR (NGG)	6/5/19	316.000	50.730	72.320	16,030.68	22,853.12	6,822.44 LT A		
	4/15/20	80.000	55.421	72.320	4,433.71	5,785.60	1,351.89 LT A		
Asset Class: Equities	Total	396.000			20,464.39	28,638.72	8,174.33 LT	1,350.00	4.7
NIPPON TELEGRAPH&TELEPHONE ADS (NTTYY)	5/15/19	EC3 000	22.100	27.410	10.470.00	45 404 00			
NIFFON IELEGRAFHAIELEFHUNE ADS (NIIII)	4/15/20	563.000 290.000	22.165 23.750	27.410 27.410	12,478.89 6,887.47	15,431.83 7,948.90	2,952.94 LT A		
	-		23.730	27.410			1,061.43 LT A		
Asset Class: Equities	Total	853.000			19,366.36	23,380.73	4,014.37 LT	668.00	2.8
NN GROUP NV ADR (NNGRY)	5/15/19	721.000	20.610	27.120	14,859.74	19,553.52	4,693.78 LT A		
	4/15/20	161.000	12.820	27.120	2,064.00	4,366.32	2,302.32 LT A		
	Total	882.000			16,923.74	23,919.84	6,996.10 LT	985.00	4.1
Asset Class: Equities						,	5,550,10 21	555.00	14.14
NUTRIEN LTD (NTR)	2/24/20	98.000	42.055	75.200	4,121.39	7,369.60	3,248.21 LT A		
	4/15/20	78.000	34.520	75.200	2,692.56	5,865.60	3,173.04 LT A		
	6/3/20	150.000	37.415	75.200	5,612.25	11,280.00	5,667.75 LT A		
Next Dividend Payable 01/14/22; Asset Class: Equities	Total	326.000			12,426.20	24,515.20	12,089.00 LT	600.00	2.4

Consulting and Evaluation Services Retirement Account

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Account Detail	Consulti	ng and Evaluation		etirement Account	LABORERS I RICHARD DA	LOCAL 1822 PENSI ADDARIO SR	ION FUND		
			RPM DI	FINED BENEFIT					
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OVERSEA-CHINESE BKG CORP LTD (OVCHY)	5/15/19	759.000	16.315	16.930	12,383.09	12,849.87	466.78 LT A		
	4/15/20	170.000	12.470	16.930	2,119.90	2,878.10	758.20 LT A		
	5/17/21	320.000	18.000	16.930	5,760.00	5,417.60	(342.40) ST		
	Total	1,249.000			20,262.99	21,145.57	1,224.98 LT (342.40) ST	666.00	3.15
Asset Class: Equities									
POSCO ADS (PKX)	9/18/14	221.000	86.453	58.290	19,106.16	12,882.09	(6,224.07) LT A		
	5/15/19	53.000	50.130	58.290	2,656.89	3,089.37	432.48 LT A		
	7/23/19	4.000	50.858	58.290	203.43	233.16	29.73 LT A		
	4/15/20	76.000	35.845	58.290	2,724.22	4,430.04	1,705.82 LT A		
	10/14/21	70.000	69.489	58.290	4,864.24	4,080.30	(783.94) ST		
	Total	424.000			29,554.94	24,714.96	(4,056.04) LT (783.94) ST	1,264.00	5.11
Asset Class: Equities									
PUBLICIS GROUPE SA ADS (PUBGY)	5/15/19	1,386.000	14.293	16.900	19,809.75	23,423.40	3,613.65 LT A		
	4/15/20	302.000	7.563	16.900	2,283.91	5,103.80	2,819.89 LT A		
	4/29/20	980.000	7.643	16.900	7,490.00	16,562.00	9,072.00 LT A		
	Total	2,668.000			29,583.66	45,089.20	15,505.54 LT	1,894.00	4.20
Asset Class: Equities						,	10,000101 21	1,001100	1120
ROHM CO LTD UNSPONS ADR (ROHCY)	5/15/19	407.000	33.730	45.010	13,728.11	18,319.07	4,590.96 LT A		
,	4/15/20	111.000	29.295	45.010	3,251.75	4,996.11	1,744.36 LT A		
	Total	518.000			16,979.86	23,315.18	6,335.32 LT	247.00	1.06
Asset Class: Equities	10141	310.000			10,373.00	23,313.10	0,333.32 LT	247.00	1.00
ROYAL DUTCH SHELL PLC CL B (RDS'B)	5/15/19	338.000	65.705	43.350	22,208.15	14,652.30	(7,555.85) LT A		
	2/4/20	111.000	52.775	43.350	5,858.03	4,811.85	(1,046.18) LT A		
	4/15/20	97.000	33.270	43.350	3,227.19	4,204.95	977.76 LT A		
	5/26/20	204.000	30.920	43.350	6,307.66	8,843.40	2,535.74 LT A		
	Total	750.000			37,601.03	32,512.50	(5,088.53) LT	1,230.00	3.78
Asset Class: Equities	Ισιαί	730.000			37,001.03	32,312.30	(3,000.33) LI	1,230.00	3.78
SANDS CHINA LTD UNSPONSORE ADR (SCHYY)	10/23/20	297.000	38.035	33 VEV	11,296.40	COVEDE	(A AEO EE) IT A		20 0 0 10 10 10 10 10 10 10 10 10 10 10 1
(מוווא בודי מוויים מואסער עדע (אווויים מיוויים)	11/2/20	81.000	35.840	23.050 23.050	2,903.04	6,845.85 1,867.05	(4,450.55) LT A (1,035.99) LT A		
	2/22/21	60.000	47.090	23.050	2,903.04	1,383.00	(1,035.99) ET A (1,442.40) ST		
	9/17/21	317.000	19.410	23.050	6,152.97	7,306.85	1,153.88 ST		
	10/20/21	230.000	22.890	23.050	5,264.70	5,301.50	36.80 ST		
	Total	985.000	22.000	20.000	28,442.51	22,704.25	(5,486.54) LT (251.72) ST	1 1 - 1	

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Account	Detail

Consulting and Evaluation Services Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities					19481 0001	marrior valuo	Guilli (EGGS)	ESCAINT INCOME	Ticiu 70
SANOFI ADR (SNY)	5/15/19	522.000	41.506	50.100	21,666.21	26,152.20	4,485.99 LT A		TO 10 III W
	7/25/19	63.000	42.294	50.100	2,664.52	3,156.30	491.78 LT A		
	4/15/20	127.000	45.205	50.100	5,741.06	6,362.70	621.64 LT A		
	Total	712.000			30,071.79	35,671.20	5.599.41 LT	974.00	2.73
Isset Class: Equities							0,000.11 21	374.00	2.75
AP AG (SAP)	5/15/19	47.000	126.287	140.110	5,935.48	6,585.17	649.69 LT A		
	4/15/20	26.000	117.730	140.110	3,060.98	3,642.86	581.88 LT A		
	7/21/21	33.000	139.456	140.110	4,602.06	4,623.63	21.57 ST		
	12/1/21	29.000	131.427	140.110	3,811.37	4,063.19	251.82 ST		
	12/7/21	27.000	134.096	140.110	3,620.59	3,782.97	162.38 ST		
	Total	162.000			21,030.48	22,697.82	1,231.57 LT	467.00	2.06
Asset Class: Equities							435.77 ST		
EKISUI HOUSE LTD ADR (SKHSY)	5/15/19	427.000	10.000	21 720	0.000.00				
ERISOT HOUSE ETD ADK (SKIIST)	4/15/20	427.000	16.000	21.730	6,832.00	9,278.71	2,446.71 LT A		
	11/16/20	160.000 406.000	16.710	21.730	2,673.60	3,476.80	803.20 LT A		
	12/17/20	356.000	18.600	21.730	7,551.60	8,822.38	1,270.78 LT A		
	6/17/21		19.560	21.730	6,963.36	7,735.88	772.52 LT A		
		133.000	20.210	21.730	2,687.93	2,890.09	202.16 ST		
	Total	1,482.000			26,708.49	32,203.86	5,293.21 LT	894.00	2.78
Asset Class: Equities							202.16 ST		
EVEN & I HLDGS CO LTD ADR (SVNDY)	5/15/19	917.000	16.930	21.960	15,524.72	20,137.32	4 C12 C0 LT A		
,	1/23/20	118.000	19.130	21.960	2,257.33	2,591.28	4,612.60 LT A 333.95 LT A		
	4/15/20	283.000	16.890	21.960	4,779.84	6,214.68	1,434.84 LT A		
	8/3/20	330.000	14.690	21.960	4,847.67	7,246.80	2,399.13 LT A		
	9/25/20	204.000	15.690	21.960	3,200.74	4,479.84	1,279.10 LT A		
	Total	1,852.000	101000	211000	30,610.30	40,669.92		500.00	4.40
Asset Class: Equities	Total	1,032.000			30,010.30	40,009.92	10,059.62 LT	582.00	1.43
IEMENS AKTIENGESELLSCHAFT (SIEGY)	5/15/19	446.000	59.778	86.600	26,660.90	38,623.60	11,962.70 LT A		
,	3/13/20	85.000	39.940	86.600	3,394.89	7,361.00	3,966.11 LT A		
	4/15/20	116.000	42.820	86.600	4,967.11	10,045.60	5,078.49 LT A		
	Total	647.000			35,022.90	56,030.20	21,007.30 LT	1,079.00	1.93
Asset Class: Equities		0171000			33,022.30	JU,UJU.LU	21,007.30 LT	1,079.00	1.93

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Account Detail	Consultir	ng and Evaluation		etirement Account EFINED BENEFIT	LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR				
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SK TELECOM LTD ADR (SKM)	5/15/19	623.313	39.581	26.670	24,671.31	16,623.76	(8,047.55) LT A		
	10/21/19	69.846	37.178	26.670	2,596.76	1,862.79	(733.97) LT A		
	4/15/20	151.841	28.739	26.670	4,363.75	4,049.60	(314.15) LT A		
Asset Class: Equities	Total	845.000			31,631.82	22,536.15	(9,095.67) LT	1,542.00	6.84
SOMPO JAPAN NIPNNKOA HLDGS ADR (SMPNY) Asset Class: Equities	12/14/21	1,623.000	22.450	21.420	36,436.35	34,764.66	(1,671.69) ST	1,115.00	3.21
SUMITOMO MITSUI FINL GROUP INC (SMFG)	8/11/21	2,099.000	7.095	6.790	14,892.82	14,252.21	(640.61) ST		
	8/18/21	2,180.000	6.926	6.790	15,098.90	14,802.20	(296.70) ST		
Asset Class: Equities	Total	4,279.000			29,991.72	29,054.41	(937.31) ST	1,262.00	4.34
TAKEDA PHARMACEUTCL CO LTD ADR (TAK)	1/23/20	385.000	19.895	13.630	7,659.58	5,247.55	(2,412.03) LT A		
	2/12/20	256.000	20.036	13.630	5,129.24	3,489.28	(1,639.96) LT A		
	4/15/20	174.000	16.568	13.630	2,882.88	2,371.62	(511.26) LT A		
	10/13/20	177.000	17.390	13.630	3,078.03	2,412.51	(665.52) LT A		
Asset Class: Equities	Total	992.000			18,749.73	13,520.96	(5,228.77) LT	695.00	5.14
TAYLOR WIMPEY PLC ADR-ORD SHS (TWODY)	8/27/20	1,128.000	16.110	23.280	18,172.08	26,259.84	8,087.76 LT A		
	10/5/20	295.000	14.860	23.280	4,383.70	6,867.60	2,483.90 LT A		
Asset Class: Equities	Total	1,423.000			22,555.78	33,127.44	10,571.66 LT	1,477.00	4.46
TECHNIP ENERGIES N V ADR (THNPY)	3/19/21	904.000	16.020	14.500	14,482.08	13,108.00	(1,374.08) ST		
	4/23/21	145.000	13.960	14.500	2,024.20	2,102.50	78.30 ST		
	4/27/21	493.000	14.250	14.500	7,025.25	7,148.50	123.25 ST		
	Total	1,542.000			23,531.53	22,359.00	(1,172.53) ST		
Asset Class: Equities		1,0 12.000			20,001.00	22,000.00	(1,172.55) 51	_	-
TESCO PLC ADR (TSCDY)	5/15/19	2,483.684	11.953	11.970	29,688.17	29,729.70	41.53 LT A		
,	4/15/20	543.158	11.134	11.970	6,047.52	6,501.60	454.08 LT A		
	12/3/20	494.158	11.831	11.970	5,846.15	5,915.07	68.92 LT A		
	Total	3,521.000			41,581.84	42,146.37	564.53 LT	1,313.00	3.12
Asset Class: Equities		2,0=000			11,001.01	12,170.07	007.03 LI	1,513.00	J. 1Z
THALES USDPONSORD ADR (THLLY)	12/12/19	444.000	19.248	17.270	8,545.92	7,667.88	(878.04) LT A		
,,	4/15/20	233.000	15.015	17.270	3,498.47	4,023.91	525.44 LT A		
	8/4/20	430.000	15.085	17.270	6,486.56	7,426.10	939.54 LT A		
	12/22/21	213.000	16.790	17.270	3,576.32	3,678.51	102.19 ST		

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail	Consultir	ng and Evaluation	1111	etirement Account EFINED BENEFIT	LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR				
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,320.000			22,107.27	22,796.40	586.94 LT 102.19 ST	412.00	1.81
Asset Class: Equities									
TOYOTA MOTOR CP ADR NEW (TM)	5/15/19 4/15/20	159.000 44.000	120.754 122.845	185.300 185.300	19,199.83 5,405.18	29,462.70 8,153.20	10,262.87 LT A 2,748.02 LT A		
Asset Class: Equities	Total	203.000		100,000	24,605.01	37,615.90	13,010.89 LT	821.00	2.18
UBS GROUP AG SHS (UBS)	12/22/11 1/19/12	284.000 410.000	11.725 13.250	17.870 17.870	3,329.78 5,432.41	5,075.08 7,326.70	1,745.30 LT A 1,894.29 LT A		
	3/13/12 9/12/12	355.000 420.000	13.641 12.779	17.870 17.870	4,842.39 5,367.14	6,343.85 7,505.40	1,501.46 LT A 2,138.26 LT A		
	5/15/19 4/15/20	600.000 451.000	11.618 9.237	17.870 17.870	6,970.50 4,165.70	10,722.00 8,059.37	3,751.50 LT A 3,893.67 LT A		
Next Dividend Payable 04/2022; Asset Class: Equities	Total	2,520.000			30,107.92	45,032.40	14,924.48 LT	925.00	2.05
WOLTERS KLUWER NV SPON ADR (WTKWY)	5/15/19 4/15/20	212.000 60.000	68.260 72.200	118.140 118.140	14,471.12 4,332.00	25,045.68 7,088.40	10,574.56 LT A 2,756.40 LT A		
Asset Class: Equities	Total	272.000	72.200		18,803.12	32,134.08	13,330.96 LT	398.00	1.24
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	96.84%				\$1,244,500.55	\$1,439,261.39	\$204,916.43 LT \$(10,155.59) ST	\$43,313.00	
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%				\$1,244,500.55	\$1,486,191.96	\$204,916.43 LT \$(10,155.59) ST	\$43,318.00 —	2.92%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position.

