

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**  
**EIN/Plan #: 38-6121306/001**  
**SFA Checklist Section D – Plan Statements**

**SFA Checklist Item # 22 – Signed Application**

Pursuant to section 4262.6(b) of the Pension Benefit Guaranty Corporation (PBGC) final rule on applications for Special Financial Assistance (SFA), the Board of Trustees of the IAM Local Lodge PM 2848 Defined Benefit Pension Plan submits this application and all accompanying exhibits to the PBGC for approval of SFA. The undersigned Trustee is a current member of the Board who is authorized to sign on behalf of the Board of Trustees.

Name: Larry Magarik  
Larry Magarik  
Authorized Trustee

Date: 8/26/26

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

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**SFA Checklist Section D – Plan Statements**

**Item (1)**

**SFA Checklist Item # 23a – Cover Letter**

The optional cover letter is not included.

**Item (2)**

**SFA Checklist Item #24 –Plan Sponsor and Authorized Representatives**

Plan Sponsor                      IAM Local Lodge PM 2848 Defined Benefit Pension Plan  
Larry Magarik  
Trustee



Email: [lmagarik@magariklaw.com](mailto:lmagarik@magariklaw.com)

Tel: (917) 363-0665

Authorized  
Representatives:

Third Party  
Administrator                      Chuck Wytrychowski, Administrator  
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Troy, MI 48098  
Email: [chuck.wytrychowski@benesys.com](mailto:chuck.wytrychowski@benesys.com)  
Tel: (248) 813-9800

Actuary                      Erika Creager  
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Paul Wedding  
Foster & Foster Consulting Actuaries, Inc.  
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Attorney                      Alexander Rosenthal  
Asher, Gittler & D'Alba, Ltd.  
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Trustee      Larry Magarik



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Tel: (917) 363-0665

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

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**SFA Checklist Section D – Plan Statements**

**Item (3)**

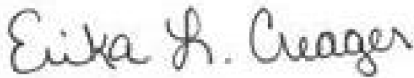
**SFA Checklist Item #25 – Eligibility Criteria**

The plan is eligible for Special Financial Assistance (SFA) under § 4262.3(a)(1) of PBGC's SFA regulation, and the Specified Year is 2020. The plan became insolvent in the 2013 plan year. The plan was in critical and declining status within the meaning of section 305(b)(6) of ERISA for the 2020 plan year.

The plan was terminated by mass withdrawal of all employers as of August 31, 2003. The U.S. Second Circuit Court of Appeals ruled that multiemployer pension plans that previously terminated through a mass withdrawal are not excluded from applying for SFA.

This plan is in the jurisdiction of the U.S. Second Circuit Court of Appeals. Please see the attached letter from the Fund Counsel. The IAM Local Lodge PM 2848 Defined Benefit Pension Plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation as it was in critical and declining status for the 2020 Plan year.

The undersigned actuaries of Foster & Foster Consulting Actuaries, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this certification.



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Erika Creager, MAAA, ASA  
Enrolled Actuary No. 26-7288  
August 28, 2026



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Paul Wedding, ASA, EA, MAAA  
Enrolled Actuary No. 26-8071  
August 28, 2026

**Item (4)**

**SFA Checklist Item #26 – Priority Group**

The Plan does not fall under any priority consideration categories.

**Item (5)**

**SFA Checklist Item #27 – Description of Future Contributions and EWL Payments**

All descriptions below are for assumed future resources after the March 31, 2025 SFA measurement date.

**Future Contributions and Hours**

None

**Future EWL Payments from Withdrawn Employers**

None

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No future contribution or EWL payments are expected since the plan is terminated and has no active employees, contributing employers, or employers paying EWL payments.

**Item (6)a**

**SFA Checklist Item #28a – Assumptions Changes from 2020 PPA Certification for SFA Eligibility**

N/A, there are no PPA certification

**Item (6)b**

**SFA Checklist Item #28b – Assumptions Changes from the August 31, 2017 Actuarial Valuation Report for SFA amount**

To determine the SFA amount, the following assumptions were changed from the August 31, 2017 Actuarial Valuation Report, the last valuation completed prior to August 31, 2021 (pre-2021 valuation)

**1. Mortality**

Old assumption:

1994 Group Annuity Mortality Table, projected to the 2027 using scale AA as required by ERISA Section 4281.

New assumption:

For non-annuitants, the Pri-2012 amount-weighted blue collar mortality table; for annuitants, the Pri-2012 amount-weighted blue collar retiree table for retirees and the Pri-2012 amount-weighted blue collar contingent survivor table for contingent survivors. All tables are projected fully generationally using scale MP-2021.

The old assumption mortality tables and projection scale are outdated and unreasonable. The Pri-2012(BC) mortality table is the most recent table published by the Society of Actuaries. In conjunction with the MP-2021 projection scale, this combination is expected to better reflect anticipated Plan experience.

**2. Administrative Expenses**

Old assumption:

Liabilities were loaded as specified in ERISA Section 4044.

New assumption:

Administrative expenses, excluding PBGC premiums, are assumed to be:

- (a) \$90,000 for the 2024-25 plan year, prorated for a five-month period;
- (b) \$157,250 for the 2025-26 plan year;
- (c) \$94,556 for the 2026-27 plan year, increasing by 2.5% per annum thereafter

PBGC premiums are calculated as the expected number of plan participants at the beginning of the plan year multiplied by that year's premium rate. The premium rate is \$40 for the 2026 plan year. For the plan years 2027 through 2030, the premium rate will increase by 2.5% per annum. The rate will be \$52 per participant for the 2031 plan year and will increase by 2.5% per annum thereafter. With the exception of



**IAM Local Lodge PM 2848 Defined Benefit Pension Plan****EIN/Plan #: 38-6121306/001****SFA Checklist Section D – Plan Statements**

the 2026 plan year, total annual administrative expenses are limited to 30% of expected benefit payments for each projection year. The 30% cap of benefit payments for expenses was developed based on (c) above projected 24 years and further adjusted by applying a factor based on expected participant counts at the end of the projection period to the participants counts as of 2026-2027 plan year divided by expected benefit payments at the end of the projection period.

The old assumption is outdated and unreasonable. The new assumption better reflects the Plan's past and anticipated experience.

Below are the actual expenses for each of the last five years leading up to the measurement date:

| Plan Year                  | 2023-24   | 2022-23   | 2021-22   | 2020-21   | 2019-20   |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Administrator fees         | \$ 41,275 | \$ 38,341 | \$ 41,734 | \$ 41,734 | \$ 41,734 |
| Audit                      | 8,000     | 6,750     | 6,700     | 6,700     | 6,800     |
| Bank charges               | 3,931     | 6,485     | -         | -         | -         |
| Bond                       | 477       | 477       | -         | -         | -         |
| Insurance                  | 5,467     | 6,166     | 5,101     | 4,525     | 5,201     |
| Independent fiduciary      | 6,830     | 17,320    | 9,048     | 6,573     | 10,360    |
| Printing, postage, copying | 5,916     | 7,509     | 13,975    | 12,737    | 12,884    |
| Legal fees                 | 1,373     | 2,880     | 2,475     | 1,508     | 2,047     |
| Quarterly death search     | 137       | 403       | -         | -         | -         |
| Actuary                    | 1,295     | 9,190     | 550       | 225       | 512       |
| Storage                    | 1,352     | 1,272     | -         | -         | -         |
| Total                      | \$ 76,053 | \$ 96,793 | \$ 79,583 | \$ 74,002 | \$ 79,538 |

The anticipated expenses for the 2024-25 plan year, excluding PBGC premiums, are \$90,000 based on the recent experience as shown above adjusted with a 2.5% inflation assumption annually. The anticipated expenses for the 2025-26 plan year consist of the base expenses, adjusted for inflation, plus expenses associated with the SFA application. Below is the summary:

| Plan Year                         | 2025-26   |
|-----------------------------------|-----------|
| Total before inflation adjustment | \$ 90,000 |
| <i>2.5% inflation adjustment</i>  | 2,250     |
| SFA Application Expenses          | 65,000    |
| Total                             | 157,250   |

The anticipated expenses for the 2026-27 plan year are the Base Expenses (above), adjusted for inflation for two years. Historical inflation served as a guide for the expected inflation rate of 2.5%. Specifically, from 2006 to 2025, average inflation has been 2.5%.

The average unreduced benefit for those in pay status as of August 31, 2024 was only \$232 per month. It takes as much time and effort to determine, communicate and distribute a \$250 monthly benefit as it

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does a \$1,000 monthly benefit. It is not reasonable to expect that these expenses will fall to the level of 15% of benefit payments, since the fixed costs of administering the Plan are not affected by the size of the benefit payments. A limit on administrative expenses of 30% of benefit payments is proposed.

#### **3. Assumed retirement age for terminated vested participants**

Old assumption:

Age 60 with 10 years of service Age 65 otherwise

New assumption:

Age 65

The new assumption is in line with actual recent experience which shows an average retirement age of 65 for retirees.

#### **4. Optional form election for terminated vested participants**

Old assumption:

All terminated vested participants assumed to elect the life only form of benefit.

New assumption:

55% of terminated vested participants assumed to elect life only, 45% assumed to elect Joint and 100% option.

The new assumption is in line with actual experience which shows that about 45% of current retired participants have Joint and 100% option.

#### **5. Marriage assumption**

Old assumption:

100% of non-retired participants are assumed married.

New assumption:

55% of non-retired participants are assumed married.

Since only about 45% of retired participants elect a Joint and 100% option at retirement, it is unreasonable to assume 100% are married. Therefore, we assumed a conservative marriage assumption 10% higher than the 45% assumed to elect the Joint and 100% option.

#### **6. Late Retirement**

Old assumption:

The 2017 Actuarial Valuation Report did not reflect any adjustments or retro payments due to late retirement.

New assumption:

Retro payments for Inactive Vested Participants and Deferred Beneficiaries were calculated back to Normal Retirement Age.

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The Plan Document was reviewed and was silent on Late Retirement Provisions. It was confirmed with the Administrator that retro payments back to Normal Retirement Age has always been plan practice, even before reaching insolvency and receiving traditional PBGC assistance and would be administered the same after receipt of Special Financial Assistance, therefore it is reasonable to include these retro payments in projections in calculating the Special Financial Assistance Amount.

**Item (6)**

**SFA Checklist Item #28c – Assumptions Changes from 2020 PPA Certification for SFA Eligibility**

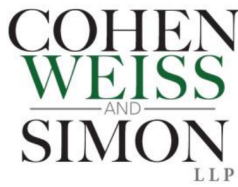
N/A, the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.

**Item (7)**

**SFA Checklist Item #29 – Reinstatement of Benefits Suspended Under 4245(a)**

The plan sponsor has approved restoration of benefits that were suspended under ERISA Section 4245(a) as soon as administratively possible after receipt of the Special Financial Assistance but no longer than 3 months from the SFA payment date. Such restoration reinstates all benefits that were suspended for participants and beneficiaries. For those participants and beneficiaries who were in pay status as of that date, payment in the amount of the respective benefits which were previously suspended will be made in a single lump sum payment effective as soon as administratively possible after receipt of the Special Financial Assistance but no later than 3 months from the SFA payment date. A notice of this benefit reinstatement, which includes the detail required by the PBGC in Addendum B – Instructions for Notice of Reinstatement, will be mailed out to all participants and beneficiaries prior to their restored benefit payment.

The proposed schedule showing the aggregate amount and timing of the restoration of suspended benefit payments is included in Template 4 of Checklist 16. This schedule assumes an effective date for restoration as being the day after the SFA measurement date of March 31, 2025. Payments for previously suspended benefits are assumed to be paid on the SFA measurement date.



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909 Third Avenue • New York, NY 10022

July 15, 2026

Via Email

Erika B. Bode, CEBS  
Manager, Special Financial Assistance Division  
Plan Compliance Department  
Pension Benefit Guaranty Corporation  
445 12th Street, SW  
Washington, DC 20024

Bode.Erika@pbgc.gov

Re: Jurisdiction and Venue for Plans to Which Larry Magarik  
is the Sole Trustee are Located Within the Second Circuit

Dear Ms. Bode:

This firm is counsel to the UFCW Local 50, 174 Pension, 174 Retail, 174 Commercial, 342 Meat Cutters, JRF Leather, PSSDC and Local 171 Plans.<sup>1</sup>

This statement is submitted in support of the applications by twenty (20) Plans for which Larry Magarik ("Trustee Magarik") serves as sole Trustee for Special Financial Assistance ("SFA") under the American Rescue Plan Act ("ARPA") and to demonstrate that these Plans are all located within the Second Circuit and subject to the decision of the United States Court of Appeals for the Second Circuit in *Board of Trustees of Bakery Drivers Local 550 and Industry Fund v. PBGC*, 136 F.4th 26 (2d Cir. 2025), reh. den. 2026 WL 1377108, \_\_\_ F. 4th \_\_\_, cert. den. \_\_\_ U.S. \_\_\_ (May 18, 2026) which held that multiemployer, defined benefit pension plans which are terminated may be eligible for SFA. The Pension Benefit Guaranty Corporation (the "PBGC") is accepting applications from such Plans.

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<sup>1</sup> We have consulted with Plan Counsel for all the other Plans for which Mr. Magarik is the sole Trustee and who are submitting SFA applications, and they concur and support this letter and this statement, and are copied below, but note that two of the Plans (Carville and Luggage) do not have retained Counsel. Most importantly, Trustee Magarik has authorized this firm to submit this letter and statement on behalf of all these Plans.

Erika B. Bode, CEBS

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### Summary

Trustee Magarik, whose office, state citizenship, domicile and residence are within the Second Circuit, is the plan sponsor, named fiduciary, and plan administrator for each of the Plans, and effectively manages and makes all decisions for and in the administration of each of these Plans. Trustee Magarik was appointed by or through the PBGC, and the documents appointing Trustee Magarik make it clear that he occupies these positions, specifically appointing him to these roles. He is the sole Trustee for these Plans. Trustee Magarik effectively runs each Plan, directs all of its administration, manages all its operations, hires, fires, directs and supervises all of its professionals and service providers (including plan counsel, actuary, third-party administrator, and accountant), conducts and chairs all of its Trustee and other meetings, conducts all of its operations and business affairs, and decides any and all appeals or requests for review under its claims review procedures.

These Plans are therefore clearly located within the Second Circuit.

### Facts

Trustee Magarik has his office, resides, and is domiciled at [REDACTED], within the Second Circuit, which includes New York, Connecticut and Vermont. 28 U.S.C. §41.<sup>2</sup> Trustee Magarik is also a longtime citizen of New York State.

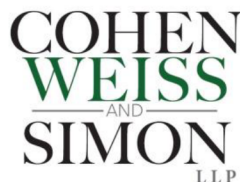
Each of these Plans is an employee benefit “trust” and Trustee Magarik is the single neutral “trustee” of each Plan by the terms of its Trust Agreement and Section 302(c)(5) of the Labor Management Relations Act (“LMRA”), 29 USC §186(c)(5).

Trustee Magarik is the “Plan Sponsor” of each of these Plans under Sections 3(16)(B)(iii) and 4001((a)(10) of the Employee Retirement Income Security Act (“ERISA”), 29 USC §§1002(16)(B)(iii) and 1301(a)(10), as he is the sole Trustee and constitutes the entire “Board of Trustees” of each of these Plans.

Trustee Magarik is the “Plan Administrator” of each of these Plans under ERISA Sections 3(16)(A) and 4001(a)(1), 29 USC §§1002(16)(A) and 1301(a)(1) as he is designated as such in all of the documents under which each Plan operates, was explicitly designated as such under the Appointment Agreement with or through the PBGC or, in one case, the Court Order, by which

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<sup>2</sup> Note that, for the older appointments, Trustee Magarik’s office was at 113 University Place, New York, New York 10003 until 2017, and 80 Eighth Avenue, New York, New York 10011 until 2024. These locations are also within the Second Circuit.



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Trustee Magarik was appointed as the plan's sole trustee, and is also the "Plan Sponsor" of each plan, as noted.

Trustee Magarik is the "named fiduciary" of each of these Plans under ERISA Section 402(a), 29 USC §1102(a).

Trustee Magarik is a "fiduciary" with respect to each of these Plans under ERISA Section 21(A), 29 USC §1002(21)(A) because he has and exercises discretionary authority and control respecting management of each plan, disposition of its assets, and administration of the plan.

Trustee Magarik, who is an independent fiduciary and professional trustee, is the sole "trustee" under ERISA Section 405(b) and (c), 29 USC §1105(b) and (c) and no other person is designated as a trustee of any of these Plans.

Each of these Plans is administered by Trustee Magarik in the Second Circuit under ERISA Section 502(e)(2), 29 USC §1132(e)(2).

The twenty (20) Plans to which Trustee Magarik serves as sole Trustee and which are applying to the PBGC for SFA are as follows:

- 1) Carville National Leather Corp. Pension Plan
- 2) District 65 Pension Plan
- 3) Production Service and Sales District Council Pension Fund
- 4) Schiffli Embroidery Workers Pension Plan
- 5) Southern Council of Industrial Workers Pension Fund
- 6) UFCW Local 50 Pension Plan
- 7) UFCW Local 174 Pension Fund
- 8) UFCW Local 174 Retail Pension Fund
- 9) UFCW Local 919 and Contributing Employers' Non-Food Pension Plan
- 10) Local 174 Commercial Fund
- 11) Amalgamated Meat Cutters Local 342 Pension Fund
- 12) Joint Retirement Fund Leather Goods Local 1
- 13) Retirement Fund of the Fur Manufacturing Industry
- 14) Bakery & Sales Drivers Local 33 Partitioned Pension Fund
- 15) Licensed Tugmen's & Pilots Pension Plan
- 16) United Brewery Workers Local 87 Pension Fund
- 17) IAMAW 2848 Defined Benefit Pension Plan
- 18) IATSE Local 640 Pension Plan
- 19) Luggage Workers Local 61 Retirement Plan
- 20) Local No. 171 Pension Fund



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Trustee Magarik was appointed as trustee for almost all these Plans pursuant to an Agreement sponsored and negotiated by the PBGC and signed either by the PBGC or by the former trustees of the Plan. In one case (Luggage Plan), Trustee Magarik was court-appointed in an action by the PBGC. In another case (Local 171 Plan), Trustee Magarik was appointed pursuant to an agreement modeled directly on the PBGC agreements with Trustee Magarik.

A single Omnibus Fiduciary Insurance Policy with Trustee Magarik, approved by the PBGC, covers all these Plans, except that the Local 171 Plan retains a separate fiduciary insurance policy but also lists Trustee Magarik and his address. Each of these Plans is covered by an identical cyber insurance policy signed by Trustee Magarik. Each of these Plans is covered by an ERISA fidelity bond, which is prepared and approved by Trustee Magarik.

Where the PBGC did not already have a security agreement and promissory note in place and required one, these were signed by Trustee Magarik for each of the Plans.

Each of the Plans is a terminated, multiemployer, defined benefit pension plan. Each of the Plans is an insolvent plan receiving PBGC financial assistance, except that one of the Plans (Local 171 Plan) is now applying for PBGC financial assistance in anticipation of its imminent insolvency. Note that one plan, the Luggage Plan, has also applied to the PBGC for authorization to annuitize its benefits, and that application is pending.

Trustee Magarik signs Form 5500s and any other reporting and disclosure documents requiring signatures by authorized representatives for each of these Plans.

Trustee Magarik signed the SFA Lock-In Application for each of the Plans.

Trustee Magarik authorized the actuary for each of the Plans to place the Plan on the SFA application waiting list.

Trustee Magarik has, in most cases except the Luggage Plan, retained third party administrators to handle claims on a contract basis with PBGC approval, Trustee Magarik hires, fires, directs and supervises these service providers. Trustee Magarik similarly has contracted with accountants, actuaries, counsel or other professionals as required in these Plans, and Trustee Magarik hires, fires, directs and supervises these service providers. In none of these Plans does the third party administrator serve as a trustee or named fiduciary or been asked to do so.

Mail including any mail from the PBGC, such as the security agreements and promissory notes for insolvency assistance under ERISA Section 4261, is sent to Trustee Magarik at his office

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address in New York, although today most materials are by email, and Trustee Magarik receives email at his office address, within the Second Circuit.<sup>3</sup>

Additionally, these Plans have had numerous occasions to file suit (such as the collection of withdrawal liability), and numerous suits have been filed on behalf the Plans<sup>4</sup> and Trustee Magarik (as courts generally require the suit to be brought in the name of the Plan Trustee) within the Second Circuit. Not one lawsuit within the Second Circuit has been rejected based on the Second Circuit venue.

Moreover, in one case the court ruled directly that Trustee Magarik's Second Circuit address established the Second Circuit as the proper location and venue for suit and rejected an attempt to transfer the suit elsewhere. *See Local 171 Pension Fund v. Stone*, 2025 WL 936538 (S.D.N.Y. March 27, 2025), copy attached.

### **Legal Discussion**

ERISA Section 502(e)(1) grants federal courts subject matter jurisdiction over most civil actions brought by an employee pension plan's fiduciary. ERISA Section 502(a)(1)(B) provides that state and federal courts have concurrent jurisdiction, applying to claims by plan beneficiaries seeking to recover benefits, enforce rights, or clarify future benefits. *Ambulatory Infusion Therapy Specialist, Inc. v. N. Am. Adm'rs, Inc.*, 262 S.W.3d 107 (Tex. App. 2008).

In determining diversity jurisdiction, courts consider a trustee's citizenship to be determinative since the trustee is the "real party to the controversy[.]" which is determined by a showing of "customary powers to hold, manage, and dispose of assets for the benefit of others." *Navarro Savings Ass'n v. Lee*, 446 U.S. 458, 464 (1980). Since Trustee Magarik is the trustee of each of these Plans under each Plan's Trust Agreement, the LMRA, the Agreement or Court Order appointing Trustee Magarik, and ERISA, and Trustee Magarik's citizenship is within the Second Circuit, it is clear as a matter of black letter law that each Plan within the Second Circuit.

Courts find personal jurisdiction where "the plan is administered, where the breach took place, or where a defendant resides or may be found." 29 U.S.C. § 1132(e)(2); *see e.g., Local 8A-*

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<sup>3</sup> Although less important in terms of the fact that these Plans are within the Second Circuit, it should be noted a number of these Plans were historically located and operated before their termination or insolvency within the Second Circuit – District 65, PSSDC, UFCW 50, 174 Pension, 174 Commercial, 174 Retail, JRF Leather, 342 Meat Cutters, 919, IATSE 640 – where their contributing employers, participating unions and union members had previously worked.

<sup>4</sup> Our firm filed twenty-five (25) plus such lawsuits within the past few years.



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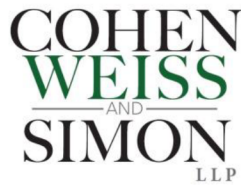
*28A Welfare & 401(K) Ret. Funds v. Golden Eagles Architectural Metal Cleaning & Refinishing*, 277 F. Supp. 2d 291, 294 (S.D.N.Y. 2003) (citations omitted); *Sprinzen v. Supreme Court of New Jersey*, 478 F. Supp. 722, 723-24 (S.D.N.Y. 1979). Further, a plan can be administered in more than one district. *See, e.g., Bostic v. Ohio River Co. (Ohio Div.) Basic Pension Plan*, 517 F. Supp. 627, 632 (S.D.W.Va. 1981); *Wallace v. Am. Petrofina, Inc.*, 659 F. Supp. 829, 831 (E.D. Tex. 1987).

In *Navarro*, the Supreme Court concluded that plaintiff trustees qualified as “active trustees whose control over the assets held in their names [was] real and substantial”—and thus were the real parties in interest to the controversy—because the “declaration of trust . . . authorized the trustees to take legal title to trust assts, to invest those assets for the benefit of the shareholders, and to sue and be sued in their capacity as trustees,” the trustees “filed th[e] lawsuit in that capacity.” *See also Americold Realty Tr. v. Conagra Foods, Inc.*, 577 U.S. 378, 383, 136 S. Ct. 1012, 194 L. Ed. 2d 71 (2016), *citing Navarro*, 446 U.S. at 462-66 (“[W]hen a trustee files a lawsuit or is sued in her own name, her citizenship is all that matters for diversity purposes.”); *Wells Fargo Bank, N.A. v. Konover Dev. Corp.*, 630 F. App’x 46, 49 (2d Cir. 2015), *quoting Navarro*, 446 U.S. at 464) (“When a trustee possesses certain customary powers to hold, manage, and dispose of assets for the benefit of others, the trustee qualifies as a ‘real party to the controversy’ and may sue based on its own citizenship.”).

In *Stone*, a case where Mr. Magarik was also the sole trustee, then with an office in Manhattan, the S.D.N.Y. declined to transfer the case to Illinois (where the defendants resided), citing “the location of the [Fund] and a number of [Fund] witnesses here, the willingness of [Fund’s] counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings.” *Id.* at \*2.

### **Conclusion**

Consequently, because Mr. Magarik is the Plans’ sole trustee, plan sponsor, named fiduciary, manager, and decision-maker, and works out of a New York Office, we conclude that the Plans are within the Second Circuit’s jurisdiction. Therefore, these Plans are subject to the Second Circuit opinion in *Bd. of Trs. of Bakery Drivers Local 550 & Indus. Pension Fund v. PBGC*.



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Please feel free to contact us with any questions.

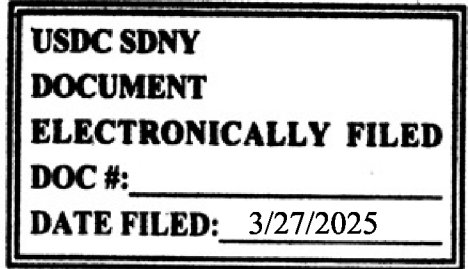
Sincerely,

*Michael S. Adler*

Michael S. Adler

Attachment

cc: Larry Magarik (Trustee)  
Rossi Marcelin (PBGC)  
Olga Hernandez-Cruz (PBGC)  
Myriangie Porter (PBGC)  
Beth Saindon, Esq. (Bakery 33)  
Alex Rosenthal, Esq. (Tugmen and IAMAW)  
Jason Brodsky, Esq. (65)  
Andrew Dietrich, Esq. (SCIW)  
Joe Semo, Esq. (919)  
David Fusco, Esq. (87)



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

LOCAL 171 PENSION FUND,

Plaintiff,

-against-

JEFFREY B. STONE and ERIC D. STONE,

Defendants.

24-cv-01769 (MMG)

**ORDER**

MARGARET M. GARNETT, United States District Judge:

Plaintiff Local 171 Pension Fund (“Plaintiff” or “Fund”) filed this action for breach of fiduciary duty and other related claims against Defendants Jeffrey B. Stone and Eric D. Stone on March 7 2024. Dkt. No. 1. An Amended Complaint was filed on March 20, 2024. Dkt. No. 16. All of the claims relate to the withdrawal, in 2019 and 2020, from an ERISA plan by a company (Biehl Cleaners) owned or controlled by the Stones and/or entities that the Stones controlled, and the 2020 sale of real property by the Defendants that had been used by Biehl Cleaners without turning over any of the proceeds to the Fund for the withdrawal liability of Biehl Cleaners. Count One asserts a claim for breach of fiduciary duty against Jeffrey Stone, who was a trustee of the plan. Count Two asserts an aiding and abetting claim for Jeffrey Stone’s breach of fiduciary duty against Eric Stone. Count Three seeks a finding of personal liability under ERISA for both Defendants for Biehl Cleaners’ withdrawal liability, under a “pierce the veil” theory.

Before the Court is Defendants’ motion to dismiss this matter as duplicative of a declaratory judgment action filed by the Defendants against the Plaintiff in the Central District of Illinois; in the alternative, to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure for failure to state a claim; and, if the matter is not dismissed, to transfer the case to the Central District of Illinois under the Court’s discretionary transfer authority under 28 U.S.C. § 1404(a).

Dkt. No. 18. Plaintiff has opposed the motions. Dkt. No. 27. For the reasons that follow, the Defendants' motions are DENIED.

### **I. The Motion to Dismiss as Duplicative is Moot**

On December 19, 2024, the district court in the purportedly duplicative case in the Central District of Illinois dismissed that action in favor of this pending case, finding that the Illinois action was arguably abuse of the Declaratory Judgment Act and that in any event maintaining two actions on essentially the same claims would be a waste of judicial resources and risk inconsistent judgments. *See* Dkt. No. 37 (attaching opinion in Illinois action). Because this case is no longer duplicative of any pending case, the Court declines to dismiss on that basis.

### **II. The Amended Complaint States a Claim**

In order to survive a motion to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure, a complaint must plead "enough facts to state a claim to relief that is plausible on its face." *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 570 (2007). A claim has "facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged." *Ashcroft v. Iqbal*, 556 U.S. 662, 678 (2009). A complaint is properly dismissed where, as a matter of law, "the allegations in a complaint, however true, could not raise a claim of entitlement to relief." *Twombly*, 550 U.S. at 558. The standard for surviving a motion to dismiss is not difficult to meet. *See Walker v. Schult*, 717 F.3d 119, 124 (2d Cir. 2013) (the issue on a motion to dismiss is whether a plaintiff is entitled to offer evidence to support its claims, not whether the plaintiff will ultimately prevail). When ruling on a Rule 12(b)(6) motion, the Court must accept all factual allegations contained in the complaint as true and draw all reasonable inferences in favor of the plaintiff. *See Koch v. Christie's Int'l, PLC*, 699 F.3d 141, 145 (2d Cir. 2012).

The Defendants' arguments on their motion to dismiss for failure to state a claim cannot overcome the mandate to take all well-pleaded allegations in the Amended Complaint as true and to draw all reasonable inferences in favor of the Plaintiff. Defendants' arguments as to Count One essentially amount to arguments about what inference should be drawn from Jeffrey Stone's actions around the 2020 property sale, and an argument that, if the Defendants' inferences are drawn, no breach of fiduciary duty occurred. But the Court cannot, at this stage, draw Defendants' suggested inferences when the inferences posited by Plaintiff are reasonable based on the allegations of the Amended Complaint. Nor can the Court resolve disputed factual issues around what relevant participants knew at the relevant times. Similarly, as to Counts Two and Three, Plaintiff alleges facts egregious enough, and reasonable inferences drawn from those alleged facts, to plausibly allege a claim for relief. The Court acknowledges that Defendants raise certain legal arguments against the viability of Counts Two and Three as well; however, those arguments depend, at least in part, on factual assertions that are at odds with the allegations of the Amended Complaint. That is fatal to the motion to dismiss. Plaintiff may well not prevail, and the Court expresses no opinion as to the likelihood of any particular outcome on the merits. But they have sufficiently pled their claims so as to survive a motion to dismiss.

### **III. The Court Declines to Transfer**

Finally, Defendants request that, if the Amended Complaint survives, the case be transferred to the Central District of Illinois under 28 U.S.C. § 1404(a). The Court declines to transfer the case.

"A district court may exercise its discretion to transfer venue 'for the convenience of parties and witnesses, in the interest of justice.'" *New York Marine & Gen. Ins. Co. v. Lafarge N. Am., Inc.*, 599 F.3d 102, 112 (quoting 28 U.S.C. § 1404(a)). "District courts have broad

discretion in making determinations of convenience under Section 1404(a) and notions of convenience and fairness are considered on a case-by-case basis.” *D.H. Blair & Co. v. Gottdiener*, 462 F.3d 95, 106 (2d Cir. 2006). When considering whether to transfer an action, some of the factors a district court may consider include: “(1) the plaintiff’s choice of forum, (2) the convenience of witnesses, (3) the location of relevant documents and relative ease of access to sources of proof, (4) the convenience of parties, (5) the locus of operative facts, (6) the availability of process to compel the attendance of unwilling witnesses, and (7) the relative means of the parties.” *Id.* at 106-07 (internal references omitted).

Here, the majority of the factors are either neutral or favor the Plaintiff, including the Plaintiff’s choice of this District, the location of the Plaintiff and a number of Plaintiff witnesses here, the willingness of Plaintiff’s counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings. The arguments of Defendants as to their own location, the location of the real property that was sold, and the location of some of the relevant events do not outweigh the other factors sufficiently to counsel in favor of transferring this case to another district.

### CONCLUSION

For the reasons stated herein, Defendants’ motions to dismiss or transfer are DENIED. Counsel are directed to confer and to submit a joint letter to the Court by **April 17, 2025**, setting forth the parties’ views as to (i) the import of the recent settlement agreement in the Stone Brothers LLC bankruptcy proceeding between the Defendants and the bankruptcy trustee regarding the proceeds from the sale of the real property referenced in the Amended Complaint (*see* Dkt. No. 39); and (ii) proposed next steps in this action, including whether referral to the

Magistrate Judge for a settlement conference would be fruitful or whether the parties prefer to begin discovery.

Dated: March 27, 2025  
New York, New York

SO ORDERED.

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MARGARET M. GARNETT  
United States District Judge

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #34 – Enrolled Actuary Certification**

*Checklist Item #34a*

*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?*
- (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date?*

Document 34.1 provides the Enrolled Actuary's certification



**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #34 – Enrolled Actuary Certification**

**Document 34.1**

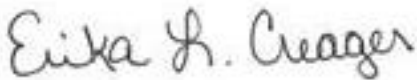
**Enrolled Actuary Certification**

As the Enrolled Actuary for the IAM Local Lodge PM 2848 Defined Benefit Pension Plan ("Plan"), I certify that the amount of Special Financial Assistance (SFA) requested in this application represents the amount of SFA to which the Plan is entitled under both ERISA Section 4262(j)(1) and PBGC Reg. Section 4262.4. Each assumption used represents our best estimate of anticipated experience under the Plan. Assumptions used to calculate the SFA are outlined in the August 31, 2017 Valuation Report. Any assumption changes are outlined in Templates 7 and 10 as well as Checklist item 28b.

Based on the assumptions stated above I certify that the amount of SFA under the basic method described in § 4262.4(a)(1) is 18,435,176. This amount is calculated in checklist 16 template 4.

I certify that the number of participants as of August 31, 2024 used in the SFA application is 513 retirees and beneficiaries, 436 inactive vested and deferred beneficiaries, and no active participants. These counts reflect the results of the PBGC death audit.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.



---

Erika L. Creager, EA, MAAA  
Senior Consulting Actuary  
Enrollment Number: 26-07288

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #35 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets**

*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)?*

Document 35.1 provides the plan sponsor's certification.

Document 35.2 provides the Reconciliation of Fair Market Value of Assets

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #35 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets**

**Document 35.1**

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

This is a certification by the Board of Trustees of the IAM Local Lodge PM 2848 Defined Benefit Pension Plan to the accuracy of the amount of the fair market value of assets as of the special financial assistance (“SFA”) measurement date specified in the Plan’s application for SFA.

This asset amount as of March 31, 2025 (SFA measurement date), was developed by taking the asset value as of August 31, 2024 as seen on the most recent audited plan financial statements and applying the Plan’s contributions, withdrawal liability payments, other income, benefit payments, and plan expenses for the seven month period ending March 31, 2025 as provided by the Plan Administrator in the Statement of Income and Expenses, This results in an asset value of \$189,220 as of March 31, 2025 (the SFA measurement date).

Document 35.2 provides a full reconciliation to the March 31, 2025 asset value.

Therefore, I certify the accuracy of the fair market value of assets as of March 31, 2025 (the SFA measurement date), in the amount of \$189,220.

REQUIRED SIGNATURE ON NEXT PAGE

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #35 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets**

Name: Larry Magarik  
Larry Magarik  
Authorized Trustee

Date: 2/26/26

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**  
**EIN/Plan #: 38-6121306/001**  
**SFA Checklist Item #35.2 – Reconciliation of Fair Market Value of Assets**

**Reconciliation of Fair Market Value of Assets**  
**as of 3/31/2025**

|                                                 |           |                      |
|-------------------------------------------------|-----------|----------------------|
| <b>Market Value of Assets as of 8/31/2024</b>   | <b>\$</b> | <b>311,808</b>       |
| <i>(+) Contributions thru 3/31/2025</i>         |           | 0                    |
| <i>(+) Withdrawal Liability thru 3/31/2025</i>  |           | 0                    |
| <i>(-) Benefit Payments thru 3/31/2025</i>      |           | 741,871              |
| <i>(-) Expenses thru 3/31/2025</i>              |           | 43,817               |
| <i>(+) Other income thru 3/31/2025</i>          |           | 663,100              |
| <i>(+) Net Investment Income thru 3/31/2025</i> |           | 0                    |
| <i>Net Change</i>                               |           | <hr/> (122,588)      |
| <b>Market Value of Assets as of 3/31/2025</b>   | <b>\$</b> | <hr/> <b>189,220</b> |

Note: Please refer to the 8/31/2024 audited plan financial statements and the 3/31/2025 financials on which these figures are based.

IAM Local Lodge PM 2848 Defined Benefit Pension Plan

EIN/Plan #: 38-6121306/001

**SFA Checklist Item No. 39 – Penalty of Perjury Statement**

*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?*

Document 39.1 provides the penalties of perjury statement.

IAM Local Lodge PM 2848 Defined Benefit Pension Plan  
EIN/Plan #: 38-6121306/001  
SFA Checklist Item No. 39 – Penalty of Perjury Statement

### Document 39.1

#### Penalty of Perjury Statement

Under the penalty of perjury under the laws of the United States of America, the undersigned authorized trustee declare that they have examined this application, including accompanying documents, and, to the best of their 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.

Name: Larry Magarik  
Larry Magarik  
Authorized Trustee

Date: 8/26/26

**AMENDMENT 2 TO  
THE INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS, LOCAL LODGE PM2848,  
DEFINED BENEFIT PENSION PLAN  
(As Amended and Restated as of January 1, 2015)**

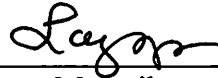
*Effective September 1, 2025 through the Plan Year ending August 31, 2051, Article VI of the International Association of Machinists and Aerospace Workers, Local Lodge PM2848 Defined Benefit Pension Plan, as Amended and Restated as of January 1, 2015 is amended to add section 6.6, to read as follows:*

**Section 6.6    Special Financial Assistance**

Beginning with the SFA measurement date selected by the plan in the plan's application for special financial assistance, notwithstanding anything to the contrary in this or any other governing document, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the plan's application for special financial assistance.

This Amendment was approved and signed this 21<sup>st</sup> day of July, 2026.

**TRUSTEE**

  
\_\_\_\_\_  
Larry Magarik



**AMENDMENT 3 TO  
THE INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS, LOCAL LODGE PM2848,  
DEFINED BENEFIT PENSION PLAN  
(As Amended and Restated as of January 1, 2015)**

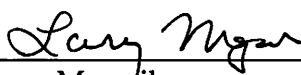
*Article VI of the International Association of Machinists and Aerospace Workers, Local Lodge PM2848 Defined Benefit Pension Plan, as Amended and Restated as of January 1, 2015 is amended to add section 6.7, to read as follows:*

**Section 6.7    Restoration of Suspended Benefits**

Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of the participant's or beneficiary's benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the plan, irrespective of whether the participant or beneficiary dies after the date special financial assistance is paid.

This Amendment was approved and signed this 28<sup>th</sup> day of July, 2026.

**TRUSTEE**

  
\_\_\_\_\_  
Larry Magarik

## Application Checklist

v20240717p

### 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" or "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 #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

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](http://www.pbgc.gov), will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at [www.pbgc.gov](http://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 #22 to #29c, 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 #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

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](http://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 |
|---------|--------------|
|---------|--------------|

|            |            |                                                                                                                          |
|------------|------------|--------------------------------------------------------------------------------------------------------------------------|
| v20240717p | 07/17/2024 | Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions                    |
| v07272023p | 07/27/2023 | Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions |
| v20221129p | 11/29/2022 | Updated checklist item 11. for new death audit requirements                                                              |
| v20220802p | 08/02/2022 | Fixed some of the shading in the checklist                                                                               |
| v20220706p | 07/06/2022 |                                                                                                                          |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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

v20240717p

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

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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 |
|-------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------|
| Plan Information, Checklist, and Certifications |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                 |                  |               |                                                   |                          |                                                                                                                                                                      |                                                                                     |                                |
| a.                                              |                                   | Is this application a revised application submitted after the denial of a previously filed application for SFA?                                                                                                                                                                                                                                                                                                 | Yes<br>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<br>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<br>No        | No            | N/A                                               | N/A                      |                                                                                                                                                                      | N/A                                                                                 | N/A                            |
| d.                                              |                                   | Did the plan previously file a lock-in application?                                                                                                                                                                                                                                                                                                                                                             | Yes<br>No        | Yes           | N/A                                               | N/A                      | 06/26/2025                                                                                                                                                           | N/A                                                                                 | N/A                            |
| e.                                              |                                   | Has this plan been terminated?                                                                                                                                                                                                                                                                                                                                                                                  | Yes<br>No        | Yes           | N/A                                               | N/A                      | If terminated, provide date of plan termination. August 31, 2003                                                                                                     | N/A                                                                                 | N/A                            |
| f.                                              |                                   | Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?                                                                                                                                                                                                                                                                                                                              | Yes<br>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<br>No        | Yes           | IAM_2848_Plan_Doc_2015<br>IAM_2848_signed_amend_1 | 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<br>No        | Yes           | TrustAgreementwithAmendments.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?<br><br>Enter N/A if the plan does not have a determination letter.                                                                                                                                                                                                                                                                       | Yes<br>No<br>N/A | Yes           | Favorable_Determination_Letter_3-5-13.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?<br><br>Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year.<br><br>Is each report provided as a separate document using the required filename convention? | Yes<br>No<br>N/A | Yes           | 2017_AVR_IAM_2848.pdf<br>2022_AVR_IAM_2848.pdf    | N/A                      | Only the 2017 and 2022 reports are provided since the plan is terminated annual reports were not required, and those are the only reports completed from 2017 - 2024 | 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<br>No        | No            |                                                   | N/A                      | Since plan has been terminated since August 31, 2003, no rehabilitation plan has been required.                                                                      | Rehabilitation plan (or funding improvement plan, if applicable)                    | N/A                            |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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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                                                                                                             |
|------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|------------------------------------------------------------|--------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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?<br><br>Enter N/A if the historical document is contained in the rehabilitation plans.                                                                                                                                                                                                                                                                  | Yes<br>No<br>N/A | N/A           |                                                            | N/A                      |                                                                                             | Rehabilitation plan (or funding improvement plan, if applicable) | N/A                                                                                                                                        |
| 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)?<br><br>Is the 5500 filing provided as a single document using the required filename convention?                                                                                                                                                                                                                                                | Yes<br>No        | Yes           | 2024Form5500_IAM2828.pdf                                   | N/A                      |                                                                                             | Latest annual return/report of employee benefit plan (Form 5500) | YYYYForm5500 Plan Name                                                                                                                     |
| 7.a.             | Section B, Item (5)               | 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?<br><br>Enter N/A if the plan does not have to provide certifications for any requested plan year.<br><br>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<br>No<br>N/A | N/A           |                                                            | N/A                      | Since plan has been terminated since August 31, 2003, no certifications have been required. | Zone certification                                               | YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. |
| 7.b.             |                                   | 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?<br><br>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.<br><br>Is this information included in the single document in Checklist Item #7.a. for the applicable plan year?<br><br>Enter N/A if the plan entered N/A for Checklist Item #7a. | Yes<br>No<br>N/A | N/A           | 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.                                                          |

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

v20240717p

APPLICATION CHECKLIST

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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                                                    |
|------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|------------------------------------------------------------|--------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 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<br>No<br>N/A | N/A           | N/A - include as part of documents in Checklist Item #7.a. | N/A                      | This Plan is already insolvent.                                                            | 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?<br><br>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<br>No<br>N/A | Yes           | International Association of Machinists_2026.07.pdf        | N/A                      | No Investment accounts                                                                     | Bank/Asset statements for all cash and investment accounts                              | N/A                                                                               |
| 9.               | Section B, Item (7)               | Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)?<br><br>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<br>No<br>N/A | Yes           | 20250331_unaudited_fin.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?<br><br>Are all such items included as a single document using the required filenaming convention?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes<br>No<br>N/A | N/A           |                                                            | N/A                      | Plan is terminated and has no employers remaining or employers paying withdrawal liability | Pension plan documents, all versions available, and all amendments signed and dated     | WDL Plan Name                                                                     |
| 11.a.            | Section B, Item (9)a.             | Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider?<br><br>If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC?<br><br>Is this information included as a single document using the required filenaming convention? | Yes<br>No        | Yes           | Death_Audit_IAM2848.pdf                                    | N/A                      | Death audit completed by the PBGC                                                          | Pension plan documents, all versions available, and all amendments signed and dated     | Death Audit Plan Name                                                             |

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

APPLICATION CHECKLIST

Plan name:

IAM 2848

EIN:

38-6121306

PN:

1

SFA Amount Requested:

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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                                                                                                                                                                                                |
|------------------|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|-------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11.b.            |                                    | If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?                                                                                                                                                                                                                                                                                                                                         | Yes<br>No<br>N/A | Yes           | N/A - include as part of documents in Checklist Item #11.a. | N/A                      |                                                                                                | N/A                                                                                                                                                                                                                                                                            | N/A - include as part of documents in Checklist Item #11.a.                                                                                                                                                                   |
| 11.c.            | Section B, Item (9)b. & Item (9)c. | Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format?<br><br>Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes? | Yes<br>No<br>N/A | Yes           | Death_Audit_IAM2848.pdf                                     | N/A                      |                                                                                                | Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission. | Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC." |
| 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<br>No        | Yes           | ach_vendor-misc-payment-enrollment-form-sf3881.pdf          | N/A                      | Notarized Letter from Bank, not yet received from Administrator. Will provide at a later date. | 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?<br><br>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.<br><br>Does the uploaded file use the required filenaming convention?           | Yes<br>No<br>N/A | N/A           |                                                             | N/A                      | Since plan is terminated, no schedule MB's have been completed sice before 2018.               | Financial assistance spreadsheet (template)                                                                                                                                                                                                                                    | Template 1 Plan Name                                                                                                                                                                                                          |



APPLICATION CHECKLIST

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|-----------------------|-----------------|
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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 |
|------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------|--------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 14.              | Section C, Item (2)                      | If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions.<br><br>Enter N/A if the plan is not required to provide this information. See Template 2.<br><br>Does the uploaded file use the required filenaming convention? | Yes<br>No<br>N/A | 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 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 unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.<br><br>Does the uploaded file use the required filenaming convention?                                                                                                                    | Yes<br>No        | Yes           | Template 3 IAM2848.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 amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements.<br><br>Does the uploaded file use the required filenaming convention?                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes<br>No        | Yes           | Template_4A_IAM 2848.xlsx | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses)                        | Template 4A Plan Name          |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
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|                       |                 |
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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          |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|-------------------------------------------------|--------------------------|---------------|-------------------------------------------------|-----------------------------------------|
| 16.b.i.          | Addendum D<br>Section C, Item (4)a. - MPRA plan information A.<br><br>Addendum D<br>Section C, Item (4)e. - MPRA plan information A.                 | If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D for more details on these requirements.<br><br>Enter N/A if the plan is not a MPRA Plan.                                                                   | Yes<br>No<br>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.ii.         | Addendum D<br>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 <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D.<br><br>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<br>No<br>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.        | Addendum D<br>Section C, Item (4)a. - MPRA plan information B<br><br>Addendum D<br>Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B. | If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B.<br><br>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<br>No<br>N/A | N/A           |                                                 | N/A                      |               | N/A                                             | <i>Template 4B Plan Name</i>            |
| 16.c.            | Section C, Items (4)b. and (4)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, <i>4A-1 Interest Rates</i> sheet.                                                                                                                                                                                                                                                                                                                                              | Yes<br>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.            | Section C, Item (4).e.ii.                                                                                                                            | 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, <i>4A-2 SFA Ben Pmts</i> sheet.                                                                                                                                                                               | Yes<br>No        | Yes           | 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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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.e.            | Section C, Item (4)e.iv. 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, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes<br>No        | Yes           | N/A - included as part of Template 4A Plan Name | N/A                      |               | N/A                                                                                            | N/A - included in Template 4A Plan Name |
| 17.a.            | Section C, Item (5)                  | <p>For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement.</p> <p>If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required.</p> <p>Does the uploaded file use the required filenaming convention?</p>                                                                                                                                                         | Yes<br>No<br>N/A | Yes           | Template_5A_IAM_2848.xlsx                       | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 5A Plan Name                   |
| 17.b.            | Addendum D<br>Section C, Item (5)    | <p>For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u>, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.</p> <p>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.</p> <p>Does the uploaded file use the required filenaming convention?</p> | Yes<br>No<br>N/A | N/A           |                                                 | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 5A Plan Name                   |

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

APPLICATION CHECKLIST

|                       |                 |
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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 |
|------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------|--------------------------|---------------|------------------------------------------------------------------------------------------------|--------------------------------|
| 17.c.            | Addendum D<br>Section C, Item (5) | For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.<br><br>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.<br><br>Has this document been uploaded using the required filenaming convention? | Yes<br>No<br>N/A | N/A           |                           | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 5B Plan Name          |
| 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.<br><br>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.<br><br>Does the uploaded file use the required filenaming convention?                                                                                                                                           | Yes<br>No<br>N/A | Yes           | Template_6A_IAM_2848.xlsx | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 6A Plan Name          |

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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

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

Unless otherwise specified:  
YYYY = plan year  
Plan 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 |
|------------------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|--------------------------|--------------------------|---------------|------------------------------------------------------------------------------------------------|--------------------------------|
| 18.b.            | Addendum D<br>Section C, Item (6) | For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> 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.?<br><br>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.<br><br>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.<br><br>Does the uploaded file use the required filenaming convention? | Yes<br>No<br>N/A | N/A           |                          | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 6A Plan Name          |
| 18.c.            | Addendum D<br>Section C, Item (6) | For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> 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.?<br><br>See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.<br><br>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.<br><br>Has this document been uploaded using the required filenaming convention?                                                                                                                                                                                                                                                                                              | Yes<br>No<br>N/A | N/A           |                          | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 6B Plan Name          |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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Unless otherwise specified:  
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Plan 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 |
|------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|--------------------------|--------------------------|---------------|------------------------------------------------------------------------------------------------|--------------------------------|
| 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 #28.a.)?<br><br>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, <i>7a Assump Changes for Elig</i> sheet.<br><br>Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention? | Yes<br>No<br>N/A | N/A           |                          | N/A                      |               | Financial assistance spreadsheet (template)                                                    | Template 7 Plan Name.          |
| 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 #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet.<br><br>Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?                                                          | Yes<br>No        | Yes           | Template_7_IAM_2848.xlsx | N/A                      |               | Financial assistance spreadsheet (template)                                                    | Template 7 Plan Name           |
| 20.a.            | Section C, Item (8)               | 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<br>No        | Yes           | Template 8 IAM 2848.xlsx | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | Template 8 Plan Name           |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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v20240717p

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Plan 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                |
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| 20.b.            | Section C, Item (9)               | 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<br>No        | Yes           | N/A - include as part of Checklist Item #20.a. | N/A                      |                                                                                                              | N/A                                             | N/A - included in <i>Template 8 Plan Name</i> |
| 21.              | Section C, Item (10)              | Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)?<br><br>Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”?<br><br>Does the uploaded file use the required filenaming convention? | Yes<br>No        | Yes           | Template_10_IAM_2848.xlsx                      | N/A                      |                                                                                                              | Financial assistance spreadsheet (template)     | <i>Template 10 Plan Name</i>                  |
| 22.              | 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<br>No        | Yes           | SFA_App_IAM_2848.pdf                           | 1                        |                                                                                                              | Financial Assistance Application                | <i>SFA App Plan Name</i>                      |
| 23.a.            | Section D, Item (1)               | For a plan that is not a MPRA plan, does the application include an optional cover letter?<br><br>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<br>N/A       | N/A           | N/A - included as part of SFA App Plan Name    | N/A                      | For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document. | N/A                                             | N/A - included as part of SFA App Plan Name   |
| 23.b.            |                                   | 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?<br><br>Enter N/A if the plan is not a MPRA plan.                                                                                                                                                                   | Yes<br>No<br>N/A | N/A           | N/A - included as part of SFA App Plan Name    | N/A                      |                                                                                                              | N/A                                             | N/A - included as part of SFA App Plan Name   |
| 24.              | 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<br>No        | Yes           | N/A - included as part of SFA App Plan Name    | 2                        |                                                                                                              | N/A                                             | N/A - included as part of SFA App Plan Name   |

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

APPLICATION CHECKLIST

Plan name:

IAM 2848

EIN:

38-6121306

PN:

1

SFA Amount Requested:

\$18,435,176.00

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v20240717p

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Plan 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              |
|------------------|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------|--------------------------|----------------------------------------------------------|-------------------------------------------------|---------------------------------------------|
| 25.              | 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<br>No        | Yes           | N/A - included as part of SFA App Plan Name | 3                        | Critical and Declining as an insolvent plan.             | N/A                                             | N/A - included as part of SFA App Plan Name |
| 26.a.            | Section D, Item (4)               | 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))?<br><br>Enter N/A if the plan's application is submitted after March 11, 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes<br>No<br>N/A | N/A           | N/A - included as part of SFA App Plan Name | N/A                      | Briefly identify here the priority group, if applicable. | N/A                                             | N/A - included as part of SFA App Plan Name |
| 26.b.            |                                   | 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?<br><br>Enter N/A if the plan is not submitting an emergency application.                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes<br>No<br>N/A | N/A           | N/A - included as part of SFA App Plan Name | N/A                      | Briefly identify the emergency criteria, if applicable.  | N/A                                             | N/A - included as part of SFA App Plan Name |
| 27.              | 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<br>No        | Yes           | N/A - included as part of SFA App Plan Name | 3                        |                                                          | N/A                                             | N/A - included as part of SFA App Plan Name |
| 28.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?<br><br>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<br>No<br>N/A | Yes           | N/A - included as part of SFA App Plan Name | 4                        |                                                          | N/A                                             | N/A - included as part of SFA App Plan Name |



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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
|                       |                 |
| SFA Amount Requested: | \$18,435,176.00 |

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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              |
|------------------|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------|--------------------------|---------------|-------------------------------------------------|---------------------------------------------|
| 28.b.            | Section D, Item (6)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<br>No        | Yes           | N/A - included as part of SFA App Plan Name | 4-6                      |               | N/A                                             | N/A - included as part of SFA App Plan Name |
| 28.c.            | Section D, Item (6)               | 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?<br><br>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<br>No<br>N/A | N/A           | N/A - included as part of SFA App Plan Name | N/A                      |               | N/A                                             | N/A - included as part of SFA App Plan Name |
| 29.a.            | Section D, Item (7)               | 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?<br><br>Enter N/A for a plan that has not implemented a suspension of benefits.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes<br>No<br>N/A | Yes           | N/A - included as part of SFA App Plan Name | 7                        |               | N/A                                             | N/A - included as part of SFA App Plan Name |
| 29.b.            | Section D, Item (7)               | If Yes was entered for Checklist Item #29.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?<br><br>Enter N/A for a plan that entered N/A for Checklist Item #29.a.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes<br>No<br>N/A | Yes           | N/A - included as part of SFA App Plan Name | 7                        |               | N/A                                             | N/A - included as part of SFA App Plan Name |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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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              |
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| 29.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?<br><br>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 #29.a. and #29.b.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes<br>No<br>N/A | N/A           | N/A - included as part of SFA App Plan Name | N/A                      |               | N/A                                             | N/A - included as part of SFA App Plan Name |
| 30.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<br>No        | Yes           | App_Checklist_IAM_2848.xlsx                 | N/A                      |               | Special Financial Assistance Checklist          | App Checklist Plan Name                     |
| 30.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 #40.a. through #49.b. completed?<br><br>Enter N/A if the plan is not required to submit the additional information described in Addendum A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yes<br>No<br>N/A | N/A           | N/A                                         | N/A                      |               | Special Financial Assistance Checklist          | N/A                                         |
| 31.              | Section E, Item (2)               | If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include:<br>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?<br>(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 documentation of all assumptions, methods and census data used?<br>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?<br><br>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?<br><br>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.<br><br>Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention? | Yes<br>No<br>N/A | N/A           |                                             | N/A                      |               | Financial Assistance Application                | SFA Elig Cert CD Plan Name                  |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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

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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              |
|------------------|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|-----------------------------------------------|--------------------------|---------------|-------------------------------------------------|---------------------------------------------|
| 32.a.            | Section E, Item (3)               | If 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 or after January 1, 2021, does the application include:<br>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?<br>(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 documentation of all assumptions, methods and census data used?<br>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?<br><br>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?<br><br>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.<br><br>Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention? |                  | N/A           |                                               | N/A                      |               | Financial Assistance Application                | SFA Elig Cert C Plan Name                   |
| 32.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:<br>(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)<br>(ii) derivation of the modified funded percentage<br>(iii) derivation of the participant ratio<br><br>Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?<br><br>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 receivable that is utilized in the calculation of the modified funded percentage?<br><br>Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).                                                                                                                                                                                                                                                                                                                                                                                                | Yes<br>No<br>N/A | N/A           | N/A - included with SFA Elig Cert C Plan Name | N/A                      |               | Financial Assistance Application                | N/A - included in SFA Elig Cert C Plan Name |

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

APPLICATION CHECKLIST

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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   |
|------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|----------------------------------------------|--------------------------|---------------|-------------------------------------------------|----------------------------------|
| 33.              | 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?<br><br>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 <i>www.pbgc.gov</i> as being in priority group 6. See § 4262.10(d).<br><br>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?<br><br>Is the filename uploaded using the required filenaming convention?                                                                                                                                                                               | Yes<br>No<br>N/A | N/A           |                                              | N/A                      |               | Financial Assistance Application                | <i>PG Cert Plan Name</i>         |
| 34.a.            | Section E, Item (5)               | 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:<br>(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?<br>(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?<br>(iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date?<br><br>Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention? | Yes<br>No        | Yes           | <a href="#">SFA_Amount_Cert_IAM_2848.pdf</a> | N/A                      |               | Financial Assistance Application                | <i>SFA Amount Cert Plan Name</i> |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
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| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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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              |
|------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|-----------------------------------------------|--------------------------|---------------|-------------------------------------------------------------------------------------|---------------------------------------------|
| 34.b.            |                                   | 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)?<br><br>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?<br><br>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?<br><br>Enter N/A if the plan is not a MPRA plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes<br>No<br>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 |
| 35.              | 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:<br>(i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?<br>(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)?<br>(iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount?<br><br>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<br>No        | Yes           | FMV Cert_IAM2848.pdf                          | N/A                      |               | Financial Assistance Application                                                    | FMV Cert Plan Name                          |
| 36.              | 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<br>No        | Yes           | Compliance_Amend_IAM2848.pdf                  | N/A                      |               | Pension plan documents, all versions available, and all amendments signed and dated | Compliance Amend Plan Name                  |

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

v20240717p

APPLICATION CHECKLIST

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|                       |                 |
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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                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------|--------------------------|---------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 37.                                                                                                                                                                                         | 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:<br>(i) a copy of the proposed plan amendment(s) required by § 4262.6(c)(2) to reinstate suspended benefits and pay make-up payments?<br>(ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted?<br>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)?<br><br>Enter N/A if the plan has not suspended benefits.<br><br>Is all information included in a single document that is uploaded using the required filenaming convention? | Yes<br>No<br>N/A | Yes           | Reinstatement_Amend_IAM2848.pdf | N/A                      |               | Pension plan documents, all versions available, and all amendments signed and dated            | Reinstatement Amend Plan Name                                                                                                                                                                                                                                                       |
| 38.                                                                                                                                                                                         | 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)?<br><br>Enter N/A if the plan was not partitioned.<br><br>Is the document uploaded using the required filenaming convention?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes<br>No<br>N/A | N/A           |                                 | N/A                      |               | Pension plan documents, all versions available, and all amendments signed and dated            | Partition Amend Plan Name                                                                                                                                                                                                                                                           |
| 39.                                                                                                                                                                                         | 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.<br><br>Is all such information included in a single document and uploaded using the required filenaming convention?                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes<br>No        | Yes           | Penalty_IAM_2848                | N/A                      |               | Financial Assistance Application                                                               | Penalty Plan Name                                                                                                                                                                                                                                                                   |
| Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)                               |                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |               |                                 |                          |               |                                                                                                |                                                                                                                                                                                                                                                                                     |
| 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. |                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |               |                                 |                          |               |                                                                                                |                                                                                                                                                                                                                                                                                     |
| 40.a.                                                                                                                                                                                       | Addendum A for Certain Events<br>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) as if any events had not occurred? See Template 4A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes<br>No        |               |                                 | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger. |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
|                       |                 |
| SFA Amount Requested: | \$18,435,176.00 |

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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                                                                                                                                                                                                                                                      |
|------------------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------------------|--------------------------|---------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 40.b.i.          | Addendum A for Certain Events<br>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 <i>4A-5 SFA Details .5(a)(2)(i)</i> .<br><br>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<br>No<br>N/A |               | N/A - included as part of file in Checklist Item #40.a. | N/A                      |               | N/A                                                                                            | N/A - included as part of file in Checklist Item #40.a.                                                                                                                                                                                                                             |
| 40.b.ii.         | Addendum A for Certain Events<br>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, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D.<br><br>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<br>No<br>N/A |               |                                                         | N/A                      |               | N/A                                                                                            | N/A - included as part of file in Checklist Item #40.a.                                                                                                                                                                                                                             |
| 40.b.iii.        | Addendum A for Certain Events<br>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 <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> .<br><br>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<br>No<br>N/A |               |                                                         | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger. |
| 41.              | Addendum A for Certain Events<br>Section C, Item (4) | For any merger, does the application show the SFA determination for this plan <u>and for each plan 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.<br><br>Enter N/A if the plan has not experienced a merger.                                                                                                                                                                                                                   | Yes<br>No<br>N/A |               |                                                         | N/A                      |               | Projections for special financial assistance (estimated income, benefit payments and expenses) | For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.                                                              |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
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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              |
|------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------------|
| 42.a.            | Addendum A for Certain Events<br>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<br>No        |               | N/A - included as part of SFA App Plan Name |                          | For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document. | Financial Assistance Application                | SFA App Plan Name                           |
| 42.b.            | Addendum A for Certain Events<br>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<br>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.a.            | Addendum A for Certain Events<br>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? | Yes<br>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<br>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)?<br><br>Enter N/A if the event described in Checklist Item #42.a. was not a merger.                                                                                                                     | Yes<br>No<br>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<br>Section D | Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?                                                                                                                                                                                                                                                                              | Yes<br>No        |               | N/A - included as part of SFA App Plan Name |                          |                                                                                                                 | Financial Assistance Application                | N/A - included as part of SFA App Plan Name |
| 44.b.            | Addendum A for Certain Events<br>Section D | For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?<br><br>Enter N/A if the event described in Checklist Item #42.a. was not a merger.                                                                                                                                                       | Yes<br>No<br>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

Plan name:

IAM 2848

EIN:

38-6121306

PN:

1

SFA Amount Requested:

\$18,435,176.00

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

v20240717p

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

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

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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                                                                                                                       |
|------------------|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------------------------------------|--------------------------|---------------|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 45.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?<br><br>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<br>No<br>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.b.            | Addendum A for Certain Events Section D                    | Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?<br><br>Enter N/A if the plan entered N/A for Checklist Item #45.a.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes<br>No<br>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                                                                                                          |
| 46.a.            | Addendum A for Certain Events Section E, Items (2) and (3) | Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021.<br><br>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.<br><br>Is all relevant information contained in a single document and uploaded using the required filenaming convention? | Yes<br>No<br>N/A |               |                                             | N/A                      |               | Financial Assistance Application                | SFA Elig Cert Plan Name CE                                                                                                                           |
| 46.b.            | Addendum A for Certain Events Section E, Items (2) and (3) | For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?<br><br>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.<br><br>Enter N/A if the event described in Checklist Item #42.a. was not a merger.                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes<br>No<br>N/A |               |                                             | N/A                      |               | Financial Assistance Application                | SFA Elig Cert Plan Name Merged CE<br><br>"Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger. |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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

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

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

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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                                                                                                                         |
|------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|------------------------------------------------|--------------------------|---------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| 47.a.            | Addendum A for Certain Events<br>Section E, Item (5) | Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes<br>No        |               |                                                | N/A                      |               | Financial Assistance Application                | SFA Amount Cert Plan Name CE                                                                                                                           |
| 47.b.            | Addendum A for Certain Events<br>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)?<br><br>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?<br><br>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?<br><br>Enter N/A if the plan is not a MPRA plan. | Yes<br>No<br>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                                                                                                         |
| 47.c.            | Addendum A for Certain Events<br>Section E, Item (5) | Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes<br>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                                                                                                         |
| 48.a.            | Addendum A for Certain Events<br>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) ?<br><br>Enter N/A if the event described in Checklist Item #42.a. was not a merger.                                                                                                                                                                                                                                                                                                                                                                                                          | Yes<br>No<br>N/A |               |                                                | N/A                      |               | Financial Assistance Application                | SFA Amount Cert Plan Name Merged CE<br><br>"Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger. |
| 48.b.            | Addendum A for Certain Events<br>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?<br><br>Enter N/A if the event described in Checklist Item #42.a. was not a merger.                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Yes<br>No<br>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                                                                                                         |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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

v20240717p

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

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

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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                |
|------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|-----------------------------------------------|--------------------------|---------------|-------------------------------------------------|-----------------------------------------------|
| 49.a.            | Addendum A for Certain Events<br>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?<br><br>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<br>No<br>N/A |               |                                               | N/A                      |               | Financial Assistance Application                | Cont Rate Cert Plan Name CE                   |
| 49.b.            | Addendum A for Certain Events<br>Section E | Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?<br><br>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<br>No<br>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 Information for Certain 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 #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

|     |                                                        |                                                                                                                                                                                                                                                                                                  |                  |  |  |     |  |                                                                                     |     |
|-----|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--|--|-----|--|-------------------------------------------------------------------------------------|-----|
| 50. | Addendum A for Certain Events<br>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<br>No        |  |  | N/A |  | Pension plan documents, all versions available, and all amendments signed and dated | N/A |
| 51. | Addendum A for Certain Events<br>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<br>No        |  |  | N/A |  | Pension plan documents, all versions available, and all amendments signed and dated | N/A |
| 52. | Addendum A for Certain Events<br>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)?<br><br>Enter N/A if the plan does not have a determination letter. | Yes<br>No<br>N/A |  |  | N/A |  | Pension plan documents, all versions available, and all amendments signed and dated | N/A |

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

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
|                       |                 |
| SFA Amount Requested: | \$18,435,176.00 |

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

v20240717p

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

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

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

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                                                                                                                                                                                                                      |
|------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|--------------------------|--------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 53.              | Addendum A for Certain Events<br>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<br>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.                                                                                                                     |
| 54.              | Addendum A for Certain Events<br>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<br>No        |               |                          | N/A                      |                                                     | Rehabilitation plan (or funding improvement plan, if applicable)                        | N/A                                                                                                                                                                                                                                                 |
| 55.              | Addendum A for Certain Events<br>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<br>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.                                                                                                                      |
| 56.              | Addendum A for Certain Events<br>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<br>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. |
| 57.              | Addendum A for Certain Events<br>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<br>No        |               |                          | N/A                      |                                                     | Bank/Asset statements for all cash and investment accounts                              | N/A                                                                                                                                                                                                                                                 |
| 58.              | Addendum A for Certain Events<br>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<br>No        |               |                          | N/A                      |                                                     | Plan's most recent financial statement (audited, or unaudited if audited not available) | N/A                                                                                                                                                                                                                                                 |
| 59.              | Addendum A for Certain Events<br>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)?<br><br>Are all such items included in a single document using the required filenaming convention? | Yes<br>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.                                                                                                                      |

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

v20240717p

APPLICATION CHECKLIST

|                       |                 |
|-----------------------|-----------------|
| Plan name:            | IAM 2848        |
| EIN:                  | 38-6121306      |
| PN:                   | 1               |
| SFA Amount Requested: | \$18,435,176.00 |

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YYYY = plan year  
Plan 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                                                                                                         |
|------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|--------------------------|--------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| 60.              | Addendum A for Certain Events<br>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<br>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. |
| 61.              | Addendum A for Certain Events<br>Section C, Item (1) | In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?<br><br>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<br>No<br>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.  |
| 62.              | Addendum A for Certain Events<br>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)?<br><br>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<br>No<br>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. |
| 63.              | Addendum A for Certain Events<br>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<br>No        |               |                          |                          |               | Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments) | Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.  |

**AMENDMENT 2023-1 TO  
THE INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS, LOCAL LODGE PM2848,  
DEFINED BENEFIT PENSION PLAN  
(As Amended and Restated as of January 1, 2015)**

Whereas, the International Association of Machinists and Aerospace Workers, Local Lodge PM2848, Defined Benefit Pension Plan (the "Pension Plan") was established on September 1, 1966; and

Whereas, the Required Beginning Date for distributions which must be paid to participants from the Pension Plan under the Employee Retirement Income Security Act (ERISA) was amended by Congress as a part of the Secure Act 2.0; and

Whereas, the Trustee has determined that it is in the best interest of the Pension Plan and the participants considered as a whole to amend the Pension Plan to remain in compliance with ERISA as amended by the Secure Act 2.0; and

Whereas, the Trustee is authorized to amend the Pension Plan in accordance with Section 7.1;

Now, therefore, Section 4.7(f)(4) of the International Association of Machinists and Aerospace Workers, Local Lodge PM2848, Defined Benefit Pension Plan is hereby amended, effective the 1st day of January, 2023, as follows (additions are in *italics*; deletions are ~~overstricken~~):

**Section 4.7 Minimum Amounts to be Distributed.**

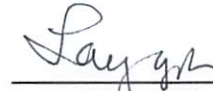
**(f) Definitions**

- (4) Required Beginning Date.** *The Required Beginning Date for distributions required under this Section 4.7 will be the date specified in*

IRS Section 401(a)(9)(C) and the regulations thereunder. ~~The required beginning date shall be the April 1st of the calendar year immediately following the calendar year in which a Participant attains age 70½ (or would have attained age 70½ had he not previously died).~~

This 2nd Amendment was approved and signed this 9<sup>th</sup> day of February, 2023.

TRUSTEE



Larry Magarik

**INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS,  
LOCAL LODGE PM 2848,  
DEFINED BENEFIT PENSION PLAN  
(As Amended and Restated as of January 1, 2015)**



**INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS,  
LOCAL LODGE PM 2848,  
DEFINED BENEFIT PENSION PLAN**

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**INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS,  
LOCAL LODGE PM 2848,  
DEFINED BENEFIT PENSION PLAN  
RESTATEMENT EFFECTIVE - JANUARY 1, 2002**

WHEREAS, by an Agreement and Declaration of Trust dated February 1, 1967 the Pension Fund was established, pursuant to which the Trustees serving thereunder formulated and adopted this Pension Plan effective as of September 1, 1966; and

WHEREAS, the power to amend said Plan was reserved to the Trustees pursuant to the provisions of said Agreement and Declaration of Trust; and

WHEREAS, the Trustees have restated the Plan on February 1, 1985, to freeze the accruals of benefits and invest the Fund's assets in a dedicated bond portfolio; and

WHEREAS, the Trustees desire to amend and restate the Pension Plan to comply with the Requirements of the Employee Retirement Income Security Act of 1974 (ERISA), and the Internal Revenue Code (IRC) of 1986, as amended from time to time.

NOW, THEREFORE, the Trustees hereby fully restate the Pension Plan, effective January 1, 2002.

**Article I  
Definitions**

**Section 1.1 Accrued Benefit.** "Accrued Benefit" means the monthly amount of the normal retirement benefit payable as of a Participant's Normal Retirement Age, based on the past and future Years of Credited Service accrued by such Participant and the applicable benefit rate or rates in effect as of the date such determination is made.

**Section 1.2 Actuarial Equivalent.** "Actuarial Equivalent" means a benefit of equal value to the benefit for which it is substituted, the value of which is based on actuarial assumptions which have been adopted by the Trustees and are attached as Addendum A. Where the Plan uses an interest rate or mortality table in addition to the applicable interest rate and applicable mortality table specified in IRC Section 417 for valuing benefits and determining amounts of distributions, it will use the rate and table which produces the greatest benefit, subject to the limitations of IRC Section 415. Notwithstanding any other plan provisions to the contrary, with concern to any distributions with an annuity starting date on or after December 31, 2002, any reference in the plan to the mortality table prescribed in Rev. Rul. 95-6 or Appendix A shall be construed as a reference to the mortality table prescribed in Rev. Rul. 2001-62 for all purposes under the plan. For any distribution with an annuity starting date on or after December 31, 2002 and before the adoption date of this amendment, if application of the amendment as of the annuity starting date would have caused a reduction in the amount of any distribution, such reduction is not reflected in any payment made before the adoption date of this section. However, the amount of any such reduction that is required under §415(b)(2)(B) must be reflected actuarially over any remaining payments to the Participant.

**Section 1.3 Administrator.** The term "Administrator" wherever used in this Plan, the Trust Agreement, or applicable statutory provisions, shall mean the term "Board of Trustees" as defined herein.

**Section 1.4 Annuity Starting Date.** "Annuity Starting Date" shall mean (a) the first day of the first period for which a Participant's benefit is payable in the form of an annuity, or (b) in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.

**Section 1.5 Beneficiary.** "Beneficiary" means the person or persons designated by a Participant to receive benefits from the Plan in the event of his death.

- (a) **Revocation by the Participant.** Any beneficiary designation may from time to time be revoked and a new designation may from time to time be made by a Participant, subject to the spousal consent requirements of the law. To be effective, all such designations or revocations must be duly executed by the Participant, with any required spousal consent, and must be filed with the Trustees during the lifetime to the Participant.
- (b) **Presumptive that a Designation is Revoked by a Divorce.** In the event of a divorce, it is presumed that the Participant intended to revoke any designation of his divorced spouse as the Participant's designated beneficiary, unless:
  - (1) the Judgment of Divorce affirmatively states that the divorced spouse will remain the designated beneficiary, or
  - (2) a Qualified Domestic Relations Order affirmatively states that the divorced spouse remains the designated beneficiary, or
  - (3) the Participant completes a new designation of beneficiary form after entry of the Judgment of Divorce, which names the divorced spouse as the Participant's designated beneficiary.
- (c) **Failure to Make a Designation, or Death of the Designated Beneficiary Prior to the Participant's Death.** In the absence of an effective designation, or if the person or persons designated by the participant shall have died, then the beneficiary or beneficiaries shall be the members of the first of the following classes which has a surviving member:
  - (1) The Participant's spouse;
  - (2) The Participant's children;
  - (3) The Participant's parents;
  - (4) The Participant's brothers and sisters;
  - (5) The Participant's estate.

For purposes of this section, the term "children" includes legally adopted children.

**Section 1.6 Board of Trustees.** "Board of Trustees" means all of the individuals designated as Trustees under the Trust Agreement who have consented in writing to act in that fiduciary capacity pursuant to the terms and conditions of the Trust Agreement.

**Section 1.7 Break in Service.** "Break in Service" shall have the meaning described in Section 2.4 hereof.

**Section 1.8 Collective Bargaining Agreement.** "Collective Bargaining Agreement" means any contract entered into between the Union and the Association or any Employer, pursuant to which the Employer has agreed to contribute to the Trust Fund (currently or in the future), as well as any renewal or extension thereof.

**Section 1.9 Covered Employment.** "Covered Employment" means:

- (a) Employment with an Employer, for which the Employer has agreed, through a written Collective Bargaining Agreement with the Union or other written agreement, to contribute (currently or in the future) to the Pension Fund;
- (b) For purposes of determining eligibility for benefits and Years of Vesting Service only, Covered Employment also means contiguous employment with an Employer, in work which is not within the jurisdiction of the Union, and which was continuously performed immediately prior to or after employment with such Employer, or a controlled group of employers, which was both within the craft jurisdiction of the Union and occurred during a period of time in which such Employer had an obligation to contribute to the Fund. Covered Employment shall also include any employment in a salaried position with the Union, its affiliated International Association, or any other Local, Zone, State Conference or subdivision thereof, if such employment is performed immediately prior to or after employment with an Employer or the Union. Such service shall not be used for purposes of determining benefit accruals under the Plan.

**Section 1.10 Date of Determination.** "Date of Determination" means the last day an Employee worked in Covered Employment prior to suffering a Break in Service or prior to receiving his payment of a pension benefit, if no Break in Service is suffered.

**Section 1.11 Effective Date.** "Effective Date" of this Plan shall be September 1, 1966. The Effective Date of this amendment and restatement shall be January 1, 2002.

**Section 1.12 Entry Date.** "Entry Date" means the date an Employee satisfies the participation requirements of Section 2.1. No Employee can become a Participant in this Plan after it was frozen on February 1, 1985.

**Section 1.13 Early Retirement Date.** "Early Retirement Date" means the first day of the month following or coincident with the date on which an Employee attains the early retirement age of 60 and satisfies the requirements for an early retirement pension pursuant to Section 3.4.

**Section 1.14 Employee.** Employee shall mean any person on the payroll of an Employer performing work covered by the Collective Bargaining Agreement, or such other agreements, on whose behalf current or future contributions are required to be made to the Pension Fund by an Employer, and also employees of the Union on whose behalf such payments are required to be made by the Union. No Employee can become a Participant in this Plan after it was frozen on February 1, 1985.

**Section 1.15 Employer.** The term Employer shall mean any person, firm or corporation engaged in work coming within the jurisdiction of the Union who is obligated, by a written agreement, to make current or future contributions to the Fund and shall mean the Union to the extent, and solely to the extent, that it acts in the capacity of an employer of its business representatives or other employees on whose behalf it is obligated to make contributions to the Fund.

**Section 1.16 ERISA.** The term ERISA shall mean the Employee Retirement Income Security Act of 1974, as amended, and any regulations interpreting same issued by any governmental authority empowered to promulgate such regulations.

**Section 1.17 Hour of Service.** "Hour of Service," as defined in the following subparagraphs, shall be accrued by the Employee in the Plan Year in which the Hour of Service is worked or credited to the Employee, and means:

- (a) Each hour for which an Employee is directly or indirectly paid or entitled to payment by an Employer for the performance of duties and for which an Employer is required to make contributions on behalf of the Employee to the Fund pursuant to the Collective Bargaining Agreement during each Plan Year. Each such hour shall be credited to the Employee for the period in which he performed the duty, regardless of when payment is made or due.
- (b) Each hour, up to a maximum of 436 hours in any continuous period, for which an Employee is directly or indirectly paid or entitled to payment by an Employer for reasons other than the performance of duties (such as vacation, sickness or temporary disability). An hour of service shall also include Qualified Military Service as provided under Code section 414(u) and regulations promulgated thereunder. Hours credited for reasons other than the performance of duties will be credited in accordance with the Department of Labor Regulations 2530.200(b)-2(b) and (c).
- (c) Each hour for which back pay, irrespective of mitigation of damage, has been either awarded or agreed to by an Employer. Such hours shall be credited to the Employee for the period(s) to which the award or agreement pertains rather than the period(s) in which the award or agreement has been made.

Notwithstanding the provisions of subsection (b) above, hours for which an Employee is directly or indirectly paid or entitled to payment for a period during which no duties were performed shall not be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation or disability insurance laws.

Solely for purposes of determining whether a Break in Service (as defined in Section 2.4) for participation and vesting purposes has occurred in a computation period, an individual who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to him if not for such absence. In any case in which such Hours of Service cannot be determined, eight Hours of Service per day of such absence shall be credited, except that the total number of hours treated as Hours of Service under this paragraph shall not exceed 436. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence due to (i) the pregnancy of the individual, (ii) the birth of the individual's child, (iii) the placement of a child with the individual in connection with the adoption of such child by such individual, or (iv) caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited (i) in the year in which the absence begins, if the crediting is necessary to prevent a Break in Service in such year, or (ii) in all other cases, during the following year. The provisions of this paragraph shall apply to maternity or paternity absences occurring on or after July 1, 1985.

**Section 1.18 Industry.** "Industry" shall mean the pattern and model making trade, or such related activities which are covered by the Union's craft jurisdiction.

**Section 1.19 Normal Retirement Date.** "Normal Retirement Date" means the date an Employee attains the Normal Retirement Age of 65 and otherwise satisfies the requirements for a normal retirement pension, pursuant to Section 3.3.

**Section 1.20 Participant.** A Participant shall be any Employee who satisfies either of the following requirements: (a) an Employee who is covered under the Plan on September 1, 1966, or thereafter becomes eligible to participate in this Plan under Section 2.1, but who has not suffered a permanent Break in Service prior to September 1, 1985, or (b) an Employee who was credited with at least 90 Hours of Service on or after September 1, 1984, and prior to September 1, 1985.

A Participant is also any Pensioner who is in pay status as of August 31, 1985, except for a Vested Deferred Pensioner. Any Employee who has not been credited with at least 90 Hours of Service, within the aforesaid time period, or who has not suffered a permanent Break in Service is a "Former Participant," and to the extent he is vested, he shall be known as a Vested Deferred Participant. Upon retirement, the Participant shall be referred to as either a "Normal," "Early" or "Disability" Retiree. No Employee can become a Participant in this Plan after it was frozen on February 1, 1985.

**Section 1.21 Pension Plan.** "Pension Plan" means the International Association of Machinists and Aerospace Workers Local Lodge PM 2848 Defined Benefit Pension Plan, as amended and restated on January 1, 2002.

**Section 1.22 Pension Trust, Pension Fund or Pension Trust Fund.** "Pension Trust," "Pension Fund," "Pension Trust Fund" or "Trust Agreement" shall be synonymous with and mean the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Trust Fund, which was formerly known as the Pattern & Model Makers Association of Warren and Vicinity Pension Trust Fund, as established by the Trust Agreement entered on February 1, 1967, as amended from time to time.



**Section 1.23 Pensioner.** Pensioner shall mean a person who has retired and is receiving a pension benefit under this Plan, including a Participant, a Deferred Vested Pensioner or Former Participant. A Pensioner may also be referred to herein as a "Retiree."

**Section 1.24 Plan Year.** "Plan Year" means a year commencing on September 1 and ending on the following August 31. The Plan Year is the Fund's fiscal year and shall be used as the benefit accrual computation period and the vesting computation period under this Plan. The Plan Year may also be referred to as the Limitations Year.

**Section 1.25 Qualified Military Service.** "Qualified Military Service" shall mean the same as this phrase is defined at Code section 414(u)(5).

**Section 1.26 Spouse.** "Spouse" means the individual to whom an Employee is married for at least one year ending on the earlier of his annuity starting date or the date of death. If a Participant marries within the one-year period before the annuity starting date and has been married to that Spouse for at least one year on the date of his death, the Participant and his Spouse will be treated as having been married throughout the one-year period ending on the Participant's annuity starting date. Effective June 26, 2013, a Participant is "married" to another individual when the marriage was validly entered in a state whose laws authorize the marriage between the two individuals. A former Spouse shall be treated as a Spouse to the extent provided by IRC Section 414(p).

**Section 1.27 Trainee.** The term Trainee shall refer to any Employee, designated as a Trainee by an Employer, as defined in the Collective Bargaining Agreement.

**Section 1.28 Trustees.** "Trustees" means the persons designated by the Union, Association or Employers to administer the Pension Trust and to administer this Plan. The Trustees shall also be the "Administrator" of this Plan.

**Section 1.29 Union.** "Union" means the International Association of Machinists and Aerospace Workers, Local Lodge 698, which is the surviving union after the merger of the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848 into the same. The International Association of Machinists and Aerospace Workers, Local Lodge PM 2848 was the successor in interest to the International Association of Machinists and Aerospace Workers, Local Lodge PM 2811, which was formerly known as the Pattern Makers Association of Detroit and Vicinity, AFL-CIO. Union also includes the International Association of Machinists and Aerospace Workers, Local Lodge PM 2839, or any other union that signs a Collective Bargaining Agreement, or any other written agreement, requiring contributions to the Fund.

**Section 1.30 Vested Deferred Participant.** Any Employee who has earned ten or more Years of Vesting Service under the Plan, who terminates Covered Employment prior to his attainment of Normal Retirement Age, and suffers a Break in Service, as Defined in Section 2.4 hereof, prior to his attainment of Early Retirement Age.

**Section 1.31 Year of Credited Service.** "Year of Credited Service" means a Plan Year in which an Employee has completed the necessary service, as set forth in Section 2.3. Years of Credited Service shall be used to determine the amount of the Participant's Accrued Benefit. No Credited Service can be accrued after February 1, 1985.

**Section 1.32 Year of Vesting Service.** Years of Vesting Service are used for eligibility and vesting purposes prior to February 1, 1985, and are determined in accordance with Section 2.2

hereof. Years of Vesting Service may continue to be accrued on or after February 1, 1985, for the limited purpose of the Supplemental Benefits described in Section 3.7 hereof, and for eligibility for early retirement benefits.

## **ARTICLE II ELIGIBILITY AND SERVICE**

**Section 2.1 Eligibility to Participate.** Any Employee, except Trainees hired after March 6, 1980, who works in Covered Employment for a period of six months shall be eligible to participate herein. Trainees hired after March 6, 1980 shall be eligible to participate upon the completion of the shorter of:

- (a) six months of employment and appointment to the Upgrader or Apprentice classification, or
- (b) twelve months of employment.

No Employee shall be eligible to become a Participant herein after August 31, 1985.

**Section 2.2 Vesting Service.** For purposes of eligibility and vesting only, Years of Vesting Service shall be credited to each Participant in accordance with the following: One Year of Vesting Service shall be earned by an Employee for each Plan Year during which the Employee completes at least eight hundred seventy (870) Hours of Service in Covered Employment under the Plan prior to September 1, 1985. The foregoing notwithstanding, Years of Vesting Service may continue to be accrued on or after September 1, 1985, only for purposes of the Supplemental Benefits, described in Section 3.7 hereof and for eligibility for early retirement benefits.

**Section 2.3 Credited Service.** For benefit accrual purposes only, a Year of Credited Service shall be accrued by each Participant, in the Plan Year in which earned, in accordance with the following:

- (a) **Past Service Credits.** Prior to the amendment of the Pension Plan on December 20, 1983, the Plan provided for the award of past service credit; and, prior to that date, the Trustees awarded past service credit in accordance with these previous provisions. Credited Service includes the "past service credit" which was awarded by the Trustees prior to December 20, 1983, in accordance with the applicable provisions of the Pension Plan.
- (b) **Future Service Credits Accrued From September 1, 1966 to August 31, 1976.** For employment in the Industry from September 1, 1966 through August 31, 1976, Credited Service shall be awarded to Employees in accordance with the following schedule: During each Plan Year, commencing on September 1 and ending on August 31 of the succeeding calendar year, an Employee shall be awarded one-tenth (1/10) Year of Credited Service for each one hundred eighty (180) Hours of Service for

which contributions were made to the Plan on his behalf, calculated to the nearest one-tenth (1/10) year.

- (c) **Future Service Credits Accrued On or After September 1, 1976.** For employment in the Industry, in each Plan Year on or after September 1, 1976, one tenth (1/10) Year of Credited Service shall be awarded for each one hundred eighty (180) Hours of Service accrued by an Employee, calculated to the nearest one-tenth ( 1/10) year; provided, however, that no Employee may accrue service credits for Hours of Service earned after January 31, 1985.
- (d) **Service After Age 65.** Credited service shall not include any Hours of Service worked after the last day of the month in which a Participant reaches his 65th birthday, except that an Employee may continue to accrue Credited Service based on hours banked prior to his age 65. The foregoing shall not apply on or after January 1, 1987, the effective date of the Age Discrimination in Employment Act (ADEA). Any Employer contributions made to this Plan on or after February 1, 1985, shall not result in the accrual of any additional Vesting or Credited Service under this Subsection (d), since no additional credited service can be accrued after the Plan was frozen on February 1, 1985.
- (e) **Banked Hours.** The maximum number of Years of Credited Service which may be earned under this Plan cannot exceed the number of Plan Years during which the Employee worked in Covered Employment from September 1, 1966 to January 31, 1985, and in which Plan Years an Employee has been credited with at least ninety (90) Hours of Service, except that Employees shall be entitled to credited service for military service as herein provided.

**Section 2.4 Break in Service.** A Break in Service shall have occurred, if in a period of five consecutive Plan Years an Employee accrues less than ninety (90) Hours of Service in each of those Plan Years. If the Break in Service has occurred after September 1, 1976, and the Employee does not qualify for benefits under this Pension Plan, or any of its predecessors, but subsequently returns to Covered Employment with an Employer within a period of time not exceeding the greater of the number of Years of Vesting Service completed prior to the Break in Service or five years, then such vesting and credited service will be reinstated in full. If an Employee who suffers a Break in Service has not been credited with ninety (90) or more Hours of Service in any Plan Year within the aforesaid five-year period, then he shall be deemed to have suffered a "Permanent Break in Service". No permanent Break in Service shall occur with respect to an Employee after August 31, 1985.

- (a) Upon incurring a Break in Service, and becoming eligible for benefits under the Plan, an Employee's rights and benefit amounts shall be

determined in accordance with his accrued Credited Service and at the benefit rates in effect immediately prior to the Break in Service. After a Break in Service has occurred, Years of Credited Service and Years of Vesting Service accrued prior to such Break in Service will only be restored or applied in determining rights and benefits under the Plan as herein provided.

- (b) For an Employee who at the time of the Break in Service satisfied the requirements of Section 3.5 for a vested deferred benefit, his pre-break Years of Vesting Service and Credited Service shall be used in determining his rights and benefits under the Plan.
- (c) **Qualified Leaves of Absence.** No Break in Service shall occur during the following qualified leaves of absence, unless the Employee fails to return to Covered Employment at the conclusion thereof:
  - (1) During a period of disability during which the Participant is eligible for a disability benefit, pursuant to Section 3.6 hereof.
  - (2) During any term of service in the armed forces of the United States covered by the Uniform Services Employment and Reemployment Rights Act (USERRA), or its predecessor, provided the Participant complies with all of the notice, documentation and reemployment requirements of the Act or its predecessor(s).
  - (3) **Maternity/Paternity Exception.** Solely for purposes of determining whether a Break in Service, as defined herein, for participation and vesting purposes, has occurred after September 1, 1985, an individual who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight hours of service per day of such absence. No more than 501 Hours of Service shall be credited to an individual under this Subsection. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence:
    - (A) by reason of the pregnancy of the individual;
    - (B) by reason of the birth of a child to the individual;

- (C) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or
- (D) for purposes of caring for such child for a period beginning immediately following such birth or placement.

The Hours of Service credited under this paragraph shall be credited

- (i) in the computation period in which the absence begins if the crediting is necessary to prevent a Break in Service in that period, or
  - (ii) in all other cases, in the following computation period.
- (d) The retirement benefit payable under the Plan to a Participant who has had his pre-break Credited Service and Vested Service restored as set forth herein, upon his subsequent retirement or Break in Service shall be equal to the sum of (i) the Accrued Benefit earned at the time of his prior Break in Service based upon the benefit rate then in effect, and (ii) the retirement benefit to which he is entitled as a result of the period of participation following the Break in Service.

**Section 2.5 Vesting.** After February 1, 1985, every Participant and Former Participant shall have a 100% vested and nonforfeitable interest in his Accrued Benefit. No Employee who has suffered a permanent Break in Service shall have a nonforfeitable interest in his Accrued Benefit unless prior to February 1, 1985 he earned ten (10) or more Years of Vesting Service.

### **ARTICLE III BENEFITS**

**Section 3.1 Applications for Pension Benefits.** As a condition of receiving pension benefits, an Employee shall be required to complete, execute and file with the Trustees a pension application on a form provided by the Trustees. Upon approval of a Participant's application by the Trustees, benefits shall be paid, if applicable, retroactive from the later of the Participant's Normal Retirement Date or the date of the Plan's insolvency. As the result of limitations upon the financial assistance provided by PBGC, no benefits shall be paid retroactive to the period prior to the Plan's insolvency, unless the Plan becomes solvent. An Employee who is eligible for retirement benefits and who has properly filed the required application shall be known as either a "Normal Retiree," "Early Retiree," "Disability Retiree" or "Vested Deferred Retiree."

**Section 3.2 Participation in Prior Plan.** Any individual who was eligible to receive any benefit under a Plan or Plans in effect prior to this amendment and restatement shall remain eligible for such benefits under this amended and restated Plan, which benefit shall be no less than that to which he was entitled to under the prior Plan or Plans. Unless specifically provided herein, the provisions of the prior Plan or Plans shall apply to any individual or Beneficiary who incurred a Break in Service, retired or died prior to the effective date of this amendment and restatement, or any Beneficiary in pay status. There shall be no enlargement of any rights of any such individual by virtue of this amendment and restatement.

**Section 3.3 Normal Retirement Benefits.**

(a) **Eligibility.** Any Participant who has:

- (1) Reached his Normal Retirement Age on or after September 1, 1967; and
- (2) Has not suffered a permanent Break in Service under the Plan prior to September 1, 1985; and
- (3) Has permanently withdrawn from Covered Employment in the Industry within the Union's geographical jurisdiction,

Shall be eligible to receive his normal retirement benefit on the first day of the month coincident with or following the date of his total withdrawal from Covered Employment and the receipt of his application for benefits.

(b) **Amount.** The normal monthly retirement benefit for any eligible Participant shall be equal to the amount determined by multiplying the Participant's number of Years of Credited Service and any fractions thereof, rounded up to the nearest 1/10 year, by the benefit levels in effect as of the Participant's date of retirement, in accordance with the following schedule:

| Date of Retirement            | Benefit Level |
|-------------------------------|---------------|
| On or before January 31, 1985 | 25.00         |
| On or after February 1, 1985  | 30.00         |

The benefit level of Retirees (excluding Vested Deferred Retirees) in pay status as of February 1, 1985, was increased to \$25.00 per Year of Credited Service as part of the freezing of the Pension Plan. Prior to this date, the benefit levels set forth in Section 3.5(b) were in effect.

#### **Section 3.4 Early Retirement Benefits.**

- (a) **Eligibility.** Any Participant who has retired on or after September 1, 1967, shall be eligible for an early retirement benefit if he has:
- (1) Accrued 10 or more Years of Vesting Service,
  - (2) Reached his Early Retirement Age of 60, but not his Normal Retirement Age,
  - (3) Not suffered a permanent Break in Service under the Plan prior to September 1, 1985, and
  - (4) Has permanently withdrawn from Covered Employment in the Industry within the Union's geographic jurisdiction.

An eligible Participant shall receive his early retirement pension on the first day of the month coincident with or following the date of his total withdrawal from Covered Employment and the receipt of his application for benefits.

- (b) **Amount.** The amount of the monthly early retirement benefit payable to a Participant who becomes eligible therefore and who has elected the same shall be computed by determining the amount of the normal retirement benefit earned as of his Early Retirement Date, in accordance with Section 3.3 and, if such Participant is under age 65, such amount shall be reduced by one-half of one percent (.005) for each calendar month between the Participant's date of retirement and the first day of the month in which such Participant attains the age of 65.

#### **Section 3.5 Vested Deferred Benefits.**

- (a) **Eligibility.** Any Vested Deferred Participant or Former Participant shall be eligible, upon attainment of his Normal Retirement Age, to a pension benefit, determined under the Plan as in force and effect on the last day of the last Plan Year in which contributions were received on such individual's behalf. Such Vested Deferred Participant or Former Participant shall also be eligible for an early retirement

pension, reduced in accordance with Section 3.5(b), based upon the benefit rate in effect on the last day of the last Plan Year in which contributions were received on such individual's behalf, provided he meets the service and age requirements for an early retirement benefit described in Section 3.4. The Normal Retirement Age applicable will be the same as in effect on the last day of the last Plan Year during which contributions were received on the individual's behalf.

- (b) **Amount.** The amount of the monthly retirement benefit payable upon Vested Deferred Participant's or the Former Participant's attainment of Normal Retirement Age shall be determined by multiplying, for each period of his participation, said individual's number of Years of Credited Service and fractions thereof rounded up to the nearest one tenth (1/10) year by the highest benefit level in effect on the last day of the last Plan Year during which contributions were received on behalf of said individual, as set forth in the following schedule:

| Date of Retirement            | Benefit Level |
|-------------------------------|---------------|
| On or after September 1, 1967 | \$ 3.50       |
| On or after July 1, 1972      | \$ 5.00       |
| On or after October 1, 1976   | \$ 6.00       |
| On or after May 1, 1979       | \$ 9.00       |
| On or after November 1, 1980  | \$ 12.00      |
| On or after November 1, 1981  | \$ 15.00      |

An individual who is eligible for a retirement benefit hereunder may elect to have payment of such benefit commence on the first day of the month following his sixtieth (60th) birthday, provided however that in such event his monthly benefit shall be reduced by one-half of one percent (.005) for each calendar month between the month in which his benefits commence and such individual's attainment of the Normal Retirement Age.



### **Section 3.6 Disability Benefits.**

- (a) **Eligibility.** A Participant (1) who is totally and permanently disabled on or after September 1, 1967, and (2) who submits an application for a disability pension prior to September 25, 2003, shall be eligible for a disability pension benefit, commencing on the later of the first day of the seventh month following the date of his total and permanent disability or the first day of the calendar month following the date of his application for such benefit; provided that on the date of application, he has earned ten (10) or more Years of Vesting Service under the Plan prior to September 1, 1985 and has not suffered a permanent Break in Service prior to that date. No new Disability Pensions shall be awarded upon applications received by the Plan after September 24, 2003. The term total and permanent disability shall mean a physical or mental condition of a Participant which the Trustees find on the basis of medical evidence to totally and permanently prevent such Participant from engaging in his regular occupation or employment for remuneration or profit (which occupation or employment would be inconsistent with a finding of a total and permanent disability) and which will be permanent and continuous during the remainder of his life. Any Employee who is eligible to receive a disability pension hereunder on September 1, 1985 shall be deemed as a Participant herein. The Trustees may require proof of continued disability from time to time, but no more frequently than once every six (6) months, including examination by a competent physician or medical clinic selected by the Trustees. Refusal to submit to such examinations will be grounds for the Trustees to conclude that such Participant is not eligible for disability benefits hereunder.
- (b) **Amount.** For Disability Pensions which were awarded upon applications received by the Plan prior to December 1, 2001, the amount of the monthly disability retirement benefit payable to a Participant who is eligible therefore shall be equal to the normal retirement benefit determined in accordance with Section 3.3 as of such Participant's date of retirement, provided, however that on or after February 1, 1985, the monthly amount thereof shall not be less than \$500.00.

For Disability Pensions which are awarded upon applications received by the Plan after November 30, 2001, the amount of the monthly disability retirement benefit payable to a Participant who is eligible therefore shall be equal to the Participant's accrued Normal monthly benefit up to a maximum of \$300.00.

No Disability Pensions shall be awarded upon applications received by the Plan after September 24, 2003.

- (c) **Proof.** The Trustees shall have the sole discretion to determine whether a Participant is permanently and totally disabled. The primary evidence that a Participant is totally and permanently disabled shall be a determination of disability by the Social Security Administration, entitling such Participant to a Social Security Disability Benefit under the Old Age and Survivors Insurance Coverage. In lieu of such determination, the Trustees, in their sole discretion, may accept submission of a certificate of a licensed medical practitioner to the Trustees indicating that the Employee is permanently and totally disabled by physical or mental injury or disease from performing gainful employment of any kind and will remain in such condition for a period of not less than six consecutive months from the date of such certificate.
- (d) **Reduction.** The amount of the disability pension paid hereunder shall not be reduced or offset by Workers' Compensation, Social Security or other disability benefits provided, however, that payments of disability benefits shall not commence until the completion of payment of any temporary weekly disability indemnity due such Employee under any policy of indemnity provided at the cost of the Employer of such Employee.
- (e) **Conversion.** For Disability Pensions which were awarded upon applications received by the Plan prior to December 1, 2001, in the event that a Participant continues to be eligible for a disability pension for a continuous period of time through the date of his attaining Normal Retirement Age, upon his attainment of Normal Retirement Age, such Participant's benefit will be converted to a normal retirement benefit, as if he had retired on such date without having suffered any Break in Service during such period of disability, at the benefit rates then in effect for normal retirement under Section 3.3.

For Disability Pensions which are awarded upon applications received by the Plan after November 30, 2001, in the event that a Participant continues to be eligible for a disability pension for a continuous period of time through the date of his attainment of Early Retirement Age, such Participant shall have the option of converting to an early retirement benefit, as if he had retired on the date of choosing early retirement, without having suffered any Break in Service during such period of disability, at the benefit rates then in effect for early retirement under Section 3.4. If such Participant

chooses not to convert to an early retirement benefit, then upon his attainment of Normal Retirement Age, such Participant's benefit will be converted to a normal retirement benefit, as if he had retired on his normal retirement date without having suffered any Break in Service during such period of disability, at the benefit rates then in effect for normal retirement under Section 3.3.

- (f) **Recovery.** In the event a disabled Participant temporarily recovers and is re-employed but subsequently retires, benefits shall resume on the first day of the month following such retirement. The benefit payable upon such subsequent retirement shall be calculated as if the Participant were then first retired.
- (g) **Termination.** Total and permanent disability retirement benefits shall be terminated:
  - (1) If the Participant engages in an occupation or employment (except for rehabilitation as determined by the Trustees) for remuneration or profit, which employment would be inconsistent with the findings of total and permanent disability; or
  - (2) If the Trustees determine, on the basis of medical findings, that the Participant has sufficiently recovered to resume a regular occupation or employment for profit or remuneration; or
  - (3) If the Participant refuses to undergo a medical examination requested by the Trustees; provided, however, that the Participant may not be required to undergo a medical examination more often than twice a year.
- (h) **Limitations.** Notwithstanding any other provisions of this Plan, no total and permanent disability retirement benefits shall be payable hereunder with respect to any period prior to the date application for such benefits is received by the Trustees, unless the Trustees determine that the delay was not due to negligence on the part of the Participant. The provisions of this Section shall not be administered in a discriminatory manner.

**Section 3.7 Supplemental Benefit.** In addition to any other benefit provided hereunder, each Participant who was born prior to January 1, 1936, and who is a Participant on January 31, 1985, shall earn an additional monthly benefit equal to the number of Years of Vesting Service earned subsequent to February 1, 1985, calculated to the nearest one-tenth (1/10) year and

multiplied by the benefit rate in effect for the year in which he was born, as set forth in the following schedule provided, however no additional credit shall be earned after age 65, except as provided in Section 2.3(d) hereof, for individuals covered by ADEA. That provision notwithstanding, no additional covered service can be accrued after the Plan was frozen on February 1, 1985.

| <b>Date of Birth</b>                 | <b>Benefit Rate</b> |
|--------------------------------------|---------------------|
| On or After January 1, 1936          | \$ 0.00             |
| January 1, 1935 to December 31, 1935 | \$ 0.20             |
| January 1, 1934 to December 31, 1934 | \$ 0.40             |
| January 1, 1933 to December 31, 1933 | \$ 0.60             |
| January 1, 1932 to December 31, 1932 | \$ 0.80             |
| January 1, 1931 to December 31, 1931 | \$ 1.00             |
| January 1, 1930 to December 31, 1930 | \$ 1.30             |
| January 1, 1929 to December 31, 1929 | \$ 2.85             |
| January 1, 1928 to December 31, 1928 | \$ 4.25             |
| January 1, 1927 to December 31, 1927 | \$ 5.60             |
| January 1, 1926 to December 31, 1926 | \$ 6.85             |
| January 1, 1925 to December 31, 1925 | \$ 8.00             |
| January 1, 1924 to December 31, 1924 | \$ 9.10             |
| January 1, 1923 to December 31, 1923 | \$ 10.15            |
| January 1, 1922 to December 31, 1922 | \$ 11.10            |
| January 1, 1921 to December 31, 1921 | \$ 12.00            |

|                                |          |
|--------------------------------|----------|
| On or Before December 31, 1920 | \$ 12.00 |
|--------------------------------|----------|

**Section 3.8 Return to Employment.** Prior to February 1, 1985, if a Pensioner returns to Covered Employment with an Employer, his benefits will be suspended in accordance with Section 4.6. However, he will retain the full amount of credited service earned prior to the date of his retirement. Any individual who has not suffered a permanent Break in Service and who returns to Covered Employment with an Employer prior to February 1, 1985, shall become a Participant in the Plan immediately upon his return to employment. After January 31, 1985, a Pensioner may not improve any benefit provided by this Plan by returning to Covered Employment.

#### **ARTICLE IV PAYMENT OF BENEFITS**

**Section 4.1 Retirements Prior to February 1, 1985.** Any Former Employee or the surviving Spouse of a Former Employee who retired prior to February 1, 1985, shall be eligible for benefits in accordance with the applicable provisions of the Plan in effect up to and including January 31, 1985. Except as may be specifically provided for herein, there shall be no enlargement of any rights of any such Former Employee or his surviving Spouse by reason of this Amendment and Restatement.

**Section 4.2 Active Participant's Benefit Payments.**

- (a) **Retirement Benefits - Participant Without a Spouse.** The normal form of payment of retirement benefits to a single Participant who retires on or after February 1, 1985, or one who has executed a qualified election, shall be a life annuity payable in equal monthly installments, commencing on the latter of the first day of the month following the Participant's withdrawal from Covered Employment or his application for benefits for normal, early, or disability retirement and continuing to and including the payment made as of the first day of the month in which the retired Participant's death occurs.
- (b) Notwithstanding the above Section 4.2(a), if a Participant has a Spouse who is living on his date of retirement, the Participant's retirement benefit shall be paid in the form of actuarially adjusted Qualified Joint and Survivor Annuity. The ,Qualified Joint and Survivor Annuity shall be payable to the Participant for his lifetime and upon his death, his Spouse shall be entitled to receive thereafter a lifetime survivorship benefit in a monthly amount equal to 100% of the monthly amount which had been payable to the Participant. The amount of Qualified Joint and Survivor Annuity payable to any Participant hereunder shall be the greater of (1) the actuarial equivalent benefit determined using the actuarial assumptions adopted by the Plan, or (2) a benefit which is equal to 80% of the Accrued Benefit, which is further actuarially adjusted by reducing the amount payable to the Participant by an amount equal to One (1%)

percent per year for each year by which the Spouse is younger than the Participant and by increasing the amount equal to One (1%) percent per year for each year by which the Spouse is older than the Participant. As an alternative to the Qualified Joint and Survivor Annuity, a Participant with a Spouse may elect without the Spouse's consent to receive a 50% qualified optional survivor annuity as defined in Code Section 417(g). The Qualified Joint and Survivor Annuity, or the 50% qualified optional survivor annuity, shall cease in the month in which the last of the Participant or Spouse dies. Any Participant who retired on or after February 1, 1985, but prior to September 1, 1989, received an unreduced One Hundred (100%) percent joint and survivor annuity.

- (1) **Notice.** The Trustees shall provide each Participant with a written explanation of the following information within a reasonable time, but no less than 30 and no more than 180 days prior to the Annuity Starting Date.
  - (A) The terms and conditions of the Qualified Joint and Survivor Annuity.
  - (B) The Participant's right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit.
  - (C) The rights of a Participant's Spouse.
  - (D) The right to make, and the effect of a revocation of a previous election to waive the Qualified Joint and Survivor Annuity form of benefit.
  - (E) The right to elect, during the 180-day period ending on the Participant's Annuity Starting Date, not to receive benefits in the form of Qualified Joint and Survivor Annuity, in which case the benefit shall be provided in an actuarial equivalent 50% qualified optional survivor benefit, or in an alternative form of benefit permitted under the terms of the Plan.
- (2) **Election Period.** The Notice described in sub-section (1) shall be provided to each Participant no less than 30 days, and no more than 180 days, before the Annuity Starting Date. The Annuity Starting Date for a distribution may be less than 30 days after receipt of the Notice, provided that the Participant is clearly informed that the Participant has a right to a period of 30 days after receiving the Notice to consider whether to waive the Qualified Joint and Survivor Annuity or the qualified optional survivor annuity, and to elect (with Spousal consent) to another form of benefit permitted under the terms of the Plan. The Participant

may revoke an affirmative distribution election until the Annuity Starting Date, or, if later, at any time prior to the expiration of 7 days following the date on which the Notice was provided to the Participant. The Annuity Starting Date shall be a date after the Notice is provided to the Participant, provided, however, that the Annuity Starting Date may be a date prior to the date on which the Notice is provided to the Participant if the distribution does not commence until at least 30 days after the Notice is provided, subject to the Participant's waiver of the 30 day period described above.