Attachment

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail

Consulting Group Advisor Retirement Account **RPM DEFINED BENEFIT**

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Investment Objectives (in order of priority): Capital Appreciation

Investment Advisory Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a continuent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA #	**************************************	\$35,720.31		\$4.00	0.010
	Percentage	M-1.W.L			
CASH, BDP, AND MMFs	of Holdings 0.16%	Market Value \$35,720.31		Est Ann Income \$4.00	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Est Ann Income	Current Yield %
INVESCO TREASURY PTF INSTL (TRPXX)	14,016.940	N/A	\$1.0000	N/A	\$14,016.94	\$1.00	0.01
Enrolled In MS Dividend Reinvestment: Capital Gains Reinvest: Asset Class: Cash							

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Security Description	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Est Ann Income	Current Yield %
VANGUARD TREASURY MMKT INV (VUSXX)	595,202.860	N/A	1.0000	N/A	595,202.86	58.00	0.01
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash						33.33	0.01
OPEN-END NON-SWEEP MONEY MARKET FUNDS				19-24	\$609,219.80	\$59.00	0.01%

OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BNY MELLON INS S&P 500 STKIDX (DSPIX)	11/27/13	1,628.450	\$37.140	\$76.680	\$60,480.63	\$124,869.55	\$64,388.92 LT A		
	11/29/13	14.957	37.109	76.680	555.04	1,146.90	591.86 LT A		
	12/3/13	46.398	36.890	76.680	1,711.62	3,557.80	1,846.18 LT A		
	12/6/13	6.783	37.107	76.680	251.70	520.12	268.42 LT A		
	12/9/13	15.627	37.181	76.680	581.03	1,198.28	617.25 LT A		
	12/10/13	14.790	37.061	76.680	548.13	1,134.10	585.97 LT A		
	12/11/13	47.267	36.650	76.680	1,732.35	3,624.43	1,892.08 LT A		
	12/17/13	10.893	36.629	76.680	399.00	835.28	436.28 LT A		
	12/27/13	28.238	37.700	76.680	1,064.57	2,165.29	1,100.72 LT A		
	12/27/13	971.303	37.700	76.680	36,618.12	74,479.51	37,861.39 LT A		
	12/27/13	154.194	37.700	76.680	5,813.10	11,823.60	6,010.50 LT A		
	2/27/14	0.006	38.333	76.680	0.23	0.46	0.23 LT A		
	5/2/14	913.125	38.570	76.680	35,219.23	70,018.43	34,799.20 LT A		
	8/4/14	891.765	39.760	76.680	35,456.58	68,380.54	32,923.96 LT A		
	11/4/14	793.311	41.260	76.680	32,732.01	60,831.09	28,099.08 LT A		

CLIENT STATEMENT | For the Period December 1-31, 2021

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ccount Detail		Consulting Grou		tirement Account	RICHARD DADDARIO SR				
urity Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Curren Yield 9
	12/29/14	791.147	42.840	76.680	33,892.74	60,665.15	26,772.41 LT A		
	5/4/15	766.766	43.370	76.680	33,254.64	58,795.62	25,540.98 LT A		
	8/4/15	737.384	42.940	76.680	31,663.27	56,542.61	24,879.34 LT A		
	11/3/15	723.298	43.290	76.680	31,311.57	55,462.49	24,150.92 LT A		
	12/29/15	732.102	42.320	76.680	30,982.56	56,137.58	25,155.02 LT A		
	5/3/16	718.957	42.060	76.680	30,239.33	55,129.62	24,890.29 LT A		
	8/2/16	641.965	43.980	76.680	28,233.62	49,225.88	20,992.26 LT A		
	11/2/16	695.826	42.780	76.680	29,767.44	53,355.94	23,588.50 LT A		
	12/28/16	668.997	45.370	76.680	30,352.39	51,298.69	20,946.30 LT A		
	1/25/17	1,181.829	46.390	76.680	54,825.07	90,622.65	35,797.58 LT A		
	5/2/17	570.927	48.290	76.680	27,570.06	43,778.68	16,208.62 LT A		
	8/2/17	578.407	50.040	76.680	28,943.49	44,352.25	15,408.76 LT A		
	11/2/17	535.180	52.100	76.680	27,882.88	41,037.60	13,154.72 LT A		
	12/27/17	467.834	53.660	76.680	25,103.97	35,873.51	10,769.54 LT A		
	1/3/18	1,004.165	54.280	76.680	54,506.06	76,999.37	22,493.31 LT A		
	5/2/18	440.483	52.770	76.680	23,244.29	33,776.24	10,531.95 LT A		
	8/2/18	423.000	56.620	76.680	23,950.26	32,435.64	8,485.38 LT A		
	11/2/18	448.243	54.520	76.680	24,438.21	34,371.27	9,933.06 LT A		
	12/26/18	468.857	47.250	76.680	22,153.49	35,951.95	13,798.46 LT A		
	1/23/19	2,173.254	50.590	76.680	109,944.91	166,645.12	56,700.21 LT A		
	4/10/19	0.009	57.778	76.680	0.52	0.69	0.17 LT A		
	5/2/19	444.244	55.960	76.680					
	8/2/19				24,859.89	34,064.63	9,204.74 LT A		
		401.725	56.250	76.680	22,597.05	30,804.27	8,207.22 LT A		
	11/4/19	398.965	59.070	76.680	23,566.85	30,592.64	7,025.79 LT A		
	12/26/19	319.137	60.120	76.680	19,186.52	24,471.43	5,284.91 LT A		
	4/13/20	5,483.307	51.520	76.680	282,500.00	420,459.98	137,959.98 LT A		
	5/4/20	374.341	52.790	76.680	19,761.46	28,704.47	8,943.01 LT A		
	5/29/20	2,513.201	56.660	76.680	142,397.99	192,712.25	50,314.26 LT A		
	8/4/20	260.881	61.440	76.680	16,028.52	20,004.36	3,975.84 LT A		
	11/3/20	170.230	62.600	76.680	10,656.40	13,053.24	2,396.84 LT A		
	12/24/20	1,286.866	66.580	76.680	85,679.57	98,676.89	12,997.32 LT A		
	12/24/20	178.915	66.580	76.680	11,912.13	13,719.20	1,807.07 LT A		
	12/24/20	178.640	66.580	76.680	11,893.85	13,698.12	1,804.27 LT A		
	Purchases	32,316.189			1,586,464.34	2,478,005.41	891,541.07 LT		
Short Term Reinvestments	·	4,299.291			325,907.47	329,669.63	3,762.16 ST		
	Total	36,615.480			1,912,371.81	2,807,675.01	891,541.07 LT 3,762.16 ST	35,627.00	1

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Account Detail

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Curren Yield %
Total Purchases vs Market Value					1,586,464.34	2,807,675.01	Guilli (E033)	LSC / III III COIIIC	ricia /
Net Value Increase/(Decrease)						1,221,210.67			
Enrolled In MS Dividend Reinvestment; Capital Gains Re	invest; Asset Class: Equities	5							
FIDELITY INF-PROC INDEX BOND (FIPDX)	9/3/14	10,066.186	10.698	11.160	107,691.43	112,338.64	4,647.21 LT A		
	9/30/14	4.129	10.458	11.160	43.18	46.08	2.90 LT A		
	10/31/14	5.080	10.535	11.160	53.52	56.69	3.17 LT A		
	11/28/14	4.817	10.569	11.160	50.91	53.76	2.85 LT A		
	12/19/14	371.825	10.303	11.160	3,831.05	4,149.57	318.52 LT A		
	12/19/14	127.409	10.303	11.160	1,312.74	1,421.88	109.14 LT A		
	12/31/14	4.603	10.278	11.160	47.31	51.37	4.06 LT A		
	1/30/15	4.470	10.613	11.160	47.44	49.89	2.45 LT A		
	2/27/15	2.888	10.461	11.160	30.21	32.23	2.02 LT A		
	3/31/15	3.938	10.406	11.160	40.98	43.95	2.97 LT A		
	4/30/15	3.298	10.467	11.160	34.52	36.81	2.29 LT A		
	5/15/15	129.526	10.303	11.160	1,334.55	1,445.51	110.96 LT A		
	5/29/15	5.193	10.312	11.160	53.55	57.95	4.40 LT A		
	6/30/15	4.133	10.211	11.160	42.20	46.12	3.92 LT A		
	7/31/15	5.716	10.252	11.160	58.60	63.79	5.19 LT A		
	8/31/15	5.613	10.148	11.160	56.96	62.64	5.68 LT A		
	9/30/15	4.744	10.097	11.160	47.90	52.94	5.04 LT A		
	10/30/15	4.619	10.123	11.160	46.76	51.55	4.79 LT A		
	11/30/15	4.362	10.105	11,160	44.08	48.68	4.60 LT A		
	12/23/15	38.482	9.960	11.160	383.27	429.46	46.19 LT A		
	12/23/15	90.705	9.960	11.160	903.42	1,012.27	108.85 LT A		
	12/31/15	4.397	9.959	11.160	43.79	49.07	5.28 LT A		
	1/29/16	5.876	10.114	11.160	59.43	65.58	6.15 LT A		
	2/29/16	2.492	10.229	11.160	25.49	27.81	2.32 LT A		
	3/31/16	2.625	10.400	11.160	27.30	29.29	1.99 LT A		
	4/29/16	1.004	10.418	11.160	10.46	11.20	0.74 LT A		
	5/13/16	23.726	10.432	11.160	247.51	264.78	17.27 LT A		
	5/31/16	2.597	10.331	11.160	26.83	28.98	2.15 LT A		
	6/30/16	2.541	10.555	11.160	26.82	28.36	1.54 LT A		
	7/29/16	2.951	10.624	11.160	31.35	32.93	1.58 LT A		
	8/31/16	1.455	10.577	11.160	15.39	16.24	0.85 LT A		
	9/30/16	1.385	10.657	11.160	14.76	15.46	0.70 LT A		
	10/31/16	1.163	10.602	11.160	12.33	12.98	0.65 LT A		
	11/30/16	1.326	10.370	11.160	13.75	14.80	1.05 LT A		

LABORERS LOCAL 1822 PENSION FUND

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail

Consulting Group Advisor Retirement Account

RICHARD DADDARIO SR

			RPM DE	FINED BENEFIT					
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Curre Yield
	12/23/16	466.629	10.149	11.160	4,735.73	5,207.58	471.85 LT A		
	12/23/16	16.277	10.149	11.160	165.20	181.65	16.45 LT A		
	12/30/16	2.724	10.209	11.160	27.81	30.40	2.59 LT A		
	1/6/17	32,541.694	10.243	11.160	333,333.34	363,165.30	29,831.96 LT A		
	1/31/17	4.222	10.303	11.160	43.50	47.12	3.62 LT A		
	2/28/17	3.577	10.335	11.160	36.97	39.92	2.95 LT A		
	3/31/17	8.580	10.330	11.160	88.63	95.75	7.12 LT A		
	4/28/17	7.301	10.373	11.160	75.73	81.48	5.75 LT A		
	5/12/17	306.182	10.226	11.160	3,131.04	3,416.99	285.95 LT A		
	5/12/17	125.753	10.226	11.160	1,285.96	1,403.40	117.44 LT A		
	5/31/17	9.967	10.304	11.160	102.70	111.23	8.53 LT A		
	6/30/17	9.642	10.200	11.160	98.35	107.60	9.25 LT A		
	7/31/17	10.810	10.253	11.160	110.83	120.64	9.81 LT A		
	8/31/17	10.673	10.347	11.160	110.43	119.11	8.68 LT A		
	9/29/17	9.295	10.278	11.160	95.53	103.73	8.20 LT A		
	10/31/17	11.523	10.295	11.160	118.63	128.60	9.97 LT A		
	11/30/17	9.138	10.303	11.160	94.15	101.98	7.83 LT A		
	12/26/17	88.827	10.149	11.160	901.49	991.31	89.82 LT A		
	12/26/17	993.755	10.149	11.160	10,085.44	11,090.31	1,004.87 LT A		
	12/27/17	4,277.073	10.192	11.160	43,590.87	47,732.13	4,141.26 LT A		
	12/29/17	6.861	10.235	11.160	70.22	76.57	6.35 LT A		
	1/31/18	7.582	10.132	11.160	76.82	84.62	7.80 LT A		
	2/28/18	5.214	10.029	11.160	52.29	58.19	5.90 LT A		
	3/29/18	10.562	10.115	11.160	106.83	117.87	11.04 LT A		
	4/30/18	9.406	10.105	11.160	95.05	104.97	9.92 LT A		
	5/11/18	72.779	10.054	11.160	731.75	812.21	80.46 LT A		
	5/11/18	242.598	10.054	11.160	2,439.17	2,707.39	268.22 LT A		
	5/31/18	11.557	10.089	11.160	116.60	128.98	12.38 LT A		
	6/29/18	11.013	10.141	11.160	111.68	122.91	11.23 LT A		
	7/23/18	9,928.962	10.072	11.160	100,000.00	110,807.22	10,807.22 LT A		
	7/31/18	13.146	10.097	11.160	132.74	146.71	13.97 LT A		
	8/22/18	1,226.240	9.848	11.160	12,076.39	13,684.84	1,608.45 LT A		
	8/22/18	1,474.324	9.848	11.160	14,519.60	16,453.46	1,933.86 LT A		
	8/24/18	7.634	9.857	11.160	75.25	85.20			
	8/31/18	4.173	9.830	11.160	41.02	46.57	9.95 LT A		
	9/28/18	26.852	9.730	11.160	261.28	46.57 299.67	5.55 LT A		
	10/31/18	27.490	9.730	11.160	261.28		38.39 LT A		
	10/31/10	27.430	9.590	11.100	203.04	306.79	43.15 LT A		

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Account Detail

Consulting Group Advisor Retirement Account
RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

urity Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Currer Yield S
inty Description	11/2/18	3.667	9.539	11.160	34.98	40.92	5.94 LT A	EST AUIT IUCOILIE	rielo
	11/30/18	23.703	9.630	11.160	228.26	264.53	36.27 LT A		
	12/26/18	1,626.776	9.460	11.160	15,389.30	18,154.82	2,765.52 LT A		
	12/31/18	29.674	9.490	11.160	281.61	331.16	49.55 LT A		
	1/31/19	29.274	9.620	11.160	281.62	326.70	45.08 LT A		
	2/28/19	27.008	9.610	11.160	259.55	301.41	41.86 LT A		
	3/29/19	30.615	9.790	11.160	299.72	341.66	41.94 LT A		
	4/30/19	29.700	9.810	11.160	291.36	331.45			
	5/31/19	32.017	9.980	11.160	319.53	357.31	40.09 LT A		
	6/28/19	31.149	10.050	11.160	313.05	347.62	37.78 LT A		
	7/31/19	31.149	10.030	11.160			34.57 LT A		
	8/30/19	29.403	10.000	11.160	312.54	346.03	33.49 LT A		
	9/30/19	27.389			303.15	328.14	24.99 LT A		
	10/31/19		10.190	11.160	279.09	305.66	26.57 LT A		
		24.513	10.190	11.160	249.79	273.57	23.78 LT A		
	11/29/19	23.987	10.200	11.160	244.67	267.69	23.02 LT A		
	12/26/19	1,169.828	10.090	11.160	11,803.56	13,055.28	1,251.72 LT A		
	12/31/19	25.715	10.080	11.160	259.21	286.98	27.77 LT A		
	1/31/20	24.278	10.300	11.160	250.06	270.94	20.88 LT A		
	2/28/20	21.507	10.400	11.160	223.67	240.02	16.35 LT A		
	3/31/20	24.325	10.260	11.160	249.57	271.47	21.90 LT A		
	4/30/20	21.621	10.510	11.160	227.24	241.29	14.05 LT A		
	5/29/20	17.627	10.570	11.160	186.32	196.72	10.40 LT A		
	6/30/20	14.128	10.680	11.160	150.89	157.67	6.78 LT A		
	7/31/20	13.815	10.920	11.160	150.86	154.18	3.32 LT A		
	8/31/20	10.479	11.020	11.160	115.48	116.95	1.47 LT A		
	9/30/20	8.781	10.981	11.160	96.42	98.00	1.58 LT A		
	10/30/20	9.193	10.900	11.160	100.20	102.59	2.39 LT A		
	11/30/20	6.858	11.029	11.160	75.64	76.54	0.90 LT A		
	12/23/20	663.134	11.000	11.160	7,294.47	7,400.58	106.11 LT A		
	12/31/20	5.839	11.041	11.160	64.47	65.16	0.69 LT A		
	Purchases	66,982.318			686,448.73	747,522.70	61,073.97 LT		
Short Term Reinvestments		3,205.269			35,578.47	35,770.80	192.33 ST		
	Total	70,187.587			722,027.20	783,293.47	61,073.97 LT 192.33 ST	37,270.00	1
Total Purchases vs Market Value Net Value Increase/(Decrease)					686,448.73	783,293.47 96,844.74	102.00 01		