- (3) **Waiver.** A qualified election to waive a joint and survivor annuity must be in writing and must be consented to by the individual's Spouse. The Spouse's consent to a waiver must be witnessed by a Plan representative or notary public. Notwithstanding this consent requirement, if the individual established, to the satisfaction of a Plan representative, that such written consent may not be obtained because there is no Spouse or the Spouse cannot be located, a waiver will be deemed a qualified election. Any consent necessary under this provision will be valid only with respect to the Spouse who signs the consent or, in the event of a deemed qualified election, the designated Spouse. Additionally, a revocation of a prior waiver may be made by the individual without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited.
- (4) **Lump Sum Distribution.** If a lump sum distribution, made on or after September 22, 1995, is one to which Sections 401(a)(11) and 417 of the Internal Revenue Code apply, such distribution may not commence less than 30 days, and may not commence more than 90 days, after the Participant or Beneficiary has received the notice required under Section 1.411(a)-11(c) of the Income Tax Regulations.

If a lump sum distribution, made after September 22, 1995, is one to which Sections 401(a)(11) and 417 of the Internal Revenue Code do not apply, such distribution may commence less than 30 days after the notice required hereunder is given, provided that:

- (A) the plan administrator clearly informs the Participant or Beneficiary that the Participant or Beneficiary has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and

- (B) the Participant or Beneficiary, after receiving the notices, affirmatively elects a distribution.
- (c) **Surviving Spouse Benefits.** After February 1, 1985, if a Participant dies on or after he has become eligible for any retirement benefit hereunder, and dies prior to the commencement of his retirement benefit and he is survived by a Spouse, such Spouse shall be entitled to the benefit that would be payable under Subsection (a) if the Participant had retired on the first day of the month in which he died.
- (d) **Pre-retirement Benefits.** If a Participant dies after February 1, 1985 but prior to attaining eligibility for early or normal retirement and he is survived by a Spouse, such Spouse shall be entitled to the benefit that would have been payable under Subsection (a) hereof if the Participant had retired on the first day of the month in which he died without any reduction which might have been required under this Section, payable as of the first day of the month in which said deceased Participant would have attained the later of age 60 or his age at the date of death, had he met the eligibility requirements set forth therein. Alternatively such Spouse may elect to receive an actuarially equivalent immediate monthly payment for life, payable as of the first day of the month in which the Participant's death occurs, or an actuarially equivalent lump-sum payment, equal to the present value of all future monthly payments and payable no later than sixty (60) days following such election. Effective September 1, 1996, the lump-sum payment shall be determined in accordance with the provisions of the Retirement Protection Act of 1994. The election to receive an immediate monthly payment or a lump-sum payment shall be in lieu of any other benefit provided herein.

To the extent required by IRC Section 417, the Plan Administrator shall provide each Participant no later than the period beginning on the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age 35, or the period ending on the close of the second Plan Year following the Participant's Entry Date, whichever is later, with a written explanation of the qualified preretirement survivor annuity in such terms and in such manner as would meet the requirements applicable to a qualified joint and survivor annuity.

Effective September 1, 2003, no lump sum payments will be made unless (1) the amount of the lump sum payment is less than \$1750, or (2) the payment is in the form of a qualified preretirement survivor annuity.

- (e) **Death Benefits.**
- (1) Upon the death of any Participant, or any Pensioner retired on or after February 1, 1985, who is not survived by a



Spouse, a death benefit equal to the monthly benefit which had been payable under Subsection (a), hereof, shall be paid to the deceased's designated Beneficiary, as defined in Section 1.4, for a period of sixty (60) months, reduced by the number of monthly payments received in any form by the decedent, prior to his death. Said monthly benefits shall not commence prior to said decedent's 60th birthday

- (2) Upon the death of the surviving Spouse of a deceased Participant, or deceased Pensioner who retired on or after February 1, 1985, a death benefit equal to the monthly benefit which had been payable under either Subsections (a), (b), or (c) hereof, shall be paid to the designated Beneficiary. In the absence of such designated Beneficiary, the aforesaid benefit shall be payable in accordance with Section 1.5. Said benefit shall be payable for a period of sixty (60) months, reduced by the cumulative number of monthly payments received by the deceased Participant or his Spouse, prior to their deaths.
- (3) At the election of any Beneficiary entitled to a benefit (described in subparagraphs 1 or 2 hereof), an actuarially equivalent lump-sum payment, equal to the present value of all future monthly payments, shall be payable to said Beneficiary no later than sixty (60) days following such election, if, and only if, the amount of the lump sum payment is \$1750 or less. Effective September 1, 1996, the lump-sum payment shall be determined in accordance with the provisions of the Retirement Protection Act of 1994. The election of a lump sum benefit is in lieu of any of the benefit provided under this Plan.

#### **Section 4.3 Vested Deferred and Former Participant's Benefit Payments.**

- (a) **Retirement Benefits.** If on the date a Vested Deferred or a Former Participant's retirement benefit payments commence he is married to an eligible Spouse, such benefit payments shall be paid in the form of an actuarially adjusted 80% Qualified Joint and Survivor Annuity, as described in Section 4.2(b) unless such individual elects to receive his pension in the form of a single-life annuity, pursuant to a qualified election. The qualified election must meet the Notice and Waiver requirements described in Sections 4.2(b)(1), (2), and (3). As an alternative to the Qualified Joint and Survivor Annuity, a Vested Deferred or Former Participant with a Spouse may elect without the Spouse's consent to receive a 50% qualified optional survivor annuity as defined in Code Section 417(g). The Qualified Joint and Survivor Annuity, or the 50% qualified optional survivor annuity, shall cease in the month in which the last of the Former Participant or the Spouse dies. If such individual does not have an eligible Spouse on the date his benefit payments commence or if there is a valid waiver of a joint and survivor annuity, then the Deferred Vested or Former Participant

shall receive a single-life benefit payable monthly. The last payment of the single-life benefit shall be made as of the first day of the month in which the death of such Pensioner occurs.

The Qualified Joint and Survivor Annuity shall be payable to the Deferred Vested or Former Participant for his lifetime and upon his death, and his Spouse shall be entitled to receive thereafter a lifetime survivorship benefit in a monthly amount equal to 100% of the monthly amount which had been payable to the Participant. The amount of the Qualified Joint and Survivor Annuity payable to any Deferred Vested or Former Participant hereunder shall be the greater of (1) the actuarial equivalent benefit determined using the actuarial assumptions adopted by the Plan, or (2) a benefit which is equal to 80% of the Accrued Benefit, which is further actuarially adjusted by reducing the amount payable to the Participant by an amount equal to One (1%) percent per year for each year by which the Spouse is younger than the Participant and by increasing the amount equal to One (1%) percent per year for each year by which the Spouse is older than the Participant. The joint and survivor annuity shall cease in the month in which the last of the Participant or Spouse dies.

- (b) **Death Benefits.** Effective September 1, 1976, if an Employee dies prior to retirement, but after the coverage effective date, his surviving eligible Spouse will be entitled to receive a benefit in the form of a pre-retirement survivor annuity, commencing as of the first day of the month coincidental with or next following the date of the Employee's death. Such benefit shall be equal to the amount the eligible Spouse would have been entitled to receive under the Qualified Joint and Survivor annuity described in Section 4.2, if the Employee had retired on the day immediately preceding his death as a Normal Pensioner, except that such amount shall be further reduced by one-half of one percent for each month the benefit is payable prior to the Employee's Normal Retirement Date.

The coverage effective date shall be the date on which the Employee has: (i) attained age sixty (60) and (ii) the Employee has been married to his Spouse at least one (1) year on the coverage effective date. In the event that a recipient remarries after the death of or divorce from an eligible Spouse previously covered hereunder, the benefits provided shall be applicable to the new Spouse.

- (c) **Pre-Retirement Benefits.** If a vested Participant dies after February 1, 1985 but prior to attaining eligibility for early or normal retirement and he is survived by a Spouse, such Spouse shall be entitled to the benefit that would have been payable under Subsection (a) (in the form of a Qualified Joint and Survivor annuity) hereof if the Participant had retired on the first day of the month in which he died, reduced as required by Section 3.5(b), payable as of the first day of the month in which said Participant would have attained the later of age 60 or his age at the date of death, had he met the eligibility requirements set forth therein. Alternatively such Spouse may elect to receive an

actuarially equivalent immediate monthly payment for life, payable as of the first day of the month in which the Participant's death occurs, or an actuarially equivalent lump sum payment, equal to the present value of all future monthly payment and payable no later than sixty (60) days following such election. Effective September 1, 1996, the lump-sum payment shall be determined in accordance with the provisions of the Retirement Protection Act of 1994. The election to receive an immediate monthly payment or a lump-sum payment shall be in lieu of any other benefit provided herein.

Effective September 1, 2003, no lump sum payments will be made unless (1) the amount of the lump sum payment is less than \$1750, or (2) the payment is in the form of a qualified preretirement survivor annuity.

**Section 4.4 Commencement of Retirement Benefits.** Retirement benefit payments shall commence not later than the 60th day after the later of the close of the Plan Year in which:

- (a) the Employee attains age 65;
- (b) the Employee ceased to work in Covered Employment;
- (c) the tenth anniversary of participation.

The foregoing notwithstanding, benefits must commence no later than the first day of April of the year following the year in which the Employee attains the age of 70½. All benefit distributions hereunder shall be made in accordance with IRC Section 401(a)(9) and Reg. 1.401(a)(9)-(2), including the incidental death benefit provisions of 1.401(a)(9)(G), which are incorporated herein by reference. The foregoing provisions, together with any additional requirements prescribed by the IRS commissioner thereunder, shall supersede any distribution options in this Plan which are inconsistent therewith.

**Section 4.5 Benefits Payable to Incompetents or Minors.** In the event that it shall be found that any Pensioner to whom benefits are payable is unable to care for his affairs because of illness or accident, any payment due (unless prior claims shall have been made by a duly qualified guardian or other legal representative) may be made to the Spouse, parent, brother or sister, or any other person deemed by the Trustees to have incurred expense for such Pensioner otherwise entitled to payment. Any such payment shall be a payment for the account of the Pensioner and shall be a complete discharge of any liability of the Plan or the Trustees therefore. Any payment due a minor shall be paid to his legal guardian or parent.

**Section 4.6 Suspension of Benefits.** Notwithstanding any other provision of this Plan, the payment of monthly retirement benefits to a Retiree or Participant who would be eligible to receive such retirement benefits shall be suspended in accordance with the provisions of this Section if the Retiree or Participant returns to or continues in employment of the type and for the periods of time set forth herein. As a result of the freezing of the Plan on February 1, 1985 and the elimination of the accrual of additional credited service, this suspension of benefits rule was eliminated on May 27, 1986.

- (a) **Suspension of Retirement Benefits.** No monthly retirement benefit shall be paid to any Retiree subsequent to the time benefit payments to him have commenced or to a Participant subsequent to the time

benefit payments to him would have been commenced but for his reemployment or continued employment during any calendar month during which the Retiree or Participant completes 40 or more Hours of Service in:

- (1) An Industry in which Employees covered by this Plan were employed and were covered by this Plan and earned credited service under this Plan in accordance with Section 2.3 hereof (since the Plan was frozen on February 1, 1985, no additional credited service can be accrued hereunder), as a result of such employment at the time that the payment of benefits commenced or would have commenced if the Retiree or Participant had not remained in or returned to employment,
  - (2) a trade or craft in which the Retiree or Participant was employed at any time under the Plan, and
  - (3) the geographical area covered by the Plan at the time that the payment of benefits commenced or would have commenced if the Retiree or Participant had not remained in or returned to employment. The terms "industry," "trade or craft," and "geographical area covered by the Plan" shall have meanings prescribed by IRC Section 411(a)(3)(8), ERISA Section 203 and Regulations issued by the Department of Labor.
- (b) **Amount.** The amount of normal retirement benefit which will be permanently withheld for the calendar month in which the Retiree or Participant is employed as defined in subsection (a) above shall be the lesser of (1) an amount equal to the monthly benefit which would have been payable to him if he had been receiving monthly benefits under the Plan since his actual retirement date or the date which would have been his actual retirement date but for his reemployment or continued employment based upon a single life annuity commencing at the actual retirement age or (2) the actual amount paid or scheduled to be paid to him for such month.
- (c) **Resumption of Payments.** At such time as the Retiree or Participant is no longer employed as defined in subsection (a), above, and has notified the Trustees of that fact in accordance with subsection (f), below, the payment of monthly retirement benefits shall be commenced on the next regularly scheduled date for the payment of such benefits. The initial payment upon resumption shall include the payment scheduled to occur in that calendar month and any amounts withheld from the time such reemployment or employment was terminated until the resumption of payments, less any amounts which are subject to offset in accordance with subsection (d), below.
- (d) **Offset Rules.** If payment of monthly retirement benefits have been resumed in accordance with subsection (c), above, the Trustees shall

withhold an amount up to 100% of the total retirement benefit payment payable in the month payment of benefits is resumed, and not more than 25% of the amount due in each subsequent calendar month, until the Pension Fund has been repaid all payments previously made to the Retiree or Participant during those calendar months during which the Retiree or Participant was employed as defined in subsection (a), above.

(e) **Notification.** The Trustees shall cause a written notice to be served on the Retiree or Participant by personal delivery or certified mail during the first calendar month in which the Trustees withhold his monthly retirement benefit. The notice shall include a complete copy of this Section and a copy of a form to be used by the Retiree or Participant to notify the Trustees when he has discontinued such employment or reemployment. Such notice shall contain all information required by the Department of Labor Regulations Paragraph 2530.203-3(b)(4).

(f) **Verification and Determination of Status.**

- (1) Every Retiree who has retired and is receiving retirement benefits and every Participant who would be eligible to receive retirement benefits but for his reemployment or continued employment who engages in any employment as described in subsection (a), above, shall promptly notify the Trustees of such employment or reemployment and shall provide the Trustees and their agents with all reasonable information and assistance for the purpose of verifying such employment.
- (2) It shall be a condition to the right of the Retiree or Participant to receive future monthly retirement benefit payments that the Retiree or Participant shall, at such times as may be requested by the Trustees, certify in writing that he is unemployed or provide factual information to the Trustees sufficient to establish that any employment in which he is engaged is not the type of employment defined in subsection (a), above. The Trustees shall provide the Retiree or Participant with the necessary forms for such certification.
- (3) The Trustees shall, within 60 days after receipt of a written request together with sufficient information from any Retiree or Participant, provide the Retiree or Participant with a written determination as to whether or not any contemplated employment or reemployment by the Retiree or Participant will result in a suspension of monthly retirement benefits.
- (4) All determinations by the Trustees relating to the suspension of benefits or the determination of benefits of

the character of any contemplated employment or reemployment shall be considered in accordance with the claims procedure adopted by the Trustees pursuant to Section 503 of ERISA and applicable regulations.

**(g) Presumptions.**

- (1) If the Trustees have given written notice to the Retiree or Participant of the suspension of benefits and the Retiree or Participant has not complied with the verification requirements contained in subsection (f), above, the Trustees may, unless it is unreasonable to do so, act on the basis of the rebuttable presumption that the Retiree or Participant has worked more than 40 hours.
- (2) The verification requirements set forth in subsection (f) and the nature and the effect of these presumptions shall be set forth in the Summary Plan Description and in any communication to Participants and Retirees which relate to such verification requirements, and shall be furnished to all Retirees at least once every 12 calendar months.

**Section 4.7 Minimum Amounts to be Distributed.**

- (a) **Requirements of Treasury Regulations Incorporated.** All distributions required under this Section 4.7 will be determined and made in accordance with the Treasury regulations under Code section 401(a)(9),
- (b) **TEFRA section 242(b)(2) Elections.** Notwithstanding the other provisions of this Section 4.7, 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.
- (c) **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.
  - (2) **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 subsections (d), (e) and (f) of this Section 4.7. 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 Code section 401(a)(9) and the Treasury regulations.

(d) **Determination of Amount to be Distributed Each Year.**

(1) **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:

(A) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

(B) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in subsections (e) or (f);

(C) 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;

(D) payments will either be non-increasing or increasing only as follows:

(i) by an annual percentage increase 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;

(ii) 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 (e) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Code section 414(p);

(iii) to provide cash refunds of Employee contributions upon the Participant's death; or

(iv) 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 subparagraphs (c)(2)(A) or (B)) is the payment that is required for one payment interval. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semiannually, 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.

(e) **Requirements for Annuity Distributions that Commence During Participant's Lifetime.**

- (1) **Joint Live 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 non-Spouse 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)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-Spouse 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.
- (2) **Period Certain Annuities.** Unless the Participant's Spouse is the sole 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 subsection (e), 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.
- (3) **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.

- (4) **Death of Surviving Spouse Before Distributions to Surviving Spouse Begin.** If the Participant dies before the date distributions 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 subsection (f) 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 subparagraph (c)(2)(A).

(f) Definitions.

- (1) **Designated Beneficiary.** The beneficiary shall be the Participant's Spouse, or an individual who is designated as the beneficiary under Section 4.2(b) or 4.3(a), and is the designated beneficiary under Code section 401(a)(9) 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 paragraph (c)(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 required beginning date shall be the April 1st of the calendar year immediately following the calendar year in which a Participant attains age 70½ (or would have attained age 70½ had he not previously died).

**Section 4.8 Limitation of Small Payments.** If a retirement benefit payable under the Plan is less than \$20 per month, the Trustees may, in lieu of such benefit, direct the payment of a lump-sum benefit. The amount of the lump-sum payment shall be determined as provided in Addendum A. Any distribution under this section that commences on or after September 1, 2001 and prior to the expiration of one calendar year from June 27, 2001, shall be paid in an amount equal to the greater of: (1) the amount determined under the plan prior to January 1, 2001 or (2) the amount determined under this Section. Such lump-sum settlement may not be directed without the consent of the recipient or the recipient and his spouse, if the lump-sum amount exceeds, or at any time of any prior distribution, exceeded more than \$5,000.

The amount of benefits paid by the Plan shall not exceed the limitations contained in IRC Section 415 and the IRS Regulations issued thereunder. For determining compliance with this requirement, the final implementation date is the earlier of (i) January 1, 2001 or (ii) the first day of the first limitation year beginning after December 31, 1999. The freeze date is the date before the final implementation date. A Participant's "old-law benefit" is determined as of the day before the final implementation date for the Plan. The Participant's "old-law benefit" is determined for each possible annuity starting date and optional form of benefit based on the Participant's accrued benefit under the terms of the Plan as of the Participant's freeze date, after applying Section 415 as in effect on December 7, 1994 (old-law limitations), including the participation requirements under section 415(b)(5). The method which will be used to calculate "old law" benefits using Method 1 as specified in IRS Rev. Rul. 98-1.

The applicable interest rate and for determining the lump sum value of the Participant's accrued benefit shall be as found in Addendum A, subsection c.

Effective September 1, 2003, no lump sum payments will be made unless (1) the amount of the lump sum payment is less than \$1750, or (2) the payment is in the form of a qualified preretirement survivor annuity.

**Section 4.9 Effect of Other Income Payments.** Any retirement benefit payable under the Plan shall not commence until the cessation of any weekly sickness or accident disability payments payable to a Retiree under any insurance program to which an Employer has contributed, other than workers compensation.

**Section 4.10 Voluntary Suspension of Benefit Payments.** Notwithstanding any other provisions of this Plan, a Participant entitled to receive a retirement benefit may, for personal reasons and without disclosure thereof, request the Trustees, in writing, to suspend for any period, payment of all or any part of such retirement benefit otherwise payable to him hereunder. The Trustees, upon receipt of such request shall authorize such suspension, in which event the Participant shall be deemed to have forfeited all rights to the retirement benefit suspended, but shall retain the right to have the full retirement benefit otherwise payable to him hereunder reinstated as to future monthly payments upon written notice of the Trustees of his desire to revoke his prior request for a suspension under this Section.

**Section 4.11 Limitation on Benefits - Maximum Permissible Amount for Limitation Years.**

- (a) The provisions of this Plan are intended to meet the requirements of Code section 415, which are incorporated herein by reference. The annual benefit otherwise payable to a Participant at any time will not exceed the maximum permissible amount. If the Participant would otherwise accrue in a limitation year an annual benefit in excess of the maximum permissible amount, the rate of accrual will be reduced so that the Annual Benefit will equal the maximum permissible amount.
- (1) Notwithstanding any other provision of the Plan to the contrary, the annual benefit otherwise payable as a pension to a Participant in any limitation year under the Plan shall not exceed the limits under Code section 415(b) and the regulations thereunder, as annually adjusted for cost-of-living under Code section 415(d); nor shall any Participant accrue a benefit under the Plan in any limitation year in excess of the limits under Code section 415(b)

and the regulations thereunder, as annually adjusted for cost-of-living under Code section 415(d). These dual limitations on benefit accruals and benefit payments in a limitation year are referred to herein as the "maximum permissible amount". For purposes of this Section 4.11, the phrase "limitation year" shall mean the Plan Year.

- (2) The Plan hereby incorporates by reference the Treasury Regulations under Code section 415, effective October 1, 2007, for purposes of administering the foregoing limits on annual benefits, including all applicable default provisions thereunder, unless otherwise stated in this Section 4.11.
- (b) For purposes of testing under Code section 415 and establishing the maximum permissible amount under Code section 415, a Participant's "compensation" shall mean the total wages, salaries, fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) as defined in Treasury Regulation section 1.415(c)-2(b), as amended from time-to-time, including differential wages (as defined in Code section 3401(h)), if any, paid by an Employer to a Participant who is absent from Covered Employment due to Qualified Military Service. In addition, "compensation" shall include any elective deferrals under Code sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). Compensation shall not include:
- (1) Amounts realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by a Participant either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
  - (2) Amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option; and
  - (3) Other amounts which receive special tax benefits, other than amounts referred to in subsection (a).
  - (4) Any income attributable to contributions to, and/or distributions from, deferred compensation plans (whether or not qualified) as described in Treasury Regulation section 1.415(c)-2(c)(1).
  - (5) "Compensation" shall exclude any amounts following a severance from Covered Employment, unless such compensation is for the Participant's services and the payment would have been paid to the Participant if the Participant had continue in Covered Employment with the Employer, and payment is made by the later of 2½ months following the severance date, or by the calendar year end in which the severance occurred.
- (c) In addition to any other applicable limitations which may be set forth in the Plan and notwithstanding any other contrary provisions of the Plan, "compensation" taken into account under the Plan for any limitation year for

the purpose of calculating a Participant's accrued benefit (including the right to an optional benefit provided under the Plan) shall not exceed the limits set forth in Code section 401(a)(17), as adjusted for changes in the cost of living as provided in Code sections 401(a)(17) and 415(d); provided, however, "compensation" shall not exceed \$200,000 (as adjusted for cost of living increases). The foregoing limits shall be applied to the Participant's total "compensation" from all Employers maintaining the Plan rather than being applied on an Employer-by-Employer basis.

(d) For the purposes specified in subsection (a), "compensation" shall be considered zero in the absence of reliable information confirming a Participant's compensation. Information on Participants' compensation furnished to the Trustees by an Employer shall be deemed reliable. In addition, the Trustees may rely on information on compensation furnished by a Participant or beneficiary if, in the Trustees' judgment, the information is reliable.

**Section 4.12 Tax-Free Rollovers.** Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a distributee's election under this section, effective January 1, 1993, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (a) "Eligible rollover distribution." 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 substantially 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 ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (b) "Eligible Retirement Plan". Eligible Retirement Plan means an individual retirement account, described in Code section 408(a), an individual retirement annuity described in Code section 408(b), a qualified trust described in Code section 401(a), an annuity plan described in Code section 403(a), and annuity contract described in Code section 403(b) and an eligible plan described under Code Section 457(b) 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 Code section 414(p). An eligible rollover distribution may be paid on account of a designated non-Spouse beneficiary, provided, however, that the eligible rollover distribution is paid only to either an

individual retirement account or an individual retirement annuity (described in Code section 408(a) and 408(b), respectively (hereinafter "IRA")) that is established on behalf of the designated beneficiary as an "inherited IRA" as described in Code section 402(c)(11). A Participant or an individual beneficiary will be eligible for a direct rollover of his or her eligible rollover distribution to a Roth IRA (as defined in Code section 408A(b)).

- (c) "Distributee." 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 Code, are distributees with regard to the interest of the Spouse or former Spouse.
- (d) "Direct rollover." A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
- (e) An eligible rollover distribution may not be divided among multiple eligible retirement plans.

**Section 4.13 Suspension of Benefits Due to Insolvency of Plan.** Notwithstanding any provision of the Plan to the contrary, effective September 1, 2013, benefit payments shall be suspended to the extent that benefit payments would exceed both the Benefit Resource Level of the Pension Fund and the Basic Benefit Level guaranteed by the Pension Benefit Guaranty Corporation (PBGC). In the event that any benefit payment exceeds the above amounts, then:

- (a) the amount of payment made for that benefit shall be the greater of (1) the amount which can be paid from the Pension Fund at the Benefit Resource Level, or (2) the amount of the Basic Benefit guaranteed by PBGC,
- (b) any portion of a benefit which is greater than the amount described in subparagraph (a) shall be suspended,
- (c) benefits shall be suspended in accordance with this Section 4.14 until the Pension Fund is no longer insolvent and has benefit resources sufficient to pay benefits without suspension, and
- (d) the portion of any benefit which has been suspended under this Section 4.14 shall be paid retroactively in the event that the Pension Fund has the resources to repay the suspended portion of benefits in the future.

## **ARTICLE V ADMINISTRATION**

**Section 5.1 Trustees Responsible for Administration.** The Plan shall be administered solely by the Trustees and employees or agents of the Trustees, acting for them as authorized,

and the decisions of the Trustees in all matters pertaining to the administration of the Plan shall be final. The Trustees shall make such rules and prescribe such procedures for the administration of the Plan as they shall deem necessary and reasonable.

**Section 5.2 Records and Reports.** The Trustees shall keep such records and other data as may be necessary for the proper administration of the Plan.

Upon receipt of a written request, the Trustees shall furnish any Participant, Pensioner, or Beneficiary with a copy of the Plan, Trust Agreement, or latest annual report, subject to a reasonable charge not to exceed the lesser of:

- (a) the actual cost of reproduction; or
- (b) \$.25 per page.

Upon receipt of a written request, not more than once each year, the Trustees shall furnish any Participant, former Participant or Vested Deferred Pensioner with a statement of his Accrued Benefit, the amount of the benefit in which he has vested interest, if any, and if not vested, the earliest date he could be vested.

**Section 5.3 Procedures for Presenting and Reviewing Claims.**

- (a) **Pension Claims.** A written request for a Plan benefit made by an individual who is or may be eligible therefore or his Beneficiary is a claim; the person making such claim is a claimant. Each claim shall be presented to the plan administrator who shall, within 90 days from its receipt, either accept it or deny it (wholly or partially), and within that time notify the claimant of acceptance or of denial. If special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the claimant prior to the end of the initial 90-day period. In no event shall any extension exceed 180 days of receipt of the claim by the Trustees.
- (b) **Disability Claims.** For purposes of the claims and appeals provisions set forth in Article V, a claim is treated as a "disability claim" if the claims adjudicator must make a determination of disability in order to decide a claim. If the finding of disability is made by a party other than the Plan or Trustees, for purposes other than making a benefit determination under the Plan, the benefit will not be treated as a disability benefit for purposes of the Plan's claims and appeals provisions.

If the claim is for disability benefits, written notice of a decision will be furnished to the claimant within 45 days of the receipt of the claim by the plan administrator, unless special circumstances require an extension of time for processing the claim. If such an extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the end of the initial 45-day period. If a second extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the end of the 75-day period after filing the claim. In no event shall any extension

regarding disability benefits exceed 105 days of receipt of the claim by the Trustees.

- (c) **Contents of Extension Notice.** Each extension notice given by the plan administrator shall indicate the special circumstances requiring an extension of time and the date by which the plan administrator expects to render a final decision.
- (d) **Denial.** If the claim is wholly or partially denied, the plan administrator shall furnish to the claimant a written notice, setting forth in a manner calculate to be understood by the claimant:
  - (1) The specific reason(s) for denial;
  - (2) Specific reference(s) to pertinent Plan provisions on which any denial is based;
  - (3) A description of any additional material or information necessary for the claimant to perfect the claim, and an explanation of why such material or information is necessary; and
  - (4) An explanation of the Plan's review procedures.
  - (5) A description of the Plan's claim review procedures, the time limits under the procedures and a statement regarding the claimant's right to bring a civil action under ERISA 502(a) following an adverse benefit determination on appeal;
  - (6) For disability claims, a copy of the internal rule, guideline or protocol that was relied upon to make the adverse determination or a statement that such rule was relied upon and that a copy of such rule will be provided free of charge to the claimant upon request.
- (e) **Appeal.** Upon denial of a claim, the claimant is entitled, either in person or by his duly authorized representative, to:
  - (1) Submit a written request for review of the claim by the Trustees. For a claim which has been denied in writing, the request for review by the Trustees must be submitted within 60 days (180 days for disability claims) after receipt by the claimant of the written notice or denial;
  - (2) Review pertinent documents relating to the denial; and
  - (3) Submit issues and comments in writing to the Trustees.

A claimant must be provided, upon request and free of charge, all access to and copies of all documents, records and other information relevant to the benefit claim [a document is

considered relevant to the claim if it: (i) was relied upon in making the benefit determination; (ii) was submitted, considered or generated in the course of making the benefit determination, without regard to whether it was relied upon in making the decision; (iii) demonstrates compliance in making the benefit decision with the requirement that the benefit determinations must follow the terms of the plan and be consistent when applied to similarly situated claimants}.

The Trustees' decision on a claimant's request for review shall be made no later than the next regularly-scheduled Trustees' meeting following the receipt of a request for review, unless the request for review is received less than 30 days preceding the date of such meeting. In that case, a decision may be made by no later than the second meeting following receipt of the request for review. The review on appeal must consider all comments, documents, records and other information submitted by the claimant, without regard to whether such information was submitted or considered in the initial benefit determination. The appeals procedure for a disability claim also must provide the following regarding the review process: (i) review on appeal must not defer to the initial adverse benefit determination and may not be conducted by the individual who made the initial adverse benefit determination nor the subordinate of such individual; (ii) in deciding the appeal of any benefit determination that is based in whole or in part on a medical judgment, the plan fiduciary conducting the appeal must consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment; (iii) the health care professional engaged with respect to the review of the claim on appeal may not be an individual who was consulted in connection with the initial adverse benefit decision nor the subordinate of such individual; and (iv) medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claim (even if the advice was not relied upon in the benefit determination) must be identified.

The Trustees shall provide notice of the notice of the benefit determination on appeal to the claimant as soon as possible, but no later than 5 days after the benefit determination is made.

**Extension of Time; Special Circumstances.** If special circumstances require a further extension of time for processing a request for review, a decision shall be rendered no later than the third meeting of the Trustees following receipt of the request for review.

**Notice.** If an extension of time for review is required because of special circumstances, written notice of the extension shall be furnished to the claimant prior to the commencement of the extension.

**Contents of Notice of Appeals Denial.** Each notice of claim denial given by the Trustees shall be provided in written or electronic form, shall be furnished to the claimant within the applicable time frame established in this Section 5.3, and shall contain:

- (a) The specific reason(s) for the denial;
- (b) specific reference to the pertinent Plan provisions on which the denial is based;
- (c) A statement that the claimant is entitled to receive upon request and free of charge, all access to and copies of all documents, records and other information relevant to the benefit claim [a document is considered relevant to the claim if it: (i) was relied upon in making the benefit determination; (ii) was submitted, considered or generated in



the course of making the benefit determination, without regard to whether it was relied upon in making the decision; (iii) demonstrates compliance in making the benefit decision with the requirement that the benefit determinations must follow the terms of the plan and be consistent when applied to similarly situated claimants];

- (d) a description of any voluntary appeal procedures offered under the plan, the claimant's right to obtain information about such procedures and a statement regarding the claimant's right to bring a civil action under ERISA 502(a) following an adverse benefit determination on appeal;
- (e) for disability claims, the additional information: (i) if applicable, a copy of the internal rule, guideline or protocol that was relied upon to make the adverse determination or a statement that such rule was relied upon and that a copy of such rule will be provided free of charge to the claimant upon request; (ii) if the adverse determination is based on medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination or a statement that such explanation will be provided free of charge to the claimant upon request; and (iii) the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out that may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

Any decision rendered by the Trustees after compliance with the foregoing procedures shall be final and binding on the Union, the Employee and the Employer involved, as well as the heirs, legatees, beneficiaries and personal representatives of the claimant, and no further appeal shall be available. However, the Plan became insolvent on September 1, 2013, and has been receiving financial assistance and funding from the Pension Benefit Guaranty Corporation (PBGC) under ERISA. Therefore, all Plan benefits, including claims and appeals, are subject to, and cannot be paid unless, funding and approval is received following a final determination from the PBGC.

#### **Section 5.4 Overpayments.**

- (a) **Obligation to Repay Excess Amounts.** A Participant or beneficiary who receives any payment from the Plan in excess of the amount which such individual is entitled to receive under the Plan, including, without limitation, due to mistake of fact or law, reliance on false or fraudulent statements, information or proof submitted by a claimant, or continuation of payments after the death of a Participant or beneficiary ("Excess Payments"), shall be obligated to repay such Excess Payments to the Plan, with interest, upon receipt of a written notice from the Plan (or such person or committee designated by the Trustees) requesting repayment.
- (b) **Recovery by the Plan.** The Trustees shall have full authority, in their sole discretion, to recover the amount of any Excess Payments (plus interest and costs) paid by the Plan to or on behalf of any Participant or beneficiary.

Such authority (either individually or in combination) shall include, but shall not be limited to, the right to:

- (1) Seek the Excess Payment in a lump sum from such individual;
- (2) Reduce future benefits payable to the individual who receive the overpayment;
- (3) Initiate legal action or take such other legal action as may be necessary or appropriate to recover any overpayment (plus interest and costs).

**Section 5.5 Action of Trustees.** All actions of the Trustees shall be by majority decision in the manner provided in the Trust Agreement; except as provided in Section 7.1.

**Section 5.6 Interpretation.** The Trustee shall have discretionary authority to make any determination with respect to an individual's eligibility for participation or eligibility for benefits under the Plan, and to construe the provisions of the Plan, policies and procedures, and resolutions and directives adopted by the Trustees, as amended from time to time. This discretionary authority shall include, but not be limited to the power to construe any disputed or doubtful terms of the Plan, policies or procedures, resolutions or directives, as amended from time to time.

## **ARTICLE VI FINANCING OF PLAN**

**Section 6.1 Contributions to the Fund.** Pursuant to certain duly executed Collective Bargaining Agreements, a Trust Agreement has been executed by the Trustees, the Union and the Employers, under the terms of which a Fund has been established to receive and hold contributions payable by the Employers under the Plan, interest and other income, and from which are to be paid the benefits provided under the Plan and the expense of operation of the Plan. The Employers shall have no rights, title or interest in the contributions made to the Fund and no part of the Fund shall revert to the Employers.

**Section 6.2 Funding and Payment of Benefits.** The amount of a Employer contributions shall be determined by the terms of the Collective Bargaining Agreement between each such Employer and the Union. It is intended that the aggregate contributions of all contributing Employers for any Plan Year subsequent to September 1, 1976, shall be no less than the contribution required to satisfy the minimum funding standard for such year, as set forth in the Internal Revenue Code and ERISA Section 302.

All benefit payments will be paid by the Trustees and all contributions available for investment will be invested by the Trustees in such manner as serves the best interests of the Plan. Prior to the termination of the Plan, no part of the Plan assets may be applied other than for the exclusive benefit of Employees and their Beneficiaries.

**Section 6.3 Unclaimed Benefits.** If any benefit payment approved by the Trustees under the Plan remains unclaimed for a period of six years, no further payments shall be made unless requested by the eligible individual, or unless otherwise approved by the Trustees.

**Section 6.4 Rights Limited to Those Rights Granted by Plan.** No individual or any person claiming by or through any such individual, shall have any right, interest or title to any benefits under the Trust Agreement, the Plan or the Fund, except as such right, interest or title shall have been specifically granted pursuant to the terms of the Plan or Trust.

**Section 6.5 Employer Withdrawal Liability.** Employers which have withdrawn, or have experienced a partial withdrawal, shall be assessed withdrawal liability under the presumptive method, which is defined in Section 4211 (b) of the Employee Retirement Income Security Act of 1974, as amended, and in the Regulations promulgated thereunder by the Department of Labor and the Pension Benefit Guaranty Corporation, provided:

- (a) for withdrawal liability calculations as of August 31, 1999, and thereafter, in the event that there are not any Pension Plan contributions from active employers during any period of five (5) years, then the period of ten (10) years shall be used in determining the numerator and the denominator of any fraction used to determine an employer's allocable share of unfunded vested benefits, as described in ERISA §4211(c)(5)(C) and the regulations promulgated thereunder, and
- (b) the extension from a five (5) year period to a ten (10) year period, effective for the calculations as of August 31, 1999, when there have not been any contributions from active employers during a five (5) year period, shall have no effect upon, and shall not change in any manner, the withdrawal liability amounts which have been calculated for periods prior to August 31, 1999, up to, and including the withdrawal liability calculations as of August 31, 1998.

## **ARTICLE VII AMENDMENT AND TERMINATION OF PLAN**

**Section 7.1 Right to Amend.** Subject to the provisions of this Article VII, the Trustees, by unanimous action, may amend any provision of the Plan; provided however that any action permitting further accruals of credited service or benefit improvements under this Plan shall be subject to the prior approval of the Union and the Association, or its successor.

**Section 7.2 Prohibited Reduction.** An amendment to this Plan may not reduce the amount of benefit accrued to any individual unless,

- (a) Such amendment is necessary to establish or maintain the qualifications of this Plan under the Internal Revenue Code, or to conform the Plan to the requirements of ERISA; or
- (b) If not so necessary, and the amendment is effective retroactively, and such amendment is in accordance with Section 7.3.

**Section 7.3 Authorized Reduction.** An amendment may reduce the amount of benefit accrued to any individual as of the date of adoption of the amendment, provided that:

- (a) The amendment is adopted no later than 2½ months after the end of the Plan Year in which the amendment became effective;
- (b) The amount of benefit accrued to such individual as of the beginning of the Plan Year in which the amendment becomes effective is not reduced; and
- (c) The amendment shall not take effect until:
  - (1) A notice of such amendment is filed with the Secretary of Labor, and
  - (2) Either the Secretary of Labor has approved such amendment or, if the Secretary has neither approved nor disapproved such amendment, 90 days have elapsed since the date on which such notice was filed.

**Section 7.4 Amendment of Vesting Requirements.** An amendment changing the vesting requirements which would impose stricter requirements than those presently in effect, may not change the requirements in effect for any individual as of the latter of:

- (a) The effective date of the amendment, or
- (b) The adoption of the amendment.

If an amendment changes the vesting provisions, any Participant who has ten Years of Vesting Service before the end of the election period specified below may elect to have the amount of his vested benefit determined on the basis of the Plan provisions in effect immediately prior to the effective date of the amendment. The election period shall begin on the date the amendment is adopted and shall end 60 days after the latest of (1) the date of the amendment is adopted, (2) the effective date of the amendment or (3) the date the Participant is issued written notice of the amendment.

**Section 7.5 Consent.** Neither the consent of the Participant, Former Participant, Pensioner, Vested Deferred Retiree nor that of any other payee is required for any amendment to the Plan.

**Section 7.6 Merger.** The Plan may not be merged or consolidated with, nor may its assets or liabilities be transferred to, any other plan unless each Participant, Retiree, Vested Former Participant Vested Deferred Retiree, Spouse or Beneficiary would, if the resulting Plan were then terminated, receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer if the Plan had then terminated.

**Section 7.7 Withdrawal of Certain Participants.** The withdrawal or elimination of some (but not all) Participants from the Plan shall not constitute a termination of the Plan, which shall continue to exist for the benefit of other Participants remaining in the continuing Plan.

**Section 7.8 Termination of Plan.** The Trustees may, by unanimous action, terminate the Plan in whole or in part, but only on the condition that there no longer exists a Collective Bargaining Agreement between the Union and any Employer requiring the maintenance of the Plan.

**Section 7.9 Allocation of Assets.** Upon termination or partial termination, the rights of each affected Employee to benefits accrued to the date of such termination or partial termination, to the extent funded (and, in the event of partial termination, to the extent such rights and funded benefits relate to or are contained in the part of the Plan that is terminated), shall become nonforfeitable.

In the event of the termination or partial termination, the assets then remaining in the Trust Fund, exclusive assets attributable to contributions made for the purpose of funding the benefits provided herein, after providing the expenses of the Plan, shall be allocated to the extent that they shall be sufficient for the purpose of paying retirement benefits (based on Years of Credited Service to the date of the termination of the Plan) to Retirees in the following order of precedence:

- (a) *First* - An amount shall be allocated to provide for:
  - (1) Retirement benefits payable to Retirees and widow's benefits payable to surviving Spouses who commenced receiving benefit under the Plan on a date at least 36 months prior to the termination date of the Plan, such benefits to be based on the lowest level of benefits in effect at any time during the 60-month period prior to the termination date of the Plan; and
  - (2) Retirement benefits payable to Employees and Vested Former Participants not included in (1) above who could have retired and/or received a retirement benefit under the Plan commencing on a date at least 36 months prior to the termination date of the Plan, such benefits to be based on the lowest level of benefits in effect at any time during the 60-month period prior to the termination date of the Plan.
- (b) *Second* - If there is any balance in the Fund after complete allocation in accordance with subsection (a), above, an amount shall be allocated to provide for retirement benefits, or a portion of retirement benefits (other than those benefits described in subsection (a)), payable to Retirees, surviving Spouses, Participants and Vested Former Employees described in this subsection (b), subject to the following:
  - (1) In the event the level of benefits under the Plan was increased within the 60-month period prior to the termination date of the Plan, the amount to be allocated under this subsection (b) to the Retirees, surviving Spouses, Participants and Vested Former Employees described in this subsection (a), shall be the amount required to provide a benefit equal to the product of:
    - (A) The greater of \$20 or 20% of the additional benefit which, except for the limitation in said subsection (a), would have been provided for persons described in subsection (a), and

- (B) The number of years the increased level(s) of benefit has/have been in effect. For purposes of this subsection, the first 12 months following the date the benefit level was increased constitutes one year and each consecutive period of 12 months thereafter constitutes an additional year.
- (2) The amount to be allocated to all Retirees, surviving Spouses, Participants and Vested Former Participants who are not included in subsection (a), above, and who, as of the termination date of the Plan,
  - (A) Are receiving benefits under the Plan,
  - (B) could have retired with a benefit payable under the Plan, or
  - (C) have five or more Years of Vesting Service,shall be the amount required to provide their retirement benefit, subject to the same limitation described in subsection (a), plus any additional benefit arising by reason of an increase in the benefit level within the 60-month period prior to the termination date, subject to the same limitation described in subsection (b)(1), above.
- (c) *Third* - If there is any balance remaining in the Fund after complete allocation in accordance with subsection (a) and (b), above, an amount shall be allocated to provide for all other nonforfeitable retirement benefits under the Plan which are not included in said subsections (a) and (b).
- (d) *Fourth* - If there is any balance remaining in the Fund after complete allocation in accordance with subsections (a), (b) and (c), above, an amount shall be allocated to provide for all other benefits under the Plan.

In addition to the limitation on benefits payable pursuant to subsections (a) and (b), above, benefits payable under said paragraphs shall not have an actuarial value which exceeds the actuarial value of the monthly retirement benefit payable in the form of a life annuity commencing at age 62.

If the assets available for allocation under any subsection are insufficient to satisfy in full the retirement benefits of all individuals within such 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 retirement benefits.

The Trustees shall make a reasonable effort to locate any Vested Former Participant who is entitled to a benefit under the Plan at the date of discontinuance of the Plan. Any forfeited sums

of money shall be allocated or disposed of in whatever lawful manner the Trustees shall deem to be appropriate.

## **ARTICLE VIII MISCELLANEOUS PROVISIONS**

**Section 8.1 Nonalienation of Benefits.** No benefits payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. The Plan or Fund shall not be liable to, or subject to, the debts or liability of any individual entitled to benefits hereunder. If any individual shall attempt to or shall alienate, sell, transfer, assign, pledge, or otherwise encumber his benefits under the plan or any part thereof, or if by reason of his bankruptcy or other event happening at any time, such benefits would devolve upon anyone else or would not be enjoyed by him, or in the event of a legal disability of any such person or his inability to care for his affairs, the Trustees, in their discretion, may terminate his interest in any such benefit and hold or apply it to or for the benefit of such person, his Spouse, children, or other dependents, or any of them, in such manner as the Trustees may deem proper.

For purposes of this Section, the creation of assignment or recognition of a right to any benefit payment with respect to any Participant, Vested Former Employee, Disability Retiree or Retiree pursuant to a "qualified domestic relations order," as defined in Section 414(p) of the Internal Revenue Code, shall not be treated as an assignment or alienation of benefits payable under this Plan. The Trustees shall adopt written procedures for determining whether an order is a qualified domestic relations order and shall provide for the payment of benefits to the alternate payee in accordance with the applicable requirements of any such qualified domestic relations order, in accordance with section 414(p) of the Internal Revenue Code.

**Section 8.2 Headings.** The headings and subheadings in the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

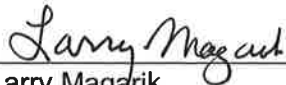
**Section 8.3 Construction.** In the construction of the Plan, the masculine shall include the feminine and singular, the plural, in all cases where such meanings would be appropriate.

**Section 8.4 Effect of Invalidity of Provision.** If any provision of this Plan is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof, and this Plan shall be construed and enforced as if such provision had not been included.

**Section 8.5 Approval of Internal Revenue Service.** This Plan is adopted subject to the approval by the Internal Revenue Service as meeting the requirements of the Code and Regulations thereunder with respect to the deductibility of contributions to the Fund and expenses thereof, and with respect to the tax exception of such Fund. In the event that such approval is not secured for the Plan as adopted, it may be amended for purposes of securing qualification under the Code as may be necessary to secure such approval.

IN WITNESS WHEREOF, the Trustees have executed this amended and restated International Association of Machinist and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Fund on the 19<sup>th</sup> day of December, 2014.

TRUSTEE

  
\_\_\_\_\_  
Larry Magarik



**Addendum A**  
**International Association of Machinists**  
**and**  
**Aerospace Workers, Local Lodge PM 2848**  
**Defined Benefit Pension Plan**

**As amended and Restated Effective January 1, 2015**

For the purposes of calculating the Actuarial Equivalent, where otherwise not stated, the following actuarial assumptions are in effect:

**Current Actuarial Assumptions**

- a.     Mortality:       The UP-1984 Mortality Table for Participants, and the UP-1984 Mortality Table set back three years for beneficiaries.
  
- b.     Interest Rate: 8% compounded annually
  
- c.     Calculating Minimum Lump Sum Values:
  - 1.    The determination of the minimum lump sum value for annuity starting dates before January 1, 2015 shall be based upon the Plan in effect at the time of the annuity starting date.
  
  - 2.    The determination of the minimum lump sum value for annuity starting dates on or after January 1, 2015 shall be based upon the applicable mortality table and applicable interest rate as described below. The applicable mortality table will be a mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the Plan Year under subparagraph (A) of Code Section 430(h)(3) (without regard to subparagraph (C) or (D) of such Section). The applicable interest rate means the adjusted first, second and third segment rates for the second month prior to the Plan Year containing the annuity starting date. The adjusted first, second and third segment rates are the first, second and third segment rates determined under Code Section 430(h)(2)(C) as if the Code Section 430(h)(2)(D) definition of "corporate bond yield curve" was applied by substituting the average yields for the month, as described in Code Section 430(h)(2)(D)(ii) for the average yields for the twenty-four (24) month period, as described in such Section.

REVISED AND RESTATED  
AGREEMENT AND DECLARATION OF TRUST  
OF PATTERN AND MODEL MAKERS  
WARREN AND VICINITY  
PENSION FUND

THIS REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST, EFFECTIVE January 23, 1979, BY AND BETWEEN: PATTERN AND MODEL MAKERS ASSOCIATION OF WARREN AND VICINITY, HEREINAFTER REFERRED TO IN THIS AGREEMENT AS "THE UNION" AND VARIOUS EMPLOYERS HAVING COLLECTIVE BARGAINING AGREEMENTS WITH THE UNION REQUIRING CONTRIBUTIONS TO THIS PENSION TRUST FUND, WHICH EMPLOYERS, TOGETHER WITH SUCH OTHER EMPLOYERS AS MAY HEREINAFTER BECOME OBLIGATED TO MAKE PAYMENTS TO THE TRUST FUND, SHALL HEREINAFTER BE REFERRED TO COLLECTIVELY AS "EMPLOYERS" OR "PARTICIPATING EMPLOYERS".

WITNESSETH:

WHEREAS, THIS FUND WAS ESTABLISHED, EFFECTIVE FEBRUARY 1, 1967, BY VIRTUE OF A COLLECTIVE BARGAINING AGREEMENT BETWEEN THE UNION AND THE EMPLOYER; AND

WHEREAS, THAT AGREEMENT AND ITS SUCCESSORS HAVE PROVIDED, AMONG OTHER THINGS, FOR THE ESTABLISHMENT OF THE PATTERN AND MODEL MAKERS OF WARREN AND VICINITY PENSION TRUST UNDER WHICH MONIES PAID BY THE PARTICIPATING EMPLOYERS IS HELD IN A TRUST FUND FOR THEIR RESPECTIVE ELIGIBLE EMPLOYEES; AND

WHEREAS, THE UNION AND THE EMPLOYERS DESIRE TO REVISE AND RESTATE THE TRUST UNDER WHICH MONIES PAID BY EMPLOYERS ARE HELD IN A TRUST FUND TO REDEFINE THE POWERS, DUTIES, AND RESPONSIBILITIES OF THE TRUSTEES AND TO CONFORM THE TRUST TO THE REQUIREMENTS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA); AND

WHEREAS, THE PARTIES HERETO DESIRE TO EFFECTUATE THE AFOREMENTIONED PURPOSES BY CREATING THIS TRUST AND ESTABLISHING A TRUST FUND IN THE MANNER HEREINAFTER SET FORTH,

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES OF THE PARTIES, A TRUST IS HEREBY CREATED. IT IS MUTUALLY DECLARED, UNDERSTOOD AND AGREED AS FOLLOWS:

ARTICLE I  
DEFINITIONS

SECTION 1 - EMPLOYER: THE TERM "EMPLOYER" AS USED HEREIN SHALL MEAN

(1) THOSE SEVERAL PATTERN AND MODEL MAKER MANUFACTURERS WHO BY THE TERMS AND CONDITIONS OF A COLLECTIVE BARGAINING CONTRACT WITH THE UNION ARE NOW, OR HEREAFTER, OBLIGATED TO PROVIDE PENSION BENEFITS FOR THOSE OF THEIR EMPLOYEES SUBJECT TO SUCH CONTRACT, AND WHO, BY THEMSELVES OR BY THEIR DULY AUTHORIZED REPRESENTATIVES, EXECUTE THIS AGREEMENT TO BE BOUND BY ITS PROVISIONS COMMENCING ON THE DATE SPECIFIED IN SUCH WRITING; AND

(2) THE UNION OR AN AFFILIATE THEREOF, WHEN ACTING AS AN EMPLOYER, AND SOLELY FOR THE PURPOSE OF MAKING CONTRIBUTIONS ON BUSINESS REPRESENTATIVES OR MEMBERS WHILE EMPLOYED IN A PAID CAPACITY.

SECTION 2 - EMPLOYEE: THE TERM "EMPLOYEE" AS USED HEREIN SHALL MEAN ANY PERSON ON WHOSE ACCOUNT THE EMPLOYER IS MAKING OR HAS BEEN REQUIRED TO MAKE CONTRIBUTIONS INTO THE TRUST FUND OR WHO IS ELIGIBLE FOR PENSION BENEFITS UNDER THE PROGRAM ESTABLISHED BY THE TRUSTEES; INCLUDING

(1) ALL EMPLOYEES OF CONTRIBUTING EMPLOYERS WHO ARE SUBJECT TO COLLECTIVE BARGAINING CONTRACTS BETWEEN CONTRIBUTING EMPLOYERS AND THE UNION OR ELIGIBLE UNDER SUCH CONTRACT; AND,

- (2) ALL FULL TIME EMPLOYEES OF THE TRUSTEES; AND
- (3) ALL FULL TIME EMPLOYEES OF THE UNION.

SECTION 3 - TRUSTEE: THE TERM "TRUSTEE" AS USED HEREIN SHALL MEAN ANY ACTUAL PERSON DESIGNATED AS A TRUSTEE UNDER THE TERMS OF THIS AGREEMENT AND DECLARATION OF TRUST. TRUSTEES SHALL BE "FIDUCIARIES" AS DEFINED IN TITLE I, PART 4 OF ERISA.

SECTION 4 - UNION TRUSTEE: THE TERM "UNION TRUSTEE" AS USED HEREIN SHALL MEAN ANY TRUSTEE DESIGNATED SOLELY BY THE UNION IN THE MANNER PROVIDED HEREIN.

SECTION 5 - EMPLOYER TRUSTEE: THE TERM "EMPLOYER TRUSTEE" AS USED HEREIN SHALL MEAN ANY TRUSTEE DESIGNATED SOLELY BY THE EMPLOYERS IN THE MANNER PROVIDED HEREIN.

SECTION 6 - AGREEMENT AND DECLARATION OF TRUST: THE TERM "AGREEMENT AND DECLARATION OF TRUST" AS USED HEREIN SHALL MEAN THIS INSTRUMENT, INCLUDING ALL AMENDMENTS AND MODIFICATIONS HERETO.

SECTION 7 - TRUST FUND: THE TERM "TRUST FUND" AS USED HEREIN SHALL MEAN THE PATTERN AND MODEL MAKERS ASSOCIATION OF WARREN AND VICINITY PENSION FUND AND THE ENTIRE ASSETS THEREOF, INCLUDING ALL FUNDS RECEIVED BY THE TRUSTEES IN THE FORM OF EMPLOYER CONTRIBUTIONS, TOGETHER WITH ALL CONTRACTS (INCLUDING DIVIDENDS, INTEREST, REFUNDS AND OTHER SUMS PAYABLE TO THE TRUSTEES ON ACCOUNT OF SUCH CONTRACT), ALL INVESTMENTS MADE AND HELD BY THE TRUSTEES, ALL INCOME, INCREMENTS, EARNINGS AND PROFITS THEREFROM AND ANY AND ALL OTHER PROPERTY OR FUNDS RECEIVED AND HELD BY THE TRUSTEES UNDER THIS AGREEMENT AND DECLARATION OF TRUST.

SECTION 8 - EMPLOYER CONTRIBUTIONS: THE TERM "EMPLOYER CONTRIBUTIONS" AS USED HEREIN SHALL MEAN PAYMENTS MADE TO THE TRUST FUND BY AN EMPLOYER.

SECTION 9 - PENSION PLAN: THE TERM "PENSION PLAN" AS USED HEREIN SHALL MEAN THE PATTERN AND MODEL MAKERS ASSOCIATION OF WARREN AND VICINITY PENSION PLAN.

SECTION 10 - FISCAL YEAR: THE TERM "FISCAL YEAR" AS USED HEREIN SHALL MEAN A TWELVE (12) CONSECUTIVE MONTH PERIOD BEGINNING ON NOVEMBER 1 AND ENDING ON OCTOBER 31 OF THE SUCCEEDING CALENDAR YEAR.

ARTICLE II  
CREATION, PURPOSE AND APPLICATION  
OF THE TRUST FUND

SECTION 1 - CREATION OF TRUST: THE UNION AND THE EMPLOYERS DO HEREBY ACCEPT AND AGREE TO BE BOUND BY THE PROVISIONS OF THIS AGREEMENT AND DECLARATION OF TRUST. ALL EMPLOYERS WHO ACCEPT AND AGREE TO BE BOUND BY THIS AGREEMENT AND DECLARATION OF TRUST SHALL BE DEEMED PARTIES HERETO.

SECTION 2 - PURPOSE AND APPLICATION OF THE TRUST FUND: THE TRUST FUND IS CREATED FOR THE PURPOSE OF PROVIDING PENSION AND RETIREMENT BENEFITS FOR EMPLOYEES, THEIR FAMILIES AND BENEFICIARIES. THE FUND ESTABLISHED HEREBY SHALL BE USED ONLY FOR PROVIDING RETIREMENT AND PENSION BENEFITS AS PROVIDED HEREIN, AND SHALL BE KEPT SEGREGATED FROM ANY OTHER FUND ACCORDING WELFARE BENEFITS TO EMPLOYEES UNDER ANY OTHER AGREEMENT OR TRUST. THESE RETIREMENT AND PENSION BENEFITS ARE TO BE PROVIDED THROUGH THE EXPENDITURE OF EMPLOYER CONTRIBUTIONS AND THE INCREMENTS THEREON, IN ACCORDANCE WITH THE TERMS OF THE PATTERN AND MODEL MAKERS OF WARREN AND VICINITY PENSION PLAN.

TO EFFECT THE AFORESAID, THE TRUSTEES SHALL HAVE THE  
POWER TO USE AND APPLY THE TRUST FUND FOR THE FOLLOWING PURPOSES:

(A) TO PAY OR PROVIDE FOR THE PAYMENT OF PENSION,  
RETIREMENT, AND DISABILITY BENEFITS TO EMPLOYEES  
WHEN FOUND ELIGIBLE TO RECEIVE THE SAME UNDER THE  
TERMS OF THE PLAN;

(B) 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 OF THE TRUST AND  
FUND, THE EMPLOYMENT OF SUCH ADMINISTRATIVE, LEGAL,  
EXPERT AND CLERICAL ASSISTANCE, AS THE TRUSTEES IN THEIR  
DISCRETION DEEM NECESSARY OR APPROPRIATE IN THE  
PERFORMANCE OF THEIR DUTIES; EXCEPTING, HOWEVER, THAT  
NO PART OF THE TRUST FUND SHALL BE USED FOR THE  
PERSONAL EXPENSES OR COMPENSATION OF THE TRUSTEES  
EXCEPT FOR REIMBURSEMENT OF REASONABLE EXPENSES PROPERLY  
AND ACTUALLY INCURRED UNDER SPECIFIC AUTHORITY  
GRANTED BY RESOLUTION OF THE TRUSTEES;

(C) TO PAY OR PROVIDE FOR THE PAYMENT OF ALL REAL  
AND PERSONAL PROPERTY TAXES, INCOME TAXES AND OTHER  
TAXES OR ASSESSMENTS OF ANY AND ALL KINDS LEVIED OR  
ASSESSED UNDER EXISTING OR FUTURE LAWS UPON OR IN  
RESPECT TO THE TRUST FUND;

(D) TO MAINTAIN A RESERVE FOR EXPECTED ADMINISTRATIVE  
EXPENSES REASONABLY ANTICIPATED TO BE INCURRED;

(E) TO MAKE ANY DEPOSITS TO A BANK OR TRUST COMPANY  
WHICH, THROUGH AGREEMENT WITH THE TRUSTEES, HAS BEEN  
EMPOWERED TO MAKE BENEFIT PAYMENTS TO ELIGIBLE EMPLOYERS  
OR BENEFICIARIES.

SECTION 3 - PENSION PLAN AND BENEFIT CONTRACTS: THE TRUSTEES  
ARE HEREBY FURTHER EMPOWERED AND AUTHORIZED:

(A) TO ESTABLISH A PENSION PLAN WHICH SHALL SET FORTH THE BENEFITS TO BE PROVIDED FROM THE TRUST FUND, THE CONDITIONS OF ELIGIBILITY FOR SUCH BENEFITS, THE TERMS OF PAYMENT, AND SUCH OTHER ITEMS AS THE TRUSTEES SHALL DEEM NECESSARY TO INCLUDE, AND TO AMEND SUCH PENSION PLAN, FROM TIME TO TIME, IN THE DISCRETION OF THE TRUSTEES.

(B) TO PURCHASE, ACQUIRE, RECEIVE, RETAIN, ADMINISTER, SURRENDER OR ASSIGN ANY LIFE INSURANCE OR ANNUITY CONTRACT AND PAY THE PREMIUMS, AND EXERCISE THE RIGHTS, PRIVILEGES, OPTIONS AND BENEFITS CONTAINED IN ANY SUCH CONTRACT, IN THE EVENT THAT THE TRUSTEES DETERMINE THAT INSURANCE POLICIES OR ANNUITY CONTRACTS SHALL BE ACQUIRED AS PART OF THE PENSION PROGRAM.

(C) TO ENTER INTO AGREEMENTS, CONTRACTS AND OTHER INSTRUMENTS FOR THE DEPOSIT OF FUNDS WITH BANKS, TRUST COMPANIES AND OTHER INSTITUTIONS, WHICH ACCEPT AND HOLD MONEY ON DEPOSIT, AND TO AUTHORIZE SUCH DEPOSITORY TO ACT AS CUSTODIAN OF THE FUNDS, WHETHER IN CASH OR SECURITIES OR OTHER PROPERTY, AND TO AUTHORIZE SUCH DEPOSITORY OR DEPOSITORIES TO CONVERT, INVEST AND RE-INVEST THE FUND, ENTIRELY OR IN PART, INTO SECURITIES OF ANY KIND AND NATURE WHATSOEVER HEREIN.

(D) TO APPOINT A BANK OR TRUST COMPANY TO BE DESIGNATED AS "CORPORATE TRUSTEE", AND ENTER INTO AND EXECUTE A TRUST AGREEMENT WITH SUCH BANK OR TRUST COMPANY TO PROVIDE FOR THE INVESTMENT AND RE-INVESTMENT OF THE TRUST FUND, AS AUTHORIZED BY SECTION 402(c)(3) OF ERISA, AND UPON SUCH EXECUTION TO CONVEY AND TRANSFER TO THE CORPORATE TRUSTEE ANY PART OF THE PENSION FUND, AND WITHOUT LIMIT, WITH RESPECT TO THE POWERS WHICH THE

TRUSTEES MAY GRANT TO THE CORPORATE TRUSTEE IN SUCH AGREEMENT. THE TRUSTEE SHALL NOT BE LIABLE FOR THE ACTS OR OMISSIONS OF SUCH CORPORATE TRUSTEE, NOR SHALL THE TRUSTEES BE UNDER AN OBLIGATION TO INVEST, OR OTHERWISE MANAGE ANY ASSET OF THE PLAN WHICH IS SUBJECT TO THE MANAGEMENT OF THE CORPORATE TRUSTEE.

SECTION 4 - LIMITATIONS OF RIGHTS TO TRUST FUND: THE FOLLOWING LIMITATIONS SHALL APPLY TO THE RIGHTS OR INTERESTS IN, OR USE OF, THE TRUST FUND.

(A) NEITHER THE UNION, EMPLOYER, EMPLOYEES, NOR ANY OTHER PERSON, ASSOCIATION, OR CORPORATION SHALL HAVE ANY RIGHT, TITLE OR INTEREST IN OR TO THE TRUST FUND EXCEPT AS SPECIFICALLY PROVIDED BY THE PENSION PLAN AND THE APPLICABLE RULES AND REGULATIONS THEREUNDER. IT IS THE INTENTION OF THE PARTIES HERETO THAT THIS SECTION SHALL NOT DISQUALIFY CONTRIBUTIONS DUE FROM ANY EMPLOYER FROM BEING A PRIORITY CLAIM IN THE EVENT OF BANKRUPTCY OF ANY SUCH EMPLOYER.

(B) ANYTHING CONTAINED IN THIS AGREEMENT AND DECLARATION OF TRUST TO THE CONTRARY NOTWITHSTANDING, NO PART OF THE CORPUS OR INCOME OF THE TRUST FUND SHALL BE USED FOR OR DIVERTED TO PURPOSES OTHER THAN FOR THE EXCLUSIVE BENEFIT OF EMPLOYEES, RETIRED EMPLOYEES, OR THEIR BENEFICIARIES, OR FOR THE PURPOSES SET OUT IN SECTION 2 OF THIS ARTICLE.

(C) NO MONEY, PROPERTY, EQUITY OR INTERESTS OF ANY NATURE WHATSOEVER IN THE TRUST FUND, GROUP ANNUITY OR OTHER CONTRACTS, OR IN ANY BENEFITS OR MONIES PAYABLE THEREFROM, SHALL BE SUBJECT IN ANY MANNER BY AN EMPLOYEE, RETIRED EMPLOYEE, OR BENEFICIARY OR PERSON CLAIMING THROUGH ANY OF THEM, TO ANTICIPATION, ALIENATION, SALE, TRANSFER, ASSIGNMENT, PLEDGE, ENCUMBRANCE, GARNISHMENT, LIEN, OR CHARGE, AND ANY ATTEMPT TO CAUSE THE SAME TO BE SUBJECT THERETO SHALL BE NULL AND VOID.



(D) ALL FUNDS RECEIVED BY THE TRUSTEES HEREUNDER AS A PART OF THE TRUST FUND SHALL BE DEPOSITED BY THEM IN SUCH BANK OR BANKS AS THE TRUSTEES MAY DESIGNATE FOR THAT PURPOSE, AND ALL WITHDRAWALS OF SUCH FUNDS FROM SUCH BANK OR BANKS SHALL BE MADE ONLY UPON TWO (2) JOINT SIGNATURES, ONE (1) OF WHICH IS THAT OF AN EMPLOYER TRUSTEE AND THE OTHER OF A UNION TRUSTEE.

### ARTICLE III

#### TRUSTEES

SECTION 1 - DESIGNATION - SUCCESSOR TRUSTEES: THE FUND SHALL BE ADMINISTERED BY EIGHT (8) TRUSTEES, FOUR (4) OF WHOM SHALL BE DESIGNATED AS UNION TRUSTEES, AND FOUR (4) OF WHOM SHALL BE DESIGNATED AS EMPLOYER TRUSTEES.

THE TRUSTEES ARE DESIGNATED AS REPRESENTATIVES OF THE CONTRIBUTING EMPLOYERS AND THE UNION, RESPECTIVELY, ONLY IN ORDER TO COMPLY WITH SECTION 302(C) OF THE LABOR-MANAGEMENT RELATIONS ACT OF 1947, AND NOT AS THE AGENTS OF ANY PERSON, FIRM, CORPORATION OR ORGANIZATION.

EMPLOYER TRUSTEES SHALL BE SELECTED BY THE EMPLOYERS COLLECTIVELY; HOWEVER, FOR PURPOSES OF THIS PARAGRAPH, THE UNION SHALL NOT BE CONSIDERED AN EMPLOYER.

UNION TRUSTEES SHALL BE DESIGNATED BY THE UNION.

THE DESIGNATION OF ANY TRUSTEE MAY BE TERMINATED BY THE PARTY OR PARTIES HAVING APPOINTED SUCH TRUSTEE. SUCH TERMINATION SHALL BE EFFECTED BY DELIVERING TO SUCH TRUSTEES AND TO EACH OF THE REMAINING TRUSTEES A CERTIFIED TRUE COPY OF THE RESOLUTION OF THE APPOINTING PARTY OR PARTIES, TERMINATING SUCH DESIGNATION.

ANY TRUSTEE MAY RESIGN BY MAILING WRITTEN NOTICE OF HIS RESIGNATION TO EACH OF THE REMAINING TRUSTEES AND THE PARTY OR PARTIES HE SO REPRESENTS.

IN THE EVENT OF THE RESIGNATION, DEATH, INCAPACITY OR  
A TRUSTEE'S RESIGNATION, THE CONTRIBUTING EMPLOYERS OR THE UNION,  
AS THE CASE MAY BE, SHALL APPOINT A SUCCESSOR TRUSTEE, AND SUCH  
SUCCESSOR TRUSTEE SHALL BECOME VESTED WITH ALL THE ESTATE, RIGHTS,  
POWERS, DISCRETION AND DUTIES OF HIS PREDECESSOR TRUSTEE.

A RETIRING TRUSTEE SHALL SURRENDER TO THE REMAINING  
TRUSTEES AT THE PLACE OF BUSINESS OF THE PENSION TRUST FUND ALL  
RECORDS, BOOKS, DOCUMENTS, MONIES AND OTHER PROPERTIES IN  
HIS POSSESSION WHICH ARE HELD BY THE TRUSTEES FOR, OR INCIDENT  
TO, THE FULFILLMENT OF THIS AGREEMENT AND THE ADMINISTRATION  
OF THE PENSION TRUST FUND.

THE POWERS OF THE TRUSTEES TO ACT AS PROVIDED IN THIS AGREEMENT SHALL NOT BE LIMITED IN ANY WAY DURING A VACANCY AMONG THEIR NUMBER.

SECTION 2 - COMPENSATION OF TRUSTEES: THE TRUSTEES SHALL SERVE WITHOUT COMPENSATION FROM THE TRUST FUND EXCEPT FOR REIMBURSEMENT OF REASONABLE EXPENSES PROPERLY AND ACTUALLY INCURRED UNDER SPECIFIC AUTHORITY GRANTED BY RESOLUTION OF THE TRUSTEES.

SECTION 3 - QUORUM: FOUR (4) TRUSTEES SHALL CONSTITUTE A QUORUM FOR A MEETING OF THE TRUSTEES. THE DECISIONS OF THE TRUSTEES SHALL BE DETERMINED BY A MAJORITY VOTE. AT ANY TIME ANY VOTE OR OTHER ACTION IS TAKEN BY THE TRUSTEES, THE NUMBER OF THE UNION TRUSTEES AND EMPLOYER TRUSTEES QUALIFIED TO ACT, VOTE AND CONSTITUTE A QUORUM SHALL BE EQUAL IN NUMBER. AT ANY MEETING WHERE A QUORUM IS PRESENT AND THERE SHALL BE UNEQUAL NUMERICAL REPRESENTATION OF UNION TRUSTEES AND EMPLOYER TRUSTEES, THEN THE GROUP HAVING THE EXCESS NUMBER OF TRUSTEES PRESENT SHALL REDUCE THE NUMBER TO EQUAL THAT OF THE OTHER. IT IS THE INTENTION OF THIS SECTION TO PROVIDE THAT EACH GROUP SHALL ALWAYS CAST AN EQUAL NUMBER OF VOTES.

SECTION 4 - OFFICERS: THE TRUSTEES SHALL, BY MAJORITY VOTE, ELECT A UNION CHAIRMAN AND AN EMPLOYER CHAIRMAN, EACH FOR A TERM OF THE ONE YEAR AND UNTIL THEIR SUCCESSORS SHALL BE ELECTED, AND THEY SHALL ALTERNATE MONTHLY, THE UNION CHAIRMAN SERVING FIRST, IN SERVING AS CHAIRMAN OF THE TRUSTEES AND TO CONDUCT THEIR MEETINGS.

SECTION 5 WRITTEN AUTHORIZATION: ANY ACTION BY THE TRUSTEES MAY BE TAKEN EITHER AT A MEETING, OR IN WRITING, WITHOUT A MEETING. CONCURRENCE OF ALL THE TRUSTEES IN WRITING SHALL BE REQUIRED FOR ACTION TAKEN WITHOUT A MEETING.

SECTION 8 - DEADLOCK: A DEADLOCK SHALL BE DEEMED TO EXIST

(1) WHENEVER A PROPOSAL, NOMINATION, MOTION OR RESOLUTION MADE BY ANY TRUSTEE IS NOT ADOPTED BY A MAJORITY VOTE (UNLESS THE SAME HAS BEEN DEFEATED BY A MAJORITY VOTE) AND THE SUPPORTERS OF THE PROPOSAL, NOMINATION, MOTION, OR RESOLUTION NOTIFY THE REMAINING TRUSTEES, IN WRITING, THAT A DEADLOCK EXISTS; OR

(2) WHENEVER A QUORUM IS LACKING AT A MEETING DULY CALLED, AND AT LEAST TWO (2) TRUSTEES FROM EITHER GROUP OF TRUSTEES NOTIFY THE REMAINING TRUSTEES, IN WRITING, THAT A DEADLOCK EXISTS BY REASON OF SUCH LACK OF A QUORUM. IN THE EVENT OF SUCH A DEADLOCK ARISING, THE EMPLOYER TRUSTEES AND UNION TRUSTEES SHALL MEET FOR THE PURPOSE OF AGREEING UPON AN IMPARTIAL UMPIRE TO BREAK SUCH DEADLOCK BY DECIDING THE DISPUTE IN QUESTION. IN THE EVENT OF THE INABILITY OF THE EMPLOYER TRUSTEES AND UNION TRUSTEES TO AGREE UPON THE SELECTION OF SUCH IMPARTIAL UMPIRE, THEN ON THE PETITION OF ANY OF THE TRUSTEES, THE DISTRICT COURT OF THE UNITED STATES FOR THE EASTERN DISTRICT OF MICHIGAN, SOUTHERN DIVISION, SHALL BE EMPOWERED TO MAKE SUCH AN APPOINTMENT. SUCH IMPARTIAL UMPIRE SHALL IMMEDIATELY PROCEED TO HEAR THE DISPUTE BETWEEN THE TRUSTEES AND DECIDE SUCH DISPUTE, AND THE DECISION AND AWARD OF SUCH UMPIRE SHALL BE FINAL AND BINDING UPON THE PARTIES, AND THE REASONABLE COMPENSATION FOR SUCH UMPIRE SHALL BE PAID FROM THE FUND.

SECTION 9 - ACCEPTANCE OF THE TRUST BY THE TRUSTEES: A TRUSTEE, BY SIGNING THIS AGREEMENT AND DECLARATION OF TRUST, OR UPON FILING A WRITTEN ACCEPTANCE WITH THE OTHER TRUSTEES, IN THE CASE OF ANY SUCCESSOR TRUSTEE, SHALL THEREBY ACCEPT THE TRUST CREATED AND ESTABLISHED BY THIS AGREEMENT AND DECLARATION OF TRUST AND CONSENT TO ACT AS TRUSTEE AND AGREE TO ADMINISTER THE TRUST FUND AS PROVIDED HEREIN.

ARTICLE IV  
EXECUTIONS OF INSTRUMENTS - LIABILITY

SECTION 1 - EXECUTION OF INSTRUMENTS: THE TRUSTEES MAY AUTHORIZE BY RESOLUTION ANY ONE OR MORE OF THE TRUSTEES TO EXECUTE ANY INSTRUMENT, IN WRITING, ON BEHALF OF THE TRUSTEES, AND ALL PERSONS, PARTNERSHIPS AND CORPORATIONS MAY RELY THEREUPON THAT SUCH INSTRUMENT HAS BEEN DULY AUTHORIZED.

SECTION 2 - LIABILITY OF TRUSTEES: NEITHER THE TRUSTEES NOR ANY TRUSTEE SHALL BE LIABLE FOR ANY HONEST ERROR OF JUDGMENT, NOR SHALL THEY OR HE BE PERSONALLY LIABLE FOR ANY LIABILITY OR DEBT OF THE TRUST FUND CONTRACTED OR INCURRED BY THEM OR HIM, NOR FOR THE NONFULFILLMENT OF ANY CONTRACT, NOR FOR ANY OTHER LIABILITY ARISING IN CONNECTION WITH THE ADMINISTRATION OR THE EXISTENCE OF THE TRUST FUND OR PENSION PLAN; PROVIDED, HOWEVER, NOTHING HEREIN SHALL EXEMPT THE TRUSTEES OR ANY TRUSTEE FROM ANY LIABILITY, OBLIGATION, OR DEBT ARISING OUT OF THEIR OR HIS ACTS OR OMISSIONS DONE IN VIOLATION OF THEIR OR HIS FIDUCIARY DUTIES AS OUTLINED IN TITLE 1, PART 4, SECTION 404 OF ERISA.

THE TRUSTEES AND EACH TRUSTEE SHALL BE FULLY PROTECTED IN ACTING UPON ANY INSTRUMENT, CERTIFICATE OR PAPER BELIEVED BY THEM OR HIM TO BE GENUINE AND TO BE SIGNED OR PRESENTED BY THE PROPER PERSON OR PERSONS AND SHALL BE UNDER NO DUTY TO MAKE ANY INVESTIGATIONS NOR INQUIRIES AS TO ANY STATEMENT CONTAINED IN SUCH RECORD, BUT MAY ACCEPT THE SAME AS EXCLUSIVE EVIDENCE OF THE TRUTH AND ACCURACY OF THE STATEMENTS THEREIN CONTAINED.

SECTION 3 - LIABILITY OF UNION, EMPLOYERS, AND TRUSTEES: NOTHING IN THIS AGREEMENT AND DECLARATION OF TRUST SHALL BE CONSTRUED AS MAKING THE UNION OR AN EMPLOYER LIABLE FOR THE PAYMENTS REQUIRED TO BE MADE BY ANY OTHER EMPLOYER AND SUCH EMPLOYER'S LIABILITY SHALL BE LIMITED SOLELY TO THE PAYMENT OF THE AMOUNT DESIGNATED BY HIS COLLECTIVE BARGAINING AGREEMENT.

SECTION 4 - EMPLOYERS NOT LIABLE FOR BENEFITS: NONE OF THE EMPLOYERS SHALL BE LIABLE FOR THE FAILURE OF THE TRUSTEES TO SECURE THE BENEFITS CONTEMPLATED HEREIN OR IN THE PENSION PLAN FOR ANY EMPLOYEE OR BENEFICIARY OR FOR ANY DEFAULT OR NEGLIGENCE OF THE TRUSTEES.

SECTION 5 - LIABILITY OF INSURANCE OR TRUST COMPANY: NOTHING IN THIS AGREEMENT AND DECLARATION OF TRUST SHALL BE CONSTRUED AS MAKING ANY INSURANCE OR TRUST COMPANY, DIRECTLY OR INDIRECTLY A PARTY HERETO OR AS IMPOSING ANY OBLIGATION ON SUCH COMPANY, THE OBLIGATIONS, IF ANY, OF ANY INSURANCE OR TRUST COMPANY SHALL BE CONTAINED IN A GROUP ANNUITY CONTRACT OR OTHER AGREEMENT BETWEEN THE TRUST OR INSURANCE COMPANY AND THE TRUSTEES.

ANY INSURANCE OR TRUST COMPANY OR BANK MAY TAKE OR ALLOW ANY ACTION SOLELY UPON THE EXECUTION OF ANY INSTRUMENT BY THE TRUSTEES OR ANY PERSON DESIGNATED BY THE TRUSTEES, WITHOUT INQUIRY INTO THE TRUST AGREEMENT.

## ARTICLE V

### ADMINISTRATION OF THE TRUST FUND

SECTION 1 - GENERAL: THE ADMINISTRATION OF THE TRUST FUND SHALL BE VESTED WHOLLY IN THE TRUSTEES, AND FOR SUCH ADMINISTRATION, THE TRUSTEES, CONSISTENT WITH THE PURPOSES OF THIS TRUST FUND, SHALL HAVE THE POWER AND AUTHORITY TO:

- (A) REQUIRE IMMEDIATE CONTRIBUTIONS TO THE TRUST FUND BY EMPLOYERS IN ACCORDANCE WITH THE COLLECTIVE BARGAINING AGREEMENTS. THE TRUSTEES SHALL HAVE THE POWER TO DEMAND, COLLECT AND RECEIVE EMPLOYER CONTRIBUTIONS

FOR THE PURPOSES SPECIFIED HEREIN AND TO IMPOSE A REASONABLE PENALTY UPON A DELINQUENT EMPLOYER, AS DECIDED BY THE TRUSTEES, FOR DELINQUENCY IN PAYMENT OF THE EMPLOYER CONTRIBUTIONS. IN ORDER TO CARRY OUT AND EFFECTUATE THE PURPOSE HEREOF, THE TRUSTEES SHALL HAVE THE POWER TO SPECIFY THE TIME, MANNER AND PLACE OF PAYMENT OF EMPLOYER CONTRIBUTIONS TO THE TRUST FUND AND PROMULGATE AND PUBLICIZE THESE REQUIREMENTS. THE TRUSTEES MAY SETTLE CLAIMS THAT ARE UNCOLLECTABLE, PARTIALLY COLLECTABLE OR COLLECTABLE ONLY AFTER UNDUE EXPENSES. ANY CLAIMS SO SETTLED MAY BE TREATED AS IF THE EMPLOYEES HAD WORKED FOR THE EMPLOYER DURING THE PERIOD OF TIME APPLICABLE UNDER THE SETTLEMENT AGREEMENT.

(B) ADMINISTER THE TRUST FUND AND PENSION PLAN THROUGH AN ADMINISTRATOR. THE EMPLOYMENT OF SUCH ADMINISTRATOR SHALL BE UNDER AN AGREEMENT IN WRITING.

(C) MAKE SUCH UNIFORM RULES AND REGULATIONS AS ARE CONSISTENT WITH AND NECESSARY FOR EFFECTUATING THE PROVISIONS OF THIS AGREEMENT AND DECLARATION OF TRUST, INCLUDING BUT NOT LIMITED TO THE FOLLOWING:

- I. TO PRESCRIBE RULES AND PROCEDURES GOVERNING THE APPLICATION FOR BENEFITS BY EMPLOYEES AND BENEFICIARIES, AND THE REMEDIES AVAILABLE UNDER THE PLAN FOR THE REDRESS OF CLAIMS WHICH ARE DENIED IN WHOLE OR PART. ALL SUCH RULES, REGULATIONS AND PROCEDURES SHALL BE MADE PART OF THE MINUTES OF THE TRUSTEES MEETINGS, AND SHALL BE AVAILABLE FOR INSPECTION BY THE UNION, THE EMPLOYERS AND EMPLOYEES, INCLUDING THEIR BENEFICIARIES.
2. TO MAKE DETERMINATIONS WHICH SHALL BE FINAL AND BINDING UPON ALL PARTIES AS TO THE RIGHTS OF ANY EMPLOYEE OR ANY BENEFICIARY TO BENEFITS. IN THE EVENT THE APPLICATION OF ANY EMPLOYEE OF BENEFICIARY

FOR BENEFITS IS DENIED, SUCH EMPLOYEE OR BENEFICIARY SHALL BE GIVEN WRITTEN NOTICE OF SUCH DENIAL WHICH NOTICE SHALL STATE THE SPECIFIC REASONS FOR SUCH DENIAL. ANY EMPLOYEE OR BENEFICIARY WHOSE CLAIM FOR BENEFITS HAS BEEN DENIED SHALL BE GIVEN AN OPPORTUNITY TO HAVE HIS CLAIM REVIEWED BY THE BOARD OF TRUSTEES.

3. TO MAKE SUCH OTHER RULES AND REGULATIONS AS MAY BE NECESSARY FOR THE ADMINISTRATION OF THE PENSION PLAN WHICH ARE NOT INCONSISTENT WITH THE PURPOSES OF THIS AGREEMENT AND DECLARATION OF TRUST.

(D) INVEST AND REINVEST ANY FUNDS WHICH, IN THEIR SOLE AND ABSOLUTE DISCRETION, THEY CONSIDER NOT REQUIRED FOR CURRENT EXPENDITURES IN ANY SECURITIES WHICH ARE CONSIDERED LAWFUL AND TO SELL OR DISPOSE OF SUCH ASSETS AT ANY TIME AS THEY MAY DETERMINE, AS PERMITTED BY TITLE 1, PART 4, SECTION 404 OF ERISA.

(E) CONSTRUE THE PROVISIONS OF THIS AGREEMENT AND DECLARATION OF TRUST AND THE PENSION PLAN AND THE TERMS USED HEREIN, AND ANY CONSTRUCTION ADOPTED BY THE TRUSTEES IN GOOD FAITH SHALL BE BINDING UPON THE UNION, THE EMPLOYERS, THE EMPLOYEES AND THEIR BENEFICIARIES.

(F) IN ADDITION TO SUCH OTHER POWERS AS ARE SET FORTH HEREIN OR CONFERRED BY LAW:

1. TO SELL, EXCHANGE, LEASE, CONVEY OR DISPOSE OF ANY PROPERTY AT ANY TIME FORMING A PART OF THE TRUST FUND OR THE WHOLE THEREOF UPON SUCH TERMS AS THEY MAY DEEM PROPER AND TO EFFECT AND DELIVER ANY AND ALL INSTRUMENTS OF CONVEYANCE AND TRANSFER IN CONNECTION THEREWITH.



2. TO ENTER INTO ANY AND ALL CONTRACTS AND AGREEMENTS FOR CARRYING OUT THE TERMS OF THE AGREEMENT AND DECLARATION OF TRUST AND FOR THE ADMINISTRATION OF THE TRUST FUND AND PENSION PLAN AND SUCH CONTRACTS, AGREEMENTS AND ACTS SHALL BE BINDING AND CONCLUSIVE ON THE UNION, EMPLOYERS AND THE EMPLOYEES AND THEIR BENEFICIARIES.
3. DO ALL ACTS WHETHER OR NOT EXPRESSLY AUTHORIZED HEREIN WHICH THE TRUSTEES, IN THEIR SOLE DISCRETION, DEEM NECESSARY, ADVISABLE OR PROPER FOR THE PROTECTION OF THE TRUST FUND HELD HEREUNDER AND THE PENSION PLAN ADMINISTERED HEREUNDER, AND THEIR JUDGMENT SHALL BE FINAL.
- (G) ADMINISTER THE TRUST FUND AND PENSION PLAN IN CONFORMITY WITH THIS AGREEMENT AND DECLARATION OF TRUST AS FROM TIME TO TIME AMENDED, AND IN CONFORMITY WITH THE STANDARD OF CARE PRESCRIBED FOR FIDUCIARIES BY TITLE I, PART 4, SECTION 404 OF ERISA AND ALL OTHER APPLICABLE LAWS.

SECTION 2 - BOOKS OF ACCOUNT: THE TRUSTEES SHALL KEEP TRUE AND ACCURATE BOOKS OF ACCOUNT AND RECORDS OF ALL THEIR TRANSACTIONS WHICH SHALL BE OPEN TO THE INSPECTION OF ANY TRUSTEE AT ALL TIMES AND WHICH SHALL BE AUDITED AT LEAST ANNUALLY BY A CERTIFIED PUBLIC ACCOUNTANT SELECTED BY THE TRUSTEES. SUCH AUDITS SHALL BE AVAILABLE AT ALL TIME FOR INSPECTION BY THE UNION, EMPLOYERS OR OTHER INTERESTED PERSONS AT THE PRINCIPAL OFFICE OF THE TRUST FUND.

ARTICLE VI  
MISCELLANEOUS PROVISIONS

SECTION 1 EMPLOYER'S OBLIGATION TO FURNISH INFORMATION: EACH EMPLOYER SHALL PROMPTLY FURNISH TO THE TRUSTEES ON REQUEST ANY AND ALL RECORDS OF HIS EMPLOYEES CONCERNING THE CLASSIFICATION OF SUCH EMPLOYEES, THEIR NAMES, SOCIAL SECURITY NUMBERS, AMOUNT OF WAGES PAID AND HOURS WORKED AND ANY OTHER PAYROLL RECORDS AND INFORMATION THAT THE TRUSTEES MAY REQUIRE IN CONNECTION WITH THE ADMINISTRATION OF THE TRUST FUND AND FOR NO OTHER PURPOSE. EACH EMPLOYER SHALL ALSO SUBMIT IN WRITING TO THE TRUSTEES, AT SUCH REGULAR PERIODIC INTERVALS AND IN SUCH FORMS AS THE TRUSTEES MAY ESTABLISH, SUCH OF THE ABOVE DATA AS MAY BE REQUESTED BY THE TRUSTEES. THE TRUSTEES OR THEIR AUTHORIZED REPRESENTATIVES MAY EXAMINE THE PAYROLL BOOKS AND RECORDS OF EACH EMPLOYER WHENEVER SUCH EXAMINATION IS DEEMED NECESSARY OR ADVISABLE BY THE TRUSTEES IN CONNECTION WITH THE PROPER ADMINISTRATION OF THE TRUST. THE OBLIGATION OF AN EMPLOYER TO MAKE CONTRIBUTIONS TO THIS FUND EXTENDS SOLELY TO ITS EMPLOYEES AND NEITHER THE UNION NOR ANY OTHER CONTRIBUTING EMPLOYER NOR THE TRUSTEES HAVE AN OBLIGATION TO GUARANTEE CONTRIBUTIONS TO THIS TRUST FUND, AND THE TRUSTEES ARE BOUND TO APPLY ONLY THOSE CONTRIBUTIONS WHICH ARE MADE IN COMPLIANCE WITH THE COLLECTIVE BARGAINING AGREEMENT AND THE RULES OF THE FUND. A SUCCESSOR EMPLOYER SHALL BE BOUND TO THE WRITTEN CONTRACT OF A PREDECESSOR AND SHALL BE RESPONSIBLE FOR ANY AND ALL UNPAID CONTRIBUTIONS OF SUCH PREDECESSOR AND SHALL CONTINUE TO PAY ALL CONTRIBUTIONS REQUIRED BY CONTRACT OR BY OPERATION OF LAW.

SECTION 2 - DEALINGS WITH TRUSTEES: NO PERSON, PARTNERSHIP, CORPORATION, OR ASSOCIATION DEALING WITH THE TRUSTEES SHALL BE OBLIGED TO SEE TO THE APPLICATION OF ANY FUNDS OR PROPERTY OF THE TRUST FUND, OR TO SEE THAT THE TERMS OF THIS AGREEMENT AND DECLARATION OF TRUST HAVE BEEN COMPLIED WITH, OR BE OBLIGED TO INQUIRE INTO THE NECESSITY OR EXPEDIENCE OF ANY

ACT OF THE TRUSTEES, AND EVERY INSTRUMENT EFFECTED BY THE TRUSTEES, WHETHER EXECUTED BY ALL OF THEM OR IN THE MANNER SPECIFIED IN ARTICLE IV, SECTION 1, SHALL BE CONCLUSIVE IN FAVOR OF ANY PERSON, PARTNERSHIP, CORPORATION, OR ASSOCIATION RELYING THEREON THAT:

(A) AT THE TIME OF DELIVERY OF SAID INSTRUMENT, THIS AGREEMENT AND DECLARATION OF TRUST WAS IN FULL FORCE AND EFFECT, AND

(B) SAID INSTRUMENT WAS EFFECTED IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT AND DECLARATION OF TRUST AND THE PENSION PLAN, AND

(C) THE TRUSTEES WERE DULY AUTHORIZED AND EMPOWERED TO EXECUTE SUCH INSTRUMENT.

SECTION 3 - NOTICES: NOTICE GIVEN TO A TRUSTEE, THE UNION, AND EMPLOYER, OR ANY OTHER PERSON, UNLESS OTHERWISE SPECIFIED HEREIN, SHALL BE SUFFICIENT, IF IN WRITING AND DELIVERED TO OR SENT BY POSTPAID FIRST CLASS MAIL OR PREPAID TELEGRAM TO THE LAST ADDRESS AS FILED WITH THE TRUSTEES. EXCEPT AS HEREIN OTHERWISE PROVIDED, THE DELIVERY OF ANY STATEMENT OR DOCUMENT REQUIRED HEREUNDER TO BE MADE TO A TRUSTEE, UNION, EMPLOYER OR ANY OTHER PERSON SHALL BE SUFFICIENT IF DELIVERED IN PERSON OR IF SENT BY POSTPAID FIRST CLASS MAIL TO HIS OR ITS LAST ADDRESS AS FILED WITH THE TRUSTEES.

SECTION 4 - TRUSTEES' DISCRETION: ANY QUESTIONS ARISING IN CONNECTION WITH THE ADMINISTRATION OF THIS AGREEMENT AND DECLARATION OF TRUST AND THE PENSION PLAN, NOT HEREIN SPECIFICALLY PROVIDED FOR, SHALL BE LEFT TO THE SOLE DISCRETION OF THE TRUSTEES.

SECTION 5 - ADVICE OF COUNSEL: THE TRUSTEES MAY, IN THEIR DISCRETION, EMPLOY LEGAL COUNSEL UPON ANY LEGAL QUESTION ARISING OUT OF THIS AGREEMENT AND DECLARATION OF TRUST OR THE ADMINISTRATION OF THE PENSION PLAN.

SECTION 6 - LEGAL ACTION BY TRUSTEES: THE TRUSTEES MAY TAKE ANY LEGAL ACTION OR PROCEEDING THEY DEEM NECESSARY TO SETTLE THEIR ACCOUNTS, OR TO OBTAIN A JUDICIAL DETERMINATION OR DECLARATORY JUDGMENT AS TO ANY QUESTION OF CONSTRUCTION OF THIS AGREEMENT AND DECLARATION OF TRUST OR THE PENSION PLAN, OR FOR INSTRUCTION AS TO ANY ACTION THEREUNDER. ANY SUCH DETERMINATION SHALL BE BINDING UPON ALL PARTIES TO OR CLAIMING UNDER THIS AGREEMENT AND DECLARATION OF TRUST OR THE PENSION PLAN.

SECTION 7 - COSTS OF SUIT: THE COST AND EXPENSES OF ANY ACTION, SUIT, OR PROCEEDING BROUGHT BY OR AGAINST THE TRUSTEES OR ANY OF THEM (INCLUDING COUNSEL FEES) SHALL BE PAID FROM THE TRUST FUND, EXCEPT IN RELATION TO MATTERS AS TO WHICH IT SHALL BE ADJUDGED IN SUCH ACTION, SUIT, OR PROCEEDINGS THAT SUCH TRUSTEE WAS ACTING CONTRARY TO THE STANDARD OF CONDUCT OUTLINED IN TITLE I, PART 4, SECTION 404 OF ERISA.

SECTION 8 - FIDELITY BONDS: ALL OF THE TRUSTEES AND EACH EMPLOYEE EMPLOYED BY THE TRUSTEES, WHO MAY BE ENGAGED IN THE HANDLING OF MONIES OF THE TRUST FUND, SHALL BE BONDED BY A DULY AUTHORIZED SURETY COMPANY WHICH IS AN ACCEPTABLE SURETY ON FEDERAL BONDS UNDER AUTHORITY GRANTED BY THE SECRETARY OF TREASURY, PURSUANT TO SECTION 6 THROUGH 13 OF TITLE 6, UNITED STATES CODE, FOR SUCH SUMS AS THE TRUSTEES, FROM TIME TO TIME, SHALL DETERMINE, BUT IN NO EVENT LESS THAN THE AMOUNT REQUIRED UNDER TITLE I, PART 4, SECTION 412 OF ERISA. THE COST OF PREMIUMS FOR SUCH BONDS SHALL BE PAID OUT OF THE TRUST FUND.

## ARTICLE VII

### AMENDMENT AND TERMINATION OF THE TRUST AGREEMENT

SECTION 1 - AMENDMENT: THE PARTIES TO THIS AGREEMENT CONTEMPLATE, BUT DO NOT AGREE, THAT NEW COLLECTIVE BARGAINING AGREEMENTS WILL BE ENTERED INTO FROM TIME TO TIME CONTINUING THE PENSION TRUST FUND BEYOND THE TERM OF THE PRESENT COLLECTIVE BARGAINING AGREEMENTS, AND CONTEMPLATE THAT THIS AGREEMENT WILL CONTINUE IN EFFECT INDEFINITELY.

SHOULD THE TRUSTEES AT ANY TIME DETERMINE THAT THE PURPOSE FOR WHICH THE PENSION TRUST FUND HAS BEEN CREATED MAY BE EFFECTUATED MORE PROPERLY BY AN AMENDMENT TO THIS AGREEMENT, THE TRUSTEES SHALL BE EMPOWERED TO PREPARE SUCH AMENDMENT, PROVIDING, HOWEVER, THAT SAID AMENDMENT SHALL NOT CHANGE THE RIGHT OF THE PARTIES AS THEY MAY BE DETERMINED UNDER ANY COLLECTIVE BARGAINING AGREEMENT IN EXISTENCE BETWEEN THE UNION AND THE EMPLOYERS. ANY SUCH AMENDMENT SHALL BECOME OPERATIVE THIRTY (30) DAYS FOLLOWING TRANSMITTAL BY THE TRUSTEES BY REGISTERED MAIL OF A COPY THEREOF TO EACH CONTRIBUTING EMPLOYER AND THE UNION, PROVIDED THAT IF ANY OF THE PARTIES TO THIS AGREEMENT GIVE THE TRUSTEES WRITTEN NOTICE OF DISSENT TO SUCH AMENDMENT WITHIN SUCH THIRTY (30) DAY PERIOD, SUCH AMENDMENT WILL NOT BECOME OPERATIVE.

### SECTION 2 - TERMINATION OF THE TRUST:

(A) THE TRUST SHALL BE TERMINATED WHEN THERE IS NO LONGER IN FORCE AN AGREEMENT BETWEEN THE EMPLOYERS AND THE UNION REQUIRING CONTRIBUTIONS BY THE EMPLOYERS TO THE FUND FOR THE PURPOSES HEREINABOVE PROVIDED.

(B) THE TRUST MAY BE TERMINATED BY ACTION OF THE UNION AND THE EMPLOYERS.

(c) IN THE EVENT OF TERMINATION OF THE TRUST, THE TRUSTEES SHALL APPLY THE PENSION FUND TO PAY ANY AND ALL OBLIGATIONS OF THE TRUST FUND AND DISTRIBUTE AND APPLY ANY REMAINING SURPLUS IN SUCH A MANNER AS WILL, IN THEIR OPINION, BEST EFFECTUATE THE PURPOSE OF THE TRUST.

#### ARTICLE IX

#### SITUS AND CONSTRUCTION OF TRUST

SECTION 1. THIS TRUST IS ACCEPTED BY THE UNION AND THE EMPLOYERS IN THE STATE OF MICHIGAN AND ALL QUESTIONS PERTAINING TO ITS VALIDITY, CONSTRUCTION AND ADMINISTRATION SHALL BE DETERMINED IN ACCORDANCE WITH THE LAWS OF THAT STATE. IF, FOR ANY REASON, ANY PROVISION OF THIS AGREEMENT SHALL BE, IS OR IS HEREAFTER DETERMINED BY DECISION, ACT OF REGULATION OF A DULY CONSTITUTED BODY OR AUTHORITY TO BE IN ANY RESPECT INVALID, IT SHALL NOT NULLIFY ANY OF THE OTHER TERM AND PROVISIONS OF THIS AGREEMENT, AND IN SUCH RESPECT OR RESPECTS AS IT MAY BE NECESSARY TO CONFORM THIS AGREEMENT WITH APPLICABLE PROVISION OF THE LAW IN ORDER TO PREVENT THE INVALIDITY OF SUCH PROVISION OR PROVISIONS, THEN THE SAID PROVISION OR PROVISIONS SHALL BE DEEMED AUTOMATICALLY AMENDED TO CONFORM WITH SUCH RULE, LAW, REGULATION, ACT OR DECISION.

IN WITNESS WHEREOF, PARTIES HAVE EXECUTED THIS  
REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST  
ON 23rd DAY OF January, 1978.

EMPLOYER TRUSTEES:

David Angelis  
James H. Dean  
H. C. Alexander  
\_\_\_\_\_

UNION TRUSTEES:

Arnold Buzgik  
Thomas B. Philo  
James C. Holm  
\_\_\_\_\_

FIRST AMENDMENT TO THE  
REVISED AND RESTATED  
AGREEMENT AND DECLARATION OF TRUST  
OF PATTERN AND MODEL MAKERS  
WARREN AND VICINITY  
PENSION FUND

WHEREAS, THIS TRUST WAS ESTABLISHED PURSUANT TO COLLECTIVE BARGAINING BETWEEN PATTERN AND MODEL MAKERS OF WARREN AND VICINITY, HEREINAFTER REFERRED TO AS THE "UNION" AND VARIOUS EMPLOYERS HAVING COLLECTIVE BARGAINING AGREEMENTS WITH THE UNION REQUIRING CONTRIBUTIONS TO THIS PENSION TRUST FUND, WHICH EMPLOYERS SHALL HEREINAFTER BE REFERRED TO COLLECTIVELY AS "PARTICIPATING EMPLOYERS", FOR THE PURPOSE OF PROVIDING RETIREMENT BENEFITS TO EMPLOYEES OF PARTICIPATING EMPLOYERS THROUGH CONTRIBUTIONS PAID ON THE EMPLOYEES' BEHALF AS REQUIRED BY THE APPLICABLE COLLECTIVE BARGAINING AGREEMENT, AND

WHEREAS, MANY OF THESE EMPLOYEES ON WHOSE BEHALF CONTRIBUTIONS ARE REQUIRED TO BE PAID ARE ALSO SHAREHOLDERS IN THE CORPORATIONS WHICH EMPLOY THEM; AND

WHEREAS, THE PENSION PLAN ADOPTED BY THE TRUSTEES IS INTENDED TO COVER, AND DOES COVER, ANY EMPLOYEE ON WHOSE BEHALF CONTRIBUTIONS ARE REQUIRED TO BE PAID, REGARDLESS OF HIS OWNERSHIP INTEREST IN HIS CORPORATE EMPLOYER; AND

WHEREAS, THE PENSION PLAN ADOPTED BY THE TRUSTEES IS NOT INTENDED TO, AND DOES NOT, COVER ANY EMPLOYEE WHO IS A SOLE PROPRIETOR OR WHO IS A PARTNER HAVING MORE THAN A TEN PERCENT (10%) INTEREST IN THE PARTNERSHIP WHICH EMPLOYS HIM; AND

WHEREAS, THE TRUSTEES DESIRE TO RESTATE THE DEFINITION OF "EMPLOYEE" CONTAINED IN THIS TRUST AGREEMENT SO AS TO MORE



CLEARLY DESIGNATE ELIGIBLE PARTICIPANTS IN THE FUND;

NOW, THEREFORE, ARTICLE I, SECTION 2 OF THIS REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST IS AMENDED TO READ AS FOLLOWS:

SECTION 2 - EMPLOYEE: THE TERM "EMPLOYEE" AS USED HEREIN SHALL MEAN ANY PERSON ON WHOSE ACCOUNT THE EMPLOYER IS MAKING OR HAS BEEN REQUIRED TO MAKE CONTRIBUTIONS INTO THE TRUST FUND OR WHO IS ELIGIBLE FOR PENSION BENEFITS UNDER THE PROGRAM ESTABLISHED BY THE TRUSTEES; INCLUDING

(1) ALL EMPLOYEES OF CONTRIBUTING EMPLOYERS WHO ARE SUBJECT TO COLLECTIVE BARGAINING CONTRACTS BETWEEN CONTRIBUTING EMPLOYERS AND THE UNION OR ELIGIBLE UNDER SUCH CONTRACT. A PERSON MEETING THE REQUIREMENTS OF THIS PARAGRAPH SHALL BE DEEMED AN EMPLOYEE REGARDLESS OF HIS OWNERSHIP OF STOCK IN THE CORPORATION WHICH EMPLOYS HIM OR THE DUTIES WHICH HE PERFORMS SO LONG AS CONTRIBUTIONS ARE REQUIRED TO BE MADE ON HIS BEHALF BY THE APPLICABLE COLLECTIVE BARGAINING AGREEMENT; PROVIDED, HOWEVER THAT NO PERSON SHALL BE DEEMED AN EMPLOYEE WHO IS A SOLE PROPRIETOR OR WHO OWNS MORE THAN TEN PERCENT (10%) OF THE INTEREST IN THE PARTNERSHIP WHICH EMPLOYS HIM; AND

(2) ALL FULL TIME EMPLOYEES OF THE TRUSTEES; AND

(3) ALL FULL TIME EMPLOYEES OF THE UNION.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS FIRST AMENDMENT TO THE REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST OF PATTERN AND MODEL MAKERS OF WARREN AND VICINITY PENSION FUND ON 23rd DAY OF October, 1979.

EMPLOYER TRUSTEES:

*H. C. Alexander*  
*David L. Zah,*  
*James L. Wilson*  
*Robert W. Lee*

UNION TRUSTEES:

*Thomas B. T. R. R. R.*  
*James C. R. R.*  
*Harold (Buzzy) R.*

SECOND AMENDMENT TO THE  
REVISED AND RESTATED  
AGREEMENT AND DECLARATION OF TRUST  
OF PATTERN AND MODEL MAKERS  
WARREN AND VICINITY  
PENSION FUND

WHEREAS, the Pattern and Model Makers of Warren and Vicinity Pension Plan and Trust Agreement (the Pension Plan) was established to provide pension benefits to employees which comply with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), and which qualify for favorable tax treatment under the Internal Revenue Code; and

WHEREAS, the Pension Plan receives required contributions from more than one employer, is maintained by collective bargaining agreements between these employers and the Pattern and Model Makers League of North America, AFL-CIO, and satisfies the regulations prescribed by the Secretary of Labor and the Secretary of Treasury; and

WHEREAS, the Multi-Employer Pension Plan Amendment Act of 1980 (the Multiemployer Amendments Act) was enacted on September 26, 1980; and

WHEREAS, the Pension Plan is a multiemployer pension plan as defined by Sections 207 and 302 of the Multiemployer Amendments Act, enacted as Internal Revenue Code Section 414(f) and Employee Retirement Income Security Act Section 3(37); and

WHEREAS, Section 104(2) of the Multiemployer Amendments Act, enacted as ERISA Section 4211(c)(4), permits amendment of the Pension Plan to access employer withdrawal liability on an attributable basis; and

WHEREAS, Section 108(c)(1) of the Multiemployer Amendments Act, enacted as ERISA Section 4402(e), provides that the employer withdrawal liability provision of the Multiemployer Pension Plan Amendments Act takes effect as of April 28, 1980; and

WHEREAS, Section 104(2) of the Multiemployer Amendments Act, enacted as ERISA Section 4214(a) permits the amendment of the Pension Plan for employer withdrawal liability on an attributable basis to be made effective as of April 28, 1980, if the amendment is adopted prior to January 31, 1981; and

WHEREAS, the trustees of the Pension Plan have determined that the purposes of the Revised and Restated Agreement and Declaration of Trust of Pattern and Model Makers Warren Vicinity Pension Fund (the Trust Agreement) will be more properly effectuated by amending the Trust Agreement to provide for assessing employer withdrawal liability on an "Attributable" basis effective as of April 28, 1980; and

WHEREAS, Article VII, Section 1 - Amendment of the Trust Agreement permits amendment of the Pension Plan by the trustees; and

NOW, THEREFORE, at a duly conducted meeting of the trustees of the Pension Plan held this 27th day of January, 1981, by majority vote of the trustees, it is hereby resolved:

1. The Revised and Restated Agreement and Declaration of Trust of Pattern and Model Makers Warren and Vicinity Pension Fund is amended by adding:

Article X - Employer Withdrawal Liability

Section 1. Employers which have withdrawn, or have experienced a partial withdrawal, shall be assessed liability on an attributable basis as defined by Section 4211(c)(4) of the Employee Retirement Income Security Act, as amended by the Multiemployer Pension Reform Act of 1980, and consistent with the rules and regulations promulgated by the Secretary of Labor.

2. The amendment in paragraph (1) above, is adopted contingent upon determination of the Internal Revenue Service of the continuing favorable tax treatment of the Pension Plan.

3. The amendment in paragraph (1) above is adopted effective the 28th day of April, 1980.

4. The amendment in paragraph (1) shall be reviewed at the regularly scheduled trustees meeting for January, 1982, and the amendment shall require an affirmative vote of a majority of the trustees to continue in effect beyond January, 1982, provided further that upon failure to extend the amendment in paragraph (1), the presumptive method shall then be in effect.

UNION TRUSTEES

John P. Lukas  
Arnold Buzgik  
James C. Holter  
Thomas B. Philbeck

EMPLOYER TRUSTEES

David W. Zaher  
Robert W. ...  
H. C. Alexander  
James H. ...