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MAINSTAY MCKAY CONVERTIBLE (MCNVY)	Account Detail		Consulting Grou		etirement Account	RICHARD D	LOCAL 1822 PENS ADDARIO SR	SION FUND		
				RPM DE	FINED BENEFIT					
MAINSTAY MCKAY CONVERTIBLE I (MCNVX) 4/2/19 34,244.35/ 17,650 20,520 60,338.57 70,269.21 99,308.64 T A 4/24.15 1 A 4/24.15 1 1,650 1 1,650 20,520 2,531.71 3,059.63 47,192 T A 4/24.15 1 A 4/24.15 1 1,758 20,520 55,42 64.66 9,24 T A 4/24.15 1 A 4/24.15 1 1,759 18,361.816 17,410 20,520 319,679.22 376,784.46 57,105,74 I A 4/24.15 1 A 4/2	Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value		Est Ann Income	
	MAINSTAY MCKAY CONVERTIBLE I (MCNVX)	4/23/19	34,244.357	17.620	20.520				300-4.5003331100-4-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0	
5/10/19 3.151 17.588 20.520 55.42 64.66 9.24 IT A 5/15/19 18.361.816 17.410 20.520 2.395.80 2.758.79 362.99 IT A 9/30/19 149.399 17.470 20.520 2.395.80 2.758.79 362.99 IT A 9/30/19 149.399 17.470 20.520 2.690.82 3.065.46 455.66 IT A 12/91/9 313.666 17.810 20.520 5.006.97 6.805.79 8808.2 IT A 12/91/9 1.138.327 17.810 20.520 2.273.61 23.358.47 3.084.86 IT A 3/31/20 197.959 15.770 20.520 3.162.40 2.006.212 940.30 IT A 6/30/20 97.646 19.400 20.520 1.894.34 2.003.70 10.93.6 IT A 12/17/20 3.718.775 22.180 20.520 1.262.66 1.499.54 (24.12) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.51) IT A 12/17/20 3.718.775 22.180 20.520 7.046.36 6.520.85 (5.523.50) IT A 12/17/20 3.71.780 22.180 20.520 7.046.36 6.520.85 (5.523.50) IT A 12/17/20 3.71.218 22.180 20.520 7.046.36 6.520.85 (5.523.50) IT A 12/17/20 3.71.218 22.180 20.520 7.046.36 6.520.85 (5.523.20) 5.656.39 (5.533.20) ST 12/17/20 3.71.218 22.180 20.520 3.086.41 3.493.75.31 3.604.92.33 5.63.38.00 IT A 4.993.00 IT		4/25/19	149.105	17.650			0. 3 2000 0000 000			
5,15/19 13,361,816 17,410 20,520 319,679.22 376,794.46 57,105,24 T A 17,410 17,410 20,520 2,508.82 2,758.79 362,99 T A 17,410 20,520 2,508.82 3,065.46 455,64 T A 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 40,00.01 4,062.12 4,			3.151	17.588	20.520					
		5/15/19	18,361.816	17.410	20.520	319,679.22				
149.389 149.389 17.470 20.520 2,699.82 3,065.46 455.64 LT A 17.971 331.666 17.971 331.666 17.971 20.520 20.273.61 23.384.71 3,084.86 LT A 17.9719 1,138.327 17.810 20.520 20.273.61 23.384.71 3,084.86 LT A 3/371/20 197.959 15.770 20.520 3,121.82 4,062.12 940.30 LT A 6/30/20 97.646 19.400 20.520 1,694.34 2,003.70 109.35 LT A 17.7720 3,218.775 22.180 20.520 1,523.66 1,499.54 (24.12) LT A 127/720 3,218.775 22.180 20.520 71,382.42 66,049.66 (5,343.16) LT A 127/720 371.780 22.180 20.520 71,382.42 66,049.66 (5,343.16) LT A 127/720 371.780 22.180 20.520 70.043.6 6.520.85 (450.22) LT A 127/720 271.218 22.180 20.520 6.015.61 5.665.39 (450.22) LT A 14.06.383 14.106.383 14.06.383 12.04.292.33 158,358.00 LT 22.930.00 1.54		6/28/19	134.444	17.820	20.520	2,395.80				
12/9/19		9/30/19	149.389	17.470	20.520					
12/9/19		12/9/19	331.666	17.810	20.520					
3/31/20		12/9/19	1,138.327	17.810	20.520	20,273.61				
6/30/20 97.646 19.400 20.520 1,894.34 2,003.70 109.36 T A		3/31/20	197.959	15.770						
9/30/20		6/30/20	97.646							
12/1/20 3,218.775 22.180 20.520 77,392.42 66,049.26 (5,343.16) LT A 12/1/20 271.218 22.180 20.520 7,048.36 6,520.85 (527.51) LT A 12/1/20 271.218 22.180 20.520 6,015.61 5,563.33 (450.22) LT A 12/1/20 271.218 22.180 20.520 6,015.61 5,563.33 (450.22) LT A 12/1/20 271.218 22.180 20.520 6,015.61 5,563.33 (450.22) LT A 12/1/20 14.106.383 288.992.78 289.462.98 6,533.20 ST 14.106.383 288.992.78 289.462.98 6,533.20 ST 14.106.383 14.106.383 14.106.383 15.038.00 LT 22.930.00 1.54 1.047.934.33 1.047.934.33 1.047.934.33 1.047.935.31		9/30/20	73.077							
12/17/20 317.780 22.180 20.520 7,048.36 6,520.85 (527.51) LT A 12/17/20 271.218 22.180 20.520 6,015.61 5,565.39 (450.22) LT A 12/17/20 271.218 22.180 20.520 6,015.61 5,565.39 (450.22) LT A 1,047.934.33 1,204.292.33 156,358.00 LT 14,106.383 14,106.383 1,047.934.33 1,204.292.33 156,358.00 LT 22,930.00 1,54 1,047.934.33 1,047.934.3		12/7/20								
12/7/20 271.218 22.180 20.520 6.015.61 5.565.39 (450.22) LT A		12/7/20								
Purchases 58,688.710 1,047,934.33 1,204,292.33 156,358.00 IT										
Short Term Reinvestments		-								
Total Purchases vs Market Value 1,330,864.11 1,493,755.31 156,358.00 IT 22,930.00 1.54	Short Term Reinvestments									
Total Purchases vs Market Value Increase/(Decrease) Selection		Total						156,358.00 LT	22,930.00	1.54
Add Section						1.047.934.33	1.493.755.31	6,533.20 ST		
PIMCO REAL RETURN INST (PRRIX) 9/2/14 6,848.353 11.590 12.320 79,372.41 84,371.71 4,999.30 LT A 9/3/14 11,196.056 11.610 12.320 129,986.21 137,935.41 7,949.20 LT A 9/30/14 25.270 11.290 12.320 285.30 311.33 26.03 LT A 10/31/14 29.924 11.380 12.320 340.54 368.66 28.12 LT A 11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 319.32 348.45 29.13 LT A										
9/3/14 11,196.056 11.610 12.320 129,986.21 137,935.41 7,949.20 LT A 9/30/14 25.270 11.290 12.320 285.30 311.33 26.03 LT A 10/31/14 29.924 11.380 12.320 340.54 368.66 28.12 LT A 11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A	GIMA Status: FL; Enrolled In MS Dividend Reinvestment;	Capital Gains Reinvest;	Asset Class: Equities							
9/3/14 11,196.056 11.610 12.320 129,986.21 137,935.41 7,949.20 LT A 9/30/14 25.270 11.290 12.320 285.30 311.33 26.03 LT A 10/31/14 29.924 11.380 12.320 340.54 368.66 28.12 LT A 11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A	PIMCO REAL RETURN INST (PRRIX)	9/2/14	6,848.353	11.590	12.320	79,372.41	84.371.71	4 999 30 LT A		
9/30/14 25.270 11.290 12.320 285.30 311.33 26.03 LT A 10/31/14 29.924 11.380 12.320 340.54 368.66 28.12 LT A 11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		9/3/14	11,196.056	11.610						
10/31/14 29.924 11.380 12.320 340.54 368.66 28.12 LT A 11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		9/30/14	25.270	11.290						
11/28/14 25.318 11.410 12.320 288.88 311.92 23.04 LT A 12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		10/31/14	29.924	11.380	12.320					
12/10/14 8.815 11.280 12.320 99.43 108.60 9.17 LT A 12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		11/28/14	25.318	11.410	12.320					
12/29/14 666.621 10.890 12.320 7,259.50 8,212.77 953.27 LT A 12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		12/10/14	8.815	11.280	12.320					
12/31/14 29.873 10.920 12.320 326.21 368.04 41.83 LT A 1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		12/29/14	666.621	10.890						
1/30/15 28.283 11.290 12.320 319.32 348.45 29.13 LT A 2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		12/31/14	29.873	10.920						
2/27/15 25.901 11.180 12.320 289.57 319.10 29.53 LT A		1/30/15	28.283	11.290						
		2/27/15	25.901	11.180						
3/31/15 26.793 11.060 12.320 296.33 330.09 33.76 LT A		3/31/15	26.793	11.060						
4/30/15 21.909 11.100 12.320 243.19 269.92 26.73 LT A		4/30/15	21.909							
5/29/15 22.542 10.970 12.320 247.29 277.72 30.43 LT A										
6/30/15 21.865 10.850 12.320 237.24 269.38 32.14 LT A										
7/31/15 23.961 10.930 12.320 261.89 295.20 33.31 LT A										
8/31/15 21.271 10.760 12.320 228.88 262.06 33.18 LT A										

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Account Detail

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

1. D	T. I. D.	0		0	710		Unrealized		Curre
ecurity Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)	Est Ann Income	Yield
	9/30/15	22.018	10.630	12.320	234.05	271.26	37.21 LT A		
	10/30/15	23.444	10.700	12.320	250.85	288.83	37.98 LT A		
	11/30/15	21.157	10.650	12.320	225.32	260.65	35.33 LT A		
	12/29/15	23.596	10.490	12.320	247.52	290.70	43.18 LT A		
	12/31/15	24.985	10.510	12.320	262.59	307.82	45.23 LT A		
	1/29/16	20.311	10.630	12.320	215.91	250.23	34.32 LT A		
	2/29/16	21.115	10.650	12.320	224.87	260.14	35.27 LT A		
	3/31/16	22.340	10.920	12.320	243.95	275.23	31.28 LT A		
	4/29/16	22.696	10.970	12.320	248.98	279.61	30.63 LT A		
	5/31/16	22.257	10.870	12.320	241.93	274.21	32.28 LT A		
	6/30/16	21.919	11.100	12.320	243.30	270.04	26.74 LT A		
	7/29/16	22.835	11.190	12.320	255.52	281.33	25.81 LT A		
	8/31/16	22.934	11.150	12.320	255.71	282.55	26.84 LT A		
	9/30/16	23.510	11.230	12.320	264.02	289.64	25.62 LT A		
	10/31/16	21.459	11.180	12.320	239.91	264.37	24.46 LT A		
	11/30/16	52.548	10.940	12.320	574.88	647.39	72.51 LT A		
	12/30/16	53.110	10.920	12.320	579.96	654.32	74.36 LT A		
	1/6/17	30,441.400	10.950	12.320	333,333.33	375,038.05	41,704.72 LT A		
	1/31/17	38.675	11.040	12.320	426.97	476.48	49.51 LT A		
	2/28/17	41.741	11.090	12.320	462.91	514.25	51.34 LT A		
	3/31/17	269.528	11.060	12.320	2,980.98	3,320.58	339.60 LT A		
	4/28/17	191.232	11.090	12.320	2,120.76	2,355.98	235.22 LT A		
	5/31/17	85.043	11.070	12.320	941.43	1,047.73	106.30 LT A		
	6/30/17	211.845	10.940	12.320	2,317.58	2,609.93	292.35 LT A		
	7/31/17	72.754	10.980	12.320	798.84	896.33	97.49 LT A		
	8/31/17	78.343	11.080	12.320	868.04	965.19	97.15 LT A		
	9/29/17	47.428	11.010	12.320	522.18	584.31	62.13 LT A		
	10/31/17	142.584	11.010	12.320	1,569.85	1,756.63	186.78 LT A		
	11/30/17	339.525	10.960	12.320	3,721.19	4,182.95	461.76 LT A		
	12/27/17	3,984.887	11.020	12.320	43,913.45	49,093.81	5,180.36 LT A		
	12/29/17	55.373	11.060	12.320	612.43	682.20	69.77 LT A		
	1/31/18	49.113	10.960	12.320	538.28	605.07	66.79 LT A		
	2/28/18	45.801	10.840	12.320	496.48	564.27	67.79 LT A		
	3/29/18	196.059	10.900	12.320	2,137.04	2,415.45	278.41 LT A		
	4/30/18	301.033	10.850	12.320	3,266.21	3,708.73	442.52 LT A		
	5/31/18	173.450	10.830	12.320	1,878.46	2,136.90	258.44 LT A		
	6/29/18	282.549	10.860	12.320	3,068.48	3,481.00	412.52 LT A		

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Account Detail

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

ity Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ny babanpaon	7/23/18	9,293.680	10.760	12.320	100,000.00	114,498.14	14,498.14 LT A	ESCAIN INCOME	rielu 7
	7/31/18	291.398	10.780	12.320	3,141.27	3,590.02	448.75 LT A		
	8/31/18	147.733	10.800	12.320	1,595.52	1,820.07	224.55 LT A		
	9/28/18	51.421	10.700	12.320	550.20	633.51	83.31 LT A		
	10/31/18	59.334	10.520	12.320	624.19	730.99	106.80 LT A		
	11/30/18	88.072	10.550	12.320	929.16	1,085.05	155.89 LT A		
	12/31/18	151.192	10.560	12.320	1,596.59	1,862.69	266.10 LT A		
	1/31/19	56.561	10.740	12.320	607.47	696.83	89.36 LT A		
	2/28/19	53.453	10.740	12.320	573.02	658.54	85.52 LT A		
	3/29/19	58.765	10.910	12.320	641.13	723.98	82.85 LT A		
	4/30/19	56.918	10.940	12.320	622.68	701.23	78.55 LT A		
	5/31/19	248.471	11.090	12.320	2,755.54	3,061.16	305.62 LT A		
	6/28/19	351.113	11.110	12.320	3,900.87	4,325.71			
	7/31/19	203.024	11.110	12.320	2,257.63	2,501.26	424.84 LT A		
	8/30/19	67.153	11.310	12.320	759.50	827.32	243.63 LT A		
	9/30/19	116.352	11.180	12.320			67.82 LT A		
	10/31/19	55.666	11.180		1,300.81	1,433.46	132.65 LT A		
	11/29/19	73.720	11.160	12.320	622.35	685.81	63.46 LT A		
	12/31/19			12.320	825.66	908.23	82.57 LT A		
	1/31/20	168.522	11.240	12.320	1,894.19	2,076.19	182.00 LT A		
		61.213	11.480	12.320	702.73	754.14	51.41 LT A		
	2/28/20	53.831	11.570	12.320	622.82	663.20	40.38 LT A		
	3/31/20	138.775	11.290	12.320	1,566.77	1,709.71	142.94 LT A		
	4/30/20	184.706	11.620	12.320	2,146.28	2,275.58	129.30 LT A		
	5/29/20	52.279	11.700	12.320	611.66	644.08	32.42 LT A		
	6/30/20	50.448	11.850	12.320	597.81	621.52	23.71 LT A		
	7/31/20	55.635	12.150	12.320	675.96	685.42	9.46 LT A		
	8/31/20	48.730	12.280	12.320	598.40	600.35	1.95 LT A		
	9/30/20	50.887	12.230	12.320	622.35	626.93	4.58 LT A		
	10/30/20	148.303	12.130	12.320	1,798.92	1,827.09	28.17 LT A		
	11/30/20	81.332	12.280	12.320	998.76	1,002.01	3.25 LT A		
	12/28/20	912.531	12.240	12.320	11,169.38	11,242.38	73.00 LT A		
	12/31/20	31.324	12.270	12.320	384.34	385.91	1.57 LT A		
	Purchases	69,975.894			778,560.31	862,103.03	83,542.72 LT		
Short Term Reinvestments		3,007.877			36,956.36	37,057.04	100.68 ST		
	Total	72,983.771			815,516.67	899,160.06	83,542.72 LT 100.68 ST	41,017.00	4.