THIRD AMENDMENT TO THE  
REVISED AND RESTATED AGREEMENT  
AND DECLARATION OF TRUST  
OF PATTERN AND MODEL MAKERS OF  
WARREN AND VICINITY PENSION FUND

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WHEREAS, Article VII, Section 1 - Amendment of the Revised and Restated Agreement and Declaration of Trust of Pattern and Model Makers of Warren and Vicinity Pension Fund (hereinafter referred to as the "Trust Agreement") permits amendment of the Trust Agreement by the Trustees; and

WHEREAS, the Trustees of the Trust Agreement have determined that the purposes of the Trust Agreement will be more properly effectuated by amending the Trust Agreement to provide for assessment of interest, liquidated damages, costs, and attorneys' fees in legal actions for collection of contributions;

NOW, THEREFORE, at a duly conducted meeting of the Trustees of the Trust Plan held this 23rd day of November, 1982, by majority vote of the Trustees, it is hereby resolved:

1. Article VI - Miscellaneous Provisions, Section 7 - Cost of Suit shall be redesignated as Section 7(a).

2. The following language shall be added to the Trust Agreement as Article VI - Miscellaneous, Section 7(b) - Costs of suit for Collection of Contributions: In an action for collection of contributions, the contributing employer shall be assessed for:

- A. The amount of unpaid contributions, and
- B. Interest on the unpaid contributions from the date on which the contributions were due to the Trust Fund until the date of payment, and
- C. Liquidated damages in the amount of twenty percent (20%) or in an amount equal to the interest on the unpaid contributions, whichever is greater; and

D. Attorneys' fees and costs incurred by  
the Trust Fund in collection of the  
contributions.

UNION TRUSTEES

EMPLOYER TRUSTEES

|                           |                        |
|---------------------------|------------------------|
| <u>Arnold Bruggs</u>      | <u>David G. Gales</u>  |
| <u>John P. Lebeck</u>     | <u>James H. Gales</u>  |
| <u>Junior C. Holser</u>   | <u>Robert W. Gales</u> |
| <u>Thomas B. Flaherty</u> | _____                  |

**FOURTH AMENDMENT TO THE  
REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST  
OF PATTERN & MODEL MAKERS ASSOCIATION OF WARREN AND VICINITY  
PENSION FUND**

WHEREAS, the Pattern & Model Makers Association of Warren and Vicinity Pension Trust Fund (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to this Trust (hereinafter "Contributing Employers"); and

WHEREAS, the each of Pattern & Model Makers Association of Warren and Vicinity Trust Funds (Defined Benefit Trust, Insurance Trust, SUB Trust, 401K Trust, and Defined Contribution Trust) have different provisions setting the number of Trustees, the number of Trustees required for a quorum, their term of office and their appointment procedures; and

WHEREAS, the efficient administration of the Defined Benefit Pension Trust would be improved by having uniform procedures among all of the Pattern & Model Makers Association of Warren and Vicinity Trust Funds (Defined Benefit Trust, Insurance Trust, SUB Trust, 401K Trust, and Defined Contribution Trust) for the number of Trustees, the number of Trustees required for a quorum, their term of office and their appointment procedures; and

WHEREAS, the Trustees have determined that the purposes of the Defined Benefit Pension Trust Agreement will be more properly effectuated by amending the Trust Agreement to provide for uniform procedures among all of the Pattern & Model Makers Association of Warren and Vicinity Trust Funds (Defined Benefit Trust, Insurance

Trust, SUB Trust, 401K Trust, and Defined Contribution Trust) for the number of Trustees, the number of Trustees required for a quorum, their term of office and their appointment procedures; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section 1 of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 28th day of May, 1991, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the Revised and Restated Agreement and Declaration of Trust of the Pattern & Model Makers Association of Warren and Vicinity Pension Fund is hereby amended, as follows:

1. Article III - TRUSTEES is amended to state:

Section 1. Election of Trustees. The Trustees shall consist of eight (8) natural persons, four (4) of whom shall be appointed by the Union (hereinafter referred to as the "Union Trustees") and four (4) of whom shall be appointed by the Employers (hereinafter referred to as "Employer Trustees"). The Trustees have been designated as Union Trustees and Employer Trustees solely in order to comply with section 302(c) of the Labor-Management Relations Act of 1947, and not as the agent of any person, corporation, firm, or organization. The Trustees, and their successors, each for himself, shall accept their appointment or election as Trustees and consent to act as Trustees and on the Board of Trustees as Administrator, hereunder, and declare and agree that they will receive and hold the Trust Fund as Trustees under and by virtue of the terms, conditions and provisions of this Trust Agreement and for the uses, purposes and trusts and with the powers and duties herein set forth and none other.

Section 2. Officers. The Employer Trustees shall select a Chairman from among themselves, and the Union Trustees shall select a Chairman from among themselves. The Chairman from the Employer Trustees, and the Chairman from the Union Trustees, shall alternate monthly as



Chairman of the Trustees. The Chairman shall have no greater power, duties, or authority than any other Trustee, with the sole exception of the Chairman's authority to conduct Trustees' meetings.

**Section 3. Term.** Each Trustee shall serve until his death, incapacity, resignation, or removal. A Trustee may resign and remain fully discharged from all further duty or responsibility. The resignation notice shall state a date when such resignation shall take effect, which shall not be less than 30 days from the date of the notice, unless there will be at least two remaining Employer Trustees or Union Trustees, as the case may be, or unless the remaining Trustees agree to accept less than 30 days notice of the resignation. Such resignation shall take effect on the date specified in the notice unless a successor Trustee shall have been appointed at an earlier date, in which event, such resignation shall be effective immediately upon the appointment of such successor Trustee.

**Section 4. Successor Trustees.** In case any Union Trustee shall become incapacitated, die, resign, or be removed, a successor Union Trustee shall be appointed forthwith by the Union; such appointment to be evidenced by an instrument, in writing, signed by the secretary of the Union and delivered to the Trustees. In case an Employer Trustee shall become incapacitated, die, resign, or be removed, a successor Employer Trustee shall be appointed forthwith by the Contributing Employers, in accordance with the election procedure: (1) the remaining employer Trustees shall designate an individual to conduct the election of a successor Trustee, (2) the designated individual shall notify the Contributing Employers of the vacancy, shall solicit nominations to fill the vacancy, and shall conduct the election of a successor Trustee, (3) the designated individual shall inform the Board of Trustees, in writing, of the successor Trustee appointed by the Contributing Employers. The election shall be conducted on a proportional basis, with each Contributing Employer having the number of votes equal to number of contributions made to all Union Funds (that is, a Contributing Employer shall receive one vote for each employee on whom a contribution is made to the Pension Plan, shall receive another one vote for each employee on whom a contribution is made to the

SUB Plan, etc.). The Designated Individual may solicit nominations and conduct the election by mail, may set reasonable rules and time limits for submitting nominations, may set reasonable rules and time limits returning election ballots, and may declare a successor Trustee without conducting an election, if, and only if, there is only one nominee for successor Trustee. The remaining Employer Trustees and the Designated Individual shall act promptly to have a new Trustee appointed, and in all cases, shall act so that a new Trustee is appointed within 60 days after receiving notice that a Trustee has died, become incapacitated, resigned, or been removed.

#### Section 5. Trustees' Meetings.

(a) The Trustees shall meet at least quarterly, but may meet more often if they so chose.

(b) A Trustees meeting may be called at any time by the Chairman or by any Trustee upon giving three (3) days notice in writing to all the other Trustees.

(c) A Trustees' meeting may also be held at any time, without prior written notice, if all of the Trustees consent thereto.

Section 6. Quorum. Four (4) Trustees shall constitute a quorum provided however, that at least two (2) of the those Trustees are Employer Trustees, and provide that at least two (2) of those Trustees are Union Trustees. The decision of the Trustees shall be by majority vote. At any meeting where a quorum is present and there shall be unequal numerical representation of Union Trustees and Employer Trustees, then the group having the excess number of Trustees present shall reduce its number to equal that of the other group. It is the intention of this section to provide that each group shall always cast an equal number of votes. No Fund business may be conducted at any time when a quorum is not present, regardless of whether a quorum existed at some earlier point in a meeting, and no voting by proxy shall be permitted. No vacancy or vacancies in the office of Trustee shall impair the power of the remaining Trustees to act on behalf of the Fund as provided herein, provided that a quorum is present to conduct Fund business. All meetings

shall be conducted in accordance with Robert's Rules of Order, unless waived by the Trustees present, or unless there is a conflict between such procedures and the terms of this Trust Agreement. Any action or decision of the Trustees may be taken without a meeting, provided it is done in writing with the concurrence of all of the Trustees.

**Section 7. Deadlock.** A deadlock shall be deemed to exist whenever a proposal, nomination, motion or resolution made by any Trustee is not adopted by a majority vote (unless the same has failed for lack of a second or has been defeated by a majority vote) and the supporters of the proposal, nomination, motion, or resolution, notify the remaining Trustees, in writing, that a deadlock exists, or whenever a quorum is lacking at a meeting duly called, and at least one (1) Trustee from either group of Trustees notifies the remaining Trustees, in writing, that a deadlock exists. In the event of such deadlock arising, the Employer Trustees and the Union Trustees shall meet for the purpose of agreeing upon an impartial umpire to break such deadlock by deciding the dispute in question. In the event of the inability of the Employer Trustees and the Union Trustees to agree upon the selection of such impartial umpire, then on the petition of any of the Trustees, the United States District Court for the Eastern District of Michigan, Southern Division, shall be empowered to make such an appointment. Such impartial umpire shall immediately proceed to hear the dispute, and the decision of such umpire shall be final and binding upon the parties. Such umpire shall have the authority to decide whether the proposal, nomination, motion, or resolution, shall be adopted or shall not be adopted, but such umpire shall not have the authority to amend, alter, or change proposal, nomination, motion, or resolution, unless the Employer Trustees and the Union Trustees shall voluntarily grant, in writing, such additional authority to such umpire. The reasonable compensation for such umpire shall be paid from the Fund, unless prohibited by law.

**Section 8. Compensation of Trustees.** The Trustees shall serve without compensation from the Trust Fund, except for reimbursement of reasonable expenses properly and actually incurred under specific authority granted by resolution of the Trustees.

Section 9. Union Not a Contributing Employer for Election Purposes. For purposes of this Article III, the Union shall not be considered to be a Contributing Employer, and the Union shall not participate in the election of Employer Trustees.

EMPLOYER TRUSTEES

James B. Lee

H. E. Corbin

David A. Jones

UNION TRUSTEES

Karl A. [Signature]

Spencer E. Wilson

Jon B. Wintubalter

DATED: October 22, 1991

**FIFTH AMENDMENT TO THE  
REVISED AND RESTATED AGREEMENT AND DECLARATION OF TRUST  
OF PATTERN & MODEL MAKERS ASSOCIATION OF WARREN AND VICINITY  
PENSION FUND**

WHEREAS, the Revised and Restated Agreement and Declaration of Trust of the Pattern & Model Makers Association of Warren and Vicinity Pension Fund (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to this Trust (hereinafter "Contributing Employers"); and

WHEREAS, the Pattern & Model Makers Association of Warren and Vicinity has merged with the International Association of Machinists and Aerospace Workers, and as such, has changed its name to "International Association of Machinists and Aerospace Workers, Local Lodge PM 2848"; and

WHEREAS, the Trustees have determined that confusion would result if the Trust did not also change its name; and

WHEREAS, the Trustees have determined that a change in the name of the Trust is in the best interest of the Trust and the participants as a whole; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement in accordance with Article VII, Section 1 of the Trust Agreement;

NOW, THEREFORE, the Revised and Restated Agreement and Declaration of Trust of the Pattern & Model Makers Association of Warren and Vicinity Pension Fund is amended, effective this 17th day of December, 1991, as follows:

I. The name of the Trust is changed to:

INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS,  
LOCAL LODGE PM 2848,  
DEFINED BENEFIT PENSION FUND AGREEMENT  
AND DECLARATION OF TRUST

II. The provisions of ARTICLE I - DEFINITIONS, Section 1 - Employer are amended by RESTATING Section 1, as follows:

ARTICLE I  
DEFINITIONS

Section 1 - Employer: The term "Employer" as used herein shall mean

- (a) those several employers who, by the terms and conditions of a collective bargaining agreement with the Union are now, or hereafter, obligated to provide pension benefits for those of their employees subject to such contract, and who, by themselves or by their duly authorized representatives, execute this agreement or agree in a writing attached to a copy of this agreement to be bound by its provisions commencing on the date specified in such writing; and
- (b) the Union or an affiliate thereof, when acting as an employer, and solely for the purpose of making contributions on employees of the Union while employed in a paid capacity.

III. The provisions of ARTICLE I - DEFINITIONS, Section 7 - Trust Fund are amended by RESTATING Section 7, as follows:

ARTICLE I  
DEFINITIONS

Section 7 - Trust Fund: The term "Trust Fund" as used herein shall mean the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Fund, and the entire assets thereof, including all funds received by the Trustees in the form of employer contributions, together with all contracts (including dividends, interest, refunds and other sums payable to the Trustees on account of such contract), all investments made and held by the Trustees, all income, increments, earnings and profits therefrom and any and all other property of funds

received and held by the Trustees under this Agreement and Declaration of Trust.

IV. The provisions of ARTICLE I - DEFINITIONS, Section 9 - Pension Plan are amended by RESTATING Section 9, as follows:

ARTICLE I  
DEFINITIONS

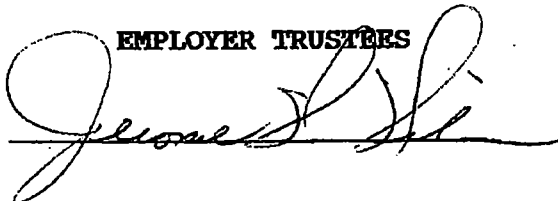
Section 9 - Pension Plan: The term "Pension Plan" shall mean the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan.

V. The provisions of ARTICLE I - DEFINITIONS are amended by ADDING Section 11 - Union, as follows:

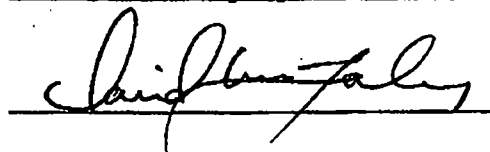
ARTICLE I  
DEFINITIONS

Section 11 - Union: The term "Union" shall mean the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, which was formerly known as the Pattern & Model Makers Association of Warren and Vicinity.

EMPLOYER TRUSTEES

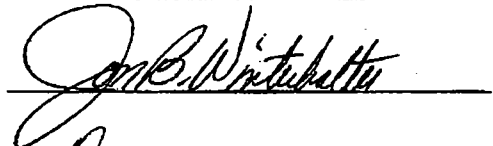


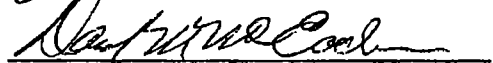


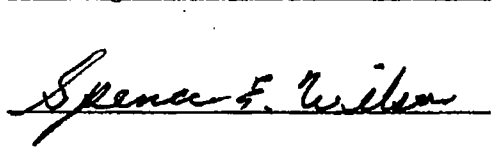




UNION TRUSTEES









**SIXTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS,  
LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to this Trust (hereinafter "Contributing Employers"); and

WHEREAS, the each of the International Association of Machinist and Aerospace Workers, Local Union PM 2848 Trust Funds (Defined Benefit Pension Trust, Insurance Trust, SUB Trust, 401K Trust, and Defined Contribution Pension Trust) had different provisions setting the number of Trustees, the number of Trustees required for a quorum, their term of office, and their appointment procedures; and

WHEREAS, the efficient administration of the Defined Benefit Pension Trust would be improved by having uniform procedures among all of the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Trust Funds (Defined Benefit Trust, Insurance Trust, SUB Trust, 401K Trust, and Defined Contribution Trust) for the number of Trustees, the number of Trustees required for a quorum, their term of office and their appointment procedures; and



WHEREAS, the Trustees attempted to adopted uniform provisions among all of the Trust Funds at their meeting on October 22, 1991, but were unable to do so because of subsequent objections from employers which blocked adoption of the amendments to the Defined Benefit Trust Fund and the Insurance Trust Fund, and

WHEREAS, the Trustees have revised the provisions for the number of Trustees, the number of Trustees required for a quorum, their term of office, and their appointment procedures to respond to the comments from the objecting employers, in order to adopt uniform procedures for all of the Union Trust Funds which would be acceptable to all contributing employers, and

WHEREAS, the Trustees have determined that the purposes of the Defined Benefit Pension Trust Agreement will be more properly effectuated by amending the Trust Agreement to provide for uniform procedures among all of the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Trust Funds (Defined Benefit Trust, Insurance Trust, SUB Trust, 401K Trust, and Defined Contribution Trust) for the number of Trustees, the number of Trustees required for a quorum, their term of office and their appointment procedures; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section 1 of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 24<sup>th</sup> day of January, 1995, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit

Pension Fund Agreement and Declaration of Trust is hereby amended, as follows:

1. Article I - **DEFINITIONS** is amended by ADDING Section 12, as follows:

**Section 12. Union Trust Funds.** The term "Union Trust Funds" shall mean

the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund,

the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Contribution Pension Fund,

the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Health and Welfare Benefit Fund,

the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Supplemental Unemployment Benefit Fund,

the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Multiemployer Wage Reduction and Retirement Fund,

and any other employee benefit funds which may in the future be negotiated between the International Association of Machinist and Aerospace Workers, Local Union PM 2848, and an Employer or Employers, which are designated to be jointly administered with the above entitled funds by a Board composed of an equal number of employer appointed and union appointed Trustees.

2. Article III - **TRUSTEES** is amended by RESTATING Article III, as follows:

**Section 1. Election of Trustees.** The Trustees shall consist of eight (8) natural persons, four (4) of whom shall be appointed and/or elected by the Union (hereinafter referred to as the "Union Trustees") and four (4) of whom shall be appointed and/or elected by the Employers (hereinafter referred to as "Employer Trustees"). The Trustees have been

designated as Union Trustees and Employer Trustees solely in order to comply with section 302(c) of the Labor-Management Relations Act of 1947, and not as the agent of any person, corporation, firm, or organization. The Trustees, and their successors, each for himself, shall accept their appointment or election as Trustees and consent to act as Trustees and on the Board of Trustees as Administrator, hereunder, and declare and agree that they will receive and hold the Trust Fund as Trustees under and by virtue of the terms, conditions and provisions of this Trust Agreement and for the uses, purposes and trusts and with the powers and duties herein set forth and none other.

**Section 2. Officers.** The Employer Trustees shall select a Chairman from among themselves, and the Union Trustees shall select a Chairman from among themselves. The Chairman from the Employer Trustees, and the Chairman from the Union Trustees, shall alternate monthly as Chairman of the Trustees. The Chairman shall have no greater power, duties, or authority than any other Trustee, with the sole exception of the Chairman's authority to conduct Trustees' meetings.

**Section 3. Term of Office**

(a) **Term.** Each Trustee shall serve until the Trustee's death, incapacity, resignation, removal, or failure to remain qualified to serve as a Trustee:

- i. A Union Trustee may be removed from office at any time by resolution of the Union, certified by the Union secretary, in writing, and delivered to all of the Trustees at the office of the Fund. An Employer Trustee may be removed from office at any time by resolution(s), in writing, signed by Employers representing more than one half ( $\frac{1}{2}$ ) of the votes determined under the election procedure provided in Section 4, and delivered to all of the Trustees at the office of the Fund.
- ii. A Trustee may resign in accordance with the procedure provided in subsection (b).

iii. In order to remain qualified to serve as an Employer Trustee, the person must continue to be actively employed by an Employer which contributes to at least one ( $\frac{1}{2}$ ) half of the Union Trust Funds. In determining whether an Employer contributes to ( $\frac{1}{2}$ ) half of the Union Trust Funds, any contribution made by an Employer to a Fund in accordance with the terms of the Employer's collective bargaining agreement shall be considered as contributing to that Fund.

(b) **Resignation.** A Trustee may resign and remain fully discharged from all further duty or responsibility. The resignation notice shall state a date when such resignation shall take effect, which shall not be less than 30 days from the date of the notice, unless there will be at least two remaining Employer Trustees or Union Trustees, as the case may be, or unless the remaining Trustees agree to accept less than 30 days notice of the resignation. Such resignation shall take effect on the date specified in the notice unless a successor Trustee shall have been appointed at an earlier date, in which event, such resignation shall be effective immediately upon the appointment of such successor Trustee.

**Section 4. Successor Trustees.** In the case of any vacancy in a Union Trustee position, a successor Union Trustee shall be appointed or elected forthwith by the Union; such appointment or election to be evidenced by an instrument, in writing, signed by the secretary of the Union and delivered to the Trustees. In the case of any vacancy in an Employer Trustee position, a successor Employer Trustee shall be elected forthwith by the Contributing Employers, in accordance with the following election procedure: (1) the remaining employer Trustees shall designate an individual to conduct the election of a successor Trustee, (2) the designated individual shall notify the Contributing Employers of the vacancy, shall solicit nominations to fill the vacancy, and shall conduct the election of a successor Trustee, (3) the designated individual shall inform the Board of Trustees, in writing, of the successor Trustee appointed by the Contributing Employers. The election

shall be conducted on a proportional basis, with each Contributing Employer having the number of votes equal to number of contributions made to all Union Trust Funds (that is, a Contributing Employer shall receive one vote for each employee on whom a contribution is made to the Pension Plan, shall receive another one vote for each employee on whom a contribution is made to the SUB Plan, etc.). The Designated Individual may solicit nominations and conduct the election by mail, may set reasonable rules and time limits for submitting nominations, may set reasonable rules and time limits for returning election ballots, and may declare a successor Trustee without conducting an election, if, and only if, there is only one nominee for each vacant Trustee position. The remaining Employer Trustees and the Designated Individual shall act promptly to have a new Trustee appointed, and in all cases, shall act so that a new Trustee is appointed within 60 days after receiving notice that a Trustee has died, become incapacitated, resigned, or been removed.

#### **Section 5. Trustees' Meetings.**

(a) The Trustees shall meet at least quarterly, but may meet more often if they so chose.

(b) A Trustees meeting may be called at any time by the Chairman or by any Trustee upon giving three (3) days notice in writing to all the other Trustees.

(c) A Trustees' meeting may also be held at any time, without prior written notice, if all of the Trustees consent thereto.

**Section 6. Quorum.** Four (4) Trustees shall constitute a quorum provided however, that at least two (2) of those Trustees are Employer Trustees, and provide that at least two (2) of those Trustees are Union Trustees. The decision of the Trustees shall be by majority vote. At any meeting where a quorum is present and there shall be unequal numerical representation of Union Trustees and Employer Trustees, then the group having the lesser number of Trustees present shall increase its number of votes to equal that of the other group, in a manner determined among the group of Trustees with the lesser number of votes. It is the intention of this section to provide

that each group shall always cast an equal number of votes. No meeting may be called to order unless a quorum is present. Once a quorum has been established for any of the Union Trust Fund meetings scheduled on a day, the quorum shall continue to exist thereafter for all Union Trust Fund meetings, until the last of those meetings is adjourned on that day. It is the intention of this section, that once a quorum has been established, then the quorum cannot thereafter be broken by the decision of a Trustee to leave the meetings, and that the quorum shall continue to exist until the end of the meetings on that day. No voting by proxy shall be permitted. No vacancy or vacancies in the office of Trustee shall impair the power of the remaining Trustees to act on behalf of the Fund as provided herein, provided that a quorum is present to conduct Fund business. All meetings shall be conducted in accordance with Robert's Rules of Order, (1) unless waived by the Trustees present, or (2) unless there is a conflict between such Rules of Order and the terms of this Trust Agreement, in which case the terms of this Trust Agreement shall prevail. Any action or decision of the Trustees may be taken without a meeting, provided it is done in writing with the concurrence of all of the Trustees.

**Section 7. Deadlock.** A deadlock shall be deemed to exist whenever a proposal, nomination, motion or resolution made by any Trustee is not adopted by a majority vote (unless the same has failed for lack of a second or has been defeated by a majority vote) and the supporters of the proposal, nomination, motion, or resolution, notify the remaining Trustees, in writing, that a deadlock exists, or whenever a quorum is lacking at a meeting duly called, and at least one (1) Trustee from either group of Trustees notifies the remaining Trustees, in writing, that a deadlock exists. In the event of a deadlock arising, the Employer Trustees and the Union Trustees shall meet for the purpose of agreeing upon an impartial arbitrator to break the deadlock by deciding the dispute in question. In the event of the inability of the Employer Trustees and the Union Trustees to agree upon the selection of an arbitrator, then the dispute may be submitted to the American Arbitration Association for selection of an arbitrator. The arbitrator shall have the authority to

decide whether the proposal, nomination, motion, or resolution, shall be adopted or shall not be adopted, but the arbitrator shall not have the authority to amend, alter, or change the proposal, nomination, motion, or resolution, unless the Employer Trustees and the Union Trustees shall voluntarily grant, in writing, such additional authority to the arbitrator. The arbitrator shall be empowered to conduct a hearing and issue a decision in accordance with the rules of the American Arbitration Association. The decision of the arbitrator shall be final and binding upon the parties, and may be enforced by any Trustee by petition to the United States District Court for the Eastern District of Michigan. The reasonable compensation for such arbitrator shall be paid from the Fund, unless prohibited by law.

**Section 8. Compensation of Trustees.** The Trustees shall serve without compensation from the Trust Fund, except for reimbursement of reasonable expenses properly and actually incurred under specific authority granted by resolution of the Trustees.

**Section 9. Union Not a Contributing Employer for Election Purposes.** For purposes of this Article III, the Union shall not be considered to be a Contributing Employer, and the Union shall not participate in the election of Employer Trustees.

EMPLOYER TRUSTEES

UNION TRUSTEES

Christine Black

Paul [Signature]

Johnny Zelle 1-24-95

Kern Baugh

[Signature]

Jim B. Whitehall

[Signature]

**SEVENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to the Trust (hereinafter "Contributing Employers"); and

WHEREAS, in order to fulfill the purposes of the Trust, the Trustees have adopted the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan"); and

WHEREAS, the Trustees have determined that the administration of the Defined Benefit Plan is best fulfilled by the delegation of certain responsibilities and certain authority for the administration of the Defined Benefit Plan, to other persons and entities; and

WHEREAS, the Employee Retirement Income Security Act (ERISA), as amended, and court decisions interpreting ERISA, permit the delegation of certain responsibilities and authority for the administration of the Defined Benefit Plan, by the Trustees to other persons and entities; and

WHEREAS, the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to specifically state that the



Trustees may delegate responsibilities and authority for the administration of the Defined Benefit Plan, to other persons and entities; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section I of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 21st day of December, 1999, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows:

**Article V - DUTY AND AUTHORITY OF TRUSTEES** is amended by **ADDING** Section I(H), as follows:

**Section I. General:** The administration of the Trust Fund shall be vested wholly in the Trustees, and for such administration, the Trustees, consistent with the purposes of this Trust Fund, shall have the power and authority to:

(H) delegate and allocate fiduciary responsibilities to other persons or entities, in accordance with ERISA §405(c). The delegation or allocation of fiduciary responsibility shall be in writing, and shall expressly state the fiduciary responsibilities being delegated or allocated to the other person or entity. The Trustees shall periodically review the performance of the person or entity to whom the fiduciary responsibility has been delegated or allocated, shall retain the right to terminate the delegation or allocation of fiduciary responsibilities, and shall retain the right to appoint a new person or entity to assume the fiduciary responsibilities.

EMPLOYER TRUSTEES

UNION TRUSTEES

PPG Ind 12/24/79

Karl E. [Signature]

Carol L. Gahlin

Kevin Bough

[Signature]

Don H. [Signature]

Genl. C. Kokenakes

Gen. B. Wintchell

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**EIGHTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION  
FUND AGREEMENT AND DECLARATION OF TRUST**

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RE:                    LIQUIDATED DAMAGES

EFFECTIVE:                    \_\_\_\_\_

**RECITALS**

WHEREAS, Article VII of the International Association of Machinists and Aerospace Workers Local Union PM 2848 Defined Benefit Pension Fund Agreement and Declaration of Trust authorizes the Fund's Trustees to amend the Trust Agreement from time to time;

WHEREAS the Trustees wish to insure the just and proper payment of liquidated damages by employers who have otherwise paid any outstanding deficiencies.

Accordingly, the following provisions of the Trust are amended as follows, effective as of the above date. (Substantive changes are indicated by underlined text, and deletions are indicated by ~~strikeout~~).

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**ARTICLE VI  
MISCELLANEOUS PROVISIONS**

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Section 1.1 Liquidated Damages and Interest: An Employer's failure to pay the contributions as required hereunder shall be a violation of its collective bargaining agreement, as well as the Funds' Trust Agreement. Any contribution required by the Trust Agreement that is not received at the designated depository by the fifteen (15<sup>th</sup>) day of the month in which said contribution is required to have been filed, and which is not received by the tenth day after the applicable weekly payroll date, shall be subject to the assessment of a charge in the sum of 10% for the first month and 5% for each month thereafter as liquidated damages, which charge shall be used to defray administrative, accounting and legal costs resulting for the failure to make timely contributions. In the

event it should be necessary to institute legal action to collect unpaid fringe benefit contributions required under the collective bargaining agreement, the Employer determined to be delinquent shall be liable for actual legal fees and costs, including, but not limited to, filing fees, service fees, depositions expenses (including transcripts), witness fees and judgment fees incurred in connection with such legal proceedings.

The Trustees have considered that the harm caused by a breach of by an Employer to timely pay contributions hereunder is very difficult or impossible to estimate. The Trustees have also considered that the amount fixed above as liquidated damages is a reasonable forecast of just compensation for the harm caused. The Employer is obligated to pay all liquidated damages excluding only that portion, if any, which may be considered a penalty under federal common law.

Interest shall also accrue on all contributions which are delinquent in excess of 30 days, at the rate of 12% per annum from the due date of each such delinquent contribution. The aforesaid liquidated-damages charge shall not be considered a penalty, but are intended to offset the additional burden placed on the Funds as a result of the Employer's delinquency. In addition to any other remedies to which the Trustees or the Union may be entitled, an Employer in default shall be subject to an immediate audit and obligated to pay all the expenses of audit and collection, including actual attorney's fees and court costs, that may have been incurred on its account by the Trustees. All partial payments will first be applied to reduce the delinquent contributions and then to any interest or liquidated damages. Nonpayment by an Employer of any contributions when due shall not relieve any other Employer of its obligation to make payments, except as provided in the collective bargaining agreement.

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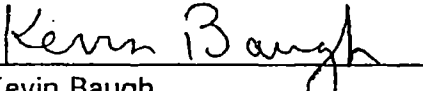
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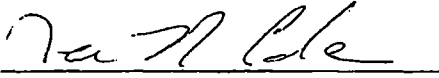
Except as has been hereby amended, the International Association of Machinists and Aerospace Workers Local Union PM 2848 Defined Benefit Pension Fund Agreement and Declaration of Trust shall remain in full force and effect.

Union Trustees

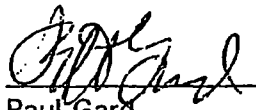
  
Jon Winterhalter

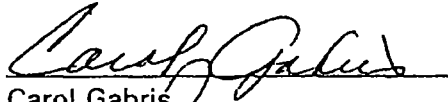
  
Kevin Baugh

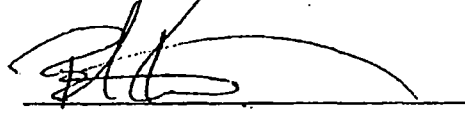
  
Karl Heim

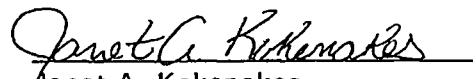
  
Lee N. Cole

Employer Trustees

 3/22/00  
Paul Gard

  
Carol Gabris

  
Burton Kirsten

  
Janet A. Kokenakes

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**NINTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to the Trust (hereinafter "Contributing Employers"); and

WHEREAS, in order to fulfill the purposes of the Trust, the Trustees have adopted the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan"); and

WHEREAS, the Trustees have determined that the administration of the Defined Benefit Plan would be best fulfilled by empowering the Trustees with authority to determine whether it is in the best interest of the Defined Benefit Plan to merge the plan with other pension plans; and

WHEREAS, the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to specifically state that the Trustees have the authority to determine whether it is in the best interest of the Defined Benefit Plan to merge the plan with other pension plans; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section 1 of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 28th day of March, 2001, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows (additions are underlined, and deletions are overstricken):

**Article II - CREATION, PURPOSE, AND APPLICATION OF THE TRUST FUND** is amended by **ADDING** Section 3(E), as follows:

**Section 3. PENSION PLAN AND BENEFIT CONTRACTS:**

The Trustees are further empowered and authorized to:

(E) to merge the Trust Fund with another pension trust, when, in the discretion of the Trustees, it is in the best interest of those participating in the Defined Benefit Plan to merge. The Trustees may take whatever action they deem appropriate to merge and integrate the Defined Benefit Plan and this Trust Fund into another pension plan and trust, when the Trustees determine that it is in the best interest of the participants. Any instruments necessary or appropriate to consummate the merger and transfer of assets shall be effective upon adoption by the Trustees.

EMPLOYER TRUSTEES

UNION TRUSTEES

Diana Cho

Lee H. Cole

Jay E. Enu

Kenn Baugh

Jon B. White

**TENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, (hereinafter the "Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to the Trust (hereinafter the "Contributing Employers"); and

WHEREAS, in order to fulfill the purposes of the Trust, the Trustees have adopted the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan"); and

WHEREAS, the Trustees have determined that the administration of the Defined Benefit Plan would be fulfilled best by empowering the Trustees with the authority to determine whether the Defined Benefit Plan should be terminated; and

WHEREAS, the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to state that the Trustees have the authority to determine whether it is in the best interest of the Defined Benefit Plan to terminate the plan; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section I of the Trust Agreement; and



WHEREAS, at a duly constituted meeting held the 28th day of March, 2001, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows (additions are underlined, and deletions are overstricken):

**Article VII - AMENDMENT AND TERMINATION OF THE TRUST AGREEMENT, Section 2 - Termination of the Trust, is amended by RESTATING Subsection (B), as follows:**

**Section 2. Termination of the Trust:**

(B) The Trust may be terminated either (1) by action of the Union and the Employers, or (2) by action of the Trustees.

EMPLOYER TRUSTEES

UNION TRUSTEES

Donna Alko

Lee N Cole

Jay Enn

Kevin Baugh

\_\_\_\_\_  
\_\_\_\_\_

Joseph M. Wintubelt

\_\_\_\_\_

**ELEVENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, (hereinafter "the Union") and the various Employers having Collective Bargaining Agreements with the Union which require contributions to the Trust (hereinafter "Contributing Employers"); and

WHEREAS, in order to fulfill the purposes of the Trust, the Trustees have adopted the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan"); and

WHEREAS, the Defined Benefit Plan has been frozen, so that no new employee can become a plan participant, and so that no participating employee can earn any further benefit service in the Defined Benefit Plan; and

WHEREAS, even though no new employee can become a plan participant, and even though no participating employee can earn any further benefit service in the Defined Benefit Plan, the Defined Benefit Plan's actuary has determined that the Trust must require ongoing contribution from its Contributing Employers to meet the Defined Benefit Plan's minimum funding requirements; and

WHEREAS, only ~~6~~ contributing employers currently remain in the Defined Benefit Plan; and

WHEREAS, the Trustees have determined that the administration of the Defined Benefit Plan would be fulfilled best by having one Employer Trustee appointed by each of the remaining contributing employers; and

WHEREAS, the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to provide that each contributing employer shall appoint one Trustees to serve on the Board of Trustees; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section I of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 28th day of March, 2001, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows (additions are underlined, and deletions are overstricken):

I. **Article III - TRUSTEES** is amended by **RESTATING** Section I - Election of Trustees, as follows:

**Section I. Election of Trustees.** ~~THE TRUSTEES SHALL CONSIST OF EIGHT (8) MEMBERS, FIVE (5) OF WHOM SHALL BE APPOINTED AND ELECTED BY THE UNION AND THREE (3) OF WHOM SHALL BE APPOINTED AND ELECTED BY THE EMPLOYERS. (HEREINAFTER REFERRED TO AS "EMPLOYER TRUSTEES").~~ Each Contributing Employer shall appoint one person to serve as a Trustee (hereinafter referred to as the "Employer Trustees"), and the Union shall appoint an equal number of persons to serve as Trustees (hereinafter referred to as "Union Trustees"). It is the intention of this section that the total number of Trustees appointed by the Contributing Employers and the number of Trustees appointed by the Union shall be equal. The Trustees have been designated as Union Trustees and Employer Trustees solely in order to comply with section 302(c) of the Labor-Management Relations Act of 1947, and not as the agent of any person, corporation, firm, or organization. The Trustees, and their successors, each for himself,

**2. Article III - TRUSTEES** is amended by **RESTATING Section 3 - Term of Office**, as follows:

**(a) Term.** Each Trustee shall serve until the Trustee's death, incapacity, resignation, removal, or failure to remain qualified to serve as a Trustee:

- IN/////////H/ORDER/NO/REMAIN/QUANTIFIED/NO/SEVER/AS/AN/EMPLOYER  
TRUSTEE/THE/PERSON/MAY/CONTINUE/TO/BE/ACTIVELY  
EMPLOYED/BY/AN/EMPLOYER/WHICH/CONTRIBUTES/NO/AT  
LEAST/ONE/(1)/PART/OF/THE/LABOR/TRUST/FUNDS//////AN  
EMPLOYING/WHETHER/AN/EMPLOYER/CONTRIBUTES/TO  
(1)/PART/OF/THE/LABOR/TRUST/FUNDS/ANY/CONTRIBUTION  
MADE/BY/AN/EMPLOYER/TO/A/FUND/IN/ACCORDANCE/WITH  
THE/TERMS/OF/THE/EMPLOYER'S/collective/bargaining  
agreement/SHALL/BE/CONSIDERED/AS/CONTRIBUTING/TO  
THAT/FUND.

- 3 -

at an earlier date, in which event, such resignation shall be effective immediately upon the appointment of such successor Trustee.

**3. Article III - TRUSTEES is amended by RESTATING Section 4 - Successor Trustees, as follows:**

**Section 4. Successor Trustees.** In the case of any vacancy in a Union Trustee position, a successor Union Trustee shall be appointed or elected forthwith by the Union; such appointment or election to be evidenced by an instrument, in writing, signed by the secretary of the Union and delivered to the Trustees. In the case of any vacancy in an Employer Trustee position, a successor Employer Trustee shall be appointed by the Employer who appointed the predecessor trustee, to be evidenced by an instrument, in writing, signed by the Employer and delivered to the Trustees. ~~IN THE CASE OF ANY VACANCY IN A UNION TRUSTEE POSITION, A SUCCESSOR UNION TRUSTEE SHALL BE APPOINTED OR ELECTED FORTHWITH BY THE UNION; SUCH APPOINTMENT OR ELECTION TO BE EVIDENCED BY AN INSTRUMENT, IN WRITING, SIGNED BY THE SECRETARY OF THE UNION AND DELIVERED TO THE TRUSTEES. IN THE CASE OF ANY VACANCY IN AN EMPLOYER TRUSTEE POSITION, A SUCCESSOR EMPLOYER TRUSTEE SHALL BE APPOINTED BY THE EMPLOYER WHO APPOINTED THE PREDECESSOR TRUSTEE, TO BE EVIDENCED BY AN INSTRUMENT, IN WRITING, SIGNED BY THE EMPLOYER AND DELIVERED TO THE TRUSTEES.~~ THE UNION AND THE EMPLOYERS SHALL ACT PROMPTLY TO HAVE A NEW TRUSTEE APPOINTED, AND IN ALL CASES, SHALL ACT SO THAT A NEW TRUSTEE IS APPOINTED WITHIN 60 DAYS AFTER RECEIVING NOTICE THAT A TRUSTEE HAS DIED, BECOME INCAPACITATED, RESIGNED, OR BEEN REMOVED.

**4. Article III - TRUSTEES is amended by RESTATING Section 6 - Quorum, as follows:**

**Section 6. Quorum.** Four (4) Trustees shall constitute a quorum provided however, that at least two (2) of those Trustees are Employer Trustees, and provide that at least two (2) of those Trustees are Union Trustees. The decision of the



**TWELFTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINIESTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

Whereas, the International Association of Machinists and Aerospace Workers, Local Lodge PM2848, Defined Benefit Pension Plan (hereinafter the "Pension Plan") was established on September 1, 1966; and

Whereas, the Multi-employer Pension Plans Amendment Act of 1980 provides for the assessment of withdrawal liability in the event that an employer experiences a complete or partial withdrawal from the Pension Plan; and

Whereas, the Pension Plan's current provides for assessment of withdrawal liability under the presumptive method under ERISA §4211(b); and

Whereas, the Pension Plan's actuary has advised the Trustees that the one pool method described in ERISA §4211(c)(3) would more properly apportion the unfunded vested liabilities of the Pension Plan; and

WHEREAS; the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to adopted the one pool method described in ERISA §4211(c)(3) for assessment of withdrawal liability; and

WHEREAS; the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section I of the Trust Agreement; and

WHEREAS; at a duly constituted meeting held the 25<sup>th</sup> day of April, 2001, the Trustees agreed to amend the Trust Agreement:

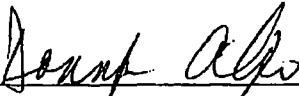
NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31<sup>st</sup> day following notice by registered mail to the Union

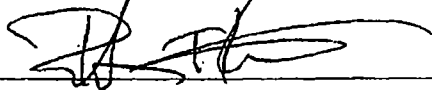
and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows:

**I. Article X – Employer Withdrawal Liability is amended by RESTATING Article X, as follows:**

**Section I.** Employers which have withdrawn, or have experienced a partial withdrawal, shall be assessed withdrawal liability in accordance with the statutory method defined in Section 4211 of the Employee Retirement Income Security Act, as amended by the Multi-Employer Pension Plan Amendments Act of 1980, and consistent with the rules and regulations promulgated by the Secretary of Labor, which method is recommended by the Pension Plan's actuary as most appropriate for the Pension Plan.

EMPLOYER TRUSTEES

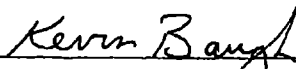
  
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 4/25/2001  
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UNION TRUSTEES

  
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**THIRTEENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE  
WORKERS, LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

Whereas, the International Association of Machinists and Aerospace Workers, Local Lodge PM2848, Defined Benefit Pension Plan (hereinafter the "Pension Plan") was established on September 1, 1966; and

Whereas, each of the collective bargaining agreements that provide for contributions to the Pension Plan include a provision stating that the Trust Agreement shall include a limitation that "there shall be no further accruals of credited service under the defined benefit pension plan nor improvement in benefits without the agreement of the Union and the Employer"; and

WHEREAS, the Trustees have determined that the purposes of the Trust would be more properly effectuated by amending the Trust Agreement to require that the Union and the Employers approve any amendment which provides for further accrual of credit service or benefit improvements; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section I of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 27th day of FEBRUARY, 2002, the Trustees agreed to amend the Trust Agreement;

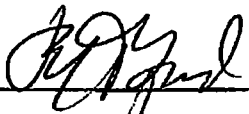
NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employer, as follows (additions are underlined, and deletions are overstricken):

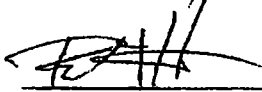
**I. Article II - Creation, Purpose and Application of the Trust Fund, Section 3 - Pension Plan and Benefit Contracts, is amended by RESTATING Article II, Section 3, as follows:**

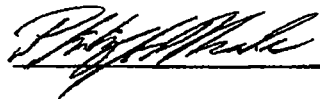
**Section 3 - Pension Plan and Benefit Contracts:** The Trustees are hereby further empowered and authorized:

- (A) To establish a pension plan which shall set forth the benefits to be provided from the Trust Fund, the conditions of eligibility for such benefits, the terms of payment, and such other items as the Trustees shall deem necessary to include, and to amend such pension plan, from time to time, in the discretion of the Trustees, provided; however, that the Trustees shall not have the power to amend the pension plan to provide for any improvement of benefits or for the further accrual of any additional credited service, unless prior approval of the amendment is received from the Union and each participating employer.
- (B) To purchase acquire, receive, retain, administer, surrender or assign any life insurance or annuity contract and pay the premiums, and exercise the rights, privileges, options and benefits contained in any such contract, in the event that the trustees determine that insurance policies or annuity contracts shall be acquired as part of the pension program.
- (C) To enter into agreements, contracts and other instruments for the deposit of funds with banks, trust companies and other institutions, which accept and hold money on deposit, and to authorize such depository to act as custodian of the funds, whether in cash or securities or other property, and to authorize such depository or depositories to convert, invest and reinvest the fund, entirely or in part, into securities of any kind and nature whatsoever herein.
- (D) To appoint a bank or trust company to be designated as "Corporate Trustee", and enter into and execute a trust agreement with such bank or trust company to provide for the investment and reinvestment of the Trust Fund, as authorized by section 402(c)(3) of ERISA, and upon such execution to convey and transfer to the Corporate Trustee any part of the Pension Fund, and without limit, with respect to the powers which the Trustees may grant to the Corporate Trustee in such agreement. The Trustee shall not be liable for the acts or omissions of such Corporate Trustee, nor shall the Trustees be under an obligation to invest, or otherwise manage any asset of the Plan which is subject to the management of the Corporate Trustee.

EMPLOYER TRUSTEES

 2/27/02

 2.27-02

 2/27/02

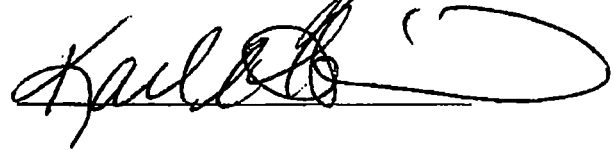
Carol G. G.

UNION TRUSTEES



Kenn Bough

Robert C. R.



**FOURTEENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS,  
LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, which is now known as the International Association of Machinist and Aerospace Workers, Local Union PM 2848, and the various Employers having Collective Bargaining Agreements with the Union; and

WHEREAS, the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan") was terminated by withdrawal of all remaining employers on August 31, 2003; and

WHEREAS, the Defined Benefit Plan no longer has any contributing employers, and has only 7 operating employers obligated to continue making withdrawal liability payments; and

WHEREAS, the Trustees have determined that Defined Benefit Plan administration would function best by reducing the number of Trustees necessary for a quorum; and

WHEREAS, technology developments have created methods for notifying the Participating Employers and the Union of proposed amendments to the Trust, which methods are faster and more cost effective than Registered Mail; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section 1 of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the 26th day of July, 2006, the Trustees agreed to amend the Trust Agreement;

WHEREAS, at a duly constituted meeting held the 25th day of October, 2006, the Trustees agreed to revise the amendment voted upon at the July 26, 2006 meeting, for the purpose of requiring the presence of at least one Employer Trustee and one Union Trustee to

take binding action regarding the Insurance Plan;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended, to be effective on the 31st day following notice by registered mail to the Union and to each Contributing Employer, provided that no objections are submitted to the Trustees by either the Union or by any of the Contributing Employers, as follows (additions are underlined, and deletions are overstricken):

1. **Article III - TRUSTEES** is amended by **RESTATING Section 6 - Quorum**, as follows:

**Section 6. Quorum.** *Two (2) ~~Four (4)~~* Trustees shall constitute a quorum provided however, that at least *one (1) ~~two (2)~~* of those Trustees *is an ~~are~~ Employer Trustee*, and provide that at least *one (1) ~~two (2)~~* of those Trustees *is a ~~are~~ Union Trustee*. The decision of the Trustees shall be by majority vote. At any meeting where a quorum is present and there shall be unequal numerical representation of Union Trustees and Employer Trustees, then the group having the lesser number of Trustees present shall increase its number of votes to equal that of the other group, in a manner determined among the group of Trustees with the lesser number of votes. It is the intention of this section to provide that each group shall always cast an equal number of votes. No meeting may be called to order unless a quorum is present. Once a quorum has been established for any of the Union Trust Fund meetings scheduled on a day the quorum shall continue to exist thereafter for all Union Trust Fund meetings, until the last of these meetings is adjourned on that day, *provided that any action taken without the presence of at least one (1) Employer Trustee and one (1) Union Trustee shall not become final unless and until such time as the action is ratified by a quorum consisting of at least one (1) Union Trustee and one (1) Employer Trustee.* It is the intention of this section, that once a quorum has been established, then the quorum cannot thereafter be broken by the decision of a Trustee to leave the meetings, and that the quorum shall continue to exist until the end of the meetings on that day, *with any action being dependent upon, and subject to, review and ratification by a quorum consisting of at least one (1) Employer Trustee and one (1) Union Trustee.* No voting by proxy shall be permitted. No vacancy or vacancies in the office of Trustee shall impair the power of the remaining Trustees to act on behalf of the Fund as provided herein, provided that a quorum is present to conduct Fund business. All meetings shall be conducted in accordance with Robert's Rules of Order, (1) unless waived by the Trustees present, or (2) unless there is a conflict between such Rules of

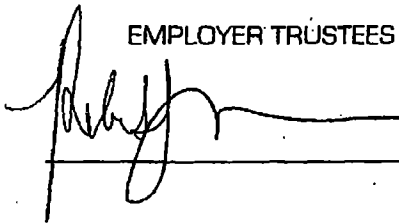
Order and the terms of this Trust Agreement, in which case the terms of this Trust Agreement shall prevail. Any action or decision of the Trustees may be taken without a meeting, provided it is done in writing with the concurrence of all of the Trustees.

**2. Article VII - AMENDMENT AND TERMINATION OF THE TRUST AGREEMENT** is amended by **RESTATING Section 1 - Amendment**, as follows:

**Section 1. Amendment.** The parties to this Agreement contemplate, but do not agree, that new collective bargaining agreements will be entered into from time to time continuing the Pension Trust Fund beyond the term of the present collective bargaining agreements, and contemplate that this agreement will continue in effect indefinitely.

Should the Trustees at any time determine that the purpose for which the Pension Trust Fund has been created may be effectuated more properly by an amendment to this Agreement, the trustees shall be empowered to prepare such amendment, providing, however, that said amendment shall not change the right of the Parties as they may be determined under any collective bargaining agreement in existence between the Union and the Employers. Any such amendment shall become operative thirty (30) days following transmittal by the Trustees ~~by registered mail or a copy thereof~~ *by any means which provides confirmation of delivery (including but not limited to certified mail, facsimile transmission, and e-mail transmission)* to each contributing Employer and the Union, provided that if any of the Parties to this Agreement give the Trustees written notice of dissent to such amendment within such thirty (30) day period, such amendment will not become operative.

EMPLOYER TRUSTEES



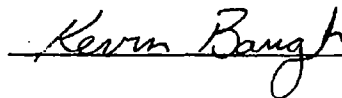
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UNION TRUSTEES



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**FIFTEENTH AMENDMENT TO THE  
AGREEMENT AND DECLARATION OF TRUST  
FOR THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS & AEROSPACE WORKERS LOCAL  
LODGE PM2848 DEFINED BENEFIT PENSION FUND**

**RE:** FUND EXPENSES

**EFFECTIVE:** JANUARY 1, 2001

RECITALS

Article VII, Section 1 of the Agreement and Declaration of Trust for the International Association of Machinists & Aerospace Workers, Local Union PM2848 Defined Benefit Pension Fund authorizes the Fund's Trustees to amend the Agreement and Declaration of Trust from time to time.

WHEREAS, the Trustees wish to amend the Trust to clarify the Trustees' longstanding policy regarding Plan expenses.

Accordingly, the following provisions of the Plan are amended as follows, effective on the dates set forth above (substantive changes are indicated by ***bold italicized*** text).

\* \* \*

**ARTICLE VII  
AMENDMENT AND TERMINATION OF THE TRUST AGREEMENT**

\* \* \*

**Section 3 – Expenses:** ***All activities related to amending, restating or updating the Plan, Trust, Summary Plan Description or any other document used in the administration of the Trust, shall be deemed to be done in the Trustees' fiduciary capacity and any expenses related thereto shall be payable from the Trust Fund.***

\* \* \*

Except as has been hereby amended, the Agreement and Declaration of Trust for the International Association of Machinists & Aerospace Workers, Local Union PM2848 Defined Benefit Pension Fund shall remain in full force and effect.

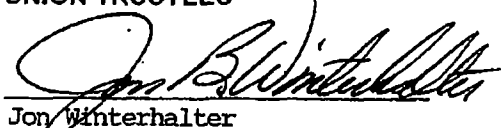
Adopted on this 23<sup>rd</sup> day of January, 2008.

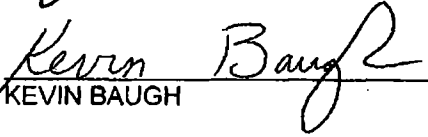
**EMPLOYER TRUSTEES**

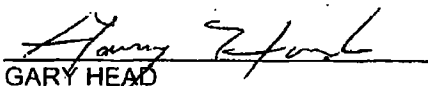
  
BURTON KIRSTEN

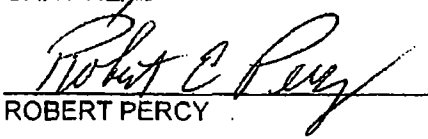
  
DAN DUHAIME

**UNION TRUSTEES**

  
Jon Winterhalter

  
KEVIN BAUGH

  
GARY HEAD

  
ROBERT PERCY

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**SIXTEENTH AMENDMENT TO THE  
AGREEMENT AND DECLARATION OF TRUST  
FOR THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS & AEROSPACE WORKERS LOCAL  
LODGE PM2848 DEFINED BENEFIT PENSION FUND**

**RE:** TRUSTEE RECEIPT OF DOCUMENTS

**EFFECTIVE:** JANUARY 23, 1979

**RECITALS**

The parties to the Agreement and Declaration of Trust of the International Association of Machinists & Aerospace Workers Local Lodge PM2848 Defined Benefit Pension Fund, effective January 23, 1979, ("the Trust Agreement") in the exercise of the amendatory power reserved to them by Article VII, Section 1 of the Agreement and Declaration of Trust, hereby amend the Agreement and Declaration of Trust in the following respects (substantive changes are indicated by ***bold italicized*** text).

\* \* \*

**ARTICLE IV  
EXECUTIONS OF INSTRUMENTS - LIABILITY**

\* \* \*

**Section 2 - Liability of Trustees:** Neither the Trustees nor any Trustee shall be liable for any honest error of judgment, nor shall they or he be personally liable for any liability or debt of the trust fund contracted or incurred by them or him, nor for the nonfulfillment of any contract, nor for any other liability arising in connection with the administration or the existence of the trust fund or pension plan; provided, however, nothing herein shall exempt the trustees or any trustee from any liability, obligation, or debt arising out of their or his acts or omissions done in violation of their or his fiduciary duties as outlined in Title I, Part 4, Section 404 of ERISA.

The Trustees and each Trustee shall be fully protected in acting upon any instrument, certificate or paper (***electronic or otherwise***) believed by them or him to be genuine and to be signed or presented by the proper person or persons and shall be under no duty to make any investigations nor inquiries as to any statement contained in such record, but may accept the same as exclusive evidence of the truth and accuracy of the statements therein contained.

\* \* \*

Except as has been hereby amended, the Agreement and Declaration of Trust for the International Association of Machinists & Aerospace Workers, Local Lodge PM2848 Defined Benefit Pension Fund shall remain in full force and effect.

Adopted on this 23<sup>rd</sup> day of April, 2008.

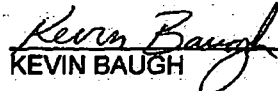
**EMPLOYER TRUSTEES**

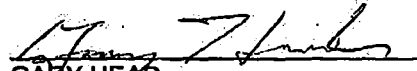
  
BURTON KIRSTEN

  
DAN DUHAIME

**UNION TRUSTEES**

  
JOHN WINTERHALTER

  
KEVIN BAUGH

  
GARY HEAD

  
ROBERT PERCY

**SEVENTEENTH AMENDMENT TO THE  
AGREEMENT AND DECLARATION OF TRUST  
FOR THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS & AEROSPACE WORKERS LOCAL  
LODGE PM2848 DEFINED BENEFIT PENSION FUND**

**RE:** AMENDMENTS

**EFFECTIVE:** SEPTEMBER 1, 2007

**RECITALS**

The parties to the Agreement and Declaration of Trust of the International Association of Machinists & Aerospace Workers Local Lodge PM2848 Defined Benefit Pension Fund, effective January 23, 1979, ("the Trust Agreement") in the exercise of the amendatory power reserved to them by Article VII, Section 1 of the Agreement and Declaration of Trust, hereby amend the Agreement and Declaration of Trust in the following respects (substantive changes are indicated by *bold italicized* text).

**ARTICLE VII  
AMENDMENT AND TERMINATION OF THE TRUST AGREEMENT**

Section 1 – Amendment: The parties to this agreement contemplate, but do not agree, that new collective bargaining agreements will be entered into from time to time continuing the pension trust fund beyond the term of the present collective bargaining agreements, and contemplate that this agreement will continue in effect indefinitely

~~Should the trustees at any time determine that the purpose for which the trust fund has been created may be effectuated more properly by an amendment to this agreement, the trustees shall be empowered to prepare such amendment, providing, however, that said amendment shall not change the right of the parties as they may be determined under any collective bargaining agreement in existence between the union and the employers. Any such~~

~~amendment shall become operative thirty (30) days following transmittal by the trustees by registered mail of a copy thereof to each contributing employer and the union, provided that if any of the parties to this agreement give the trustees written notice of dissent to such amendment within such thirty (30) day period, such amendment will not become operative.~~

This Agreement may be amended to any extent at any time, and/or from time to time, by the majority vote of all the Trustees except that no amendment shall divert the Trust Fund as then constituted or any part thereof to a purpose other than the purposes set forth in this Agreement, nor shall there be any amendment as the result of which the Employer Trustees and the Union Trustees would have unequal voting strength with respect to any function that the Board of Trustees may undertake in the operation and administration of the Trust.

\*

\*

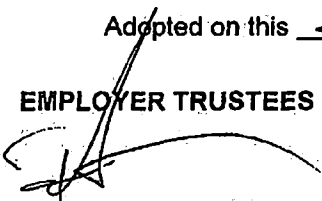
\*

Except as has been hereby amended, the Agreement and Declaration of Trust for the International Association of Machinists & Aerospace Workers, Local Lodge PM2848 Defined Benefit Pension Fund shall remain in full force and effect.

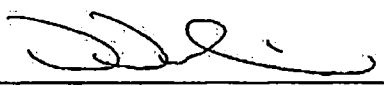
Adopted on this 22<sup>nd</sup> day of October, 2008.

EMPLOYER TRUSTEES

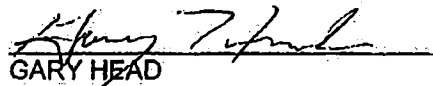
UNION TRUSTEES

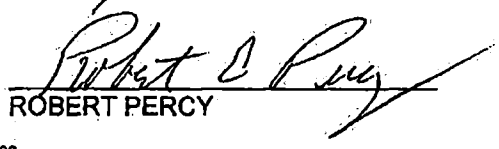
  
BURTON KIRSTEN

JOHN WINTERHALTER

  
DAN DUHAIME

  
KEVIN BAUGH

  
GARY HEAD

  
ROBERT PERCY

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**EIGHTEENTH AMENDMENT TO THE  
INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS,  
LOCAL UNION PM 2848  
DEFINED BENEFIT PENSION FUND  
AGREEMENT AND DECLARATION OF TRUST**

WHEREAS, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust (hereinafter the "Trust") was established, effective February 1, 1967, by and between the Pattern & Model Makers Association of Warren and Vicinity, and various Employers having Collective Bargaining Agreements with the Union; and

WHEREAS, the International Association of Machinists and Aerospace Workers, Local Lodge PM 2848, Defined Benefit Pension Plan (hereinafter the "Defined Benefit Plan") was terminated by withdrawal of all remaining employers on August 31, 2003; and no longer has any contributing employers; and

WHEREAS, the Trustees have determined that Defined Benefit Plan administration would function best by appointment of a single independent Trustee; and

WHEREAS, the Trustees are authorized to amend the Trust Agreement, in accordance with Article VII, Section 1 of the Trust Agreement; and

WHEREAS, at a duly constituted meeting held the \_\_\_\_ day of November, 2013, the Trustees agreed to amend the Trust Agreement;

NOW, THEREFORE, the International Association of Machinist and Aerospace Workers, Local Union PM 2848, Defined Benefit Pension Fund Agreement and Declaration of Trust is hereby amended to DELETE the current Article III, Section 2 in its entirety, and adopt a new Article III, Section 2, as follows (additions are underlined, and deletions are overstricken):

### Article III - TRUSTEES

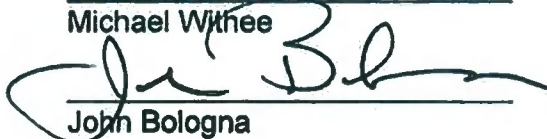
~~Section 2. Compensation of Trustees:~~ The Trustees shall serve without compensation from the Trust except for reimbursement of reasonable expenses properly and actually incurred under specific authority granted by Resolution of the Trustees.

**Section 2. Appointment of an Independent Trustee.** Notwithstanding any other provision of this Trust Agreement to the contrary, at such time as there are no longer any employers obligated under any collective bargaining agreement to make contributions to the Trust, then the Board of Trustees may appoint a single independent Trustee, the Board of Trustees may thereafter resign, and the single independent Trustee shall have all authority and powers granted by this Agreement and Declaration of Trust.

#### EMPLOYER TRUSTEES



Michael Withee

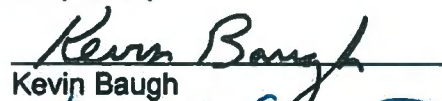


John Bologna

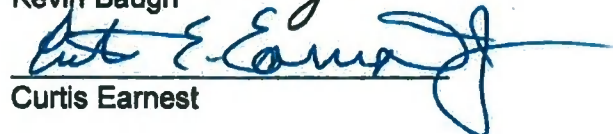
#### UNION TRUSTEES



Gary Head



Kevin Baugh



Curtis Earnest

***INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS LOCAL LODGE  
PM 2848 DEFINED BENEFIT PENSION PLAN***

***Actuarial Valuation Report  
For Plan Year Commencing  
August 31, 2017***

January 26, 2018

Board of Trustees  
International Association of Machinists and Aerospace  
Workers Local Lodge PM 2848 Defined Benefit Pension Plan  
Troy, Michigan

***RE: August 31, 2017 Actuarial Valuation Report***

Dear Trustees:

We have been retained by the Board of the International Association of Machinists and Aerospace Workers Local Lodge PM 2848 Defined Benefit Pension Plan to perform an actuarial valuation of the pension plan. This report presents the results of our actuarial valuation for the plan year beginning August 31, 2017. The valuation results contained herein are based on current plan provisions summarized in Appendix A and the actuarial assumptions listed in Appendix B. Participant data was provided by Benesys, Inc. While we have reviewed the data for reasonableness in accordance with Actuarial Standards of Practice No. 23, we have not audited it. The data was relied on as being both accurate and comprehensive.

It is our understanding that a valuation is needed only when requested by the PBGC. We have used the actuarial valuation assumptions of ERISA Section 4281 for terminated multiemployer plans. We are not responsible for the use of or reliance upon this report for any other purpose.

We have prepared this report in accordance with generally accepted actuarial principles and practices and have performed such tests as we considered necessary to assure the accuracy of the results.

United Actuarial Services, Inc. does not provide, nor charge for, investment, tax or legal advice. None of the comments made herein should be construed as constituting such advice. We are not aware of any direct or material indirect financial interest or relationship that could create a conflict of interest that would impair the objectivity of our work.

The undersigned actuary meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report.

We will be happy to respond to any questions you may have about this report.

UNITED ACTUARIAL SERVICES, INC.



Paul Wedding, ASA, EA, MAAA  
Consulting Actuary



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## ***PART I: VALUATION RESULTS***

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**Valuation Results**  
**Local Lodge PM 2848 Defined Benefit Pension Plan**  
**August 31, 2017 Actuarial Valuation**

**SFAS No. 35 INFORMATION**

The following displays are intended to assist the fund's auditor in complying with Statement of Financial Accounting Standards No. 35.

| <b><i>Present Value of Accumulated Benefits</i></b><br><b><i>Actuarial Study as of August 31,</i></b> | <b><i>2017</i></b> | <b><i>2013</i></b> |
|-------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| Present value of vested accumulated benefits                                                          |                    |                    |
| <i>Participants currently receiving benefits</i>                                                      | \$ 17,673,020      | \$ 20,746,839      |
| <i>Other participants</i>                                                                             | 7,715,105          | 8,769,141          |
|                                                                                                       | 25,388,125         | 29,515,980         |
| Expense Load                                                                                          | 366,029            | 410,511            |
| Present value of all accumulated benefits                                                             | \$ 25,754,154      | \$ 29,926,491      |

| <b><i>Changes in Present Value of Accumulated Benefits</i></b> |               |
|----------------------------------------------------------------|---------------|
| Present value of accumulated benefits as of August 31, 2013    | \$ 29,926,491 |
| Increase (decrease) due to:                                    |               |
| <i>Plan amendment</i>                                          | -             |
| <i>Change in actuarial assumptions</i>                         | 446,992       |
| <i>Experience (gain)/ loss</i>                                 | (581,665)     |
| <i>Interest due to decrease in discount period</i>             | 2,954,014     |
| <i>Benefits paid</i>                                           | (6,991,678)   |
| Net increase (decrease)                                        | (4,172,337)   |
| Present value of accumulated benefits as of August 31, 2017    | \$ 25,754,154 |

**Valuation Results**  
**Local Lodge PM 2848 Defined Benefit Pension Plan**  
**August 31, 2017 Actuarial Valuation**

**INACTIVE VESTED INFORMATION**

**Inactive Vested Participants by Age as of August 31, 2017**

| <b>Age Group</b>            | <b>Number</b> | <b>Estimated Deferred Annual Benefits*</b> |
|-----------------------------|---------------|--------------------------------------------|
| < 54                        | 40            | \$ 12,435                                  |
| 55-59                       | 220           | 166,621                                    |
| 60-64                       | 219           | 250,826                                    |
| 65-69                       | 62            | 60,588                                     |
| 70-74                       | 24            | 17,938                                     |
| 75-79                       | 9             | 4,792                                      |
| 80+                         | 4             | 1,753                                      |
| Total inactive vested lives | 578           | \$ 514,953                                 |
| Average annual benefit      |               | \$ 891                                     |

\* Amount payable at assumed retirement age as used in the valuation process.

**Inactive Vested Participants – Gender**

| <b>Number of Females</b> | <b>Number of Males</b> |
|--------------------------|------------------------|
| 28                       | 550                    |

**Valuation Results**  
**Local Lodge PM 2848 Defined Benefit Pension Plan**  
**August 31, 2017 Actuarial Valuation**

**RETIREE INFORMATION**

**Participants in Pay Status by Age as of August 31, 2017**

| <b>Age Group</b>          | <b>Number</b> | <b>Annual Benefits</b> |
|---------------------------|---------------|------------------------|
| < 64                      | 26            | \$ 41,985              |
| 65-69                     | 63            | 128,560                |
| 70-74                     | 143           | 339,480                |
| 75-79                     | 135           | 423,561                |
| 80-84                     | 105           | 336,065                |
| 85-89                     | 79            | 293,521                |
| 90-94                     | 26            | 67,133                 |
| 95+                       | 3             | 12,277                 |
| Total lives in pay status | 580           | \$ 1,642,582           |
| Average annual benefit    |               | \$ 2,832               |

**Participants in Pay Status - Gender**

| <b>Number of Females</b> | <b>Number of Males</b> |
|--------------------------|------------------------|
| 134                      | 446                    |

## ***PART II: APPENDICES***

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***SUMMARY OF PLAN PROVISIONS***

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------|--|----------------|----------------------|-------------|----------------------|-------------|----------------|---------|------|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|------|-------|------|------|-----------------|-------|
| <b>Normal retirement benefit</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | \$30 per year of Credited Service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Early retirement benefit</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Age 60 and 10 years of vesting service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Normal pension accrued reduced by 6.0% for each year of age less than 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Vested benefit</b>            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | 10 years of service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Normal multiplied by vesting percentage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Supplemental benefit</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Born between January 1, 1920 and December 31, 1936                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Years of vesting service earned after January 31, 1985 but prior to age 65, times benefit rate associated with date of birth.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
|                                  | <table><tr><td></td><td><u>Benefit</u></td><td></td><td><u>Benefit</u></td></tr><tr><td><u>Year of Birth</u></td><td><u>Rate</u></td><td><u>Year of Birth</u></td><td><u>Rate</u></td></tr><tr><td>1936 and after</td><td>\$ 0.00</td><td>1928</td><td>\$ 4.25</td></tr><tr><td>1935</td><td>0.20</td><td>1927</td><td>5.60</td></tr><tr><td>1934</td><td>0.40</td><td>1926</td><td>6.85</td></tr><tr><td>1933</td><td>0.60</td><td>1925</td><td>8.00</td></tr><tr><td>1932</td><td>0.80</td><td>1924</td><td>9.10</td></tr><tr><td>1931</td><td>1.00</td><td>1923</td><td>10.15</td></tr><tr><td>1930</td><td>1.30</td><td>1922</td><td>11.10</td></tr><tr><td>1929</td><td>2.85</td><td>1921 or earlier</td><td>12.00</td></tr></table> |                      | <u>Benefit</u> |  | <u>Benefit</u> | <u>Year of Birth</u> | <u>Rate</u> | <u>Year of Birth</u> | <u>Rate</u> | 1936 and after | \$ 0.00 | 1928 | \$ 4.25 | 1935 | 0.20 | 1927 | 5.60 | 1934 | 0.40 | 1926 | 6.85 | 1933 | 0.60 | 1925 | 8.00 | 1932 | 0.80 | 1924 | 9.10 | 1931 | 1.00 | 1923 | 10.15 | 1930 | 1.30 | 1922 | 11.10 | 1929 | 2.85 | 1921 or earlier | 12.00 |
|                                  | <u>Benefit</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      | <u>Benefit</u> |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <u>Year of Birth</u>             | <u>Rate</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <u>Year of Birth</u> | <u>Rate</u>    |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1936 and after                   | \$ 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1928                 | \$ 4.25        |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1935                             | 0.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1927                 | 5.60           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1934                             | 0.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1926                 | 6.85           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1933                             | 0.60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1925                 | 8.00           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1932                             | 0.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1924                 | 9.10           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1931                             | 1.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1923                 | 10.15          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1930                             | 1.30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1922                 | 11.10          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1929                             | 2.85                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1921 or earlier      | 12.00          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Optional forms of payment</b> | <ul style="list-style-type: none"><li>• Single life annuity, guaranteed for 60 months</li><li>• Single life annuity, guaranteed for 120 months</li><li>• Qualified joint and 100% survivor annuity</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |

Effective September 1, 2013, monthly benefits for all current participants (those in pay status and deferred inactive vested lives) were reduced to the level guaranteed by the PBGC.

## **ACTUARIAL ASSUMPTIONS**

|                                |                                                                                                                                                                         |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>          | August 31, 2017                                                                                                                                                         |
| <b>Interest rates</b>          |                                                                                                                                                                         |
| <i>First 20 years</i>          | 2.44%                                                                                                                                                                   |
| <i>Thereafter</i>              | 2.74%                                                                                                                                                                   |
| <b>Mortality</b>               |                                                                                                                                                                         |
| <i>Assumed plan mortality</i>  | 1994 Group Annuity Mortality Table, projected to the year of the valuation plus 10 using scale AA as required by ERISA Section 4281.                                    |
| <b>Marriage assumptions</b>    | It is assumed that all deceased inactive vested participants are due a death benefit to a surviving spouse until a death benefit is reported by the plan administrator. |
| <b>Future retirement rates</b> |                                                                                                                                                                         |
| <i>Inactive vested lives</i>   | Age 60 if 10 years of service, otherwise age 65                                                                                                                         |
| <b>Expense Load</b>            | As specified in ERISA Section 4044.                                                                                                                                     |
| <b>All other assumptions</b>   | As specified in ERISA Section 4281 for terminated multiemployer plans                                                                                                   |

### **Changes in Assumptions**

Interest rates have been changed from 2.60% for the first 20 years and 3.43% thereafter to 2.44% for the first 20 years and 2.74% thereafter in accordance with ERISA Section 4281.



***INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS LOCAL LODGE  
PM 2848 DEFINED BENEFIT PENSION PLAN***

***Actuarial Valuation Report  
For Plan Year Ending  
August 31, 2022***

May 19, 2023

Board of Trustees  
International Association of Machinists and Aerospace  
Workers Local Lodge PM 2848 Defined Benefit Pension Plan

***RE: August 31, 2022 Actuarial Valuation Report***

Dear Trustees:

We have been retained by the Board of the International Association of Machinists and Aerospace Workers Local Lodge PM 2848 Defined Benefit Pension Plan to perform an actuarial valuation of the pension plan. This report presents the results of our actuarial valuation for the plan year beginning August 31, 2022. The valuation results contained herein are based on current plan provisions summarized in Appendix A and the actuarial assumptions listed in Appendix B. Participant data was provided by Benesys, Inc. While we have reviewed the data for reasonableness in accordance with Actuarial Standards of Practice No. 23, we have not audited it. The data was relied on as being both accurate and comprehensive.

It is our understanding that a valuation is needed only when requested by the PBGC. We have used the actuarial valuation assumptions of ERISA Section 4281 for terminated multiemployer plans. We are not responsible for the use of or reliance upon this report for any other purpose.

We have prepared this report in accordance with generally accepted actuarial principles and practices and have performed such tests as we considered necessary to assure the accuracy of the results.

United Actuarial Services, Inc. does not provide, nor charge for, investment, tax or legal advice. None of the comments made herein should be construed as constituting such advice. We are not aware of any direct or material indirect financial interest or relationship that could create a conflict of interest that would impair the objectivity of our work.

The undersigned actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. We are available to respond to any questions you may have about this report.

**UNITED ACTUARIAL SERVICES, INC.**

Enrolled Actuary



Paul Wedding, ASA, EA, MAAA  
Consulting Actuary

Consultant



Erika L. Creager, EA, MAAA  
Consulting Actuary

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## ***PART I: VALUATION RESULTS***

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***PRESENT VALUE OF ACCUMULATED PLAN BENEFITS***

The following displays may be used by the Fund's auditor to comply with ASC 960.

***Present Value of Accumulated Benefits***  
***Actuarial Study as of August 31,***

|                                                  | <b><i>2022</i></b> | <b><i>2017</i></b> |
|--------------------------------------------------|--------------------|--------------------|
| Present value of vested accumulated benefits     |                    |                    |
| <i>Participants currently receiving benefits</i> | \$ 13,900,646      | \$ 17,673,020      |
| <i>Other participants</i>                        | 5,313,299          | 7,715,105          |
|                                                  | 19,213,945         | 25,388,125         |
| Expense Load                                     | 317,764            | 366,029            |
| Present value of all accumulated benefits        | \$ 19,531,709      | \$ 25,754,154      |

***Changes in Present Value of Accumulated Benefits***

|                                                             |               |
|-------------------------------------------------------------|---------------|
| Present value of accumulated benefits as of August 31, 2017 | \$ 25,754,154 |
| Increase (decrease) due to:                                 |               |
| <i>Plan amendment</i>                                       | -             |
| <i>Change in actuarial assumptions</i>                      | (577,181)     |
| <i>Experience (gain)/ loss</i>                              | (600,307)     |
| <i>Interest due to decrease in discount period</i>          | 2,890,561     |
| <i>Benefits paid</i>                                        | (7,935,518)   |
| Net increase (decrease)                                     | (6,222,445)   |
| Present value of accumulated benefits as of August 31, 2022 | \$ 19,531,709 |

**Valuation Results**  
**Local Lodge PM 2848 Defined Benefit Pension Plan**  
**August 31, 2022 Actuarial Valuation**

**INACTIVE VESTED INFORMATION**

**Inactive Vested Participants by Age as of August 31, 2022**

| <b>Age Group</b>            | <b>Number</b> | <b>Estimated Deferred Annual Benefits*</b> |
|-----------------------------|---------------|--------------------------------------------|
| < 55                        | 1             | \$ 152                                     |
| 55-59                       | 52            | 15,595                                     |
| 60-64                       | 208           | 182,158                                    |
| 65-69                       | 125           | 128,806                                    |
| 70-74                       | 38            | 29,006                                     |
| 75-79                       | 18            | 15,482                                     |
| 80+                         | 11            | 6,042                                      |
| Totals                      | 453           | \$ 377,241                                 |
| Unrecorded birthdates       | 8             | 7,774                                      |
| Total inactive vested lives | 461           | 385,015                                    |
| Average annual benefit      | 461           | \$ 835                                     |

\* Amount payable at assumed retirement age as used in the valuation process.

**Inactive Vested Participants – Gender**

| <b>Number of Females</b> | <b>Number of Males</b> |
|--------------------------|------------------------|
| 30                       | 431                    |

*Valuation Results*  
*Local Lodge PM 2848 Defined Benefit Pension Plan*  
*August 31, 2022 Actuarial Valuation*

***RETIREE INFORMATION***

*Participants in Pay Status by Age as of August 31, 2022*

| <i>Age Group</i>          | <i>Number</i> | <i>Annual Benefits</i> |           |
|---------------------------|---------------|------------------------|-----------|
| < 65                      | 20            | \$                     | 20,569    |
| 65-69                     | 100           |                        | 161,280   |
| 70-74                     | 95            |                        | 190,933   |
| 75-79                     | 127           |                        | 318,161   |
| 80-84                     | 106           |                        | 336,480   |
| 85-89                     | 80            |                        | 255,096   |
| 90-94                     | 38            |                        | 146,111   |
| 95+                       | 7             |                        | 17,032    |
| Total lives in pay status | 573           | \$                     | 1,445,662 |
| Average annual benefit    |               | \$                     | 2,523     |

*Participants in Pay Status - Gender*

| <i>Number of Females</i> | <i>Number of Males</i> |
|--------------------------|------------------------|
| 128                      | 445                    |

## ***PART II: APPENDICES***

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### ***SUMMARY OF PLAN PROVISIONS***

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------|--|----------------|----------------------|-------------|----------------------|-------------|----------------|---------|------|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|------|-------|------|------|-----------------|-------|
| <b>Normal retirement benefit</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | \$30 per year of Credited Service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Early retirement benefit</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Age 60 and 10 years of vesting service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Normal pension accrued reduced by 6.0% for each year of age less than 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Vested benefit</b>            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | 10 years of service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Normal multiplied by vesting percentage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Supplemental benefit</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Eligibility</i>               | Born between January 1, 1920 and December 31, 1936                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <i>Monthly amount</i>            | Years of vesting service earned after January 31, 1985 but prior to age 65, times benefit rate associated with date of birth.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
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|                                  | <u>Benefit</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      | <u>Benefit</u> |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <u>Year of Birth</u>             | <u>Rate</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <u>Year of Birth</u> | <u>Rate</u>    |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1936 and after                   | \$ 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1928                 | \$ 4.25        |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1935                             | 0.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1927                 | 5.60           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1934                             | 0.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1926                 | 6.85           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1933                             | 0.60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1925                 | 8.00           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1932                             | 0.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1924                 | 9.10           |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1931                             | 1.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1923                 | 10.15          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1930                             | 1.30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1922                 | 11.10          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| 1929                             | 2.85                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1921 or earlier      | 12.00          |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |
| <b>Optional forms of payment</b> | <ul style="list-style-type: none"><li>• Qualified joint and 50% survivor annuity</li><li>• Qualified joint and 100% survivor annuity</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |                |  |                |                      |             |                      |             |                |         |      |         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |      |      |      |       |      |      |                 |       |

Effective September 1, 2013, monthly benefits for all current participants (those in pay status and deferred inactive vested lives) were reduced to the level guaranteed by the PBGC.

## **ACTUARIAL ASSUMPTIONS**

| <b>Valuation date</b>          | August 31, 2022                                                                                                                                                                                                                        |                       |  |                       |                       |                       |       |       |                   |       |       |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--|-----------------------|-----------------------|-----------------------|-------|-------|-------------------|-------|-------|
| <b>Interest rates</b>          | <table> <tr> <th></th><th><b>2022 Valuation</b></th><th><b>2017 Valuation</b></th></tr> <tr> <td><i>First 20 years</i></td><td>2.81%</td><td>2.44%</td></tr> <tr> <td><i>Thereafter</i></td><td>2.94%</td><td>2.74%</td></tr> </table> |                       |  | <b>2022 Valuation</b> | <b>2017 Valuation</b> | <i>First 20 years</i> | 2.81% | 2.44% | <i>Thereafter</i> | 2.94% | 2.74% |
|                                | <b>2022 Valuation</b>                                                                                                                                                                                                                  | <b>2017 Valuation</b> |  |                       |                       |                       |       |       |                   |       |       |
| <i>First 20 years</i>          | 2.81%                                                                                                                                                                                                                                  | 2.44%                 |  |                       |                       |                       |       |       |                   |       |       |
| <i>Thereafter</i>              | 2.94%                                                                                                                                                                                                                                  | 2.74%                 |  |                       |                       |                       |       |       |                   |       |       |
| <b>Mortality</b>               |                                                                                                                                                                                                                                        |                       |  |                       |                       |                       |       |       |                   |       |       |
| <i>Assumed plan mortality</i>  | 1994 Group Annuity Mortality Table, projected to the year of the valuation plus 10 using scale AA as required by ERISA Section 4281.                                                                                                   |                       |  |                       |                       |                       |       |       |                   |       |       |
| <b>Marriage assumptions</b>    | It is assumed that all deceased inactive vested participants are due a death benefit to a surviving spouse until a death benefit is reported by the plan administrator.                                                                |                       |  |                       |                       |                       |       |       |                   |       |       |
| <b>Future retirement rates</b> |                                                                                                                                                                                                                                        |                       |  |                       |                       |                       |       |       |                   |       |       |
| <i>Inactive vested lives</i>   | Age 60 if 10 years of service, otherwise age 65                                                                                                                                                                                        |                       |  |                       |                       |                       |       |       |                   |       |       |
| <b>Expense Load</b>            | As specified in ERISA Section 4044.                                                                                                                                                                                                    |                       |  |                       |                       |                       |       |       |                   |       |       |
| <b>All other assumptions</b>   | As specified in ERISA Section 4281 for terminated multiemployer plans                                                                                                                                                                  |                       |  |                       |                       |                       |       |       |                   |       |       |

### **Changes in Assumptions**

Interest rates have been changed from 2.44% for the first 20 years and 2.74% thereafter to 2.81% for the first 20 years and 2.94% thereafter in accordance with ERISA Section 4281.

**IAMAW Local 2848 Pension Fund**  
**Statement of Financial Position**  
**March 31st, 2025**

| <b>ASSETS</b>                              |           |                |
|--------------------------------------------|-----------|----------------|
| <b>Cash in Bank</b>                        |           |                |
| Comerica Account                           | 185,543   |                |
| <b>Total Cash in Bank</b>                  |           | 185,543        |
| <b>Other Assets</b>                        |           |                |
| Prepaid Items                              | 4,836     |                |
| <b>Total Other Assets</b>                  |           | 4,836          |
| <b>Total Assets</b>                        |           | <b>190,379</b> |
| <b>LIABILITIES AND FUND EQUITY</b>         |           |                |
| <b>Liabilities</b>                         |           |                |
| Accounts Payable                           | 3,906     |                |
| Taxes Payable                              | (1,676)   |                |
| <b>Total Liabilities</b>                   |           | 2,230          |
| <b>Fund Equity</b>                         |           |                |
| Fund Equity                                | 310,736   |                |
| Fund Increase (Decrease)                   | (122,962) |                |
| <b>Total Fund Equity</b>                   |           | 188,149        |
| <b>Total Liabilities &amp; Fund Equity</b> |           | <b>190,379</b> |

-

**IAMAW Local 2848 Pension Fund**  
**Statement of Income & Expenses**  
**For the Seven Months Ending March 31st, 2025**

|                                     | <b>Current<br/>Month</b> | <b>Year to Date<br/>This Year</b> | <b>Year to Date<br/>Last Year</b> | <b>Year to Date<br/>Variance</b> |
|-------------------------------------|--------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| <b>Fund Income</b>                  |                          |                                   |                                   |                                  |
| Fund Income                         | -                        | 663,100                           | 983,800                           | (320,700)                        |
| <b>Total Fund Income</b>            | -                        | 663,100                           | 983,800                           | (320,700)                        |
| <b>EXPENSES</b>                     |                          |                                   |                                   |                                  |
| <b>Benefits Paid</b>                |                          |                                   |                                   |                                  |
| Monthly Benefits                    | 108,297                  | 741,871                           | 804,375                           | (62,504)                         |
| <b>Total Benefits Paid</b>          | 108,297                  | 741,871                           | 804,375                           | (62,504)                         |
| <b>Operating Expenses</b>           |                          |                                   |                                   |                                  |
| See Attached Schedule               | 8,840                    | 43,817                            | 40,468                            | 3,349                            |
| <b>Total Expenses</b>               | <b>117,137</b>           | <b>785,688</b>                    | <b>844,843</b>                    | <b>(59,155)</b>                  |
| <b>Net Fund Increase/(Decrease)</b> | <b>(117,137)</b>         | <b>(122,588)</b>                  | <b>138,957</b>                    | <b>(261,545)</b>                 |

**IAMAW Local 2848 Pension Fund**  
**Statement of Operating Expenses**  
**For the Seven Months Ending March 31st, 2025**

|                                 | <b>Current<br/>Month</b> | <b>Year to Date<br/>This Year</b> | <b>Year to Date<br/>Last Year</b> | <b>Year to Date<br/>Variance</b> |
|---------------------------------|--------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| <b>Operating Expenses</b>       |                          |                                   |                                   |                                  |
| Actuarial                       | -                        | 1,150                             | 145                               | 1,005                            |
| Administration Fees             | 3,478                    | 24,345                            | 24,345                            | -                                |
| Audit                           | 3,500                    | 3,500                             | -                                 | 3,500                            |
| Bank Service Charge             | 576                      | 3,675                             | 2,370                             | 1,305                            |
| Fidelity bond                   | 58                       | 332                               | 278                               | 54                               |
| Fiduciary Insurance             | 375                      | 2,248                             | 3,422                             | (1,174)                          |
| Legal Fees - Breskin            | -                        | 563                               | 338                               | 225                              |
| Independent Fiduciary           | 450                      | 4,365                             | 6,415                             | (2,050)                          |
| Quarterly Death Search          | 21                       | 85                                | 59                                | 26                               |
| Postage                         | 287                      | 2,564                             | 2,092                             | 472                              |
| Printing                        | -                        | 154                               | 263                               | (109)                            |
| Storage                         | 95                       | 836                               | 741                               | 95                               |
| <b>Total Operating Expenses</b> | <b>8,840</b>             | <b>43,817</b>                     | <b>40,468</b>                     | <b>3,349</b>                     |

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #11b – Certification Deaths Before Census Date Were Reflected**

*Checklist Item #11b*

*If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?*

Document 11b.1 provides this statement

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

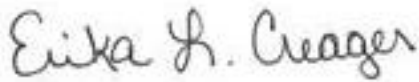
**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #11b – Certification Deaths Before Census Date Were Reflected**

**Document 11b.1**

As the Enrolled Actuary for the IAM Local Lodge PM 2848 Defined Benefit Pension Plan ("Plan"), I certify that based on the results of the death audit conducted with the assistance of the PBGC, the census data as of August 31, 2024 contains no participants with reported deaths prior to the census date.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

A handwritten signature in cursive script that reads "Erika L. Creager".

Erika L. Creager, EA, MAAA  
Senior Consulting Actuary  
Enrollment Number: 26-07288

**IAM Local Lodge PM 2848 Defined Benefit Pension Plan**

**EIN/Plan #: 38-6121306/001**

**SFA Checklist Item #11c**

*Checklist Item #11c*

*Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? is this information provided in Excel, or in an Excel-compatible format?*

*Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes.*

Document 11c provides this statement



**Document 11c**

Complete census data as of August 31, 2024 was provided to the PBGC on June 26, 2026 for assistance in conducting an independent death audit. The PBGC responded with results of the death audit on June 29, 2026. Based on the results of the independent death audit, a file detailing how deceased participants from the death audits were to be treated was provided to the PBGC on July 14, 2026. The PBGC responded on July 14, 2026 with clarifying questions on how some deceased participants should be treated. A revised file with updated treatment of the deceased participants in question was provided to the PBGC on July 15, 2026. This accurately reflects the census data for the calculations of Special Financial Assistance in the application.

**Version Updates**

| Version    | Date updated |                                                                                                                                     |
|------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------|
| v20230727p | 07/27/2023   | Updated to highlight explanation needed if contributions and withdrawal liability payments do not match the plan year 5500 amounts. |
| v20220701p | 07/01/2022   |                                                                                                                                     |

**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.

v20230727p

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 contributions and withdrawal liabilities shown on this table do not equal the amount shown as 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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 1          |

|                            |  |
|----------------------------|--|
| Unit (e.g. hourly, weekly) |  |
|----------------------------|--|

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                                            | 09/01/2010           | 08/31/2011         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$0                           | \$314,483.00                              | -                                                       |
| 2011                                            | 09/01/2011           | 08/31/2012         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$0                           | \$288,080.00                              | -                                                       |
| 2012                                            | 09/01/2012           | 08/31/2013         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$0                           | \$60,310.00                               | -                                                       |
| 2013                                            | 09/01/2013           | 08/31/2014         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$802,400                     | \$60,035.00                               | -                                                       |
| 2014                                            | 09/01/2014           | 08/31/2015         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,888,400                   |                                           | -                                                       |
| 2015                                            | 09/01/2015           | 08/31/2016         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,835,300                   |                                           | -                                                       |
| 2016                                            | 09/01/2016           | 08/31/2017         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,794,900                   |                                           | -                                                       |
| 2017                                            | 09/01/2017           | 08/31/2018         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,759,100                   |                                           | -                                                       |
| 2018                                            | 09/01/2018           | 08/31/2019         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,731,200                   |                                           | -                                                       |
| 2019                                            | 09/01/2019           | 08/31/2020         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,715,800                   |                                           | -                                                       |
| 2020                                            | 09/01/2020           | 08/31/2021         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,616,400                   |                                           | -                                                       |
| 2021                                            | 09/01/2021           | 08/31/2022         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,569,200                   |                                           | -                                                       |
| 2022                                            | 09/01/2022           | 08/31/2023         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,495,900                   |                                           | -                                                       |
| 2023                                            | 09/01/2023           | 08/31/2024         | \$0                     | -                             | \$0.00                    |                                           |                                                     | \$1,333,500                   |                                           | -                                                       |

\* 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."  
 \*\* If the contributions and withdrawal liabilities shown on this table do not equal the amounts shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

## TEMPLATE 4A

v20221102p

### 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 § 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. Projected benefit payments should be entered based on current participant status as of the SFA census date. 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.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

**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 § 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. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

#### **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 previously 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.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.



#### **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 |                                                    |
|------------|--------------|----------------------------------------------------|
| v20221102p | 11/02/2022   | Added clarifying instructions for 4A-2 and 4A-3    |
| v20220802p | 08/02/2022   | Cosmetic changes to increase the size of some rows |
| v20220701p | 07/01/2022   |                                                    |

**TEMPLATE 4A - Sheet 4A-1**

v20221102p

**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.

**PLAN INFORMATION**

|                                                                |            |
|----------------------------------------------------------------|------------|
| Abbreviated Plan Name:                                         | IAM 2848   |
| EIN:                                                           | 38-6121306 |
| PN:                                                            | 001        |
| Initial Application Date:                                      | 06/26/2025 |
| SFA Measurement Date:                                          | 03/31/2025 |
| Last day of first plan year ending after the measurement date: | 08/31/2025 |

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding 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: | 7.48% |
| SFA Interest Rate Used:     | 5.92% |

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:**

|                     |  |
|---------------------|--|
| Plan Interest Rate: |  |
|---------------------|--|

Interest rate used for the funding standard account projections in the plan's most 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): | June 2025  | 4.94% | 5.35% | 5.58% |
| 1 month preceding month in which plan's initial application is filed, and corresponding segment rates:                                                                           | May 2025   | 4.95% | 5.33% | 5.55% |
| 2 months preceding month in which plan's initial application is filed, and corresponding segment rates:                                                                          | April 2025 | 4.97% | 5.31% | 5.51% |
| 3 months preceding month in which plan's initial application is filed, and corresponding segment rates:                                                                          | March 2025 | 4.99% | 5.30% | 5.48% |

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued 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): | 7.48% |
|------------------------------------------------------------------------------|-------|

This amount is calculated based on the other information entered above.

|                                                                                                   |       |
|---------------------------------------------------------------------------------------------------|-------|
| Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit): | 7.48% |
| Non-SFA Interest Rate Match Check:                                                                | Match |

This amount is calculated based on the other information entered above.

If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

|                                                                                       |       |
|---------------------------------------------------------------------------------------|-------|
| SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points): | 5.92% |
|---------------------------------------------------------------------------------------|-------|

This amount is calculated based on the other information entered.

|                                                                                           |       |
|-------------------------------------------------------------------------------------------|-------|
| SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit): | 5.92% |
| SFA Interest Rate Match Check:                                                            | Match |

This amount is calculated based on the other information entered above.

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

**TEMPLATE 4A - Sheet 4A-2**

v20221102p

**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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |
| SFA Measurement Date:  | 03/31/2025 |

On this Sheet, show all benefit payment amounts as positive amounts.

**PROJECTED BENEFIT PAYMENTS for:**

| SFA Measurement Date<br>/ Plan Year Start Date | Plan Year End Date | Current Retirees and<br>Beneficiaries in Pay<br>Status | Current Terminated<br>Vested Participants | Current Active<br>Participants | New Entrants | Total       |
|------------------------------------------------|--------------------|--------------------------------------------------------|-------------------------------------------|--------------------------------|--------------|-------------|
| 04/01/2025                                     | 08/31/2025         | \$581,255                                              | \$1,418,413                               | \$0                            | \$0          | \$1,999,668 |
| 9/1/2025                                       | 8/31/2026          | \$1,326,984                                            | \$290,116                                 | \$0                            | \$0          | \$1,617,100 |
| 9/1/2026                                       | 8/31/2027          | \$1,252,506                                            | \$316,864                                 | \$0                            | \$0          | \$1,569,370 |
| 9/1/2027                                       | 8/31/2028          | \$1,176,296                                            | \$328,532                                 | \$0                            | \$0          | \$1,504,827 |
| 9/1/2028                                       | 8/31/2029          | \$1,099,411                                            | \$329,835                                 | \$0                            | \$0          | \$1,429,247 |
| 9/1/2029                                       | 8/31/2030          | \$1,022,774                                            | \$328,024                                 | \$0                            | \$0          | \$1,350,798 |
| 9/1/2030                                       | 8/31/2031          | \$947,166                                              | \$323,820                                 | \$0                            | \$0          | \$1,270,986 |
| 9/1/2031                                       | 8/31/2032          | \$873,245                                              | \$317,525                                 | \$0                            | \$0          | \$1,190,770 |
| 9/1/2032                                       | 8/31/2033          | \$801,570                                              | \$310,885                                 | \$0                            | \$0          | \$1,112,455 |
| 9/1/2033                                       | 8/31/2034          | \$732,600                                              | \$303,734                                 | \$0                            | \$0          | \$1,036,334 |
| 9/1/2034                                       | 8/31/2035          | \$666,724                                              | \$296,161                                 | \$0                            | \$0          | \$962,885   |
| 9/1/2035                                       | 8/31/2036          | \$604,240                                              | \$288,151                                 | \$0                            | \$0          | \$892,391   |
| 9/1/2036                                       | 8/31/2037          | \$545,355                                              | \$279,675                                 | \$0                            | \$0          | \$825,030   |
| 9/1/2037                                       | 8/31/2038          | \$490,192                                              | \$270,706                                 | \$0                            | \$0          | \$760,899   |
| 9/1/2038                                       | 8/31/2039          | \$438,790                                              | \$261,222                                 | \$0                            | \$0          | \$700,012   |
| 9/1/2039                                       | 8/31/2040          | \$391,122                                              | \$251,203                                 | \$0                            | \$0          | \$642,324   |
| 9/1/2040                                       | 8/31/2041          | \$347,114                                              | \$240,635                                 | \$0                            | \$0          | \$587,749   |
| 9/1/2041                                       | 8/31/2042          | \$306,660                                              | \$229,513                                 | \$0                            | \$0          | \$536,173   |
| 9/1/2042                                       | 8/31/2043          | \$269,620                                              | \$217,845                                 | \$0                            | \$0          | \$487,465   |
| 9/1/2043                                       | 8/31/2044          | \$235,833                                              | \$205,652                                 | \$0                            | \$0          | \$441,485   |
| 9/1/2044                                       | 8/31/2045          | \$205,135                                              | \$192,971                                 | \$0                            | \$0          | \$398,106   |
| 9/1/2045                                       | 8/31/2046          | \$177,364                                              | \$179,863                                 | \$0                            | \$0          | \$357,227   |
| 9/1/2046                                       | 8/31/2047          | \$152,365                                              | \$166,410                                 | \$0                            | \$0          | \$318,775   |
| 9/1/2047                                       | 8/31/2048          | \$129,991                                              | \$152,719                                 | \$0                            | \$0          | \$282,710   |
| 9/1/2048                                       | 8/31/2049          | \$110,102                                              | \$138,919                                 | \$0                            | \$0          | \$249,021   |
| 9/1/2049                                       | 8/31/2050          | \$92,562                                               | \$125,158                                 | \$0                            | \$0          | \$217,720   |
| 9/1/2050                                       | 8/31/2051          | \$77,229                                               | \$111,600                                 | \$0                            | \$0          | \$188,828   |

**TEMPLATE 4A - Sheet 4A-3**

v20221102p

**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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |
| SFA Measurement Date:  | 03/31/2025 |

On this Sheet, show all administrative expense amounts as positive amounts.

**PROJECTED ADMINISTRATIVE EXPENSES for:**

| SFA Measurement Date<br>/ Plan Year Start Date | Plan Year End Date | Total Participant Count<br>at Beginning of Plan<br>Year | PBGC Premiums | Other     | Total     |
|------------------------------------------------|--------------------|---------------------------------------------------------|---------------|-----------|-----------|
| 04/01/2025                                     | 08/31/2025         | N/A                                                     | \$0           | \$37,500  | \$37,500  |
| 9/1/2025                                       | 8/31/2026          | 923.5362                                                | \$36,018      | \$157,250 | \$193,268 |
| 9/1/2026                                       | 8/31/2027          | 896.5712                                                | \$35,863      | \$94,556  | \$130,419 |
| 9/1/2027                                       | 8/31/2028          | 868.4841                                                | \$35,608      | \$96,920  | \$132,528 |
| 9/1/2028                                       | 8/31/2029          | 839.5015                                                | \$35,280      | \$99,343  | \$134,623 |
| 9/1/2029                                       | 8/31/2030          | 809.8128                                                | \$34,883      | \$101,827 | \$136,710 |
| 9/1/2030                                       | 8/31/2031          | 779.583                                                 | \$34,421      | \$104,372 | \$138,793 |
| 9/1/2031                                       | 8/31/2032          | 749.0774                                                | \$38,952      | \$106,982 | \$145,934 |
| 9/1/2032                                       | 8/31/2033          | 718.3147                                                | \$38,286      | \$109,656 | \$147,942 |
| 9/1/2033                                       | 8/31/2034          | 687.4273                                                | \$37,556      | \$112,398 | \$149,954 |
| 9/1/2034                                       | 8/31/2035          | 656.4954                                                | \$36,763      | \$115,207 | \$151,970 |
| 9/1/2035                                       | 8/31/2036          | 625.6085                                                | \$35,909      | \$118,088 | \$153,997 |
| 9/1/2036                                       | 8/31/2037          | 594.842                                                 | \$34,996      | \$121,040 | \$156,036 |
| 9/1/2037                                       | 8/31/2038          | 564.2591                                                | \$34,027      | \$124,066 | \$158,093 |
| 9/1/2038                                       | 8/31/2039          | 533.9053                                                | \$33,002      | \$127,167 | \$160,169 |
| 9/1/2039                                       | 8/31/2040          | 503.8091                                                | \$31,920      | \$130,347 | \$162,267 |
| 9/1/2040                                       | 8/31/2041          | 473.9958                                                | \$30,782      | \$133,605 | \$164,387 |
| 9/1/2041                                       | 8/31/2042          | 444.4824                                                | \$29,587      | \$131,265 | \$160,852 |
| 9/1/2042                                       | 8/31/2043          | 415.2862                                                | \$28,334      | \$117,905 | \$146,239 |
| 9/1/2043                                       | 8/31/2044          | 386.4266                                                | \$27,024      | \$105,421 | \$132,445 |
| 9/1/2044                                       | 8/31/2045          | 357.9316                                                | \$25,657      | \$93,775  | \$119,432 |
| 9/1/2045                                       | 8/31/2046          | 329.8512                                                | \$24,236      | \$82,932  | \$107,168 |
| 9/1/2046                                       | 8/31/2047          | 302.2578                                                | \$22,763      | \$72,870  | \$95,633  |
| 9/1/2047                                       | 8/31/2048          | 275.2467                                                | \$21,247      | \$63,566  | \$84,813  |
| 9/1/2048                                       | 8/31/2049          | 248.9387                                                | \$19,697      | \$55,009  | \$74,706  |
| 9/1/2049                                       | 8/31/2050          | 223.4735                                                | \$18,124      | \$47,192  | \$65,316  |
| 9/1/2050                                       | 8/31/2051          | 199.0036                                                | \$16,543      | \$40,105  | \$56,648  |

TEMPLATE 4A - Sheet 4A-4

v20221102p

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

|                                                                                      |              |                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Abbreviated Plan Name:                                                               | IAM 2848     |                                                                                                                                                                                                                                                                                        |
| EIN:                                                                                 | 38-6121306   |                                                                                                                                                                                                                                                                                        |
| PN:                                                                                  | 001          |                                                                                                                                                                                                                                                                                        |
| MPRA Plan?                                                                           | No           | 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?                      | N/A          | MPRA increasing assets method described in § 4262.4(a)(2)(i).<br>MPRA present value method described in § 4262.4(a)(2)(ii).                                                                                                                                                            |
| SFA Measurement Date:                                                                | 03/31/2025   |                                                                                                                                                                                                                                                                                        |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |                                                                                                                                                                                                                                                                                        |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$18,435,176 | Per § 4262.4(a)(1), 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.                                       |
| Projected SFA exhaustion year:                                                       | 09/01/2047   | Only required on this sheet if the requested amount of SFA is based on the "basic method".<br>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:                                                               | 7.48%        |                                                                                                                                                                                                                                                                                        |
| SFA Interest Rate:                                                                   | 5.92%        |                                                                                                                                                                                                                                                                                        |

|                                                |                    | 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)                                                                                                                  | (6)                                                                                                                      | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |
|                                                |                    |                                                                                                                   |                                  |                                                                       |                                                             | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA; should match<br>total from Sheet 4A-3) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |
| SFA Measurement Date<br>/ Plan Year Start Date | Plan Year End Date | Contributions                                                                                                     | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments<br>(should match total from<br>Sheet 4A-2) |                                                                                                                      |                                                                                                                          |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |
| 04/01/2025                                     | 08/31/2025         | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,999,668                                                | -\$1,736,691                                                                                                         | -\$37,500                                                                                                                | -\$3,773,859                                                                                                | \$386,924                                              | \$15,048,241                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |
| 9/1/2025                                       | 8/31/2026          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,617,100                                                | \$0                                                                                                                  | -\$193,268                                                                                                               | -\$1,810,368                                                                                                | \$838,039                                              | \$14,075,913                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |
| 9/1/2026                                       | 8/31/2027          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,569,370                                                | \$0                                                                                                                  | -\$130,419                                                                                                               | -\$1,699,789                                                                                                | \$783,704                                              | \$13,159,828                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |
| 9/1/2027                                       | 8/31/2028          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,504,827                                                | \$0                                                                                                                  | -\$132,528                                                                                                               | -\$1,637,355                                                                                                | \$731,293                                              | \$12,253,766                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |
| 9/1/2028                                       | 8/31/2029          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,429,247                                                | \$0                                                                                                                  | -\$134,623                                                                                                               | -\$1,563,870                                                                                                | \$679,798                                              | \$11,369,695                                                                      | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |
| 9/1/2029                                       | 8/31/2030          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,350,798                                                | \$0                                                                                                                  | -\$136,710                                                                                                               | -\$1,487,508                                                                                                | \$629,689                                              | \$10,511,876                                                                      | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |
| 9/1/2030                                       | 8/31/2031          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,270,986                                                | \$0                                                                                                                  | -\$138,793                                                                                                               | -\$1,409,779                                                                                                | \$581,174                                              | \$9,683,271                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |
| 9/1/2031                                       | 8/31/2032          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,190,770                                                | \$0                                                                                                                  | -\$145,934                                                                                                               | -\$1,336,704                                                                                                | \$534,252                                              | \$8,880,818                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |
| 9/1/2032                                       | 8/31/2033          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,112,455                                                | \$0                                                                                                                  | -\$147,942                                                                                                               | -\$1,260,397                                                                                                | \$488,973                                              | \$8,109,394                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |
| 9/1/2033                                       | 8/31/2034          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$1,036,334                                                | \$0                                                                                                                  | -\$149,954                                                                                                               | -\$1,186,288                                                                                                | \$445,467                                              | \$7,368,573                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |
| 9/1/2034                                       | 8/31/2035          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$962,885                                                  | \$0                                                                                                                  | -\$151,970                                                                                                               | -\$1,114,855                                                                                                | \$403,694                                              | \$6,657,412                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |
| 9/1/2035                                       | 8/31/2036          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$892,391                                                  | \$0                                                                                                                  | -\$153,997                                                                                                               | -\$1,046,388                                                                                                | \$363,591                                              | \$5,974,616                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |
| 9/1/2036                                       | 8/31/2037          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$825,030                                                  | \$0                                                                                                                  | -\$156,036                                                                                                               | -\$981,066                                                                                                  | \$325,075                                              | \$5,318,625                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |
| 9/1/2037                                       | 8/31/2038          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$760,899                                                  | \$0                                                                                                                  | -\$158,093                                                                                                               | -\$918,992                                                                                                  | \$288,052                                              | \$4,687,685                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |
| 9/1/2038                                       | 8/31/2039          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$700,012                                                  | \$0                                                                                                                  | -\$160,169                                                                                                               | -\$860,181                                                                                                  | \$252,416                                              | \$4,079,920                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |
| 9/1/2039                                       | 8/31/2040          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$642,324                                                  | \$0                                                                                                                  | -\$162,267                                                                                                               | -\$804,591                                                                                                  | \$218,058                                              | \$3,493,386                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |
| 9/1/2040                                       | 8/31/2041          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$587,749                                                  | \$0                                                                                                                  | -\$164,387                                                                                                               | -\$752,136                                                                                                  | \$184,865                                              | \$2,926,115                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |
| 9/1/2041                                       | 8/31/2042          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$536,173                                                  | \$0                                                                                                                  | -\$160,852                                                                                                               | -\$697,025                                                                                                  | \$152,891                                              | \$2,381,981                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |
| 9/1/2042                                       | 8/31/2043          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$487,465                                                  | \$0                                                                                                                  | -\$146,239                                                                                                               | -\$633,704                                                                                                  | \$122,525                                              | \$1,870,802                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |
| 9/1/2043                                       | 8/31/2044          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$441,485                                                  | \$0                                                                                                                  | -\$132,445                                                                                                               | -\$573,930                                                                                                  | \$94,007                                               | \$1,390,879                                                                       | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |
| 9/1/2044                                       | 8/31/2045          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$398,106                                                  | \$0                                                                                                                  | -\$119,432                                                                                                               | -\$517,538                                                                                                  | \$67,241                                               | \$940,582                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |
| 9/1/2045                                       | 8/31/2046          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$357,227                                                  | \$0                                                                                                                  | -\$107,168                                                                                                               | -\$464,395                                                                                                  | \$42,134                                               | \$518,321                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |
| 9/1/2046                                       | 8/31/2047          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$318,775                                                  | \$0                                                                                                                  | -\$95,633                                                                                                                | -\$414,408                                                                                                  | \$18,594                                               | \$122,507                                                                         | \$0                                                                                                             | \$66,386                                                        | \$953,901                                                                                                       |
| 9/1/2047                                       | 8/31/2048          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$282,710                                                  | \$0                                                                                                                  | -\$84,813                                                                                                                | -\$122,507                                                                                                  | \$0                                                    | \$0                                                                               | -\$245,016                                                                                                      | \$62,353                                                        | \$771,238                                                                                                       |
| 9/1/2048                                       | 8/31/2049          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$249,021                                                  | \$0                                                                                                                  | -\$74,706                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$323,727                                                                                                      | \$45,800                                                        | \$493,311                                                                                                       |
| 9/1/2049                                       | 8/31/2050          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$217,720                                                  | \$0                                                                                                                  | -\$65,316                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$283,036                                                                                                      | \$26,505                                                        | \$236,780                                                                                                       |
| 9/1/2050                                       | 8/31/2051          | \$0                                                                                                               | \$0                              | \$0                                                                   | -\$188,828                                                  | \$0                                                                                                                  | -\$56,648                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$245,476                                                                                                      | \$8,696                                                         | \$0                                                                                                             |



## TEMPLATE 5A

v20220802p

**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 not 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 |                                                    |
|------------|--------------|----------------------------------------------------|
| v20220802p | 08/02/2022   | Cosmetic changes to increase the size of some rows |
| v20220701p | 07/01/2022   |                                                    |



**TEMPLATE 5A - Sheet 5A-1**

v20220802p

**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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |
| SFA Measurement Date:  | 03/31/2025 |

On this Sheet, show all benefit payment amounts as positive amounts.