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Account Detail

Consulting Group Advisor Retirement Account

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

RPM DEFINED BENEFIT

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					778,560.31	899,160.06	County (E000)	CSC FIRM MICONIC	TIGHT /C
Net Value Increase/(Decrease)						120,599.75			
GIMA Status: FL; Enrolled In MS Dividend Reinvestment;	Capital Gains Reinvest; A	sset Class: FI & Pref							
TIAA-CREF SHT-TRM BOND ADV (TCTHX)	4/9/21	486,255.810	10.470	10.360	5,091,098.33	5,037,610.19	(53,488.14) ST		
	Purchases	486,255.810			5,091,098.33	5,037,610.19	(53,488.14) ST		
Short Term Reinvestments	-	4,940.460			51,604.51	51,183.17	(421.34) ST		
	Total	491,196.270			5,142,702.84	5,088,793.36	(53,909.48) ST	71,223.00	1.40
Total Purchases vs Market Value Net Value Increase/(Decrease)					5,091,098.33	5,088,793.36	,	,	
ilMA Status: AL; Enrolled In MS Dividend Reinvestment;	Canital Caina Dainwate A	and Class, Fl & FF				(2,304.97)			
ANGUARD DEVELOPED MKT IDX ADM (VTMGX)	7/28/15	98,441.461	12.800	16.440	1,260,050.70	1,618,377.62	358,326.92 LT A		
	9/24/15	461.019	11.330	16.440	5,223.35	7,579.15	2,355.80 LT A		
	10/5/15	6.949	11.859	16.440	82.41	114.24	31.83 LT A		
	12/18/15	619.267	11.630	16.440	7,202.08	10,180.75	2,978.67 LT A		
	3/14/16	460.227	11.470	16.440	5,278.80	7,566.13	2,287.33 LT A		
	6/13/16	1,429.880	11.270	16.440	16,114.75	23,507.23	7,392.48 LT A		
	9/12/16	493.081	11.970	16.440	5,902.18	8,106.25	2,204.07 LT A		
	12/21/16	877.134	11.710	16.440	10,271.24	14,420.08	4,148.84 LT A		
	3/23/17	408.675	12.540	16.440	5,124.78	6,718.62	1,593.84 LT A		
	6/20/17	1,258.493	13.200	16.440	16,612.11	20,689.62	4,077.51 LT A		
	9/19/17	451.482	13.930	16.440	6,289.14	7,422.36	1,133.22 LT A		
	12/20/17	1,059.793	14.240	16.440	15,091.45	17,423.00	2,331.55 LT A		
	3/23/18	411.401	13.870	16.440	5,706.13	6,763.43	1,057.30 LT A		
	6/21/18	1,388.248	13.800	16.440	19,157.82	22,822.80	3,664.98 LT A		
	7/23/18	15,722.360	13.930	16.440	219,012.47	258,475.60	39,463.13 LT A		
	9/25/18	462,441	14.030	16.440	6,488.05	7,602.53	1,114.48 LT A		
	12/21/18	1,333.006	11.670	16.440	15,556.18	21,914.62	6,358.44 LT A		
	3/27/19	546.650	13.100	16.440	7,161.12	8,986.93	1,825.81 LT A		
	6/14/19	1,438.881	13.000	16.440	18,705.45	23,655.20	4,949.75 LT A		
	9/23/19	845.996	13.250	16.440	11,209.45	13,908.17	2,698.72 LT A		
	12/20/19	1,286.050	14.060	16.440	18,081.87	21,142.66	3,060.79 LT A		
	3/20/20	570.559	9.450	16.440	5,391.78	9,379.99	3,988.21 LT A		
	4/13/20	28,732.014	11.120	16.440	319,500.00	472,354.31	152,854.31 LT A		
	6/19/20	801.708	12.520	16.440	10,037.39	13,180.08	3,142.69 LT A		
	9/18/20	836.192	13.410	16.440	11,213.33	13,747.00	2,533.67 LT A		
	12/18/20	1,411.785	15.060	16.440	21,261.48	23,209.75	1,948.27 LT A		
	Purchases	161,754.752			2,041,725.51	2,659,248.12	617,522.61 LT		
		constraint the sea course of			2/0 20.0 !	-1000/- 10.1-	UTTOLLIUT LI		

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Account Detail

Consulting Group Advisor Retirement Account

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

RPM DEFINED BENEFIT

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Short Term Reinvestments		5,217.786			84,257.20	85,780.40	1,523.20 ST		
	Total	166,972.538			2,125,982.71	2,745,028.52	617,522.61 LT 1,523.20 ST	85,991.00	3.13
Total Purchases vs Market Value Net Value Increase/(Decrease)					2,041,725.51	2,745,028.52 703,303.01	<i>V</i> = 2 = 2		
Enrolled In MS Dividend Reinvestment; Capital Gains Rei	invest; Asset Class: Equitie	9S							
ANGUARD GROWTH INDEX ADM (VIGAX)	7/23/18	1,694.660	79.950	165.150	135,488.06	279,873.10	144,385.04 LT A		
	9/27/18	10.604	82.870	165.150	878.75	1,751.25	872.50 LT A		
	12/21/18	14.753	65.920	165.150	972.52	2,436.46	1,463.94 LT A		
	3/27/19	10.166	79.520	165.150	808.40	1,678.91	870.51 LT A		
	6/26/19	9.307	83.334	165.150	775.59	1,537.05	761.46 LT A		
	9/13/19	8.364	86.624	165.150	724.52	1,381.31	656.79 LT A		
	12/23/19	9.022	93.432	165.150	842.94	1,489.98	647.04 LT A		
	3/25/20	8.514	77.580	165.150	660.52	1,406.09	745.57 LT A		
	4/13/20	249.391	86.210	165.150	21,500.00	41,186.92	19,686.92 LT A		
	6/25/20	7.335	102.337	165.150	750.64	1,211.38	460.74 LT A		
	8/20/20	2,128.384	117.460	165.150	250,000.00	351,502.62	101,502.62 LT A		
	9/25/20	10.393	112.255	165.150	1,166.67	1,716.40	549.73 LT A		
	12/24/20	10.298	128.731	165.150	1,325.67	1,700.71	375.04 LT A		
	Purchases	4,171.191			415,894.28	688,872.18	272,977.90 LT		
Short Term Reinvestments	<u></u>	21.929			3,251.57	3,621.57	370.00 ST		
	Total	4,193.120			419,145.85	692,493.77	272,977.90 LT 370.00 ST	3,262.00	0.47
Total Purchases vs Market Value Net Value Increase/(Decrease)					415,894.28	692,493.77 276,599.49	370.00 51		
Enrolled In MS Dividend Reinvestment; Capital Gains Rei	invest: Asset Class: Fouitie	25				270,099.49			
/ANGUARD MID CAP INDEX ADM (VIMAX)	7/23/18	635.879	200.800	315.460	127,684.50	200,594.39	72,909.89 LT A		
,	9/28/18	3.348	202.891	315.460	679.28	1,056.16	376.88 LT A		
	12/24/18	3.709	165.201	315.460	612.73	1,170.04	557.31 LT A		
	3/28/19	2.504	196.522	315.460	492.09	789.91	297.82 LT A		
	6/27/19	2.543	203.307	315.460	517.01	802.21	285.20 LT A		
	9/16/19	2.331	208.962	315.460	487.09	735.34	248.25 LT A		
	12/24/19	3.622	219.959	315.460	796.69	1,142.60	345.91 LT A		
	3/10/20	3.268	181.594	315.460	593.45	1,030.92	437.47 LT A		
	4/13/20	48.339	175.841	315.460	8,500.00	15,249.02	6,749.02 LT A		
	6/25/20	2.889	198.297	315.460	572.88	911.36	338.48 LT A		
	8/20/20	2,281.334	219.170	315.460	500,000.00	719,669.62	219,669.62 LT A		

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail		Consulting Grou		etirement Account EFINED BENEFIT		LOCAL 1822 PENS ADDARIO SR	SION FUND		
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/25/20	11.592	210.330	315.460	2,438.15	3,656.81	1,218.66 LT A		
	12/24/20	13.544	255.927	315.460	3,466.27	4,272.59	806.32 LT A		
	Purchases	3,014.902			646,840.14	951,080.97	304,240.83 LT		
Short Term Reinvestments	·	36.153			10,645.61	11,404.83	759.22 ST		
	Total	3,051.055			657,485.75	962,485.81	304,240.83 LT 759.22 ST	10,724.00	1.11
Total Purchases vs Market Value Net Value Increase/(Decrease)					646,840.14	962,485.81 315,645.67			
Enrolled In MS Dividend Reinvestment; Capital Gains Rei	invest; Asset Class: Equit	ies				=======================================			
VANGUARD REIT INDEX ADMIRAL (VGSLX)	1/13/20	8,267.384	132.360	164.270	1,094,270.91	1,358,083.17	263,812.26 LT A		
	3/10/20	64.654	117.660	164.270	7,607.22	10,620.71	3,013.49 LT A		
	6/25/20	82.531	108.700	164.270	8,971.16	13,557.37	4,586.21 LT A		
	9/25/20	65.268	107.911	164.270	7,043.12	10,721.57	3,678.45 LT A		
	12/24/20	136.533	117.800	164.270	16,083.56	22,428.28	6,344.72 LT A		
	Purchases	8,616.370			1,133,975.97	1,415,411.10	281,435.13 LT		
Short Term Reinvestments	G	248.626			36,599.79	40,841.79	4,242.00 ST		
	Total	8,864.996			1,170,575.76	1,456,252.89	281,435.13 LT 4,242.00 ST	37,242.00	2.56
Total Purchases vs Market Value Net Value Increase/(Decrease) Enrolled In MS Dividend Reinvestment; Capital Gains Rei	invest; Asset Class: Alt				1,133,975.97	1,456,252.89 322,276.92			
VANGUARD SMALL CAP INDX ADM (VSMAX)	7/23/18	1,659.879	76.920	108.370	127,677.88	179,881.09	52,203.21 LT A		
	9/27/18	7.579	77.541	108.370	587.68	821.34	233.66 LT A		
	12/21/18	10.767	60.730	108.370	653.88	1,166.82	512.94 LT A		
	3/27/19	6.073	72.239	108.370	438.71	658.13	219.42 LT A		
	6/26/19	6.115	73.006	108.370	446.43	662.68	216.25 LT A		
	9/13/19	5.508	75.405	108.370	415.33	596.90	181.57 LT A		
	12/23/19	9.154	79.442	108.370	727.21	992.02	264.81 LT A		
	3/9/20	6.061	63.052	108.370	382.16	656.83	274.67 LT A		
	4/13/20	127.855	58.660	108.370	7,500.00	13,855.65	6,355.65 LT A		
	6/24/20	4.145	67.973	108.370	281.75	449.19	167.44 LT A		
	8/20/20 9/24/20	6,645.401	75.240	108.370	500,000.00	720,162.11	220,162.11 LT A		
	9/24/20 12/23/20	31.149 38.833	71.099 93.900	108.370 108.370	2,214.66	3,375.62	1,160.96 LT A		
	13		33.300	100.370	3,646.43	4,208.33	561.90 LT A		
Short Term Reinvestments	Purchases	8,558.519 109.021			644,972.12 11,514.50	927,486.71 11,814.61	282,514.59 LT 300.11 ST		

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Account Detail

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	8,667.540			656,486.62	939,301.31	282,514.59 LT 300.11 ST	11,606.00	1.24
Total Purchases vs Market Value Net Value Increase/(Decrease)					644,972.12	939,301.31 294,329.19			
nrolled In MS Dividend Reinvestment; Capital Gains Rei	nvest; Asset Class: Equitie	5							
ANGUARD VALUE INDEX ADM (VVIAX)	10/18/16	43,209.102	33.580	57.380	1,450,961.66	2,479,338.28	1,028,376.62 LT A		
	11/30/16	66.467	35.560	57.380	2,363.57	3,813.88	1,450.31 LT A		
	12/21/16	586.113	36.610	57.380	21,457.60	33,631.16	12,173.56 LT A		
	3/23/17	469.969	37.000	57.380	17,388.85	26,966.82	9,577.97 LT A		
	6/22/17	463.307	37.580	57.380	17,411.08	26,584.56	9,173.48 LT A		
	9/21/17	549.127	38.650	57.380	21,223.76	31,508.91	10,285.15 LT A		
	12/20/17	495.064	41.390	57.380	20,490.70	28,406.77	7,916.07 LT A		
	3/21/18	408.924	41.060	57.380	16,790.42	23,464.06	6,673.64 LT A		
	6/21/18	431.427	40.790	57.380	17,597.91	24,755.28	7,157.37 LT A		
	9/27/18	477.184	43.190	57.380	20,609.58	27,380.82	6,771.24 LT A		
	12/21/18	536.471	37.070	57.380	19,886.98	30,782.71	10,895.73 LT A		
	3/27/19	502.535	41.630	57.380	20,920.53	28,835.46	7,914.93 LT A		
	6/26/19	467.633	42.850	57.380	20,038.08	26,832.78	6,794.70 LT A		
	9/13/19	410.827	43.900	57.380	18,035.32	23,573.25	5,537.93 LT A		
	12/23/19	472.632	46.750	57.380	22,095.56	27,119.62	5,024.06 LT A		
	3/25/20	559.870	33.200	57.380	18,587.68	32,125.34	13,537.66 LT A		
	4/13/20	4,828.326	37.280	57.380	180,000.00	277,049.35	97,049.35 LT A		
	6/24/20	538.244	38.190	57.380	20,555.55	30,884.44	10,328.89 LT A		
	9/24/20	447.652	39.690	57.380	17,767.31	25,686.27	7,918.96 LT A		
	12/23/20	432.537	45.650	57.380	19,745.30	24,818.97	5,073.67 LT A		
	Purchases	56,353.411			1,963,927.44	3,233,558.73	1,269,631.29 LT		
Short Term Reinvestments		1,428.140			76,276.23	81,946.67	5,670.44 ST		
	Total	57,781.551			2,040,203.67	3,315,505.40	1,269,631.29 LT	70,840.00	2.1
Total Purchases vs Market Value Net Value Increase/(Decrease)					1,963,927.44	3,315,505.40	5,670.44 ST		
rolled In MS Dividend Reinvestment; Capital Gains Rein	nvest; Asset Class; Fauitie	5				1,351,577.96			
PEN-END MUTUAL FUNDS	Aguite	₹0			\$16,993,362.99	\$21,183,744.91	\$4,220,838.11 LT	\$427,732.00	2.02%
							\$(30,456.14) ST		