**PROJECTED BENEFIT PAYMENTS for:**

| SFA Measurement Date<br>/ Plan Year Start Date | Plan Year End Date | Current Retirees and<br>Beneficiaries in Pay<br>Status | Current Terminated<br>Vested Participants | Current Active<br>Participants | New Entrants | Total       |
|------------------------------------------------|--------------------|--------------------------------------------------------|-------------------------------------------|--------------------------------|--------------|-------------|
| 04/01/2025                                     | 08/31/2025         | \$503,678                                              | \$125,489                                 | \$0                            | \$0          | \$629,167   |
| 9/1/2025                                       | 8/31/2026          | \$1,149,937                                            | \$308,663                                 | \$0                            | \$0          | \$1,458,600 |
| 9/1/2026                                       | 8/31/2027          | \$1,085,398                                            | \$313,562                                 | \$0                            | \$0          | \$1,398,959 |
| 9/1/2027                                       | 8/31/2028          | \$1,019,345                                            | \$312,661                                 | \$0                            | \$0          | \$1,332,006 |
| 9/1/2028                                       | 8/31/2029          | \$952,696                                              | \$310,194                                 | \$0                            | \$0          | \$1,262,890 |
| 9/1/2029                                       | 8/31/2030          | \$886,249                                              | \$304,909                                 | \$0                            | \$0          | \$1,191,158 |
| 9/1/2030                                       | 8/31/2031          | \$820,684                                              | \$297,967                                 | \$0                            | \$0          | \$1,118,651 |
| 9/1/2031                                       | 8/31/2032          | \$756,573                                              | \$289,565                                 | \$0                            | \$0          | \$1,046,138 |
| 9/1/2032                                       | 8/31/2033          | \$694,404                                              | \$280,971                                 | \$0                            | \$0          | \$975,375   |
| 9/1/2033                                       | 8/31/2034          | \$634,580                                              | \$271,878                                 | \$0                            | \$0          | \$906,457   |
| 9/1/2034                                       | 8/31/2035          | \$577,440                                              | \$262,420                                 | \$0                            | \$0          | \$839,860   |
| 9/1/2035                                       | 8/31/2036          | \$523,248                                              | \$252,584                                 | \$0                            | \$0          | \$775,832   |
| 9/1/2036                                       | 8/31/2037          | \$472,185                                              | \$242,360                                 | \$0                            | \$0          | \$714,545   |
| 9/1/2037                                       | 8/31/2038          | \$424,360                                              | \$231,742                                 | \$0                            | \$0          | \$656,102   |
| 9/1/2038                                       | 8/31/2039          | \$379,807                                              | \$220,730                                 | \$0                            | \$0          | \$600,537   |
| 9/1/2039                                       | 8/31/2040          | \$338,506                                              | \$209,330                                 | \$0                            | \$0          | \$547,835   |
| 9/1/2040                                       | 8/31/2041          | \$300,391                                              | \$197,558                                 | \$0                            | \$0          | \$497,949   |
| 9/1/2041                                       | 8/31/2042          | \$265,368                                              | \$185,442                                 | \$0                            | \$0          | \$450,810   |
| 9/1/2042                                       | 8/31/2043          | \$233,315                                              | \$173,022                                 | \$0                            | \$0          | \$406,337   |
| 9/1/2043                                       | 8/31/2044          | \$204,090                                              | \$160,356                                 | \$0                            | \$0          | \$364,447   |
| 9/1/2044                                       | 8/31/2045          | \$177,548                                              | \$147,519                                 | \$0                            | \$0          | \$325,067   |
| 9/1/2045                                       | 8/31/2046          | \$153,546                                              | \$134,602                                 | \$0                            | \$0          | \$288,148   |
| 9/1/2046                                       | 8/31/2047          | \$131,946                                              | \$121,717                                 | \$0                            | \$0          | \$253,663   |
| 9/1/2047                                       | 8/31/2048          | \$112,619                                              | \$108,988                                 | \$0                            | \$0          | \$221,607   |
| 9/1/2048                                       | 8/31/2049          | \$95,441                                               | \$96,554                                  | \$0                            | \$0          | \$191,995   |
| 9/1/2049                                       | 8/31/2050          | \$80,291                                               | \$84,558                                  | \$0                            | \$0          | \$164,849   |
| 9/1/2050                                       | 8/31/2051          | \$67,046                                               | \$73,142                                  | \$0                            | \$0          | \$140,188   |

**TEMPLATE 5A - Sheet 5A-2**

v20220802p

**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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |
| SFA Measurement Date:  | 03/31/2025 |

On this Sheet, show all administrative expense amounts as positive amounts.

|                                                                        |            |                                                         | On this Sheet, show all administrative expense amounts as positive amounts |           |           |
|------------------------------------------------------------------------|------------|---------------------------------------------------------|----------------------------------------------------------------------------|-----------|-----------|
|                                                                        |            |                                                         | PROJECTED ADMINISTRATIVE EXPENSES for:                                     |           |           |
| SFA Measurement Date<br>/ Plan Year Start Date      Plan Year End Date |            | Total Participant Count<br>at Beginning of Plan<br>Year | PBGC Premiums                                                              | Other     | Total     |
| 04/01/2025                                                             | 08/31/2025 | N/A                                                     | \$0                                                                        | \$37,500  | \$37,500  |
| 9/1/2025                                                               | 8/31/2026  | 921.2767                                                | \$35,930                                                                   | \$157,250 | \$193,180 |
| 9/1/2026                                                               | 8/31/2027  | 891.9148                                                | \$35,677                                                                   | \$94,556  | \$130,233 |
| 9/1/2027                                                               | 8/31/2028  | 861.3363                                                | \$35,315                                                                   | \$96,920  | \$132,235 |
| 9/1/2028                                                               | 8/31/2029  | 829.7398                                                | \$34,870                                                                   | \$99,343  | \$134,213 |
| 9/1/2029                                                               | 8/31/2030  | 797.3333                                                | \$34,346                                                                   | \$101,826 | \$136,172 |
| 9/1/2030                                                               | 8/31/2031  | 764.3776                                                | \$33,749                                                                   | \$104,373 | \$138,122 |
| 9/1/2031                                                               | 8/31/2032  | 731.1932                                                | \$38,022                                                                   | \$106,982 | \$145,004 |
| 9/1/2032                                                               | 8/31/2033  | 697.743                                                 | \$37,190                                                                   | \$109,656 | \$146,846 |
| 9/1/2033                                                               | 8/31/2034  | 664.2117                                                | \$36,288                                                                   | \$112,397 | \$148,685 |
| 9/1/2034                                                               | 8/31/2035  | 630.685                                                 | \$35,317                                                                   | \$115,208 | \$150,525 |
| 9/1/2035                                                               | 8/31/2036  | 597.2669                                                | \$34,282                                                                   | \$118,088 | \$152,370 |
| 9/1/2036                                                               | 8/31/2037  | 564.0481                                                | \$33,185                                                                   | \$121,040 | \$154,225 |
| 9/1/2037                                                               | 8/31/2038  | 531.1082                                                | \$32,028                                                                   | \$124,066 | \$156,094 |
| 9/1/2038                                                               | 8/31/2039  | 498.5105                                                | \$30,814                                                                   | \$127,167 | \$157,981 |
| 9/1/2039                                                               | 8/31/2040  | 466.3042                                                | \$29,544                                                                   | \$130,346 | \$159,890 |
| 9/1/2040                                                               | 8/31/2041  | 434.5387                                                | \$28,219                                                                   | \$121,166 | \$149,385 |
| 9/1/2041                                                               | 8/31/2042  | 403.2593                                                | \$26,843                                                                   | \$108,400 | \$135,243 |
| 9/1/2042                                                               | 8/31/2043  | 372.5146                                                | \$25,416                                                                   | \$96,485  | \$121,901 |
| 9/1/2043                                                               | 8/31/2044  | 342.359                                                 | \$23,943                                                                   | \$85,391  | \$109,334 |
| 9/1/2044                                                               | 8/31/2045  | 312.8587                                                | \$22,427                                                                   | \$75,093  | \$97,520  |
| 9/1/2045                                                               | 8/31/2046  | 284.1023                                                | \$20,874                                                                   | \$65,570  | \$86,444  |
| 9/1/2046                                                               | 8/31/2047  | 256.1996                                                | \$19,295                                                                   | \$56,804  | \$76,099  |
| 9/1/2047                                                               | 8/31/2048  | 229.2789                                                | \$17,699                                                                   | \$48,783  | \$66,482  |
| 9/1/2048                                                               | 8/31/2049  | 203.4873                                                | \$16,101                                                                   | \$41,497  | \$57,598  |
| 9/1/2049                                                               | 8/31/2050  | 178.9806                                                | \$14,516                                                                   | \$34,939  | \$49,455  |
| 9/1/2050                                                               | 8/31/2051  | 155.915                                                 | \$12,961                                                                   | \$29,095  | \$42,056  |

TEMPLATE 5A - Sheet 5A-3

v20220802p

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:                                                               | IAM 2848     |
| EIN:                                                                                 | 38-6121306   |
| PN:                                                                                  | 001          |
| MPRA Plan?                                                                           | No           |
| If a MPRA Plan, which method yields the greatest amount of SFA?                      | N/A          |
| SFA Measurement Date:                                                                | 03/31/2025   |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$13,636,925 |
| Non-SFA Interest Rate:                                                               | 7.48%        |
| SFA Interest Rate:                                                                   | 5.92%        |

| 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)                                                                                                                  | (6)                                                                                                                      | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |  |
|                                                                                                                   |                    |               |                                  |                                                                       |                                                             | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA; should match<br>total from Sheet 5A-2) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |  |
| SFA Measurement Date<br>/ Plan Year Start Date                                                                    | Plan Year End Date | Contributions | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments<br>(should match total from<br>Sheet 5A-1) |                                                                                                                      |                                                                                                                          |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |  |
| 04/01/2025                                                                                                        | 08/31/2025         | \$0           | \$0                              | \$0                                                                   | -\$629,167                                                  | \$0                                                                                                                  | -\$37,500                                                                                                                | -\$666,667                                                                                                  | \$328,205                                              | \$13,298,463                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |  |
| 9/1/2025                                                                                                          | 8/31/2026          | \$0           | \$0                              | \$0                                                                   | -\$1,458,600                                                | \$0                                                                                                                  | -\$193,180                                                                                                               | -\$1,651,780                                                                                                | \$739,079                                              | \$12,385,762                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |  |
| 9/1/2026                                                                                                          | 8/31/2027          | \$0           | \$0                              | \$0                                                                   | -\$1,398,959                                                | \$0                                                                                                                  | -\$130,233                                                                                                               | -\$1,529,192                                                                                                | \$688,624                                              | \$11,545,194                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |  |
| 9/1/2027                                                                                                          | 8/31/2028          | \$0           | \$0                              | \$0                                                                   | -\$1,332,006                                                | \$0                                                                                                                  | -\$132,235                                                                                                               | -\$1,464,241                                                                                                | \$640,757                                              | \$10,721,710                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |  |
| 9/1/2028                                                                                                          | 8/31/2029          | \$0           | \$0                              | \$0                                                                   | -\$1,262,890                                                | \$0                                                                                                                  | -\$134,213                                                                                                               | -\$1,397,103                                                                                                | \$593,966                                              | \$9,918,573                                                                       | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |  |
| 9/1/2029                                                                                                          | 8/31/2030          | \$0           | \$0                              | \$0                                                                   | -\$1,191,158                                                | \$0                                                                                                                  | -\$136,172                                                                                                               | -\$1,327,330                                                                                                | \$548,455                                              | \$9,139,698                                                                       | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |  |
| 9/1/2030                                                                                                          | 8/31/2031          | \$0           | \$0                              | \$0                                                                   | -\$1,118,651                                                | \$0                                                                                                                  | -\$138,122                                                                                                               | -\$1,256,773                                                                                                | \$504,405                                              | \$8,387,330                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |  |
| 9/1/2031                                                                                                          | 8/31/2032          | \$0           | \$0                              | \$0                                                                   | -\$1,046,138                                                | \$0                                                                                                                  | -\$145,004                                                                                                               | -\$1,191,142                                                                                                | \$461,779                                              | \$7,657,968                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |  |
| 9/1/2032                                                                                                          | 8/31/2033          | \$0           | \$0                              | \$0                                                                   | -\$975,375                                                  | \$0                                                                                                                  | -\$146,846                                                                                                               | -\$1,122,221                                                                                                | \$420,612                                              | \$6,956,359                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |  |
| 9/1/2033                                                                                                          | 8/31/2034          | \$0           | \$0                              | \$0                                                                   | -\$906,457                                                  | \$0                                                                                                                  | -\$148,685                                                                                                               | -\$1,055,142                                                                                                | \$381,033                                              | \$6,282,250                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |  |
| 9/1/2034                                                                                                          | 8/31/2035          | \$0           | \$0                              | \$0                                                                   | -\$839,860                                                  | \$0                                                                                                                  | -\$150,525                                                                                                               | -\$990,385                                                                                                  | \$343,015                                              | \$5,634,880                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |  |
| 9/1/2035                                                                                                          | 8/31/2036          | \$0           | \$0                              | \$0                                                                   | -\$775,832                                                  | \$0                                                                                                                  | -\$152,370                                                                                                               | -\$928,202                                                                                                  | \$306,505                                              | \$5,013,183                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |  |
| 9/1/2036                                                                                                          | 8/31/2037          | \$0           | \$0                              | \$0                                                                   | -\$714,545                                                  | \$0                                                                                                                  | -\$154,225                                                                                                               | -\$868,770                                                                                                  | \$271,435                                              | \$4,415,848                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |  |
| 9/1/2037                                                                                                          | 8/31/2038          | \$0           | \$0                              | \$0                                                                   | -\$656,102                                                  | \$0                                                                                                                  | -\$156,094                                                                                                               | -\$812,196                                                                                                  | \$237,723                                              | \$3,841,375                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |  |
| 9/1/2038                                                                                                          | 8/31/2039          | \$0           | \$0                              | \$0                                                                   | -\$600,537                                                  | \$0                                                                                                                  | -\$157,981                                                                                                               | -\$758,518                                                                                                  | \$205,280                                              | \$3,288,137                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |  |
| 9/1/2039                                                                                                          | 8/31/2040          | \$0           | \$0                              | \$0                                                                   | -\$547,835                                                  | \$0                                                                                                                  | -\$159,890                                                                                                               | -\$707,725                                                                                                  | \$174,010                                              | \$2,754,421                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |  |
| 9/1/2040                                                                                                          | 8/31/2041          | \$0           | \$0                              | \$0                                                                   | -\$497,949                                                  | \$0                                                                                                                  | -\$149,385                                                                                                               | -\$647,334                                                                                                  | \$144,176                                              | \$2,251,264                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |  |
| 9/1/2041                                                                                                          | 8/31/2042          | \$0           | \$0                              | \$0                                                                   | -\$450,810                                                  | \$0                                                                                                                  | -\$135,243                                                                                                               | -\$586,053                                                                                                  | \$116,177                                              | \$1,781,388                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |  |
| 9/1/2042                                                                                                          | 8/31/2043          | \$0           | \$0                              | \$0                                                                   | -\$406,337                                                  | \$0                                                                                                                  | -\$121,901                                                                                                               | -\$528,238                                                                                                  | \$90,047                                               | \$1,343,197                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |  |
| 9/1/2043                                                                                                          | 8/31/2044          | \$0           | \$0                              | \$0                                                                   | -\$364,447                                                  | \$0                                                                                                                  | -\$109,334                                                                                                               | -\$473,781                                                                                                  | \$65,695                                               | \$935,112                                                                         | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |  |
| 9/1/2044                                                                                                          | 8/31/2045          | \$0           | \$0                              | \$0                                                                   | -\$325,067                                                  | \$0                                                                                                                  | -\$97,520                                                                                                                | -\$422,587                                                                                                  | \$43,030                                               | \$555,555                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |  |
| 9/1/2045                                                                                                          | 8/31/2046          | \$0           | \$0                              | \$0                                                                   | -\$288,148                                                  | \$0                                                                                                                  | -\$86,444                                                                                                                | -\$374,592                                                                                                  | \$21,960                                               | \$202,923                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |  |
| 9/1/2046                                                                                                          | 8/31/2047          | \$0           | \$0                              | \$0                                                                   | -\$253,663                                                  | \$0                                                                                                                  | -\$76,099                                                                                                                | -\$202,923                                                                                                  | \$0                                                    | \$0                                                                               | -\$126,839                                                                                                      | \$61,728                                                        | \$822,404                                                                                                       |  |
| 9/1/2047                                                                                                          | 8/31/2048          | \$0           | \$0                              | \$0                                                                   | -\$221,607                                                  | \$0                                                                                                                  | -\$66,482                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$288,089                                                                                                      | \$50,936                                                        | \$585,251                                                                                                       |  |
| 9/1/2048                                                                                                          | 8/31/2049          | \$0           | \$0                              | \$0                                                                   | -\$191,995                                                  | \$0                                                                                                                  | -\$57,598                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$249,593                                                                                                      | \$34,610                                                        | \$370,268                                                                                                       |  |
| 9/1/2049                                                                                                          | 8/31/2050          | \$0           | \$0                              | \$0                                                                   | -\$164,849                                                  | \$0                                                                                                                  | -\$49,455                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$214,304                                                                                                      | \$19,826                                                        | \$175,790                                                                                                       |  |
| 9/1/2050                                                                                                          | 8/31/2051          | \$0           | \$0                              | \$0                                                                   | -\$140,188                                                  | \$0                                                                                                                  | -\$42,056                                                                                                                | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$182,244                                                                                                      | \$6,456                                                         | \$2                                                                                                             |  |

## TEMPLATE 6A

v20220802p

### **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 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).*

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 |                                                    |
|------------|--------------|----------------------------------------------------|
| v20220802p | 08/02/2022   | Cosmetic changes to increase the size of some rows |
| v20220701p | 07/01/2022   |                                                    |

**TEMPLATE 6A - Sheet 6A-1**

v20220802p

**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:                                          | IAM 2848   |
| EIN:                                                            | 38-6121306 |
| 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   |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|--------------|
| 1           | Baseline                                                                                                                                       | N/A                                           | \$13,636,925 |
| 2           | Add retropayment for inactives retiring after 65                                                                                               | \$1,282,438                                   | \$14,919,363 |
| 3           | Switch to Uncut Benefit Amounts                                                                                                                | \$3,934,803                                   | \$18,854,166 |
| 4           | Change from assumed retirement age 60 with 10 Years of service to Age 65 for all inactive vested and deferred beneficiaries                    | \$8,264                                       | \$18,862,430 |
| 5           | Change from 100% to 55% inactive vested assumed married                                                                                        | (\$368,198)                                   | \$18,494,233 |
| 6           | Change from 100% inactive vesteds assumed to elect the life only benefit to 45% assumed to elect the J&100% and 55% assumed to elect life only | (\$59,056)                                    | \$18,435,176 |

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.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

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.

TEMPLATE 6A - Sheet 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

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

|                                                                                      |              |
|--------------------------------------------------------------------------------------|--------------|
| Abbreviated Plan Name:                                                               | IAM 2848     |
| EIN:                                                                                 | 38-6121306   |
| PN:                                                                                  | 001          |
| MPRA Plan?                                                                           | No           |
| If a MPRA Plan, which method yields the greatest amount of SFA?                      | N/A          |
| SFA Measurement Date:                                                                | 03/31/2025   |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$14,919,363 |
| Non-SFA Interest Rate:                                                               | 7.48%        |
| SFA Interest Rate:                                                                   | 5.92%        |

| 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)                                                                                                                  | (6)                                                                               | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |  |
|                                                                                                                   |                    |               |                                  |                                                                       |                  | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |  |
| SFA Measurement Date<br>/ Plan Year Start Date                                                                    | Plan Year End Date | Contributions | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments |                                                                                                                      |                                                                                   |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |  |
| 04/01/2025                                                                                                        | 08/31/2025         | \$0           | \$0                              | \$0                                                                   | -\$1,927,326     | \$0                                                                                                                  | -\$37,500                                                                         | -\$1,964,826                                                                                                | \$343,926                                              | \$13,298,463                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |  |
| 9/1/2025                                                                                                          | 8/31/2026          | \$0           | \$0                              | \$0                                                                   | -\$1,458,600     | \$0                                                                                                                  | -\$193,180                                                                        | -\$1,651,780                                                                                                | \$739,079                                              | \$12,385,762                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |  |
| 9/1/2026                                                                                                          | 8/31/2027          | \$0           | \$0                              | \$0                                                                   | -\$1,398,959     | \$0                                                                                                                  | -\$130,233                                                                        | -\$1,529,192                                                                                                | \$688,624                                              | \$11,545,194                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |  |
| 9/1/2027                                                                                                          | 8/31/2028          | \$0           | \$0                              | \$0                                                                   | -\$1,332,006     | \$0                                                                                                                  | -\$132,235                                                                        | -\$1,464,241                                                                                                | \$640,757                                              | \$10,721,710                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |  |
| 9/1/2028                                                                                                          | 8/31/2029          | \$0           | \$0                              | \$0                                                                   | -\$1,262,890     | \$0                                                                                                                  | -\$134,213                                                                        | -\$1,397,103                                                                                                | \$593,966                                              | \$9,918,574                                                                       | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |  |
| 9/1/2029                                                                                                          | 8/31/2030          | \$0           | \$0                              | \$0                                                                   | -\$1,191,158     | \$0                                                                                                                  | -\$136,172                                                                        | -\$1,327,330                                                                                                | \$548,455                                              | \$9,139,698                                                                       | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |  |
| 9/1/2030                                                                                                          | 8/31/2031          | \$0           | \$0                              | \$0                                                                   | -\$1,118,651     | \$0                                                                                                                  | -\$138,122                                                                        | -\$1,256,773                                                                                                | \$504,405                                              | \$8,387,331                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |  |
| 9/1/2031                                                                                                          | 8/31/2032          | \$0           | \$0                              | \$0                                                                   | -\$1,046,138     | \$0                                                                                                                  | -\$145,004                                                                        | -\$1,191,142                                                                                                | \$461,779                                              | \$7,657,968                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |  |
| 9/1/2032                                                                                                          | 8/31/2033          | \$0           | \$0                              | \$0                                                                   | -\$975,375       | \$0                                                                                                                  | -\$146,846                                                                        | -\$1,122,221                                                                                                | \$420,612                                              | \$6,956,359                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |  |
| 9/1/2033                                                                                                          | 8/31/2034          | \$0           | \$0                              | \$0                                                                   | -\$906,457       | \$0                                                                                                                  | -\$148,685                                                                        | -\$1,055,142                                                                                                | \$381,033                                              | \$6,282,250                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |  |
| 9/1/2034                                                                                                          | 8/31/2035          | \$0           | \$0                              | \$0                                                                   | -\$839,860       | \$0                                                                                                                  | -\$150,525                                                                        | -\$990,385                                                                                                  | \$343,015                                              | \$5,634,880                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |  |
| 9/1/2035                                                                                                          | 8/31/2036          | \$0           | \$0                              | \$0                                                                   | -\$775,832       | \$0                                                                                                                  | -\$152,370                                                                        | -\$928,202                                                                                                  | \$306,505                                              | \$5,013,183                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |  |
| 9/1/2036                                                                                                          | 8/31/2037          | \$0           | \$0                              | \$0                                                                   | -\$714,545       | \$0                                                                                                                  | -\$154,225                                                                        | -\$868,770                                                                                                  | \$271,435                                              | \$4,415,848                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |  |
| 9/1/2037                                                                                                          | 8/31/2038          | \$0           | \$0                              | \$0                                                                   | -\$656,102       | \$0                                                                                                                  | -\$156,094                                                                        | -\$812,196                                                                                                  | \$237,723                                              | \$3,841,375                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |  |
| 9/1/2038                                                                                                          | 8/31/2039          | \$0           | \$0                              | \$0                                                                   | -\$600,537       | \$0                                                                                                                  | -\$157,981                                                                        | -\$758,518                                                                                                  | \$205,280                                              | \$3,288,137                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |  |
| 9/1/2039                                                                                                          | 8/31/2040          | \$0           | \$0                              | \$0                                                                   | -\$547,835       | \$0                                                                                                                  | -\$159,890                                                                        | -\$707,725                                                                                                  | \$174,010                                              | \$2,754,422                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |  |
| 9/1/2040                                                                                                          | 8/31/2041          | \$0           | \$0                              | \$0                                                                   | -\$497,949       | \$0                                                                                                                  | -\$149,385                                                                        | -\$647,334                                                                                                  | \$144,176                                              | \$2,251,264                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |  |
| 9/1/2041                                                                                                          | 8/31/2042          | \$0           | \$0                              | \$0                                                                   | -\$450,810       | \$0                                                                                                                  | -\$135,243                                                                        | -\$586,053                                                                                                  | \$116,177                                              | \$1,781,389                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |  |
| 9/1/2042                                                                                                          | 8/31/2043          | \$0           | \$0                              | \$0                                                                   | -\$406,337       | \$0                                                                                                                  | -\$121,901                                                                        | -\$528,238                                                                                                  | \$90,047                                               | \$1,343,198                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |  |
| 9/1/2043                                                                                                          | 8/31/2044          | \$0           | \$0                              | \$0                                                                   | -\$364,447       | \$0                                                                                                                  | -\$109,334                                                                        | -\$473,781                                                                                                  | \$65,695                                               | \$935,112                                                                         | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |  |
| 9/1/2044                                                                                                          | 8/31/2045          | \$0           | \$0                              | \$0                                                                   | -\$325,067       | \$0                                                                                                                  | -\$97,520                                                                         | -\$422,587                                                                                                  | \$43,030                                               | \$555,555                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |  |
| 9/1/2045                                                                                                          | 8/31/2046          | \$0           | \$0                              | \$0                                                                   | -\$288,148       | \$0                                                                                                                  | -\$86,444                                                                         | -\$374,592                                                                                                  | \$21,960                                               | \$202,923                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |  |
| 9/1/2046                                                                                                          | 8/31/2047          | \$0           | \$0                              | \$0                                                                   | -\$253,663       | \$0                                                                                                                  | -\$76,099                                                                         | -\$202,923                                                                                                  | \$0                                                    | \$0                                                                               | -\$126,839                                                                                                      | \$61,728                                                        | \$822,404                                                                                                       |  |
| 9/1/2047                                                                                                          | 8/31/2048          | \$0           | \$0                              | \$0                                                                   | -\$221,607       | \$0                                                                                                                  | -\$66,482                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$288,089                                                                                                      | \$50,936                                                        | \$585,251                                                                                                       |  |
| 9/1/2048                                                                                                          | 8/31/2049          | \$0           | \$0                              | \$0                                                                   | -\$191,995       | \$0                                                                                                                  | -\$57,598                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$249,593                                                                                                      | \$34,610                                                        | \$370,268                                                                                                       |  |
| 9/1/2049                                                                                                          | 8/31/2050          | \$0           | \$0                              | \$0                                                                   | -\$164,849       | \$0                                                                                                                  | -\$49,455                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$214,304                                                                                                      | \$19,826                                                        | \$175,791                                                                                                       |  |
| 9/1/2050                                                                                                          | 8/31/2051          | \$0           | \$0                              | \$0                                                                   | -\$140,188       | \$0                                                                                                                  | -\$42,056                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$182,244                                                                                                      | \$6,456                                                         | \$3                                                                                                             |  |



TEMPLATE 6A - Sheet 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 Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

|                                                                                      |              |
|--------------------------------------------------------------------------------------|--------------|
| Abbreviated Plan Name:                                                               | IAM 2848     |
| EIN:                                                                                 | 38-6121306   |
| PN:                                                                                  | 001          |
| MPRA Plan?                                                                           | No           |
| If a MPRA Plan, which method yields the greatest amount of SFA?                      | N/A          |
| SFA Measurement Date:                                                                | 03/31/2025   |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$18,854,166 |
| Non-SFA Interest Rate:                                                               | 7.48%        |
| SFA Interest Rate:                                                                   | 5.92%        |

| 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)                                                                                                                  | (6)                                                                               | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |  |
|                                                                                                                   |                    |               |                                  |                                                                       |                  | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |  |
| SFA Measurement Date<br>/ Plan Year Start Date                                                                    | Plan Year End Date | Contributions | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments |                                                                                                                      |                                                                                   |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |  |
| 04/01/2025                                                                                                        | 08/31/2025         | \$0           | \$0                              | \$0                                                                   | -\$2,240,663     | -\$1,736,691                                                                                                         | -\$37,500                                                                         | -\$4,014,854                                                                                                | \$394,305                                              | \$15,233,617                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |  |
| 9/1/2025                                                                                                          | 8/31/2026          | \$0           | \$0                              | \$0                                                                   | -\$1,689,988     | \$0                                                                                                                  | -\$193,180                                                                        | -\$1,883,168                                                                                                | \$846,890                                              | \$14,197,340                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |  |
| 9/1/2026                                                                                                          | 8/31/2027          | \$0           | \$0                              | \$0                                                                   | -\$1,621,412     | \$0                                                                                                                  | -\$130,233                                                                        | -\$1,751,645                                                                                                | \$789,379                                              | \$13,235,074                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |  |
| 9/1/2027                                                                                                          | 8/31/2028          | \$0           | \$0                              | \$0                                                                   | -\$1,544,218     | \$0                                                                                                                  | -\$132,235                                                                        | -\$1,676,453                                                                                                | \$734,607                                              | \$12,293,228                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |  |
| 9/1/2028                                                                                                          | 8/31/2029          | \$0           | \$0                              | \$0                                                                   | -\$1,464,498     | \$0                                                                                                                  | -\$134,213                                                                        | -\$1,598,711                                                                                                | \$681,118                                              | \$11,375,635                                                                      | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |  |
| 9/1/2029                                                                                                          | 8/31/2030          | \$0           | \$0                              | \$0                                                                   | -\$1,381,688     | \$0                                                                                                                  | -\$136,172                                                                        | -\$1,517,860                                                                                                | \$629,155                                              | \$10,486,930                                                                      | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |  |
| 9/1/2030                                                                                                          | 8/31/2031          | \$0           | \$0                              | \$0                                                                   | -\$1,297,939     | \$0                                                                                                                  | -\$138,122                                                                        | -\$1,436,061                                                                                                | \$578,930                                              | \$9,629,799                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |  |
| 9/1/2031                                                                                                          | 8/31/2032          | \$0           | \$0                              | \$0                                                                   | -\$1,214,150     | \$0                                                                                                                  | -\$145,004                                                                        | -\$1,359,154                                                                                                | \$530,432                                              | \$8,801,077                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |  |
| 9/1/2032                                                                                                          | 8/31/2033          | \$0           | \$0                              | \$0                                                                   | -\$1,132,379     | \$0                                                                                                                  | -\$146,846                                                                        | -\$1,279,225                                                                                                | \$483,703                                              | \$8,005,555                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |  |
| 9/1/2033                                                                                                          | 8/31/2034          | \$0           | \$0                              | \$0                                                                   | -\$1,052,722     | \$0                                                                                                                  | -\$148,685                                                                        | -\$1,201,407                                                                                                | \$438,878                                              | \$7,243,026                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |  |
| 9/1/2034                                                                                                          | 8/31/2035          | \$0           | \$0                              | \$0                                                                   | -\$975,725       | \$0                                                                                                                  | -\$150,525                                                                        | -\$1,126,250                                                                                                | \$395,929                                              | \$6,512,705                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |  |
| 9/1/2035                                                                                                          | 8/31/2036          | \$0           | \$0                              | \$0                                                                   | -\$901,672       | \$0                                                                                                                  | -\$152,370                                                                        | -\$1,054,042                                                                                                | \$354,801                                              | \$5,813,464                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |  |
| 9/1/2036                                                                                                          | 8/31/2037          | \$0           | \$0                              | \$0                                                                   | -\$830,757       | \$0                                                                                                                  | -\$154,225                                                                        | -\$984,982                                                                                                  | \$315,421                                              | \$5,143,903                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |  |
| 9/1/2037                                                                                                          | 8/31/2038          | \$0           | \$0                              | \$0                                                                   | -\$763,096       | \$0                                                                                                                  | -\$156,094                                                                        | -\$919,190                                                                                                  | \$277,702                                              | \$4,502,415                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |  |
| 9/1/2038                                                                                                          | 8/31/2039          | \$0           | \$0                              | \$0                                                                   | -\$698,727       | \$0                                                                                                                  | -\$157,981                                                                        | -\$856,708                                                                                                  | \$241,549                                              | \$3,887,256                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |  |
| 9/1/2039                                                                                                          | 8/31/2040          | \$0           | \$0                              | \$0                                                                   | -\$637,631       | \$0                                                                                                                  | -\$159,890                                                                        | -\$797,521                                                                                                  | \$206,858                                              | \$3,296,593                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |  |
| 9/1/2040                                                                                                          | 8/31/2041          | \$0           | \$0                              | \$0                                                                   | -\$579,755       | \$0                                                                                                                  | -\$161,825                                                                        | -\$741,580                                                                                                  | \$173,523                                              | \$2,728,536                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |  |
| 9/1/2041                                                                                                          | 8/31/2042          | \$0           | \$0                              | \$0                                                                   | -\$525,023       | \$0                                                                                                                  | -\$157,507                                                                        | -\$682,530                                                                                                  | \$141,617                                              | \$2,187,623                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |  |
| 9/1/2042                                                                                                          | 8/31/2043          | \$0           | \$0                              | \$0                                                                   | -\$473,345       | \$0                                                                                                                  | -\$142,004                                                                        | -\$615,349                                                                                                  | \$111,555                                              | \$1,683,829                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |  |
| 9/1/2043                                                                                                          | 8/31/2044          | \$0           | \$0                              | \$0                                                                   | -\$424,629       | \$0                                                                                                                  | -\$127,389                                                                        | -\$552,018                                                                                                  | \$83,578                                               | \$1,215,389                                                                       | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |  |
| 9/1/2044                                                                                                          | 8/31/2045          | \$0           | \$0                              | \$0                                                                   | -\$378,798       | \$0                                                                                                                  | -\$113,639                                                                        | -\$492,437                                                                                                  | \$57,584                                               | \$780,536                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |  |
| 9/1/2045                                                                                                          | 8/31/2046          | \$0           | \$0                              | \$0                                                                   | -\$335,800       | \$0                                                                                                                  | -\$100,740                                                                        | -\$436,540                                                                                                  | \$33,472                                               | \$377,468                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |  |
| 9/1/2046                                                                                                          | 8/31/2047          | \$0           | \$0                              | \$0                                                                   | -\$295,611       | \$0                                                                                                                  | -\$88,683                                                                         | -\$384,294                                                                                                  | \$11,135                                               | \$4,309                                                                           | \$0                                                                                                             | \$66,386                                                        | \$953,901                                                                                                       |  |
| 9/1/2047                                                                                                          | 8/31/2048          | \$0           | \$0                              | \$0                                                                   | -\$258,233       | \$0                                                                                                                  | -\$77,470                                                                         | -\$4,309                                                                                                    | \$0                                                    | \$0                                                                               | -\$331,394                                                                                                      | \$59,181                                                        | \$681,688                                                                                                       |  |
| 9/1/2048                                                                                                          | 8/31/2049          | \$0           | \$0                              | \$0                                                                   | -\$223,688       | \$0                                                                                                                  | -\$67,106                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$290,794                                                                                                      | \$40,311                                                        | \$431,204                                                                                                       |  |
| 9/1/2049                                                                                                          | 8/31/2050          | \$0           | \$0                              | \$0                                                                   | -\$192,010       | \$0                                                                                                                  | -\$57,603                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$249,613                                                                                                      | \$23,087                                                        | \$204,678                                                                                                       |  |
| 9/1/2050                                                                                                          | 8/31/2051          | \$0           | \$0                              | \$0                                                                   | -\$163,225       | \$0                                                                                                                  | -\$48,968                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$212,193                                                                                                      | \$7,517                                                         | \$3                                                                                                             |  |

TEMPLATE 6A - Sheet 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 Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

|                                                                                      |              |
|--------------------------------------------------------------------------------------|--------------|
| Abbreviated Plan Name:                                                               | IAM 2848     |
| EIN:                                                                                 | 38-6121306   |
| PN:                                                                                  | 001          |
| MPRA Plan?                                                                           | No           |
| If a MPRA Plan, which method yields the greatest amount of SFA?                      | N/A          |
| SFA Measurement Date:                                                                | 03/31/2025   |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$18,862,430 |
| Non-SFA Interest Rate:                                                               | 7.48%        |
| SFA Interest Rate:                                                                   | 5.92%        |

| 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)                                                                                                                  | (6)                                                                               | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |  |
|                                                                                                                   |                    |               |                                  |                                                                       |                  | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |  |
| SFA Measurement Date<br>/ Plan Year Start Date                                                                    | Plan Year End Date | Contributions | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments |                                                                                                                      |                                                                                   |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |  |
| 04/01/2025                                                                                                        | 08/31/2025         | \$0           | \$0                              | \$0                                                                   | -\$2,218,585     | -\$1,736,691                                                                                                         | -\$37,500                                                                         | -\$3,992,776                                                                                                | \$394,779                                              | \$15,264,434                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |  |
| 9/1/2025                                                                                                          | 8/31/2026          | \$0           | \$0                              | \$0                                                                   | -\$1,660,217     | \$0                                                                                                                  | -\$193,199                                                                        | -\$1,853,416                                                                                                | \$849,582                                              | \$14,260,600                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |  |
| 9/1/2026                                                                                                          | 8/31/2027          | \$0           | \$0                              | \$0                                                                   | -\$1,612,921     | \$0                                                                                                                  | -\$130,260                                                                        | -\$1,743,181                                                                                                | \$793,371                                              | \$13,310,790                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |  |
| 9/1/2027                                                                                                          | 8/31/2028          | \$0           | \$0                              | \$0                                                                   | -\$1,547,250     | \$0                                                                                                                  | -\$132,264                                                                        | -\$1,679,514                                                                                                | \$739,000                                              | \$12,370,276                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |  |
| 9/1/2028                                                                                                          | 8/31/2029          | \$0           | \$0                              | \$0                                                                   | -\$1,469,281     | \$0                                                                                                                  | -\$134,243                                                                        | -\$1,603,524                                                                                                | \$685,538                                              | \$11,452,291                                                                      | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |  |
| 9/1/2029                                                                                                          | 8/31/2030          | \$0           | \$0                              | \$0                                                                   | -\$1,387,895     | \$0                                                                                                                  | -\$136,204                                                                        | -\$1,524,099                                                                                                | \$633,511                                              | \$10,561,703                                                                      | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |  |
| 9/1/2030                                                                                                          | 8/31/2031          | \$0           | \$0                              | \$0                                                                   | -\$1,304,812     | \$0                                                                                                                  | -\$138,151                                                                        | -\$1,442,963                                                                                                | \$583,155                                              | \$9,701,894                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |  |
| 9/1/2031                                                                                                          | 8/31/2032          | \$0           | \$0                              | \$0                                                                   | -\$1,221,054     | \$0                                                                                                                  | -\$145,036                                                                        | -\$1,366,090                                                                                                | \$534,497                                              | \$8,870,301                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |  |
| 9/1/2032                                                                                                          | 8/31/2033          | \$0           | \$0                              | \$0                                                                   | -\$1,139,146     | \$0                                                                                                                  | -\$146,879                                                                        | -\$1,286,025                                                                                                | \$487,603                                              | \$8,071,879                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |  |
| 9/1/2033                                                                                                          | 8/31/2034          | \$0           | \$0                              | \$0                                                                   | -\$1,059,373     | \$0                                                                                                                  | -\$148,718                                                                        | -\$1,208,091                                                                                                | \$442,610                                              | \$7,306,398                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |  |
| 9/1/2034                                                                                                          | 8/31/2035          | \$0           | \$0                              | \$0                                                                   | -\$982,239       | \$0                                                                                                                  | -\$150,558                                                                        | -\$1,132,797                                                                                                | \$399,490                                              | \$6,573,091                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |  |
| 9/1/2035                                                                                                          | 8/31/2036          | \$0           | \$0                              | \$0                                                                   | -\$908,041       | \$0                                                                                                                  | -\$152,403                                                                        | -\$1,060,444                                                                                                | \$358,189                                              | \$5,870,836                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |  |
| 9/1/2036                                                                                                          | 8/31/2037          | \$0           | \$0                              | \$0                                                                   | -\$836,973       | \$0                                                                                                                  | -\$154,258                                                                        | -\$991,231                                                                                                  | \$318,635                                              | \$5,198,240                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |  |
| 9/1/2037                                                                                                          | 8/31/2038          | \$0           | \$0                              | \$0                                                                   | -\$769,149       | \$0                                                                                                                  | -\$156,128                                                                        | -\$925,277                                                                                                  | \$280,741                                              | \$4,553,703                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |  |
| 9/1/2038                                                                                                          | 8/31/2039          | \$0           | \$0                              | \$0                                                                   | -\$704,607       | \$0                                                                                                                  | -\$158,015                                                                        | -\$862,622                                                                                                  | \$244,413                                              | \$3,935,495                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |  |
| 9/1/2039                                                                                                          | 8/31/2040          | \$0           | \$0                              | \$0                                                                   | -\$643,326       | \$0                                                                                                                  | -\$159,924                                                                        | -\$803,250                                                                                                  | \$209,547                                              | \$3,341,791                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |  |
| 9/1/2040                                                                                                          | 8/31/2041          | \$0           | \$0                              | \$0                                                                   | -\$585,253       | \$0                                                                                                                  | -\$161,858                                                                        | -\$747,111                                                                                                  | \$176,038                                              | \$2,770,718                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |  |
| 9/1/2041                                                                                                          | 8/31/2042          | \$0           | \$0                              | \$0                                                                   | -\$530,312       | \$0                                                                                                                  | -\$159,093                                                                        | -\$689,405                                                                                                  | \$143,914                                              | \$2,225,227                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |  |
| 9/1/2042                                                                                                          | 8/31/2043          | \$0           | \$0                              | \$0                                                                   | -\$478,410       | \$0                                                                                                                  | -\$143,523                                                                        | -\$621,933                                                                                                  | \$113,589                                              | \$1,716,883                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |  |
| 9/1/2043                                                                                                          | 8/31/2044          | \$0           | \$0                              | \$0                                                                   | -\$429,457       | \$0                                                                                                                  | -\$128,837                                                                        | -\$558,294                                                                                                  | \$85,352                                               | \$1,243,941                                                                       | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |  |
| 9/1/2044                                                                                                          | 8/31/2045          | \$0           | \$0                              | \$0                                                                   | -\$383,375       | \$0                                                                                                                  | -\$115,012                                                                        | -\$498,387                                                                                                  | \$59,101                                               | \$804,655                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |  |
| 9/1/2045                                                                                                          | 8/31/2046          | \$0           | \$0                              | \$0                                                                   | -\$340,112       | \$0                                                                                                                  | -\$102,034                                                                        | -\$442,146                                                                                                  | \$34,736                                               | \$397,244                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |  |
| 9/1/2046                                                                                                          | 8/31/2047          | \$0           | \$0                              | \$0                                                                   | -\$299,647       | \$0                                                                                                                  | -\$89,894                                                                         | -\$389,541                                                                                                  | \$12,152                                               | \$19,856                                                                          | \$0                                                                                                             | \$66,386                                                        | \$953,901                                                                                                       |  |
| 9/1/2047                                                                                                          | 8/31/2048          | \$0           | \$0                              | \$0                                                                   | -\$261,980       | \$0                                                                                                                  | -\$78,594                                                                         | -\$19,856                                                                                                   | \$0                                                    | \$0                                                                               | -\$320,718                                                                                                      | \$59,573                                                        | \$692,756                                                                                                       |  |
| 9/1/2048                                                                                                          | 8/31/2049          | \$0           | \$0                              | \$0                                                                   | -\$227,137       | \$0                                                                                                                  | -\$68,141                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$295,278                                                                                                      | \$40,974                                                        | \$438,451                                                                                                       |  |
| 9/1/2049                                                                                                          | 8/31/2050          | \$0           | \$0                              | \$0                                                                   | -\$195,154       | \$0                                                                                                                  | -\$58,546                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$253,700                                                                                                      | \$23,479                                                        | \$208,231                                                                                                       |  |
| 9/1/2050                                                                                                          | 8/31/2051          | \$0           | \$0                              | \$0                                                                   | -\$166,060       | \$0                                                                                                                  | -\$49,818                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$215,878                                                                                                      | \$7,647                                                         | \$0                                                                                                             |  |

TEMPLATE 6A - Sheet 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 Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

|                                                                                      |              |
|--------------------------------------------------------------------------------------|--------------|
| Abbreviated Plan Name:                                                               | IAM 2848     |
| EIN:                                                                                 | 38-6121306   |
| PN:                                                                                  | 001          |
| MPRA Plan?                                                                           | No           |
| If a MPRA Plan, which method yields the greatest amount of SFA?                      | N/A          |
| SFA Measurement Date:                                                                | 03/31/2025   |
| Fair Market Value of Assets as of the SFA Measurement Date:                          | \$189,220    |
| SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet: | \$18,494,233 |
| Non-SFA Interest Rate:                                                               | 7.48%        |
| SFA Interest Rate:                                                                   | 5.92%        |

| 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)                                                                                                                  | (6)                                                                               | (7)                                                                                                         | (8)                                                    | (9)                                                                               | (10)                                                                                                            | (11)                                                            | (12)                                                                                                            |  |
|                                                                                                                   |                    |               |                                  |                                                                       |                  | Make-up Payments<br>Attributable to<br>Reinstatement of<br>Benefits Suspended<br>through the SFA<br>Measurement Date | Administrative Expenses<br>(excluding amount owed<br>PBGC under 4261 of<br>ERISA) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>SFA Assets | SFA Investment Income<br>Based on SFA Interest<br>Rate | Projected SFA Assets at<br>End of Plan Year<br>(prior year assets +<br>(7) + (8)) | Benefit Payments (from<br>(4) and (5)) and<br>Administrative Expenses<br>(from (6)) Paid from<br>Non-SFA Assets | Non-SFA Investment<br>Income Based on Non-<br>SFA Interest Rate | Projected Non-SFA<br>Assets at End of Plan<br>Year<br>(prior year assets +<br>(1) + (2) + (3) +<br>(10) + (11)) |  |
| SFA Measurement Date<br>/ Plan Year Start Date                                                                    | Plan Year End Date | Contributions | Withdrawal Liability<br>Payments | Other Payments to Plan<br>(excluding financial<br>assistance and SFA) | Benefit Payments |                                                                                                                      |                                                                                   |                                                                                                             |                                                        |                                                                                   |                                                                                                                 |                                                                 |                                                                                                                 |  |
| 04/01/2025                                                                                                        | 08/31/2025         | \$0           | \$0                              | \$0                                                                   | -\$2,087,738     | -\$1,736,691                                                                                                         | -\$37,500                                                                         | -\$3,861,929                                                                                                | \$387,301                                              | \$15,019,605                                                                      | \$0                                                                                                             | \$5,897                                                         | \$195,117                                                                                                       |  |
| 9/1/2025                                                                                                          | 8/31/2026          | \$0           | \$0                              | \$0                                                                   | -\$1,638,405     | \$0                                                                                                                  | -\$193,190                                                                        | -\$1,831,595                                                                                                | \$835,725                                              | \$14,023,735                                                                      | \$0                                                                                                             | \$14,595                                                        | \$209,712                                                                                                       |  |
| 9/1/2026                                                                                                          | 8/31/2027          | \$0           | \$0                              | \$0                                                                   | -\$1,591,264     | \$0                                                                                                                  | -\$130,250                                                                        | -\$1,721,514                                                                                                | \$779,981                                              | \$13,082,202                                                                      | \$0                                                                                                             | \$15,686                                                        | \$225,398                                                                                                       |  |
| 9/1/2027                                                                                                          | 8/31/2028          | \$0           | \$0                              | \$0                                                                   | -\$1,525,582     | \$0                                                                                                                  | -\$132,255                                                                        | -\$1,657,837                                                                                                | \$726,100                                              | \$12,150,465                                                                      | \$0                                                                                                             | \$16,860                                                        | \$242,258                                                                                                       |  |
| 9/1/2028                                                                                                          | 8/31/2029          | \$0           | \$0                              | \$0                                                                   | -\$1,447,766     | \$0                                                                                                                  | -\$134,236                                                                        | -\$1,582,002                                                                                                | \$673,154                                              | \$11,241,616                                                                      | \$0                                                                                                             | \$18,121                                                        | \$260,379                                                                                                       |  |
| 9/1/2029                                                                                                          | 8/31/2030          | \$0           | \$0                              | \$0                                                                   | -\$1,366,731     | \$0                                                                                                                  | -\$136,199                                                                        | -\$1,502,930                                                                                                | \$621,657                                              | \$10,360,343                                                                      | \$0                                                                                                             | \$19,476                                                        | \$279,855                                                                                                       |  |
| 9/1/2030                                                                                                          | 8/31/2031          | \$0           | \$0                              | \$0                                                                   | -\$1,284,066     | \$0                                                                                                                  | -\$138,150                                                                        | -\$1,422,216                                                                                                | \$571,840                                              | \$9,509,967                                                                       | \$0                                                                                                             | \$20,933                                                        | \$300,788                                                                                                       |  |
| 9/1/2031                                                                                                          | 8/31/2032          | \$0           | \$0                              | \$0                                                                   | -\$1,200,787     | \$0                                                                                                                  | -\$145,036                                                                        | -\$1,345,823                                                                                                | \$523,726                                              | \$8,687,870                                                                       | \$0                                                                                                             | \$22,499                                                        | \$323,287                                                                                                       |  |
| 9/1/2032                                                                                                          | 8/31/2033          | \$0           | \$0                              | \$0                                                                   | -\$1,119,385     | \$0                                                                                                                  | -\$146,879                                                                        | -\$1,266,264                                                                                                | \$477,379                                              | \$7,898,985                                                                       | \$0                                                                                                             | \$24,182                                                        | \$347,469                                                                                                       |  |
| 9/1/2033                                                                                                          | 8/31/2034          | \$0           | \$0                              | \$0                                                                   | -\$1,040,149     | \$0                                                                                                                  | -\$148,718                                                                        | -\$1,188,867                                                                                                | \$432,935                                              | \$7,143,052                                                                       | \$0                                                                                                             | \$25,991                                                        | \$373,460                                                                                                       |  |
| 9/1/2034                                                                                                          | 8/31/2035          | \$0           | \$0                              | \$0                                                                   | -\$963,583       | \$0                                                                                                                  | -\$150,558                                                                        | -\$1,114,141                                                                                                | \$390,364                                              | \$6,419,275                                                                       | \$0                                                                                                             | \$27,935                                                        | \$401,395                                                                                                       |  |
| 9/1/2035                                                                                                          | 8/31/2036          | \$0           | \$0                              | \$0                                                                   | -\$889,982       | \$0                                                                                                                  | -\$152,403                                                                        | -\$1,042,385                                                                                                | \$349,610                                              | \$5,726,501                                                                       | \$0                                                                                                             | \$30,024                                                        | \$431,419                                                                                                       |  |
| 9/1/2036                                                                                                          | 8/31/2037          | \$0           | \$0                              | \$0                                                                   | -\$819,538       | \$0                                                                                                                  | -\$154,258                                                                        | -\$973,796                                                                                                  | \$310,599                                              | \$5,063,304                                                                       | \$0                                                                                                             | \$32,270                                                        | \$463,689                                                                                                       |  |
| 9/1/2037                                                                                                          | 8/31/2038          | \$0           | \$0                              | \$0                                                                   | -\$752,364       | \$0                                                                                                                  | -\$156,128                                                                        | -\$908,492                                                                                                  | \$273,243                                              | \$4,428,055                                                                       | \$0                                                                                                             | \$34,684                                                        | \$498,373                                                                                                       |  |
| 9/1/2038                                                                                                          | 8/31/2039          | \$0           | \$0                              | \$0                                                                   | -\$688,496       | \$0                                                                                                                  | -\$158,015                                                                        | -\$846,511                                                                                                  | \$237,444                                              | \$3,818,988                                                                       | \$0                                                                                                             | \$37,278                                                        | \$535,651                                                                                                       |  |
| 9/1/2039                                                                                                          | 8/31/2040          | \$0           | \$0                              | \$0                                                                   | -\$627,911       | \$0                                                                                                                  | -\$159,924                                                                        | -\$787,835                                                                                                  | \$203,099                                              | \$3,234,252                                                                       | \$0                                                                                                             | \$40,067                                                        | \$575,718                                                                                                       |  |
| 9/1/2040                                                                                                          | 8/31/2041          | \$0           | \$0                              | \$0                                                                   | -\$570,553       | \$0                                                                                                                  | -\$161,858                                                                        | -\$732,411                                                                                                  | \$170,100                                              | \$2,671,941                                                                       | \$0                                                                                                             | \$43,064                                                        | \$618,782                                                                                                       |  |
| 9/1/2041                                                                                                          | 8/31/2042          | \$0           | \$0                              | \$0                                                                   | -\$516,346       | \$0                                                                                                                  | -\$154,904                                                                        | -\$671,250                                                                                                  | \$138,596                                              | \$2,139,287                                                                       | \$0                                                                                                             | \$46,285                                                        | \$665,067                                                                                                       |  |
| 9/1/2042                                                                                                          | 8/31/2043          | \$0           | \$0                              | \$0                                                                   | -\$465,197       | \$0                                                                                                                  | -\$139,559                                                                        | -\$604,756                                                                                                  | \$109,002                                              | \$1,643,533                                                                       | \$0                                                                                                             | \$49,747                                                        | \$714,814                                                                                                       |  |
| 9/1/2043                                                                                                          | 8/31/2044          | \$0           | \$0                              | \$0                                                                   | -\$417,014       | \$0                                                                                                                  | -\$125,104                                                                        | -\$542,118                                                                                                  | \$81,481                                               | \$1,182,895                                                                       | \$0                                                                                                             | \$53,468                                                        | \$768,282                                                                                                       |  |
| 9/1/2044                                                                                                          | 8/31/2045          | \$0           | \$0                              | \$0                                                                   | -\$371,718       | \$0                                                                                                                  | -\$111,515                                                                        | -\$483,233                                                                                                  | \$55,929                                               | \$755,592                                                                         | \$0                                                                                                             | \$57,467                                                        | \$825,749                                                                                                       |  |
| 9/1/2045                                                                                                          | 8/31/2046          | \$0           | \$0                              | \$0                                                                   | -\$329,256       | \$0                                                                                                                  | -\$98,777                                                                         | -\$428,033                                                                                                  | \$32,243                                               | \$359,802                                                                         | \$0                                                                                                             | \$61,766                                                        | \$887,515                                                                                                       |  |
| 9/1/2046                                                                                                          | 8/31/2047          | \$0           | \$0                              | \$0                                                                   | -\$289,602       | \$0                                                                                                                  | -\$86,881                                                                         | -\$359,802                                                                                                  | \$0                                                    | \$0                                                                               | -\$16,681                                                                                                       | \$65,774                                                        | \$936,608                                                                                                       |  |
| 9/1/2047                                                                                                          | 8/31/2048          | \$0           | \$0                              | \$0                                                                   | -\$252,755       | \$0                                                                                                                  | -\$75,827                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$328,582                                                                                                      | \$57,991                                                        | \$666,017                                                                                                       |  |
| 9/1/2048                                                                                                          | 8/31/2049          | \$0           | \$0                              | \$0                                                                   | -\$218,735       | \$0                                                                                                                  | -\$65,621                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$284,356                                                                                                      | \$39,375                                                        | \$421,035                                                                                                       |  |
| 9/1/2049                                                                                                          | 8/31/2050          | \$0           | \$0                              | \$0                                                                   | -\$187,570       | \$0                                                                                                                  | -\$56,271                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$243,841                                                                                                      | \$22,538                                                        | \$199,733                                                                                                       |  |
| 9/1/2050                                                                                                          | 8/31/2051          | \$0           | \$0                              | \$0                                                                   | -\$159,281       | \$0                                                                                                                  | -\$47,784                                                                         | \$0                                                                                                         | \$0                                                    | \$0                                                                               | -\$207,065                                                                                                      | \$7,335                                                         | \$3                                                                                                             |  |