CLIENT STATEMENT | For the Period December 1-31, 2021

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Account Detail

Consulting Group Advisor Retirement Account

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	99.84%	\$16,993,362.99	\$21,792,964.71	\$4,220,838.11 LT \$(30,456.14) ST	\$427,791.00	1.96%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$16,993,362.99	\$21,828,685.02	\$4,220,838.11 LT \$(30,456,14) ST	\$427,795.00 —	1.96%

RPM DEFINED BENEFIT

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not

ALLOCATION OF ASSETS

TOTAL ALLOCATION OF ASSETS	\$644,940.11	\$12,956,245.13	\$6,771,246.89	\$1,456,252.89	_	===
Mutual Funds	609,219.80	\$12,956,245.13	\$6,771,246.89	\$1,456,252.89	(403)	-
Cash, BDP, MMFs	\$35,720.31	(1,)		=	====	1 1 - 1
	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity	Settlemen	it					
Date	Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend	TIAA-CREF SHT-TRM BOND ADV				\$5,178.44
			DIV PAYMENT				305001
12/1		Dividend	PIMCO REAL RETURN INST				1,585.32
			DIV PAYMENT				1,700.02
12/1		Dividend	VANGUARD TREASURY MMKT INV				5.96
			DIV PAYMENT				0,00
12/1		Dividend	FIDELITY INF-PROC INDEX BOND				0.02
			DIV PAYMENT				0.02
12/1		Dividend Reinvestment	TIAA-CREF SHT-TRM BOND ADV	REINVESTMENT a/o 11/30/21	498.406	10.3900	(5,178.44)
12/1		Dividend Reinvestment	PIMCO REAL RETURN INST	REINVESTMENT a/o 11/30/21	128.262	12,3600	(1,585.32)
12/1		Dividend Reinvestment	VANGUARD TREASURY MMKT INV	REINVESTMENT a/o 11/30/21	5.960	1.0000	(5.96)
12/1		Dividend Reinvestment	FIDELITY INF-PROC INDEX BOND	REINVESTMENT a/o 11/30/21	0.002	11.6700	(0.02)

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position,

Attachment C

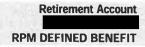
Morgan Stanley

CLIENT STATEMENT | For the Period October 1- December 31, 2021

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Brokerage Account

Account Detail



LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

Investment Objectives (in order of priority): Capital Appreciation

7 Day

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price, Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description			Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #			\$2.05			0.010
	Percentage of Holdings		Market Value		Est Ann Income	
CASH, BDP, AND MMFs	100.00%		\$2.05		=	
# Bank Deposits are held at Morgan St	tanley Bank, N.A. and/or Morgan Stanley Private Bank, Nat	ional Association, affiliates of Morgan Stanle	y Smith Barney LLC	C and each a national	bank and FDIC mer	mber.
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	-	\$2.05	N/A	-	_
					_	

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 16-6147773 PN: 001
Actuarial Valuation Report as of 1/1/2021



8.10. Schedule of Active Participant Data (Line 8b(2))

Age	<u>0-1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40-44</u>	<u>45+</u>	Total
<20	3	-	-	-	~	_	-	-	-	-	-	3
20-24	6	2	1	-	-	-	-	_	-	-	-	9
25-29	3	1	2	_	-	-	-	_	_	-	-	6
30-34	2	7	1	1	1	1	-	-	-	-	_	13
35-39	1	3	3	5	1	-	1	-	-	-	_	14
40-44	3	3	-	1	-	=	1	1	~	-	••	9
45-49	3	5	-	3	1	2	1	1	-	-	-	16
50-54	•	2	1	3	-	2	3	2	4	2	6	25
55-59	-	1	1	3	-	2	2	-	1	4	-	14
60-64	-	44	•	-	-	-	-	_	1	-	_	1
65+	-	-	•	-	-	_	-	-	1	-	1	2
Unknown	12	5	-	_	-	-	-	-	-	-	-	17

Zone Certification as of January 1, 2021

for

Laborers² International Union of North America Local Union No. 1822 EIN: 16-6147773/ PN: 001

Initial Critical Zone Certification: January 1, 2017

Adoption Period: 1/01/2017 – 12/31/2019 Rehabilitation Period: 1/01/2020 – 12/31/2029

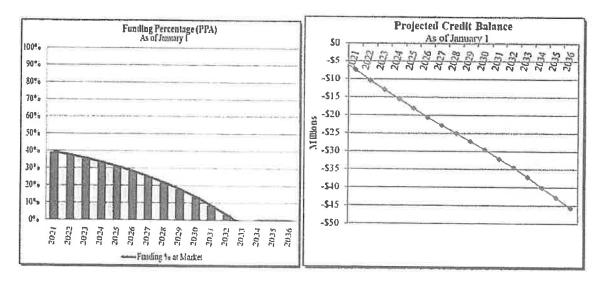
Initial Critical and Declining Zone Certification: January 1, 2020

Based on the following actuarial measures, the Plan is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years, and
- The Plan's ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).



This certification was prepared on behalf of the Laborers Local No. 322 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2020 actuarial valuation with the exception being the use of 5.00% for an interest rate assumption.

Certified by:

Craig A. Voelker, FSA, MAAA, EA Enrolled Actuary No.: 20-05537

1236 Brace Rd. Unit E Cherry Hill, NJ 08034 Phone (856) 795-7777

March 30, 2021

cc: Secretary of the Treasury- EPCU@irs.gov

On Behalf of Plan Sponsor:

Board of Trustees c/o Mr. Richard Daddario Jr. Laborers' International Union of North America Local Union No. 1822 202 Twin Oaks Drive - Suite 200A Syracuse, NY 13206 Phone (315) 214-5775

Zone Certification as of January 1, 2021 for

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 13-6376169

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

tested for the worst funding zone, and their successively better zones.		
	Test Met?	
I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3)		TRUE
1. The Plan meets the Critical Status criteria below.	TRUE	
2. The Plan is projected to go insolvent in the current or next 14 years.	TRUE	
3. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1.	TRUE	
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:		TRUE
 The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years. 	FALSE	
The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE	
 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years. 	TRUE	
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE	
The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE	
III. Seriously Endangered Status— Meets both Endangered criterion		TRUE
IV. Endangered Status— Meets either test		TRUE
1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	TRUE	
 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. 	TRUE	
As per the criteria above the Plan is certified as:	Critical &	Declining



8. Government (5500) Reporting

8.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Laborers' International Union of North America Local Union No. 1822 Pension Fund is classified as "Critical and Declining Status" (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- > The Plan meets the criteria for Critical Status, and
- > The Plan is projected to become insolvent in the current or next 19 years and
- > The Plan's ratio of inactive to active participants is in excess of 2 to 1.

Plan Year			
Ending	Funded		
Dec. 31	%	C	redit Balance
2021	38.1%	\$	(10,338,359)
2022	36.1%		(13,122,925)
2023	34.9%		(15,813,217)
2024	32.8%		(18,447,147)
2025	30.1%		(21,188,004)
2026	27.1%		(23,474,080)
2027	23.8%		(25,840,163)
2028	20.2%		(28,216,198)
2029	16.3%		(30,715,029)
2030	12.0%	\$	(33,376,414)

8.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The plan sponsor determined that based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii).

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).

Schedule MB (2021), Line 4f Cash Flow Projections

Laborers' International Union of North America Local Union No. 1822 EIN: 16-6147773 PN: 001

Plan Year Ending	Market Value of Assets Beginning		EWL Payments			Market Investment	Market Value of Assets End
Dec. 31	of Year	Contributions	& Other	Benefits	Expenses	<u>Income</u>	of Year
2021	\$23,025,436	\$1,581,170	\$ 0	\$(3,498,951)	\$(278,000)	\$1,096,377	\$21,926,032
2022	21,926,032	1,581,170	0	(3,568,930)	(286,000)	1,039,458	20,691,731
2023	20,691,731	1,581,170	0	(3,640,308)	(295,000)	975,733	19,313,326
2024	19,313,326	1,581,170	0	(3,713,114)	(304,000)	904,768	17,782,150
2025	17,782,150	1,581,170	0	(3,787,377)	(313,000)	826,127	16,089,070
2026	16,089,070	1,581,170	0	(3,863,124)	(322,000)	739,355	14,224,471
2027	14,224,471	1,581,170	0	(3,851,921)	(332,000)	646,155	12,267,875
2028	12,267,875	1,581,170	0	(3,830,350)	(342,000)	548,614	10,225,309
2029	10,225,309	1,581,170	0	(3,831,499)	(352,000)	446,207	8,069,186
2030	8,069,186	1,581,170	0	(3,787,437)	(363,000)	339,228	5,839,147
2031	5,839,147	1,581,170	0	(3,745,397)	(374,000)	228,502	3,529,423
2032	3,529,423	1,581,170	0	(3,696,706)	(385,000)	113,958	1,142,844
2033	1,142,844	1,581,170	0	(3,614,270)	(397,000)	0	0

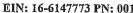


Actuarial Valuation Report as of 1/1/2021

Date

8.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h) Amortization Charges as of 1/1/2021

Date				
Established		Outstanding	Years	Amortization
(1/1)	Base Type	Balance	Remaining	Amount
1987	Plan Change	\$ 101,258	1	\$ 101,258
1987	Assumption Change	32,501	1	32,501
1988	Plan Change	84,639	2	43,352
1989	Plan Change	190,797	3	66,726
1990	Plan Change	554,593	4	148,954
1991	Plan Change	316,030	5	69,519
1991	Method Change	84,512	1	84,512
1993	Plan Change	438,431	7	72,161
1994	Plan Change	375,863	8	55,385
1996	Assumption Change	1,367,827	10	168,705
1998	Plan Change	600,384	12	64,513
1999	Plan Change	498,459	13	50,537
2000	Plan Change	230,586	14	22,185
2000	Assumption Change	589,033	14	56,673
2002	Actuarial Loss	186,803	I	186,803
2003	Actuarial Loss	373,990	2	191,556
2004	Actuarial Loss	215,419	3	75,337
2004	Assumption Change	85,833	18	6,993
2005	Actuarial Loss	596,461	4	160,199
2006	Actuarial Loss	656,857	5	144,493
2007	Assumption Change	3,300,388	21	245,159
2007	Actuarial Loss	428,636	6	80,427
2008	Actuarial Loss	197,966	7	32,583
2009	Actuarial Loss- ENIL	3,156,129	17	266,615
2009	Actuarial Loss- Non ENIL	106,874	8	15,748
2010	Actuarial Loss-ENIL	3,286,273	17	277,609
2011	Actuarial Loss	254,750	5	56,039
2011	Assumption Change	1,554,301	5	341,909
2012	Actuarial Loss	208,805	6	39,179
2013	Actuarial Loss	51,326	7	8,448
2016	Actuarial Loss	264,336	10	32,603
2016	Assumption Change	257,724	10	31,787
2017	Actuarial Loss	479,057	11	54,927
2019	Actuarial Loss	441,392	13	44,751
2019	Assumption Change	1,846,899	13	187,251
2020	Actuarial Loss	553,000	14	53,206
2021	Assumption Change	7,551,565	15	692,891
Total Charges		\$ 31,519,697		\$ 4,263,494





Actuarial Valuation Report as of 1/1/2021

Amortization Credits as of 1/1/2021 Date

Es tablis he d		Outstanding	Years	\mathbf{A}_{1}	mortization
(1/1)	Base Type	Balance	Remaining		Amount
1992	Assumption Change	(24,676)	1		(24,676)
1997	Plan Change	(151,314)	6		(28,392)
2002	Assumption Change	(1,706,336)	11		(195,642)
2005	Assumption Change	(19,406)	14		(1,867)
2006	Assumption Change	(72,714)	15		(6,672)
2010	Actuarial Gain-non ENIL	(1,079,396)	4		(289,907)
2011	Plan Change (RP)	(178,736)	5		(39,318)
2012	Assumption Change	(258,744)	6		(48,550)
2014	Actuarial Gain	(440,684)	8		(64,937)
2015	Actuarial Gain	(185,246)	9		(24,821)
2017	Assumption Change	(397,906)	11		(45,622)
2018	Actuarial Gain	(109,660)	12		(11,783)
2021	Actuarial Gain	(27,628)	15		(2,535)
Total Credits		\$ (4,652,446)		\$	(784,722)
Net Charge/(Cr	redit)	\$ 26,867,251		\$	3,478,772

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 16-6147773 PN: 001
Actuarial Valuation Report as of 1/1/2021



8.4. Justification for Change in Actuarial Assumptions (Line 11)

The following assumption was changed from the previous valuation to better reflect anticipated Plan experience.

• The interest assumption was changed from 6.50% to 5.0%.

EIN: 16-6147773 PN: 001

Actuarial Valuation Report as of 1/1/2021



8.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Mortality

Pre-Decrement:

RP-2014 Blue Collar Employee

Post-Decrement: RP-2014 Blue Collar Annuitant Post-Disablement: RP-2014 Disabled Annuitant

All tables use Scale MP-2018 generational mortality improvement

Withdrawal

Table T-5 from Pension Actuary's Handbook

Disability

1973 Disability Model, Transactions of SOA XXVI

Sample Active
Demographic Rates

<u>Age</u>	<u>Withdrawal</u>	Disability
25	7.72%	0.08%
30	7.22	0.09
35	6.28	0.12
40	5.15	0.17
45	3.98	0.29
50	2.56	0.54
55	0.94	1.06
60	0.09	2.12
63		3.33

Retirement Age

Separated Vesteds: Age 59 if eligible for Early Retirement, otherwise

Age 65	
Actives	

LAUDITE	<u>, o</u>		
Age	Rate	<u>Age</u>	Rate
55	50%	61	5%
56	5%	62	50%
57	5%	63	5%
58	5%	64	5%
59	5%	65	100%
60	5%		

Definition of Active

200 Base Units

Future Employment

131,000 Total Base Units

Percent Married

100%

Age of Spouse

Females are 3 years younger than their spouses

Net Investment Return

5.0% net of investment expenses

Administrative

Expenses

\$278,000 increasing annually by 3.0%

Actuarial Value of

Assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between

the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value

Laborers' International Union of North America Local Union No. 1822 Pension Fund

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Actuarial Valuation Report as of 1/1/2021



is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method

Unit Credit Cost Method

RPA '94 Current Liability Assumptions

Interest Mortality 2.08%, last year 2.95% was used

As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic

The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.

Administrative Expense and Employment The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.

Investment Return

The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

Schedule MB (2021) Statement by Enrolled Actuary

Laborers' International Union of North America Local Union No. 1822 EIN: 16-6147773 PN: 001

Actuary's Accompanying Statement

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Illustration Supporting Actuarial Certification of Status (line 4b)

Attached is a copy of the PPA Zone Certification along with a graph showing the Plan's funded percentage and a projection of the funding standard account.

Documentation Regarding Progress under Funding Improvement Plan (line 4c)

Attached is documentation regarding progress under the Rehabilitation Plan.

Cash Flow Projections (line 4f)

Attached is documentation of the projected cash flows for the next 20 years, or until insolvency if sooner.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions and methods used in this valuation differ from those used in the prior valuation in the following respects

- > The expense assumption was changed from \$270,000 to \$278,000, increasing annually by 3.0%, to better reflect Plan experience.
- > The interest assumption was changed from 6.50% to 5.0% to better reflect Plan experience.

Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation do not differ from those underlying the prior valuation.

Schedule of Expected Benefit Payments (line 8b(1))

Attached is a schedule of projected benefit payments.

Schedule of Active Participant Data (line 8b(2))

Attached is a schedule of active participant data.

Schedule of Funding Standard Account Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Justification for Change in Actuarial Assumption (line 11)

Attached is the justification for the change in the actuarial assumption.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the Plan administrator.

Laborers' International Union of North America Local Union No. 1822 Pension Fund EIN: 16-6147773 PN: 001
Actuarial Valuation Report as of 1/1/2021



8.9. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year		Expected	
Ending Dec.	Benefit		
31		Payments	
2021	\$	3,498,951	
2022		3,568,930	
2023		3,640,308	
2024		3,713,114	
2025		3,787,377	
2026		3,863,124	
2027		3,851,921	
2028		3,830,350	
2029		3,831,499	
2030	\$	3,787,437	

LABORERS' INTERNATIONAL UNION OF N.A. LOCAL UNION NO. 1822 PENSION FUND SCHEDULE R, LINE 13E--INFORMATION ON CONTRIBUTION RATES AND BASE UNITS 2021 TAX YEAR

Heavy Highway Construction Contribution rate July 1, 2020 through June 30, 2021:	\$ 9.90 - 12.35
Heavy Highway Construction Contribution rate July 1, 2021 through current:	\$ 9.90 - 12.35
Building Construction Contribution rate June 1, 2020 through June 30, 2021:	\$ 9.15 - 11.90
Building Construction Contribution rate July 1, 2021 - current:	\$ 9.15 - 11.90

LABORERS' INTERNATIONAL UNION OF N.A. LOCAL UNION NO. 1822 PENSION FUND SCHEDULE R, LINE 13D--COLLECTIVE BARGAINING AGREEMENT EXPIRATION DATE 2021 TAX YEAR

Heavy Highway Construction Collective bargaining agreement expiration date:

6/30/2022

Building Construction Collective bargaining agreement expiration date:

6/30/2022

For the Year Ended December 31, 2021

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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120 Lomond Court, Utica, N.Y. 13502-5950 315-735-5216 Fax: 315-735-5210 <u>Independent</u> <u>Auditor's Report</u>

To the Board of Trustees of Laborers' International Union of North America Local Union No. 1822 Pension Fund

Opinion

We have audited the accompanying financial statements of Laborers' International Union of North America Local Union No. 1822 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' International Union of North America Local Union No. 1822 Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' International Union of North America Local Union No. 1822 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.





Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' International Union of North America Local Union No. 1822 Pension Fund 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' International Union of North America Local Union No. 1822 Pension Fund 's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

D'arcangelo + Co., LLP

October 14, 2022

Utica, New York

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

	2021	2020
Assets		
Investments at Fair Value		
Invested Cash	\$ 318,176	\$ 1,303,695
U.S. Government and Agency Debt Securities	0	3,351,051
Corporate Debt Securities	0	1,695,424
Corporate Equity Securities	1,439,261	1,262,849
Mutual Funds	21,792,965	14,971,135
Total Investments at Fair Value	23,550,402	22,584,154
Receivables		
Accrued Investment Income	0	28,455
Employers' Contributions	318,376	282,858
Total Receivables	318,376	311,313
Other Assets		
Property - Net of Accumulated Depreciation	8,331	9,340
Intangible Assets - Net of Accumulated Amortization	26,212	10,100
Security Deposit	632	632
Prepaid Expenses	286,456	282,013
Total Other Assets	321,631	302,085
Total Assets	24,190,409	23,197,552
Liabilities		
Accounts Payable	3,815	3,386
Reciprocity Payable	139,682	66,225
Due to Related Funds	77,815	102,505
Total Liabilities	221,312	172,116
Net Assets Available for Benefits	\$ 23,969,097	\$ 23,025,436

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2021 and 2020

	2021	2020
Additions		
Investment Income		
Net Appreciation in		
Fair Value of Investments	\$ 2,067,118	\$ 1,508,787
Interest and Dividends	1,037,080	622,285
Total Investment Income	3,104,198	2,131,072
Investment Expenses	(74,123)	(66,425)
Net Investment Income	3,030,075	2,064,647
Employers' Contributions	1,683,011	1,720,150
Equitable Dividend	0	51,072
Total Additions	4,713,086	3,835,869
Deductions	2.526.002	2 441 512
Benefits Paid	3,526,993	3,441,513
Administrative Expenses	242,432	251,436
Total Deductions	3,769,425	3,692,949
Net Increase	943,661	142,920
Net Assets Available for Benefits, Beginning of Year	23,025,436	22,882,516
Net Assets Available for Benefits, End of Year	\$ 23,969,097	\$ 23,025,436

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

Laborers' International Union of North America Local Union No. 1822 Pension Fund (formerly known as Laborers' International Union of North America Local Union No. 322 Pension Fund) was established in 1963. The Fund is a collectively bargained defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Its purpose is to provide various benefits to members whose employers are subject to union agreements requiring contributions to the Fund. Approximately 29% of total employer contributions are derived from the Fund's five largest contributing employers.

Basis of Accounting

The financial statements reflect the accrual basis of accounting in which revenue is recognized when earned or otherwise available, and expenses are recognized when incurred.

Pension Protection Act of 2006

The Plan was initially certified as being in "Endangered Status" at January 1, 2014, and the Trustees adopted a "Funding Improvement Plan" (FIP). Pursuant to the Pension Protection Act of 2006 (PPA), the Trustees were required to review the FIP on an annual basis.

The certification by the actuaries for the Plan year beginning January 1, 2020 states that the Plan is in "Critical and Declining Status" because the Plan had a funded ratio of less than 65% and was projected to go insolvent in the current or next 14 years. Pursuant to the PPA, the Trustees adopted a Rehabilitation Plan and review it on an annual basis. The most recent certification by the actuaries for the Plan year beginning January 1, 2022 states the Plan remains in "Critical and Declining Status".

Contributions Receivable

Contributions receivable from participating employers are valued at cost and are accrued based upon reports received from them subsequent to the year-end, which include contributions due in the current year. Contributions receivable are considered fully collectible at year end, and no allowance for uncollectible accounts has been recorded.

Investment Valuation and Income Recognition

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the statements of changes in net assets available for benefits includes the Fund's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits

Benefits are recorded when paid. Prefunded ACH deposits are recorded as prepaid benefits.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Intangible Assets

Property and intangible assets consisting of office furniture, equipment, and computer software are recorded at cost. Depreciation and amortization are determined using the straight-line method over estimated useful lives of assets ranging from 5 to 10 years. Depreciation and amortization expense totaled \$7,154 and \$3,359 for the years ending December 31, 2021 and 2020, respectively.

Future Changes in Accounting Standards

ASU No. 2016-02, Leases (Topic 842): This update is effective for years beginning after December 15, 2021. In the amendments in ASU 2016-02, lessor accounting is largely unchanged while lessees will be required to recognize the following for all leases (with the exception of short-term leases) at the commencement date:

- A lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis (present value); and
- A right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term.

NOTE 2 CONCENTRATIONS OF CREDIT RISK

Contributing employers - primarily represent laborers in the northern region of New York State. Contributions are made pursuant to collective bargaining agreements, and no collateral is required.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 CONCENTRATIONS OF CREDIT RISK (Continued)

Investments - the Fund may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 3 DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Benefits

The Plan provides benefits at normal and early retirement, disability retirement, preretirement lump-sum death benefit, preretirement surviving spouse pension, and postretirement death benefit. Coverage is afforded to construction laborers working in the jurisdiction of Local Union No. 1822 for employers with union agreements providing for pension contributions to the Plan. In addition, certain other employees also participate.

Vesting

Each eligible employee will be vested if he or she meets one of the following alternate requirements:

- 1. Both the age and service requirements for either an early or regular pension;
- 2. 10 years of future pension service credit;
- 3. Age 45 and have been credited with at least 12 years of pension service credit;
- 4. 20 years of pension service credit (including at least 2 years of future pension service credit);
- 5. 10 years of vesting service if credited with 1 hour of future pension service credit on or after January 1, 1977; or
- 6. 5 years of vesting service if credited with 1 hour of future pension service credit on or after January 1, 1998.

Funding Policy

The Plan is funded by employer contributions in accordance with the collective bargaining agreements. The contribution rate was \$11.65 and \$11.85 per hour of covered work effective July 1, 2018 for building construction and highway-heavy construction, respectively, and increased to \$11.90 and \$12.35 per hour effective July 1, 2020 for building construction and highway-heavy construction, respectively. There were no rate increases during 2021.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 DESCRIPTION OF PLAN (Continued)

Pensions have been provided through the Equitable Life Assurance Society with contracts guaranteed by the insurance company. For participants becoming eligible for pension benefits after January 1, 1989, the Fund began paying pension benefits directly from Fund assets.

Priorities on Termination of the Plan

Benefits are guaranteed by the Pension Benefit Guaranty Corporation (PBGC) to the extent provided by ERISA. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participant's benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 4 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board authoritative guidance on fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.

Level 2: Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

<u>Invested Cash</u>: Valued at cost which approximates fair value.

<u>U.S. Government and Agency Debt Securities</u>: Fair values of securities traded on a national securities exchange are based on the last reported sales price on the last business day of the year; bonds, notes, and government securities for which no sale was reported on that date are valued at the last reported bid price.

<u>Corporate Debt Securities</u>: Corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the plan year are valued at the last reported bid price.

<u>Corporate Equity Securities</u>: Fair values of securities traded on a national securities exchange are based on the last reported sales price on the last business day of the year.

<u>Mutual Funds</u>: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

All assets have been valued using a market approach.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Fund's assets measured at fair value on a recurring basis as of December 31, 2021 and 2020:

	 De	ce	mber 31, 20	21	_
:al	 (Level 1)		(Level 2)	(Level 3)	
3,176	\$ 318,176	\$	0	\$	0
			_		_

Fair Value Measurements at

Investments		Total	-	(Level 1)	_(I	Level 2) (Level	3)
Invested Cash	\$	318,176	\$	318,176	\$	0 \$	0
Corporate Equity Securities		1,439,261		1,439,261		0	0
Mutual Funds	_2	21,792,965	Ĺ	21,792,965	_	0	0
Total	\$_2	23,550,402	\$	23,550,402	\$	0 \$	0

Fair Value Measurements at

			December 31, 2020				
Investments		Total		(Level 1)	_	(Level 2) (I	Level 3)
Invested Cash	\$	1,303,695	\$	1,303,695	\$	0 \$	0
U.S. Government and Agency							
Debt Securities		3,351,051		0		3,351,051	0
Corporate Debt Securities		1,695,424		0		1,695,424	0
Corporate Equity Securities		1,262,849		1,262,849		0	0
Mutual Funds	_	14,971,135		14,971,135		0	0
Total	\$_	22,584,154	\$_	17,537,679	\$_	5,046,475 \$	0

INVESTMENTS WITH AXA EQUITABLE LIFE ASSURANCE NOTE 5 COMPANY OF THE U.S.

Funding of the Plan, in prior years, was provided partially through investments in an AXA Equitable Life Assurance Company immediate participation guarantee group The Equitable general account contract was annuity contract (general account). terminated in 1992. No further additions will be made by the Fund. Equitable continues to guarantee the payments to retired participants receiving Equitable pension benefits at the date of termination. Since existing benefits are guaranteed by Equitable, the contract amount to provide those benefits is no longer included in net assets available for benefits as required by U.S. generally accepted accounting principles applicable to employee pension plans, and the liability for Equitable pensions is excluded from the actuarial present value of accumulated plan benefits' amount.

The Fund received dividends due to favorable experience and sufficiency of reserves at AXA Equitable Life Insurance Company in the amount of \$0 and \$51,072 during the years ended December 31, 2021 and 2020, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Flan's provisions to services rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired employees or their beneficiaries and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and disability) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The Fund's consulting actuaries determine the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the dates of the latest actuarial valuations was as follows:

Actuarial Present Value of Accumulated Plan Benefits:

	Janı	uary 1,
	2021	2020
Vested Benefits		
Participants Currently Receiving Payments	\$ 37,838,985	\$ 33,492,874
Other Vested Benefits	18,089,385	14,996,251
	55,928,370	48,480,125
Nonvested Benefits	545,893	415,448
Total	\$ <u>56,474,263</u>	\$ <u>48,895,573</u>
Net Assets Available for Benefits on Valuation Date	\$ <u>23,025,436</u>	\$_22,882,516

The actuarial liabilities above exclude certain pension benefits from the actuarial present value of accumulated plan benefits which are now guaranteed by Equitable as a result of the termination of the insurance company IPG contract in 1992.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in actuarial present value of accumulated plan benefits between the latest valuation dates is as follows:

2021	2020
\$ <u>48,895,573</u>	\$_48,718,074
402,275	483,206
(3,441,513)	(3,363,082)
7,551,565	0
3,066,363	3,057,375
7,578,690	177,499
\$ <u>56,474,263</u>	\$ <u>48,895,573</u>
	\$_48,895,573\$ 402,275 (3,441,513) 7,551,565 3,066,363 7,578,690

Significant assumptions underlying the actuarial computations are:

• Investment Yield	 5.0% for valuing the present value of accumulated plan benefits (previously was 6.50%)
Mortality	 Pre-Decrement: RP-2014 Blue Collar Employee Post-Decrement: RP-2014 Blue Collar Annuitant Post-Disablement: RP-2014 Disabled Annuitant All tables use Scale MP-2018 generational mortality improvement
• Disability	 1973 Disability Model, Transactions of Society of Actuaries XXVI
 Withdrawal 	 Table T-5 from the Pension Actuary's Handbook
• Future Employment	- 131,000 Total Base Units
Age at Retirement	 Ranging from 55 to 65 for Actives; age 59 for Inactive Vested for Early Retirement, otherwise age 65
• Fund Expenses	 \$278,000 and increasing annually by 3.0% (Previously \$270,000 increasing annually by 3% was used)

The costing method utilized is the "Unit Credit" cost method.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 RELATED-PARTY TRANSACTIONS

The Fund has common trustees and members and shares certain administrative costs with Laborers' International Union of North America Local Union No. 1822 Health Care Fund (Health Care Fund) and Laborers' International Union of North America Local Union No. 1822 Defined Contribution Fund (Defined Contribution Fund). The Health Care Fund acts as common paymaster and bills the Pension and Defined Contribution Funds for personnel costs.

The allocation of these costs to the Pension Fund is based upon estimated time spent for each employee and is summarized below:

	2021	6	2020
Salaries and Wages Payroll Taxes Employee Benefits	\$ 165,276 13,701 109,556	\$	172,527 13,794 105,231
Gross Administrative Costs	\$ 288,533	\$	291,552
Health Care Fund Pension Fund Defined Contribution Fund	\$ 144,266 100,987 43,280	\$	145,776 116,621 29,155
Total Costs Allocated	\$ 288,533	\$	291,552

NOTE 8 BUILDING LEASE

The Fund entered into a five-year lease with ZNV Properties, LLC commencing on May 1, 2018. The lease covering 1,485 square feet requires an annual base rent of \$18,960 (\$12.77 per square foot). The Fund is responsible for utility costs, and the landlord is responsible for real estate taxes. The Fund may terminate the lease with a 60-day notice. The Fund splits the rental costs with the Health Care Fund, Defined Contribution Fund, and Training and Education Fund. The Fund's share of rent expense under this lease was \$6,636 and \$7,584 for the years ended December 31, 2021 and 2020, respectively.

NOTE 9 TAX STATUS

The Plan obtained its latest favorable determination letter on March 18, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 FIDELITY BOND COVERAGE

The Fund presently carries fidelity bond insurance coverage on the plan assets in the amount of \$500,000, the maximum amount required.

NOTE 11 FUNDING STANDARD ACCOUNT

The Fund's actuarial consultant reported an accumulated credit balance of \$7,297,685 in the Funding Standard Account at January 1, 2021. The Funding Standard Account measures the sufficiency of accumulated plan contributions as required by ERISA.

NOTE 12 SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 14, 2022, the date on which the financial statements were available to be issued.

The American Rescue Plan Act (ARPA) that was signed into law on March 11, 2021 provides special financial assistance, in a single lump-sum payment, to certain underfunded multiemployer defined benefit pension plans. The Fund believes it is eligible for this special financial assistance and will review the regulations with the assistance of their actuary and begin the application process in 2023.

SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2021 and 2020

		2021		2020
Administrative Expenses				
Actuarial Services	\$	31,948	\$	33,932
Legal Fees		32,716		33,412
Accounting and Audit Fees		19,100		16,000
Payroll Audit Fees		1,795		121
Administration Fees - Health Care Fund		100,987		116,621
Rent		6,636		7,584
Depreciation and Amortization		7,154		3,359
Equipment Lease Expense		827		1,313
Insurance Premium - Pension Benefit Guaranty Corp.		16,709		15,270
Fiduciary Liability Insurance		16,481		15,850
Other Insurance		1,227		1,145
Fidelity Bond		452		459
Bank Charges and Office Expenses	3	6,400	-	6,370
Total Administrative Expenses	<u>\$</u>	242,432	\$	251,436

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Socurity Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500. OMB Nos. 1210 - 0110 1210 - 0089

2021

This Form is Open to Public Inspection

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					1c Effective da 03/30/	SERVICE CONTRACTOR	
ħ	lan sponsor's name (employe Aailing address (include room,	apt., suite no. and street, o		2b Employer Identification Number (EIN) 16-6147773			
TRU	ity or town, state or province, o STEES OF LABOR	country, and ZIP or foreign RERS INT'L U	postal code (if foreign, s	ee instructions) LOCAL UNION	2c Plan Sponso		number
					2d Business co 238900	ode (see instru	ctions)
SYR	ACUSE	NY	132061221				
Cautio	on: A penalty for the late o	r incomplete filing of t	his return/report will	be assessed unless rea	sonable cause is e	established.	
Under po as the el	nalles of perjury and other penaltie ectronic version of this return/report,	s set forth in the Instructions, I and to the best of my knowled	declare that I have examined to go and belief, it is true, correc-	nis return/report, including accom t, and complete	panying schedules, state	ments and attachm	ents, as well
SIGN	200	ell	10/11/22	EARL R. HALL	1		
	Signature of plan admin	istrator	Date	Enter name of individua	l signing as plan ad	Iministrator	
SIGN HERE	the	>	10/11/2	¥r (f)			
	Signature of employer/p	lan sponsor	Date	Enter name of individual	signing as employ	er or plan spor	nsor
SIGN HERE							
HENC	Signature of DFE		Date	Enter name of individual	signing as DFE		

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021) v. 210624

	Form 5500 (2021)	Page 2				
3a	Plan administrator's name and address Z Same as Plan Sponsor 3b Administrator's Administrator's name and Administrator's			trator's EIN		
		_				
4	If the name and/or EIN of the plan sponsor or the plan name has chang enter the plan sponsor's name, EIN, the plan name and the plan number	filed for this plan,				
	Sponsor's name Plan Name			4d PN		
5	Total number of participants at the beginning of the plan year		5	539		
6	Number of participants as of the end of the plan year unless otherwise	stated (welfare plans complete	e only lines			
	6a(1), 6a(2), 6b, 6c, and 6d).					
	(1) Total number of active participants at the beginning of the plan year					
	(2) Total number of active participants at the end of the plan year					
	Retired or separated participants receiving benefits					
	Other retired or separated participants entitled to future benefits Subtotal. Add lines 6a(2), 6b, and 6c					
	Deceased participants whose beneficiaries are receiving or are entitled					
f	Total. Add lines 6d and 6e					
g						
Ū	complete this item)		6	g		
h 	Number of participants who terminated employment during the plan yealess than 100% vested	6	h			
7	Enter the total number of employers obligated to contribute to the plan this item)					
1B	If the plan provides pension benefits, enter the applicable pension feature. If the plan provides welfare benefits, enter the applicable welfare feature.					
9a	Plan funding arrangement (check all that apply)	9b Plan benefit arrangeme	ent (check all that	apply)		
	(1) Insurance	(1) Insurance				
	(2) Code section 412(e)(3) insurance contracts	100	412(e)(3) insuranc	ce contracts		
	(3) X Trust	(3) X Trust	o of the energe			
10	(4) General assets of the sponsor Check all applicable boxes in 10a and 10b to indicate which schedules (See instructions)		s of the sponsor cated, enter the n	umber attached.		
а	Pension Schedules	b General Schedules				
u	(1) X R (Retirement Plan Information)	(1) X H	(Financial Informa	ution)		
	(2) X MB (Multiemployer Defined Benefit Plan and Certain Money	(2)	(Financial Informa	· · · · · · · · · · · · · · · · · ·		
	Purchase Plan Actuarial Information) - signed by the plan	(3) A	(Insurance Inform	ation)		
	actuary	(4) X C	(Service Provider	Information)		
	(3) SB (Single-Employer Defined Benefit Plan Actuarial	(5) D	(DFE/Participating	g Plan Information)		
	Information) - signed by the plan actuary	(6) G	(Financial Transac	ction Schedules)		

Fo	m 5500 (2021) Page 3											
Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)											
CFR	1a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No If "Yes" is checked, complete lines 11b and 11c.											
11b Is th	plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No											
11c Ente	Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)											
Rece	pt Confirmation Code											

LABORERS' LOCAL UNION NO. 1822 PENSION FUND Schedule of Reportable Transactions (SCHEDULE H, LINE 4j) 2021 TAX YEAR

EIN: 16-6147773

PN: 001

(a) Account/Fund	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Transaction <u>Costs</u>	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net Gain/Loss
TIAA-CREF Short Term Bond Fund	Mutual Funds	5,091,098		(5)	· ·	5,091,098	5,091,098	=
US Treasury Notes	Government Securities	=	3,162,818	**	% <u>.</u>	3,126,140	3,162,818	36,678

SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code)

OMB No. 1210-0110 **2021**

This Form is Open to Public

Employee Generits Security Administration	Internal Revenue Code (the Code)		inspection	ວກ
Pension Benefit Guaranty Corporation	5500-SF.			
For calendar plan year 2021 or fiscal p		and ending	12/31/20	21
Round off amounts to nearest do	ollar.			
Caution: A penalty of \$1,000 will b	e assessed for late filing of this report unless reasonable	cause is established.		
A Name of plan		B Three	-digit	
	al Union of North America		umber (PN)	001
Local Union No. 1822		X. 2331	N. D. S. M.	
C Plan sponsor's name as shown on li	ne 2a of Form 5500 or 5500-SF	D Employ	er Idenlification Number	- (E)N
Trustees of Laborers'	International	Limpioy	er raenaneation (danibe)	(EIN)
Union of North America	a Local 1822	16-61	47773	
E Type of plan: (1)	Multiemployer Defined Benefit (2) Money Purch	nase (see instructions)		
1a Enter the valuation date:	Month Day Year2021			
b Assets	1 Sec. 1			THE WATER OF
(1) Current value of assets		1b(1) 2	23,025,43
(2) Actuarial value of assets for f	unding standard account	1b(2		22,309,32
C (1) Accrued liability for plan using	g immediate gain methods	1c(1)		56,474,263
(2) Information for plans using sp				E 135011
	hods with bases		a)	
	try age normal method		o)	
	age normal method		c)	
	edit cost method	1c(3)	5	66,474,263
d Information on current liabilities of	the plan:			W 10 11 11 11 11 11 11 11 11 11 11 11 11
Amount excluded from current	t liability attributable to pre-participation service (see instr	uctions) 1d(1)		
(2) "RPA '94" information:		-		1417
(a) Current liability		1d(2)(a	a) 7	79,788,901
	ent liability due to benefits accruing during the plan year			670,864
	PA '94" current liability for the plan year			C
(3) Expected plan disbursements	for the plan year	1d(3)		3,498,951
To the best of my knowledge, the information su in accordance with applicable law and regulation assumptions, in combination, offer my best estim	oplied in this schedule and accompanying schedules, statements and attach		ocurate. Each prescribed assurates assurable expectations) and sur	nption was applied ch other
SIGN HERE	9 H	8/	30/202	2
raig A. Voelker Sig	nature of actuary	/	Date 20-05537	
Typeor 'Sullivan Associates, Ir	print name of actuary		recent enrollment numb (856) 795-7777	er
236 Brace Road nit E	Firm name	Telephone	number (including area	code)
herry Hill	NJ 08034			
	ddress of the firm			
the actuary has not fully reflected any re	gulation or ruling promulgated under the statute in comple	eting this schedule, che	ck the box and see	[-7]

	1B (Form 5500) 2021				Pag	e 2 - [
	ion as of beginning of the									
a Current value of	assets (see instruction	ıs)						2a		23,025,436
b "RPA '94" current liability/participant count breakdown: (1) Number of partic						ipants		(2) Current liability		
(1) For relired participants and beneficiaries receiving payment					286		49,296,111			
(2) For termina	ted vested participants			**************				128		15,830,542
(3) For active p	articlpants:									
(a) Non-ve	sted benefits	•••••								988,364
(b) Vested benefits								13,673,884		
(c) Total ac	ctive							129		14,662,248
(4) Total		*********						543		79,788,901
			a by line 2b(4), column (2),					2c		28.86%
			employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid to employer(s)		(c) Amount paid by employees	(a) I (MM-DE		γ)	(b) Amount p employer	-		c) Amount paid by employees
	1,683	011			•		Simple	7/		Simple Jose

							W			
				Totals 1	·	3(b)	1,	683,01	1 3(c)	0
(d) Total withdrawal	liability amounts includ	ed in li	ne 3(b) total						3(d)	
									0(2)	
4 Information on plan s							71,000			
			s (line 1b(2) divided by line					4a		39.5 %
b Enter code to indi entered code is "i	cale plan's status (see	Instru	ctions for attachment of sup	porling evi	dence	e of pla	an's status). If	4b	D	:
			any applicable funding impro				_		•••••••	X Yes \ No
d If the plan is in cri	itical status or critical a	ınd dec	lining status, were any ben	efils reduc	ed (se	ee instr	uctions)?			
e If line d is "Yes," e	enter the reduction in I	ability (resulting from the reduction	in benefits	(see	instruc	ctions),	4-		
							L	4e		
f If the rehabilitatio	n plan projects emerge	ence fro	om critical status or critical	and declinia	ng sta	itus, er	nter the plan			
year in which it is	projected to emerge.	etalline	possible insolvency, enter	the plan w	i .	Water Co.		4f		
expected and che	ck here		possible insulvency, enter	tite plan y	eai iii	WHIGH	IN ISOIVERICY IS	*		
										2033
5 Actuarial cost metho	d used as the basis fo	r this pl	an year's funding standard	account co	mput	tations	(check all that ap	oply):		
a Attained ag	ge normal b	ΠE	intry age normal	С	ХA	ccrued	f benefit (unit cre	dit)	ď	Aggregate
e Frozen initi	_		ndividual level premium				ì		L-	
. 5	•	⊔ "	minimal level breillini	g	∐ ın	IOIAIGU	al aggregate		n	Shortfall
i U Other (spe	cify):									
j If box h is check	ed, enter period of use	of sho	rtfall method					5j		
			for this plan year?							
			ant to Revenue Procedure							
m If line k is "Yes," approving the ch	and line I is "No," ente	r the da	ale (MM-DD-YYYY) of the I	ruling letter	(indiv	/idual d	or class)	5m		
· FF: 41 5 01			***************************************	************		• • • • • • • • • • • • • • • • • • • •				

Schedule MB (Form 5500) 2021		Page 3 -			
6 Checklist of certain actuarlal assumptions:					
a Interest rate for "RPA '94" current liability	***************************************	*************************		6a	2.08 %
		Pre-retireme	nt	Post-re	tirement
b Rates specified in insurance or annuity contracts	Yes No	X N/A	☐ Yes ☐	No X N/A	
C Mortality table code for valuation purposes:			======		
(1) Males				13P2	2015
(2) Females	ic(2)	13FP201	5, 1	13FP	2015
d Valuation liability interest rate	6d		5.00%		5.00 %
e Expense loading	6e	83.8%	□ N/A	%	X N/A
f Salary scale	6f	%	X N/A		
g Estimated investment return on actuarial value of assets for year en	ding on the v	aluation date			7.0 %
h Estimated investment return on current value of assets for year endi			1		9.7 %
		add in the same of			3.7 %
7 New amortization bases established in the current plan year:					
	Initial baland			mortization Charg	CASE PRINTERS OF THE PARTY OF T
1 4		-27,628			-2,53
1		7,551,565			692,89
Miscellaneous information:			<u>, </u>		
the ruling letter granting the approval. b(1) Is the plan required to provide a projection of expected benefit pa attach a schedule. b(2) Is the plan required to provide a Schedule of Active Participant Daschedule. C Are any of the plan's amortization bases operating under an extension prior to 2008) or section 431(d) of the Code?	yments? (Seathe	ee the instructions.) instructions.) If "Ye	If "Yes," s," attach a		X Yes No
d If line c is "Yes," provide the following additional information:					
(1) Was an extension granted automatic approval under section 431					Yes No
(2) If fine 8d(1) is "Yes," enter the number of years by which the amo(3) Was an extension approved by the Internal Revenue Service und	ortization peri	od was extended	8d(2)		
to 2008) or 431(d)(2) of the Code?		************	ior		Yes X No
(4) If line 8d(3) is "Yes," enter number of years by which the amortize including the number of years in line (2))	ation neriod v	vas extended (not			
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving to	he extension		8d(5)		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortiza section 6621(b) of the Code for years beginning after 2007?	tion using int	erest rates applicab	le under		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the for the year and the minimum that would have been required without extending the amortization base(s)	the minimum	required contributio	n 8e	2 311	4,542,863
Funding standard account statement for this plan year:					1,012,000
Charges to funding standard account:					
a Prior year funding deficiency, if any			9a		7 207 605
Employer's normal cost for plan year as of valuation date					7,297,685
Amortization charges as of valuation date:	1	Outstanding t			609,681
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1	1,519,697		4,263,49
(2) Funding waivers			_, 025, 057		7,203,49
(3) Certain bases for which the amortization period has been extended					
d Interest as applicable on lines 9a, 9b, and 9c			9d		608,543
Total charges. Add lines 9a through 9d			9e	-	12 770 402

Yes

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION FEDERAL PROGRAM AGENCY AGENCY IDENTIFIER: AGENCY LOCATION CODE (ALC): ACH FORMAT: CCD+ CTX ADDRESS: CONTACT PERSON NAME: TELEPHONE NUMBER: () ADDITIONAL INFORMATION: SSN NO. OR TAXPAYER ID NO. Laborers' I'ntl Union of N.A. Local 1822 Pension Fund 16-6147773 ADDRESS 202 Twin Oaks Drive, Suite 200A Syracuse, NY 13206 TELEPHONE NUMBER: (315) 214-5775 TELEPHONE NUMBER: (315) 214-5775	
ADDRESS: CONTACT PERSON NAME: CONTACT PERSON NAME: TELEPHONE NUMBER: () ADDITIONAL INFORMATION: PAYEE/COMPANY INFORMATION NAME Laborers' I'ntl Union of N.A. Local 1822 Pension Fund ADDRESS 202 Twin Oaks Drive, Suite 200A Syracuse, NY 13206 CONTACT PERSON NAME: TELEPHONE NUMBER:	
ADDRESS: CONTACT PERSON NAME: CONTACT PERSON NAME: TELEPHONE NUMBER: () ADDITIONAL INFORMATION: PAYEE/COMPANY INFORMATION NAME Laborers' I'ntl Union of N.A. Local 1822 Pension Fund ADDRESS 202 Twin Oaks Drive, Suite 200A Syracuse, NY 13206 CONTACT PERSON NAME: TELEPHONE NUMBER:	
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202 Twin Oaks Drive, Suite 200A Syracuse, NY 13206 CONTACT PERSON NAME: TELEPHONE NUMBER:	
Syracuse, NY 13206 CONTACT PERSON NAME: TELEPHONE NUMBER:	
Syracuse, NY 13206 CONTACT PERSON NAME: TELEPHONE NUMBER:	
Richard Daddario, Jr. [(315)214-5775	
(·	
FINANCIAL INSTITUTION INFORMATION	
NAME:	
M&T Bank	
ADDRESS: 507 South Main Street	
oor South Main Street	
North Syracuse, NY 13212	
ACH COORDINATOR NAME: TELEPHONE NUMBER:	
M&T Bank (716) 842-4470	
NINE-DIGIT ROUTING TRANSIT NUMBER: 0 2 2 0 0 0 0 4 6	
DEPOSITOR ACCOUNT TITLE:	
LABORERS' I'NTL UNION OF N.A LOCAL 1822 PENSION FUNDCLAIM ACCOUNT	
DEPOSITOR ACCOUNT NUMBER: LOCKBOX NUMBER:	
TYPE OF ACCOUNT:	
TYPE OF ACCOUNT: X CHECKING	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: TELEPHONE NUMBER:	
(Could be the same as ACH Coordinator)	
Loller Local Reproduction (315) 458-2710 SF 3881 (Rev. 2/2003)	

SF 3881 (Rev. 2/2003) Prescribed by Department of Treasury 31 U S C 3322; 31 CFR 210



(315) 458-2710

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LABORERS' I'NTL UNION OF N.A LOCAL 1822

PENSION FUND

202 TWIN OAKS DR STE 200A SYRACUSE NY 13206-1221

ACCOUNT TYPE					
COMMERCIAL CHECKING					
ACCOUNT NUMBER STATEMENT PERIOD					
	12/01/22 - 12/31/22				
BEGINNING BALANCE	\$16,162.30				
DEPOSITS & CREDITS	0.00				
LESS CHECKS & DEBITS	0.00				
LESS SERVICE CHARGES	0.00				
ENDING BALANCE \$16,162.30					

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2022	BEGINNING BALANCE			\$16,162.30
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	



(315) 458-2710

00 0 02020M NM 017

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LABORERS' I'NTL UNION OF N.A LOCAL 1822

PENSION FUND CLAIM ACCOUNT

202 TWIN OAKS DR STE 200A **SYRACUSE NY 13206-1221**

ACCOUNT TYPE						
COMMERCIAL CHECKING						
ACCOUNT NUMBER STATEMENT PERIOD						
12/01/22 - 12/31/2						
BEGINNING BALANCE	\$299,056.19					
DEPOSITS & CREDITS	208,494.05					
LESS CHECKS & DEBITS	333,803.00					
LESS SERVICE CHARGES	0.00					
ENDING BALANCE	\$173,747.24					

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2022	BEGINNING BALANCE			\$299,056.19
12/01/2022	IRS USATAXPYMT		\$15,951.84	283,104.35
12/06/2022	LABORERS' I'NTL ACH		1,449.62	281,654.73
12/08/2022	LABORERS' I'NTL ACH		3,990.10	277,664.63
12/09/2022	CHECK NUMBER 10214		541.71	277,122.92
12/21/2022	INCOMING CHIPS FUNDS TRANSFER LABORERS LOCAL 1822 PENSION FUND RI	\$100,000.00		377,122.92
12/28/2022	IRS USATAXPYMT		250.00	376,872.92
12/29/2022	LABORERS' I'NTL ACH		283,619.73	93,253.19
12/30/2022	WEB XFER FROM CHK	108,494.05		
12/30/2022	WEB XFER TO CHK		28,000.00	173,747.24
	NUMBER OF DEPOSITS/CHECKS PAID	2	1	

CHECKS PAID SUMMARY

CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT
10214	12/09/22	541.71						
* - GAP IN CH R- CHECK RE	ECK SEQUENCE							
NUMBER OF	CHECKS PAID		1					
AMOUNT OF	CHECKS PAID		\$541.71					

CLIENT STATEMENT | For the Period December 1-31, 2022

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Account Summary

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

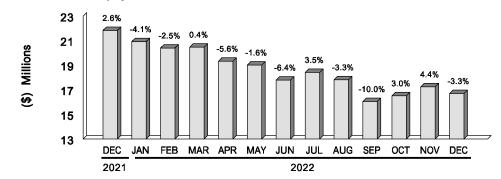
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period	This Year
	(12/1/22-12/31/22)	(1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$17,268,106.05	\$21,828,685.02
Credits	1.16	12.94
Debits	(100,000.00)	(2,719,828.63)
Security Transfers	_	
Net Credits/Debits/Transfers	\$(99,998.84)	\$(2,719,815.69)
Change in Value	(467,392.77)	(2,408,154.89)
TOTAL ENDING VALUE	\$16,700,714.44	\$16,700,714.44

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



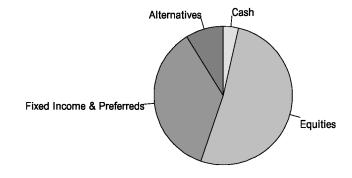
The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

Market value	Percentage
\$594,433.94	3.56
8,639,521.67	51.73
5,987,817.80	35.85
1,478,941.03	8.86
\$16,700,714.44	100.00%
	\$594,433.94 8,639,521.67 5,987,817.80 1,478,941.03

Market Value

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

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Account Summary

Consulting and Evaluation Services Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

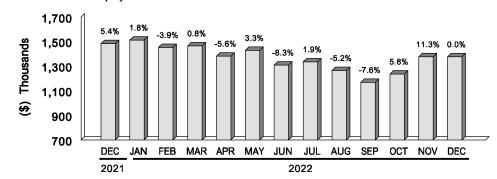
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period	This Year
TOTAL BEGINNING VALUE	(12/1/22-12/31/22) \$1,377,701.18	(1/1/22-12/31/22) \$1,486,191.96
	φ1,377,701.10	\$1,400,191.90
Credits	_	_
Debits	(692.78)	(6,654.44)
Security Transfers	<u> </u>	
Net Credits/Debits/Transfers	\$(692.78)	\$(6,654.44)
Change in Value	1,085.05	(101,444.07)
TOTAL ENDING VALUE	\$1,378,093.45	\$1,378,093.45

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

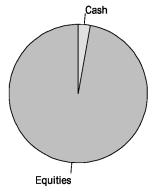


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$39,244.76	2.85
Equities	1,338,848.69	97.15
TOTAL VALUE	\$1,378,093.45	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.





(315) 458-2710

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LABORERS' I'NTL UNION OF N.A LOCAL 1822

PENSION FUND

202 TWIN OAKS DR STE 200A SYRACUSE NY 13206-1221

ACCOUNT TYPE					
COMMERCIAL CHECKING					
ACCOUNT NUMBER STATEMENT PERIOD					
	12/01/22 - 12/31/22				
BEGINNING BALANCE	\$16,162.30				
DEPOSITS & CREDITS	0.00				
LESS CHECKS & DEBITS	0.00				
LESS SERVICE CHARGES	0.00				
ENDING BALANCE	\$16,162.30				

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2022	BEGINNING BALANCE			\$16,162.30
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	



(315) 458-2710

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LABORERS' I'NTL UNION OF N.A LOCAL 1822

PENSION FUND CLAIM ACCOUNT

202 TWIN OAKS DR STE 200A **SYRACUSE NY 13206-1221**

ACCOUNT TYPE				
COMMERCIAL CHECKING				
1				
ACCOUNT NUMBER STATEMENT PERIOD				
12/01/22 - 12/3				
DE000000000000000000000000000000000000	4000 050 40			
BEGINNING BALANCE	\$299,056.19			
DEPOSITS & CREDITS	208,494.05			
LESS CHECKS & DEBITS	333,803.00			
LESS SERVICE CHARGES	0.00			
ENDING BALANCE	\$173,747.24			

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2022	BEGINNING BALANCE			\$299,056.19
12/01/2022	IRS USATAXPYMT		\$15,951.84	283,104.35
12/06/2022	LABORERS' I'NTL ACH		1,449.62	281,654.73
12/08/2022	LABORERS' I'NTL ACH		3,990.10	277,664.63
12/09/2022	CHECK NUMBER 10214		541.71	277,122.92
12/21/2022	INCOMING CHIPS FUNDS TRANSFER LABORERS LOCAL 1822 PENSION FUND RI	\$100,000.00		377,122.92
12/28/2022	IRS USATAXPYMT		250.00	376,872.92
12/29/2022	LABORERS' I'NTL ACH		283,619.73	93,253.19
12/30/2022	WEB XFER FROM CHK	108,494.05		
12/30/2022	WEB XFER TO CHK		28,000.00	173,747.24
	NUMBER OF DEPOSITS/CHECKS PAID	2	1	

CHECKS PAID SUMMARY

CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT
10214	12/09/22	541.71						
* - GAP IN CH R- CHECK RE	ECK SEQUENCE							
NUMBER OF	CHECKS PAID		1					
AMOUNT OF	CHECKS PAID		\$541.71					

CLIENT STATEMENT | For the Period December 1-31, 2022

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Account Summary

Consulting Group Advisor Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

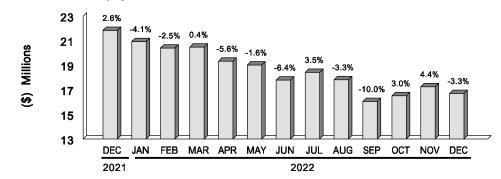
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period	This Year
	(12/1/22-12/31/22)	(1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$17,268,106.05	\$21,828,685.02
Credits	1.16	12.94
Debits	(100,000.00)	(2,719,828.63)
Security Transfers	_	
Net Credits/Debits/Transfers	\$(99,998.84)	\$(2,719,815.69)
Change in Value	(467,392.77)	(2,408,154.89)
TOTAL ENDING VALUE	\$16,700,714.44	\$16,700,714.44

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



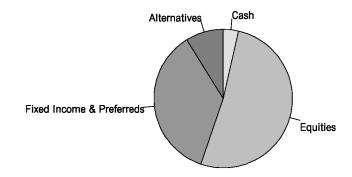
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ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$594,433.94	3.56
Equities	8,639,521.67	51.73
Fixed Income & Preferreds	5,987,817.80	35.85
Alternatives	1,478,941.03	8.86
TOTAL VALUE	\$16,700,714.44	100.00%

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

Page 4 of 22

Account Summary

Consulting and Evaluation Services Retirement Account

RPM DEFINED BENEFIT

LABORERS LOCAL 1822 PENSION FUND RICHARD DADDARIO SR

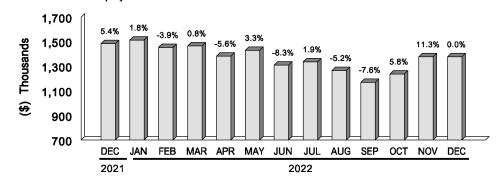
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	This Period	This Year
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TOTAL BEGINNING VALUE	\$1,377,701.18	\$1,486,191.96
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Debits	(692.78)	(6,654.44)
Security Transfers	_	_
Net Credits/Debits/Transfers	\$(692.78)	\$(6,654.44)
Change in Value	1,085.05	(101,444.07)
TOTAL ENDING VALUE	\$1,378,093.45	\$1,378,093.45

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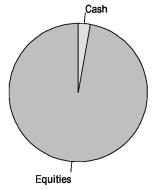


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507 South Main Street, North Syracuse, NY 13212 315 458 2710 TOLLFREE 800 724 2440 FAX 315 458 7282

February 7, 2023

Laborers' International Union of N.A. Local 1822 202 Twin Oaks Drive Suite 200A Syracuse, NY 13206

To Whom It May Concern,

Please accept this letter to certify that Laborers' International Union of N.A. Local 1822 maintains the below described account with M&T Bank.

ACCOUNT NUMBER:

ACCOUNT TYPE:

Commercial Checking

Jula 2/7/23

ROUTING NUMBER:

022000046

DATE OPENED:

June 1, 2018

Sincerely,

Colleen A. McCraith

Vice President

Senior Branch Manager

HAILLEY HIRVELA NOTARY PUBLIC STATE OF NEW YORK CAYUGA COUNTY

LIC. #01HI6431050 COMM. EXP 03/28/2026

Death Audit Report

Account: Laborers Local No. 1822 – Certi Census (#





dient SSN	Client Last	dient First	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	PBI City	PBI State	Source
		6						OGDENSBURG	NY	ОВТ
										SSA
										SSA
										SSA
								HOGANSBURG	NY	ОВТ
								POTSDAM	NY	ОВТ
								MALONE	NY	ОВТ
									71 /7	SSA
										SSA
								MASSENA	NY	ОВТ
								MASSENA	NY	OBT

Death Audit Report

Account: Laborers Local No. 1822 – Certi Census (#





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			OGDENSBURG	NY	OBT
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					SSA
			LACONA	NY	OBT
			WATERTOWN	NY	OBT
			CARTHAGE	NY	OBT
					SSA
			OGDENSBURG	NY	OBT
es fat					

Death Audit Report

Account: Laborers Local No. 1822 - Certi Census (#



	WATERTOWN	NY	OBT
	MALONE	NY	OBT
	BLACK RIVER	NY	OBT

INTERNAL REVENUE SERVICE P. O. BOX 2508 CINCINNATI, OH 45201

MAR 3 1 2015

Date:

MAR 18 2015

TRUSTEES OF LABORERS LOCAL NO 322
PENSION PLAN
C/O O SULLIVAN ASSOCIATES
JAMES B SHARKEY JR
1236 BRACE ROAD UNIT E
CHERRY HILL, NJ 08034

Employer Identification Number: 16-6147773

DLN:

17007310054004 Person to Contact: STEVEN FERGUSON

ID#

Contact Telephone Number:

(513) 263-4748

Plan Name:

LABORERS LOCAL NO 322 PENSION PLAN

Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its effect in operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 794 explains the significance and the scope of this favorable determination letter based on the determination requests selected on your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statutes enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This determination letter is applicable for the amendment(s) executed on $12/05/14 \approx 10/02/14$.

This determination letter is also applicable for the amendment(s) dated on 8/14/13 & 5/20/10.

This letter may not be relied on after the end of the plan's first

TRUSTEES OF LABORERS LOCAL NO 322

five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

Karen D. Truss

Director, EP Rulings & Agreements

Enclosures: Publication 794 Addendum

TRUSTEES OF LABORERS LOCAL NO 322

This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.