## Version Updates

Version

Date updated

v20220701p

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 all changed assumptions/methods (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 | 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 |
| 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

|                        |  |  |
|------------------------|--|--|
| Abbreviated Plan Name: |  |  |
| EIN:                   |  |  |
| PN:                    |  |  |

|                                                                                                                                                          |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria) |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|

[illegible]

## TEMPLATE 7

v20220701p

### 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 all changed assumptions/methods 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**

v20220701p

**Assumption/Method Changes - SFA Amount**
**PLAN INFORMATION**

|                        |            |
|------------------------|------------|
| Abbreviated Plan Name: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |

|                                                                                                                                 | (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 table                                                                                                            | 1994 GAM                                                                                                                | PRI 2012 BC with contingent table used for surviving spouses                                                                                                                                                                                            | Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.                                                                                                                                                  |
| Mortality projection scale                                                                                                      | Projected to 2027 with scale AA                                                                                         | Generational with scale MP 2021                                                                                                                                                                                                                         | Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.                                                                                                                                                  |
| Retirement - TVs                                                                                                                | Age 60 with 10 years of service Age 65 otherwise                                                                        | Age 65.                                                                                                                                                                                                                                                 | The new assumption is in line with actual recent experience which shows an average retirement age of 65 for retirees.                                                                                                                                              |
| Optional Form Elections - TVs                                                                                                   | Life Only                                                                                                               | 55% of inactive vesteds assumed to elect life only, 45% assumed to elect Joint and 100%.                                                                                                                                                                | The new assumption is in line with actual experience which shows that about 45% of current retired participants have Joint and 100% option.                                                                                                                        |
| Marital Status                                                                                                                  | 100% of terminated vesteds assumed married                                                                              | 55% of terminated vesteds assumed married                                                                                                                                                                                                               | Since only about 45% of retired participant elect and J and 100% option at retirement, it is unreasonable to assume 100% are married. Therefore, we assumed a conservative marriage assumption 10% higher than the 45% assumed to elect the Joint and 100% option. |
| Administrative Expenses                                                                                                         | Expense load added as specified in ERISA 4044                                                                           | 90,000 for 2024-25 plan year, \$157,250 for 2025-26 plan year, \$94,556 for 2026-27 plan year, plus expenses for PBGC premiums. Expenses increasing assumed to increase by 2.5% thereafter with PBGC premium increasing to \$52 per participant in 2031 | The old assumption is outdated and unreasonable. It also did not reflect actual expected experience based on historical plan expenses. The new assumption better reflects the Plan's past and anticipated experience.                                              |
| Late Retirement Adjustments                                                                                                     | No Late Retirement Adjustments or Retro Payments reflected                                                              | Retro Payments reflected for inactive participants over Normal Retirement Age                                                                                                                                                                           | The old assumption is unreasonable. Plan Document is silent on Late Retirement. Administrator has confirmed past practice prior to insolvency was to pay Retro Payments.                                                                                           |

## Version Updates

v20220802p

Version

Date updated

v20220802p

08/02/2022    Cosmetic changes to increase the size of some rows

v20220701p

07/01/2022

**TEMPLATE 8**  
**Contribution and Withdrawal Liability Details**

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

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: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |

|                            |  |
|----------------------------|--|
| Unit (e.g. hourly, weekly) |  |
|----------------------------|--|

|                                        |                    |                      | All Other Sources of Non-Investment Income |                           |                                           |                                                     |                               |                                                                 |                                                                |     | Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year |
|----------------------------------------|--------------------|----------------------|--------------------------------------------|---------------------------|-------------------------------------------|-----------------------------------------------------|-------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------------------------------------------|
| SFA Measurement Date / Plan Year Start |                    | 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 for Currently Withdrawn Employers | Withdrawal Liability Payments for Projected Future Withdrawals |     |                                                                                                    |
| Date                                   | Plan Year End Date |                      |                                            |                           |                                           |                                                     |                               |                                                                 |                                                                |     |                                                                                                    |
| 03/31/2025                             | 08/31/2026         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2026                             | 08/31/2027         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2027                             | 08/31/2028         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2028                             | 08/31/2029         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2029                             | 08/31/2030         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2030                             | 08/31/2031         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2031                             | 08/31/2032         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2032                             | 08/31/2033         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2033                             | 08/31/2034         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2034                             | 08/31/2035         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2035                             | 08/31/2036         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2036                             | 08/31/2037         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2037                             | 08/31/2038         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2038                             | 08/31/2039         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2039                             | 08/31/2040         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2040                             | 08/31/2041         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2041                             | 08/31/2042         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2042                             | 08/31/2043         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2043                             | 08/31/2044         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2044                             | 08/31/2045         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2045                             | 08/31/2046         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2046                             | 08/31/2047         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2047                             | 08/31/2048         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2048                             | 08/31/2049         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2049                             | 08/31/2050         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |
| 09/01/2050                             | 08/31/2051         | \$0                  | -                                          | \$0.00                    |                                           |                                                     |                               | \$0                                                             | \$0                                                            | \$0 | -                                                                                                  |

\* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

**Version Updates**

| Version   | Date updated |
|-----------|--------------|
| v20230727 | 07/27/2023   |

v20230727

# TEMPLATE 10

v20230727

## Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance\*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

|                                                 | (A)                            | (B)                                                                                                                                                                                                                                                    | (C)                                                               | (D)                                                                                                        | (E)                                                                       |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
|-------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|-----|----|-----|----|-----|----|-----|----|-----|-----|------|----------------------------|------------------|-----------|
|                                                 | Source of (B)                  | Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021                                                                                                                                                         | Baseline Assumption/Method Used                                   | Final SFA Assumption/Method Used                                                                           | Category of assumption change from (B) to (D) per SFA Assumption Guidance |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| Base Mortality - Healthy                        | 2019 Company XYZ AVR.pdf p. 55 | RP-2000 mortality table                                                                                                                                                                                                                                | Pri-2012(BC) mortality table                                      | Same as baseline                                                                                           | Acceptable Change                                                         |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| Contribution Base Units                         | 2020 Company XYZ ZC.pdf p. 19  | 125,000 hours projected to insolvency in 2024                                                                                                                                                                                                          | 125,000 hours projected through the SFA projection period in 2051 | 100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter | Generally Acceptable Change                                               |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| Assumed Withdrawal Payments -Future Withdrawals | 2020 Company XYZ ZC.pdf p. 20  | None assumed until insolvency in 2024                                                                                                                                                                                                                  | None assumed through the SFA projection period in 2051            | Same as baseline                                                                                           | Other Change                                                              |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| Retirement - Actives                            | 2019 Company XYZ AVR.pdf p. 54 | <table><tr><th>Age</th><th>Actives</th></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table> | Age                                                               | Actives                                                                                                    | 55                                                                        | 10% | 56 | 20% | 57 | 30% | 58 | 40% | 59 | 50% | 60+ | 100% | Same as Pre-2021 Zone Cert | Same as baseline | No Change |
| Age                                             | Actives                        |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 55                                              | 10%                            |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 56                                              | 20%                            |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 57                                              | 30%                            |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 58                                              | 40%                            |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 59                                              | 50%                            |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |
| 60+                                             | 100%                           |                                                                                                                                                                                                                                                        |                                                                   |                                                                                                            |                                                                           |     |    |     |    |     |    |     |    |     |     |      |                            |                  |           |

Add additional lines if needed.

\*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

## Template 10

### Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

#### PLAN INFORMATION

|                        |            |
|------------------------|------------|
| Abbreviated Plan Name: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |

|                      | (A)                                  | (B)                                                                                            | (C)                             | (D)                              | (E)                                                                                       |          |
|----------------------|--------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------------------------------------------------|----------|
|                      | Source of (B)                        | Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021 | Baseline Assumption/Method Used | Final SFA Assumption/Method Used | Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a> | Comments |
| SFA Measurement Date | N/A                                  | N/A                                                                                            | 03/31/2025                      | 03/31/2025                       | N/A                                                                                       |          |
| Census Data as of    | <i>2017_AVR_IAM_2848.pdf page 10</i> | 08/31/2017                                                                                     | 08/31/2024                      | 08/31/2024                       | N/A                                                                                       |          |

#### DEMOGRAPHIC ASSUMPTIONS

|                                                        |                                      |                                                  |                                                  |                                                                                          |                   |                                             |
|--------------------------------------------------------|--------------------------------------|--------------------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------------------|-------------------|---------------------------------------------|
| Base Mortality - Healthy                               | <i>2017_AVR_IAM_2848.pdf page 10</i> | 1994 GAM                                         | PRI 2012 BC                                      | Same as Baseline                                                                         | Acceptable Change |                                             |
| Mortality Improvement - Healthy                        | <i>2017_AVR_IAM_2848.pdf page 10</i> | Projected to 2027 with scale AA                  | Generational with scale MP 2021                  | Same as Baseline                                                                         | Acceptable Change |                                             |
| Base Mortality - Disabled                              |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No disabled participants                    |
| Mortality Improvement - Disabled                       |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No disabled participants                    |
| Retirement - Actives                                   |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants                      |
| Retirement - TVs                                       | <i>2017_AVR_IAM_2848.pdf page 10</i> | Age 60 with 10 years of service Age 65 otherwise | Age 60 with 10 years of service Age 65 otherwise | Age 65.                                                                                  | Other Change      |                                             |
| Turnover                                               |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants                      |
| Disability                                             |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants                      |
| Optional Form Elections - Actives                      |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants                      |
| Optional Form Elections - TVs                          | <i>Inadvertently not disclosed</i>   | Life only                                        | Life only                                        | 55% of inactive vesteds assumed to elect life only, 45% assumed to elect Joint and 100%. | Other Change      |                                             |
| Marital Status                                         | <i>2017_AVR_IAM_2848.pdf page 10</i> | 100%                                             | 100%                                             | 55%                                                                                      | Other Change      |                                             |
| Spouse Age Difference                                  | <i>Inadvertently not disclosed</i>   | Female 3 years younger than male                 | Female 3 years younger than male                 | Female 3 years younger than male                                                         | No Change         |                                             |
| Active Participant Count                               |                                      | 0                                                | 0                                                | Same as Baseline                                                                         | No Change         | No active participants                      |
| New Entrant Profile                                    |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants entering plan        |
| Missing or Incomplete Data                             |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         |                   | No missing data                             |
| "Missing" Terminated Vested Participant Assumption     |                                      | 100%                                             | 100%                                             | Same as Baseline                                                                         |                   |                                             |
| Treatment of Participants Working Past Retirement Date |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         | No Change         | No active participants                      |
| Assumptions Related to Reciprocity                     |                                      | n/a                                              | n/a                                              | Same as Baseline                                                                         |                   | No contributions being made terminated plan |

**Template 10**
**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

v20230727

**PLAN INFORMATION**

|                        |            |
|------------------------|------------|
| Abbreviated Plan Name: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |

|                                | (A)           | (B)                                                                                            | (C)                             | (D)                              | (E)                                                                                       |          |
|--------------------------------|---------------|------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------------------------------------------------|----------|
|                                | Source of (B) | Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021 | Baseline Assumption/Method Used | Final SFA Assumption/Method Used | Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a> | Comments |
| Other Demographic Assumption 1 |               |                                                                                                |                                 |                                  |                                                                                           |          |
| Other Demographic Assumption 2 |               |                                                                                                |                                 |                                  |                                                                                           |          |
| Other Demographic Assumption 3 |               |                                                                                                |                                 |                                  |                                                                                           |          |

**NON-DEMOGRAPHIC ASSUMPTIONS**

|                                                             |                                  |                                               |                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |                             |                                            |
|-------------------------------------------------------------|----------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------------------|
| Contribution Base Units                                     |                                  | n/a                                           | n/a                                                                                                                                                                                                                                                     | Same as Baseline                                                                                                                                                                                                                                        | No Change                   | No active participants                     |
| Contribution Rate                                           |                                  | n/a                                           | n/a                                                                                                                                                                                                                                                     | Same as Baseline                                                                                                                                                                                                                                        | No Change                   | No active participants                     |
| Administrative Expenses                                     | 2017_AVR_IAM_2848.pdf<br>page 10 | Expense load added as specified in ERISA 4044 | 90,000 for 2024-25 plan year, \$157,250 for 2025-26 plan year, \$94,556 for 2026-27 plan year, plus expenses for PBGC premiums. Expenses increasing assumed to increase by 2.5% thereafter with PBGC premium increasing to \$52 per participant in 2031 | 90,000 for 2024-25 plan year, \$157,250 for 2025-26 plan year, \$94,556 for 2026-27 plan year, plus expenses for PBGC premiums. Expenses increasing assumed to increase by 2.5% thereafter with PBGC premium increasing to \$52 per participant in 2031 | Generally Acceptable Change |                                            |
| Assumed Withdrawal Payments - Currently Withdrawn Employers |                                  | n/a                                           | n/a                                                                                                                                                                                                                                                     | Same as Baseline                                                                                                                                                                                                                                        | No Change                   | No withdrawal liability payment being made |
| Assumed Withdrawal Payments -Future Withdrawals             |                                  | n/a                                           | n/a                                                                                                                                                                                                                                                     | Same as Baseline                                                                                                                                                                                                                                        | No Change                   | No employers in plan                       |
| Other Assumption 1                                          |                                  |                                               |                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |                             |                                            |
| Other Assumption 2                                          |                                  |                                               |                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |                             |                                            |
| Other Assumption 3                                          |                                  |                                               |                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |                             |                                            |

**CASH FLOW TIMING ASSUMPTIONS**

|                           |                |                |                |                  |           |                             |
|---------------------------|----------------|----------------|----------------|------------------|-----------|-----------------------------|
| Benefit Payment Timing    | Not documented | Middle of year | Middle of year | Same as Baseline | No Change |                             |
| Contribution Timing       |                | n/a            | n/a            | n/a              | No Change | No contributions being made |
| Withdrawal Payment Timing |                | n/a            | n/a            | n/a              | No Change | No EWL payments being made  |

**Template 10**  
**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

v20230727

**PLAN INFORMATION**

|                        |            |
|------------------------|------------|
| Abbreviated Plan Name: | IAM 2848   |
| EIN:                   | 38-6121306 |
| PN:                    | 001        |

|                               | (A)                           | (B)                                                                                            | (C)                             | (D)                              | (E)                                                                                       |          |
|-------------------------------|-------------------------------|------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------------------------------------------------|----------|
|                               | Source of (B)                 | Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021 | Baseline Assumption/Method Used | Final SFA Assumption/Method Used | Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a> | Comments |
| Administrative Expense Timing | 2017_AVR_IAM_2848.pdf page 10 | None used expense load on liabilities                                                          | Middle of year                  | Same as Baseline                 |                                                                                           |          |
| Other Payment Timing          |                               |                                                                                                |                                 |                                  |                                                                                           |          |

Create additional rows as needed.



INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JAN 23 2013

INTERNATIONAL ASSOCIATION OF  
MACHINISTS & AEROSPACE WORKERS  
700 TOWER DR STE 300  
TROY, MI 48098

Employer Identification Number:  
38-2614720

DLN:  
17007039257020

Person to Contact:  
DWAYNE T MASON

ID# [REDACTED]

Contact Telephone Number:  
(513) 263-4750

Plan Name:  
INTERNATIONAL ASSOCIATION OF  
MACHINISTS & AEROSPACE WORKERS  
Plan Number: 004

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 letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2015. This letter considered the 2008 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter is applicable for the amendment(s) executed

Letter 2002 (DO/CG)

INTERNATIONAL ASSOCIATION OF

on 4/23/08 & 1/23/08.

This determination letter is also applicable for the amendment(s) dated on 10/1/06 & 7/26/06.

This determination is subject to your adoption of the proposed amendments submitted in your letter dated 9/27/12. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

This determination is conditioned upon your adoption of the proposed restated plan as submitted with your or your representative's letter dated 2/1/10. The proposed plan should be adopted on or before the date prescribed by the regulations under Code section 401(b).

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,

A handwritten signature in dark ink, appearing to read "Andrew E. Zuckerman", is written over a horizontal line.

Andrew E. Zuckerman  
Director, EP Rulings & Agreements

Enclosures:  
Publication 794

INTERNATIONAL ASSOCIATION OF

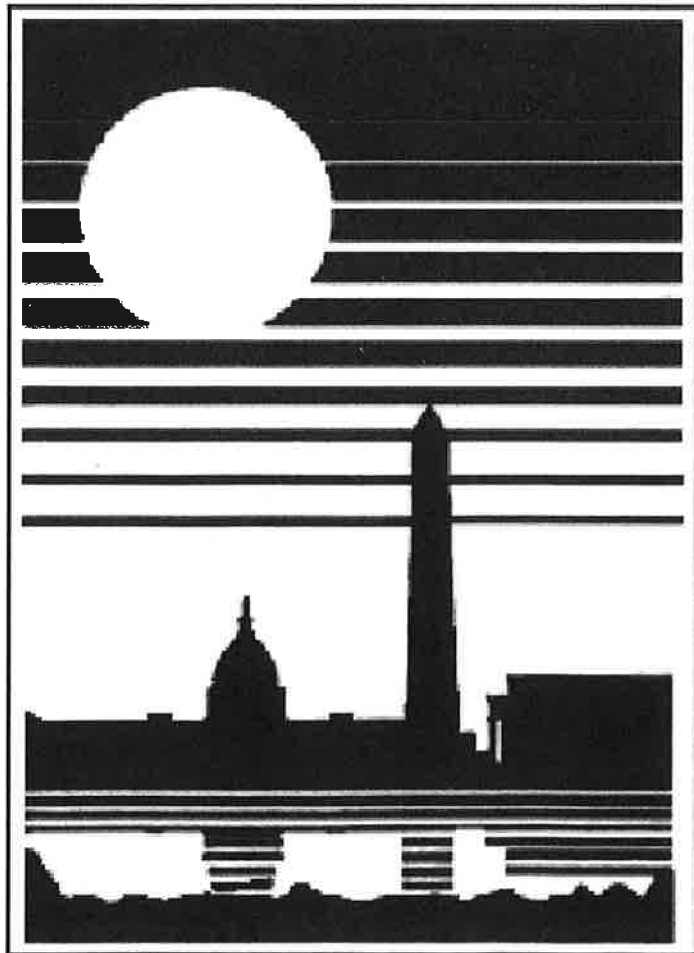
This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.



Department  
of the  
Treasury  
Internal  
Revenue  
Service

Publication 794  
(Rev. October 2010)  
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# Favorable Determination Letter



## Introduction

This publication explains the significance of your favorable determination letter, points out some features that may affect the qualified status of your employee retirement plan and nullify your determination letter without specific notice from us, and provides general information on the reporting requirements for your plan.

## Significance of a Favorable Determination Letter

An employee retirement plan qualified under Internal Revenue Code (IRC) section 401(a) (qualified plan) is entitled to favorable tax treatment. For example, contributions made in accordance with the plan document are generally currently deductible. However, participants will not include these contributions in income until the time they receive a distribution from the plan, at which time special income averaging rates for lump sum distributions may serve to reduce the tax liability. In some cases, taxation may be further deferred by rollover to another qualified plan or individual retirement arrangement. (See Publication 575, Pension and Annuity Income, for further details.) Finally, plan earnings may accumulate tax free. Employee retirement plans that fail to satisfy the requirements under IRC section 401(a) are not entitled to favorable tax treatment. Therefore, many employers desire advance assurance that the terms of their plans satisfy the qualification requirements.

The Internal Revenue Service provides such advance assurance through the determination letter program. A favorable determination letter indicates that, in the opinion of the IRS, the terms of the plan conform to the requirements of IRC section 401(a). A favorable determination letter expresses the IRS's opinion regarding the form of the plan document. However, to be a qualified plan under IRC section 401(a) entitled to favorable tax treatment, a plan must satisfy, in both form and operation, the requirements of IRC section 401(a), including nondiscrimination and coverage requirements. A favorable determination letter may also provide assurance, on the basis of information and demonstrations provided in your application, that the plan satisfies certain of these nondiscrimination and coverage requirements in form or operation. See the following topic, Limitations and Scope of a Favorable Determination Letter, for more details.

## Limitations and Scope of a Favorable Determination Letter

A favorable determination letter is limited in scope. A determination letter generally applies to qualification requirements regarding the form of the plan. A determination letter may also apply to certain operational (non-form) requirements.

Generally, a favorable determination letter does not consider, and may not be relied on with regard to:

- certain requirements under IRC section 401(a)(4), including the requirement that the plan be nondiscriminatory in the amounts of contributions or benefits for highly compensated and nonhighly compensated employees;
- the coverage requirements under IRC sections 410(b) and 401(a)(26); and
- the definition of compensation under IRC section 414(s).

In addition, a favorable determination letter may not be relied on for any qualification changes that becomes effective, any guidance published, or any statutes enacted, after the issuance of the applicable Cumulative List of Changes in Plan Qualification Requirements (Cumulative List) unless the item has been identified in that Cumulative List for the cycle under which the application was submitted. See section 4 of Revenue Procedure (Rev. Proc.) 2007-44, 2007-28 I.R.B. 54.

However, if you requested one or more of the optional nondiscrimination and coverage determinations offered on the determination letter application forms (Form 5300, Form 5307, Schedule Q), your favorable determination letter considers, and may be relied on, with regard to the specific determination(s) you requested, provided you satisfy the following requirement: you must retain copies of the application forms, any required demonstrations, and all correspondence with the IRS Revenue Service related to the application for a favorable determination letter. **A favorable determination letter cannot be relied on with regard to any optional determination request unless all of the required information is retained.**

In addition, the following apply generally to all determination letters:

- If you maintain two or more retirement plans, some of which were either not submitted to the IRS for determination or not disclosed on each application, certain limitations and requirements will not have been considered on an aggregate basis. Therefore, you may not rely on the determination letter regarding the plans when considered as a total package.
- A determination letter for a defined benefit plan may be relied on regarding the requirements of IRC section 401(a)(26) if the application requested a determination regarding section 410(b).
- A determination letter does not consider the special requirements relating to: (a) affiliated service groups, (b) leased employees, or (c) plan assets or liabilities involved in a merger, consolidation, spin-off or transfer of assets with another plan unless the letter includes a statement that the requirements of IRC section 414(m) (affiliated service groups), or 414(n) (leased employees) has been considered.
- No determination letter may be relied on with respect to the effective availability of benefits, rights, or features under the plan. (See section 1.401(a)(4)-4(c) of the Income Tax Regulations.) Reliance on whether benefits, rights, or features are currently available to a non-discriminatory group of employees is provided to the extent requested in the application.
- A determination letter does not consider whether actuarial assumptions are reasonable for funding or deduction purposes or whether a specific contribution is deductible.
- A determination letter does not consider, and may not be relied on with respect to, certain other matters described in section 5 of Rev. Proc. 2009-6, 2009-1 I.R.B. 189 (i.e., whether a plan amendment is part of a pattern of amendments that significantly discriminates in favor of highly compensated employees; the use of the substantiation guidelines contained in Rev. Proc. 93-42, 1993-31 I.R.B. 32; and certain qualified separate lines of

business requirements of IRC section 414(r)).

- The determination letter applies only to the employer and its participants on whose behalf the determination letter was issued.
- A determination letter does not express an opinion whether disability benefits or medical care benefits are acceptable as accident or health plan benefits deductible under IRC section 105 or 106.
- A determination letter does not express an opinion on whether the plan is a governmental plan defined in IRC section 414(d).
- A determination letter does not express an opinion on whether contributions made to a plan treated as a governmental plan defined in IRC section 414(d) constitute employer contributions under IRC section 414(h)(2), nor on whether a governmental excess benefit arrangement satisfies the requirements of IRC section 415(m).

You should become familiar with the terms of the determination letter. Please call the contact person listed on the determination letter if you do not understand any terms in your determination letter.

**Retention of information.** Whether a plan meets the qualification requirements is determined from the information in the written plan document, the application form and the supporting information submitted by the employer. **Therefore, you must retain copies of any demonstrations or other information submitted with your application. Such demonstrations determine the extent of reliance provided by your determination letter. Failure to retain such information may limit the scope of reliance on issues for which demonstrations were provided.**

**Other conditions for reliance.** We have not verified the information submitted with your application. The determination letter will not provide reliance if:

- (1) there has been a misstatement or omission of material facts, (for example, the application indicated that the plan was a governmental plan and it was not a governmental plan);
- (2) the facts subsequently developed are materially different than the facts on

which the determination was made; or

(3) there is a change in applicable law.

**Law changes affecting the plan.** A determination issued to an adopting employer of an individually designed plan will be based on the most recent Cumulative List published prior to the one year period starting February 1<sup>st</sup> and ending January 31<sup>st</sup> in which the determination letter application was filed. The Cumulative List is a list published annually by the IRS that identifies on a year-by-year basis all changes in the qualification requirements resulting from statute changes, regulations, or other guidance published in the Internal Revenue Bulletin that are required to be taken into account in the written plan document. See sections 4, 13, and 14 of Rev. Proc. 2007-44 for further details. Generally, a determination letter issued to an adopting employer of a pre-approved plan (i.e., Master & Prototype (M&P) plan or volume submitter (VS) plan) will be based on the Cumulative List used by the IRS in reviewing the pre-approved plan. However, see section 19 of Rev. Proc. 2007-44 for exceptions to this rule. For terminating plans, a determination letter is based on the law in effect at the time of the plan's proposed date termination. See Section 8 of Rev. Proc. 2007-44.

**Amendments to the plan.** A favorable determination letter issued to an individually designed plan will provide reliance up to and including the expiration date identified on the determination letter. This reliance is conditioned upon the timely adoption of any necessary interim amendments as required by section 5.04 of Rev. Proc. 2007-44. A favorable determination letter issued to an adopting employer of a preapproved plan will provide reliance up to and including the last day of the six-year cycle following the six-year remedial amendment cycle in which the determination letter application was filed. The reliance is conditioned upon the timely adoption of any necessary interim amendments as required by section 5.04 of Rev. Proc. 2007-44. Also see Rev. Proc. 2005-16, 2005-10 I.R.B. 674 sections 5.01 and 15.05 and Announcement 2005-37, 2005-21 I.R.B. 1096.

## Plan Must Qualify in Operation

Generally, a plan qualifies in operation if it continues to satisfy the coverage and nondiscrimination requirements and is maintained according to the terms on which the favorable determination letter was issued. Changes in facts and other basis on which the determination letter was issued may mean that the determination letter may no longer be relied upon.

Some examples of the effect of a plan's operation on a favorable determination are:

**Not meeting nondiscrimination in amount requirement.** If the determination letter application requested a determination that the plan satisfies the nondiscrimination in amount requirement of section 1.401(a)(4)-1(b)(2) of the regulations on the basis of a design-based safe harbor, the plan will generally continue to satisfy this requirement in operation if the plan is maintained according to its terms. If the determination letter application requested a determination that the plan satisfies the nondiscrimination in amount requirement on the basis of a nondesign-based safe harbor or a general test, and the plan subsequently fails to meet this requirement in operation, the favorable determination letter may no longer be relied upon with respect to this requirement.

**Not meeting minimum coverage requirements.** If the determination letter application includes a request for a determination regarding the ratio percentage test of IRC section 410(b) and the plan subsequently fails to satisfy the ratio percentage test in operation, the letter may no longer be relied upon with respect to the coverage requirements. Likewise, if the determination letter application requests a determination regarding the average benefit test, the letter may no longer be relied on with respect to the coverage requirements once the plan fails to satisfy the average benefit test in operation.

**Changes in testing methods.** If the determination letter is based in part on a demonstration that a coverage or nondiscrimination requirement is satisfied, and, in the operation of the

plan, the method used to test that this requirement continues to be satisfied is changed (or is required to be changed because the facts have changed) from the method employed in the demonstration, the letter may no longer be relied upon with respect to this requirement.

**Contributions or benefits in excess of the limitations under IRC section 415.** A retirement plan may not provide retirement benefits or, in the case of a defined contribution plan, contributions and other additions, that exceed the limitations specified in IRC section 415. Your plan contains provisions designed to provide benefits within these limitations. Please become familiar with these limitations, for your plan will be disqualified if these limitations are exceeded.

**Top-heavy minimums.** If this plan primarily benefits employees who are key employees, it may be a top-heavy plan and must provide certain minimum benefits and vesting for non-key employees. If your plan provides the accelerated benefits and vesting only for years during which the plan is top-heavy, failure to identify such years and to provide the accelerated vesting and benefits will disqualify the plan.

**Actual deferral percentage or contribution percentage tests.** If this plan provides for cash or deferred arrangements, employer matching contributions, or employee contributions, the determination letter does not consider whether special discrimination tests described in IRC section 401(k)(3) or 401(m)(2) have been satisfied in operation. However, the letter considers whether the terms of the plan satisfy the section 401(k)(3) or 401(m)(2) requirements specified in IRC section 401(k)(3) or 401(m)(2).

## Reporting Requirements

Most plan administrators or employers who maintain an employee benefit plan must file an annual return/report. The following is a general discussion of the forms to be used for this purpose. See the instructions to each form for specific information:

**Form 5500-EZ Annual Return of One-Participant (Owners and their Spouses) Pension Benefit Plans** - generally for a "one-participant" plan, which is a plan that covers only:

- (1) an individual, or an individual and his or her spouse who wholly own a business, whether incorporated or not; or
- (2) partner(s) in a partnership or the partner(s) and the partner's spouse.

If Form 5500-EZ cannot be used, the one-participant plan should use Form 5500, Annual Return/Report of Employee Benefit Plan.

**See Instructions** to Form 5500-EZ for specific rules.

**Note:** A "one-participant" plan that has no more than \$250,000 in assets at the end of the plan year is not required to file a return. However, Form 5500-EZ must be filed for any subsequent year in which plan assets exceed \$250,000. If two or more one-participant plans have more than \$250,000 in assets, a separate Form 5500-EZ must be filed for each plan.

Instead of filing the paper Form 5500-EZ, plan administrators or employers may choose to file electronically using Form 5500-SF. Detailed information for electronic filing is available in the 2009 Instructions for Form 5500-EZ or at [www.efast.dol.gov](http://www.efast.dol.gov).

A "Final" Form 5500-EZ must be filed if the plan is terminated.

**Form 5500, Annual Return/Report of Employee Benefit Plan** – for a pension benefit plan that is not eligible to file Form 5500-EZ.

**Note.** Keogh (H.R. 10) plans having over \$250,000 in assets are required to file an annual return even if the only participants are owner-employees. The term "owner-employee" includes a partner who owns more than 10% interest in either the capital or profits of the partnership. This applies to both defined contribution and defined benefit plans.

**Form 5330 for prohibited transactions.** Transactions between a plan and someone having a relationship to the plan (disqualified person) are prohibited, unless specifically exempted from this requirement. A few examples are loans, sales and exchanges of property, leasing of property, furnishing goods or services, and use of plan assets by the disqualified person. Disqualified persons who engage in a prohibited transaction for which there is no exception must file Form 5330 by the last day of the seventh month after the end of the tax year of the disqualified person.

**Form 5330 for tax on nondeductible employer contributions to qualified plans** - If contributions are made to this plan in excess of the amount deductible, a tax may be imposed upon the excess contribution. Form 5330 must be filed by the last day of the seventh month after the end of the employer's tax year.

**Form 5330 for tax on excess contributions to cash or deferred arrangements or excess employee contributions or employer matching contributions** - If a plan includes a cash or deferred arrangement (IRC section 401(k)) or provides for employee contributions or employer matching contributions (IRC section 401(m)), then excess contributions that would cause the plan to fail the actual deferral percentage or the actual contribution percentage test are subject to a tax unless the excess is eliminated within 2½ months after the end of the plan year. Form 5330 must be filed by the due date of the employer's tax return for the plan year in which the tax was incurred.

**Form 5330 for tax on reversions of plan assets** - Under IRC section 4980, a tax is payable on the amount of almost any employer reversion of plan assets. Form 5330 must be filed by the last day of the month following the month in which the reversion occurred.

**Form 5310-A for certain transactions** - Under IRC section 6058(b), an actuarial statement is required at least 30 days before a merger, consolidation, or transfer (including spin-off) of assets to another plan. This statement is required for all plans. However, penalties for non-filing will not apply to defined contribution plans for which:

- (1) The sum of the account balances in each plan equals the fair market value of all plan assets,
- (2) The assets of each plan are combined to form the assets of the plan as merged,
- (3) Immediately after a merger, the account balance of each participant is equal to the sum of the account balances of the participant immediately before the merger, and
- (4) The plans must not have an unamortized waiver or unallocated suspense account.

Penalties will also not apply if the assets transferred are less than three percent of the assets of the plan involved in the transfer (spinoff), and the transaction is not one of a series of two or more transfers (spinoff transactions) that are, in substance, one transaction.

The purpose of the above discussions is to illustrate some of the principal filing requirements that apply to pension plans. This is not an exclusive listing of all returns and schedules that must be filed.

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                 |                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I Annual Report Identification Information                                                 |                                                                                                                                                                                                                                 |
| For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025      |                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                    | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |
|                                                                                                 | <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____                                                                                                                                  |
| B This return/report is:                                                                        | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report                                                                                                                               |
|                                                                                                 | <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                |
| C If the plan is a collectively-bargained plan, check here. ....                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                           |
| D Check box if filing under:                                                                    | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                            |
|                                                                                                 | <input type="checkbox"/> special extension (enter description)                                                                                                                                                                  |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... | ▶ <input type="checkbox"/>                                                                                                                                                                                                      |

|                                                                                                                                                                                                                                                                                                                                                    |                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Part II Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                     |                                                       |
| 1a Name of plan<br>INTL ASSOC MACH 2848 DEF BEN PEN PL                                                                                                                                                                                                                                                                                             | 1b Three-digit plan number (PN) ▶ 001                 |
|                                                                                                                                                                                                                                                                                                                                                    | 1c Effective date of plan<br>09/01/1966               |
| 2a Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>INTL ASSOC MACH 2848 DEF BEN PEN P<br><br>700 TOWER DRIVE<br>SUITE 300<br>TROY, MI 48098 | 2b Employer Identification Number (EIN)<br>38-6121306 |
|                                                                                                                                                                                                                                                                                                                                                    | 2c Plan Sponsor's telephone number<br>248-813-9800    |
|                                                                                                                                                                                                                                                                                                                                                    | 2d Business code (see instructions)<br>339900         |

**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. | 06/12/2026 | LARRY MAGARIK                                                |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 06/12/2026 | LARRY MAGARIK                                                |
|           | 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                      |



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5</b> 1088                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6a(1)</b></span> <span style="width: 90%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6a(2)</b></span> <span style="width: 90%; text-align: right;">0</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6b</b></span> <span style="width: 90%; text-align: right;">434</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6c</b></span> <span style="width: 90%; text-align: right;">335</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6d</b></span> <span style="width: 90%; text-align: right;">769</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6e</b></span> <span style="width: 90%; text-align: right;">235</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6f</b></span> <span style="width: 90%; text-align: right;">1004</span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6g(1)</b></span> <span style="width: 90%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 10%;"><b>6g(2)</b></span> <span style="width: 90%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span style="width: 10%;"><b>6h</b></span> <span style="width: 90%;"></span> </div> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**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.) ..... ☐ Yes ☐ No

If "Yes" 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.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

|                                                                                                                            |                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>INTL ASSOC MACH 2848 DEF BEN PEN PL</div>                                        | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>INTL ASSOC MACH 2848 DEF BEN PEN P</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>38-6121306</div> |

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

☒

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BENESYS INC.

38-2383171

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 15 36<br>38 49 50   | THIRD PARTY<br>ADMIN                                                                              | 45212                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

LARRY MAGARIK ESQ.



| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 20                     | INDEPENDENT<br>TRUSTEE                                                                            | 26685                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

BARATZ & ASSOCIATES, P.A.

4B EVES DRIVE  
MARLTON, NJ 08053

22-2212404

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR                                                                                           | 8200                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LAWRENCE BRESKIN, ESQ

615 GRISWOLD  
DETROIT, MI 48226

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | ATTORNEY                                                                                          | 6323                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider 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 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 |
|                                                                          |                               |                                                                                     |



**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>INTL ASSOC MACH 2848 DEF BEN PEN PL</div>                                                                                                                                                                                                          | <div>B Three-digit plan number (PN)</div> <div>001</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>INTL ASSOC MACH 2848 DEF BEN PEN P</div>                                                                                                                              | <div>D Employer Identification Number (EIN)</div> <div>38-6121306</div>                                                                                                                                                                                                           |                                                                                                |

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 |
|--------|--------------------------------------------------------------------------------------------|-----------------------|-----------------|
| a      | Total noninterest-bearing cash .....                                                       | 1a                    | 308835224475    |
| b      | Receivables (less allowance for doubtful accounts):                                        |                       |                 |
|        | (1) Employer contributions .....                                                           | 1b(1)                 |                 |
|        | (2) Participant contributions.....                                                         | 1b(2)                 |                 |
|        | (3) Other .....                                                                            | 1b(3)                 | 827811552       |
| c      | General investments:                                                                       |                       |                 |
|        | (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....  | 1c(1)                 |                 |
|        | (2) U.S. Government securities .....                                                       | 1c(2)                 |                 |
|        | (3) Corporate debt instruments (other than employer securities):                           |                       |                 |
|        | (A) Preferred .....                                                                        | 1c(3)(A)              |                 |
|        | (B) All other.....                                                                         | 1c(3)(B)              |                 |
|        | (4) Corporate stocks (other than employer securities):                                     |                       |                 |
|        | (A) Preferred .....                                                                        | 1c(4)(A)              |                 |
|        | (B) Common .....                                                                           | 1c(4)(B)              |                 |
|        | (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)                |                 |
|        | (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14)                |                 |
|        | (15) Other.....                                                                            | 1c(15)                |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities.....                                              | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                           | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....       | <b>1f</b>    | 317113                | 236027          |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 5305                  | 5305            |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                           | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 5305                  | 5305            |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>    | 311808                | 230722          |

**Part II Income and Expense Statement**

**2** 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.

|                                                                                              |                 |            |           |
|----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                      |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                 | <b>2a(1)(A)</b> |            |           |
| (B) Participants .....                                                                       | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers).....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....                  | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                            |                 |            |           |
| (1) Interest:                                                                                |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities .....                                                         | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                         | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                 | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                  | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                              | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines 2b(1)(A) through (F).....                                      | <b>2b(1)(G)</b> |            |           |
| (2) Dividends: (A) Preferred stock.....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                       | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....                                  | <b>2b(2)(D)</b> |            |           |
| (3) Rents .....                                                                              | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                          | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions).....                                        | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                  | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                              | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines 2b(5)(A) and (B) .....             | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (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     |            | 1287100   |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 1287100   |

**Expenses**

|                                                                                     |        |         |         |
|-------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1)  | 1259167 |         |
| (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)  |         | 1259167 |
| f Corrective distributions (see instructions) .....                                 | 2f     |         |         |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g     |         |         |
| h Interest expense.....                                                             | 2h     |         |         |
| i Administrative expenses:                                                          |        |         |         |
| (1) Salaries and allowances .....                                                   | 2i(1)  |         |         |
| (2) Contract administrator fees .....                                               | 2i(2)  | 45212   |         |
| (3) Recordkeeping fees .....                                                        | 2i(3)  |         |         |
| (4) IQPA audit fees .....                                                           | 2i(4)  | 8200    |         |
| (5) Investment advisory and investment management fees .....                        | 2i(5)  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                              | 2i(6)  | 6902    |         |
| (7) Actuarial fees .....                                                            | 2i(7)  | 1824    |         |
| (8) Legal fees .....                                                                | 2i(8)  | 6323    |         |
| (9) Valuation/appraisal fees .....                                                  | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                          | 2i(10) | 26685   |         |
| (11) Other expenses.....                                                            | 2i(11) | 13873   |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....              | 2i(12) |         | 109019  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j     |         | 1368186 |

**Net Income and Reconciliation**

|                                                         |       |  |        |
|---------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | -81086 |
| l Transfers of assets:                                  |       |  |        |
| (1) To this plan.....                                   | 2l(1) |  |        |
| (2) From this plan .....                                | 2l(2) |  |        |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BARATZ & ASSOCIATES, P.A.**

(2) EIN: **22-2212404**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   |                                     | <input checked="" type="checkbox"/> |        |
| <b>j</b> 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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              | <input checked="" type="checkbox"/> |                                     |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> 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. ....                                                                                                                         |                                     |                                     |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☒ Yes ☐ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 597809.

|                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                              | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>INTL ASSOC MACH 2848 DEF BEN PEN PL                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>INTL ASSOC MACH 2848 DEF BEN PEN P                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>38-6121306                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                       | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | 3 0                                                                                             |
| Part II                                                                                                                                                                                                                                                                                                                                                      | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                     | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                      | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** 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 \_\_\_\_\_

**e** 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): \_\_\_\_\_



**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**

0

**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**

0

**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**

0

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year .....

**15a**

**b** The corresponding number for the second preceding plan year .....

**15b**

**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, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

## **Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution 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 to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: \_\_\_\_\_

## **Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**International Association of Machinists and Aerospace  
Workers Local Lodge PM #2848 Defined Benefit Pension Plan  
Financial Statements  
For the Years Ended August 31, 2025 and 2024  
(In Liquidation)**

**International Association of Machinists and Aerospace Workers  
Local Lodge PM #2848 Defined Benefit Pension Plan  
For the Years Ended August 31, 2025 and 2024**

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## **Independent Auditors' Report**

To the Trustee of  
International Association of Machinists and Aerospace Workers  
Local Lodge PM #2848 Defined Pension Plan  
Troy, MI

### **Opinion**

We have audited the accompanying statements of International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan, which comprise the statements of net assets available for benefits (in liquidation) as of August 31, 2025 and 2024 and the related statements of changes in net assets available for benefits (in liquidation) for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, statements of net assets available for benefits (in liquidation) of International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan as of August 31, 2025 and 2024, and the statements of changes in net assets available for benefits (in liquidation) for the year ended August 31, 2025 and 2024, 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan 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 International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan'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.

### **Auditors' 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 auditors' 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 GAAS 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 GAAS, 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 International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan'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 International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Pension Plan'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.

### **Other Matter—Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Operating Expenses is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Baratz & Associates, P.A.*

Baratz & Associates, P.A.  
Marlton, NJ

June 15, 2026

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Pension Plan**  
**Statements of Net Assets (In Liquidation) Available for Plan Benefits**  
**August 31, 2025 and 2024**

|                                    | <u>2025</u>              | <u>2024</u>              |
|------------------------------------|--------------------------|--------------------------|
| <b>Assets</b>                      |                          |                          |
| Cash                               | \$ 224,475               | \$ 308,835               |
| Accounts receivable                | 5,698                    | 3,453                    |
| Prepaid items                      | <u>5,854</u>             | <u>4,825</u>             |
| <b>Total Assets</b>                | <u>236,027</u>           | <u>317,113</u>           |
| <b>Liabilities</b>                 |                          |                          |
| Accounts payable                   | <u>5,305</u>             | <u>5,305</u>             |
| <b>Total Liabilities</b>           | <u>5,305</u>             | <u>5,305</u>             |
| <b>Net Assets (In Liquidation)</b> |                          |                          |
| <b>Available for Benefits</b>      | \$ <u><u>230,722</u></u> | \$ <u><u>311,808</u></u> |

**International Association of Machinists and Aerospace Workers  
Local Lodge PM #2848 Defined Pension Plan  
Statement of Changes in Net Assets (In Liquidation) Available For Plan Benefits  
For the Years Ended August 31, 2025 and 2024**

|                                                                                  | <u>2025</u>       | <u>2024</u>       |
|----------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Additions to Net Assets Attributed to:</b>                                    |                   |                   |
| Funding from Pension Benefit Guaranty Corporation (note 1)                       | \$ 1,287,100      | \$ 1,333,500      |
| <b>Total Additions</b>                                                           | <u>1,287,100</u>  | <u>1,333,500</u>  |
| <b>Deductions from Net Assets Attributed to:</b>                                 |                   |                   |
| Benefit payments                                                                 | 1,259,167         | 1,332,600         |
| Operating expenses                                                               | <u>109,019</u>    | <u>76,053</u>     |
| <b>Total Deductions</b>                                                          | <u>1,368,186</u>  | <u>1,408,653</u>  |
| <b>Net (Decrease) Increase in Net Assets</b>                                     | (81,086)          | (75,153)          |
| <b>Net Assets (In Liquidation) Available<br/>for Benefits, Beginning of Year</b> | <u>311,808</u>    | <u>386,961</u>    |
| <b>Net Assets (In Liquidation) Available<br/>for Benefits, End of Year</b>       | <u>\$ 230,722</u> | <u>\$ 311,808</u> |



**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Benefit Pension Plan**  
**Notes to Financial Statements**  
**Years Ended August 31, 2025 and 2024**

**A. Description of the Fund**

The following brief description of the International Association of Machinists and Aerospace Workers Local Lodge PM #2848 Defined Benefit Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

*General*

The Plan is a defined benefit pension plan providing retirement benefits to eligible employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

*Plan Termination and Mass Withdrawal of Employers*

During the fiscal year ended August 31, 2003, the Plan experienced the withdrawal of all employers which terminated the Plan under ERISA Section 4041A(a)(2).

Upon termination, all assets of the Plan shall be used for the exclusive benefit of participants and beneficiaries and shall be allocated among them in accordance with the Plan agreement.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits will depend on the sufficiency of the Plan’s net assets to provide those benefits and also may depend on the level of benefits guaranteed by the PBGC.

*Pension Benefit Guaranty Corporation (“PBGC”) Assistance*

On December 20, 2013, the Plan entered into an agreement with the PBGC for financial assistance in the amount of \$486,300. The agreement provides for the PBGC to provide the Plan additional amounts and that such additional amounts shall be added to the amount in the original agreement. Such amounts are evidenced by promissory notes. Monthly, the Plan must provide the PBGC with (a) an estimate of funds needed to pay benefits and administrative expenses for the following month, and (b) a reconciliation of financial assistance received from the PBGC and payments of benefits and administrative expenses of the prior month. As of August 31, 2025, total financial assistance from the PBGC amounted to \$17,542,100.

The Plan has no resources nor does it expect to have resources in the future to repay these notes. Accordingly, such amounts have been included as additions to Plan assets in the statements of changes in net assets available for benefits (in liquidation) for the years ended August 31, 2025 and 2024.

*Plan Benefits*

Pension benefits under the Plan depend primarily on the following factors:

- Credited service
- Whether service was continuous or interrupted
- Benefit tables

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Benefit Pension Plan**  
**Notes to Financial Statements**  
**Years Ended August 31, 2025 and 2024**

**A. Description of the Fund (Continued)**

*Plan Benefits (Continued)*

The various types of benefits and requirements are described as follows:

- Normal Pension Benefits: 65 years of age without incurring a permanent break in service.
- Early Pension Benefits: An employee must have (a) attained age 60 and completed 10 years of credited service. The benefit amount is reduced ½% for each month early retirement precedes age 65.
- Disability Pension Benefits: If an employee becomes totally and permanently disabled, while a Plan participant, after completing 10 years of credited service and submits an application prior to September 25, 2003.
- Pre-Retirement Spouse's Protection: After February 1, 1985, if a participant dies on or after he has become eligible for any retirement benefit, and dies prior to commencement of his retirement benefit, and is survived by a spouse, such spouse shall be entitled to the benefit that would be payable, if the participant has retired on the first day of the month in which he died.
- Supplemental Benefit: For participants born between January 1, 1920 and December 31, 1936, an additional monthly benefit equal to years of vesting service earned after January 31, 1985 (but prior to age 65) times the benefit rates as set forth in the Plan.
- Surviving Spouse Pre- Retirement Death Benefit: If a participant dies after February 1, 1985 but prior to attaining eligibility for early or normal retirement and is survived by a spouse, the spouse shall be entitled to the benefit that would have been payable if the participant had retired on the first day of the month in which he died without any reduction, payable as of the first day of the month in which the deceased participant would have attained the later of age 60 or his age at the date of death, had he met the eligibility requirements.

The Plan also provides for a joint and survivor annuity benefit whereby the employee will receive a reduced pension benefit, as actuarially determined, for his or her lifetime. Thereafter, upon the employee's death, his or her survivor will receive a joint and survivor annuity benefit equal to 50% of the employee's pension. An option which allows a survivor to receive a joint and survivor annuity benefit equal to 100% of the employee's reduced pension benefit.

Due to the insolvency of the Pension Fund, effective September 1, 2013, benefit payments are limited to the amounts guaranteed by the PBGC, which is generally 100% of the first \$11, plus 75% of the next \$30, of the Plan's monthly benefit accrual rate, times each year of credited service. Payments are subject to PBGC rules and procedures regarding the determination of guaranteed benefits, and in the event of a difference between the manner of calculating benefits by the Plan and the PBGC, the rules and procedures of the PBGC will be applied.

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Benefit Pension Plan**  
**Notes to Financial Statements**  
**Years Ended August 31, 2025 and 2024**

**B. Summary of Significant Accounting Policies**

*Basis of Accounting*

The accompanying financial statements have been prepared using the liquidation basis of accounting due to the Plan's termination and the mass withdrawal of employers during the fiscal year ended August 31, 2003.

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Accordingly, actual results could differ from these estimates.

*Concentration of Credit Risk*

Financial instruments that potentially expose the Plan to concentrations of credit risk include cash. In assessing its risk, the Plan's policy is to maintain funds only with reputable financial institutions. While the Plan attempts to limit any financial exposure, its deposit balances may, at times, exceed federally insured limits. The Plan has not experienced any losses on such accounts.

*Actuarial Present Value of Accumulated Vested Plan Benefits*

The Plan experienced a mass withdrawal termination on August 31, 2003. Because of these events, non-vested benefits can no longer become vested. Therefore, the actuarial present value of non-vested accrued benefits was not determined.

*Administrative Expenses*

Administrative expenses, including Trustees' expenses, are the responsibility of the Fund and are paid from assets of the Fund.

*Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

**C. Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated vested Plan benefits is the present value of expected future payments for benefits to Plan participants which have been accrued as of the termination date. Accumulated benefits include amounts expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of vested participants who have died, and (c) present participants or their beneficiaries.

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Benefit Pension Plan**  
**Notes to Financial Statements**  
**Years Ended August 31, 2025 and 2024**

**C. Actuarial Present Value of Accumulated Plan Benefits (Continued)**

The actuarial present value of accumulated Plan benefits is that amount which 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 actuarial present value of accumulated vested benefits of the Plan was determined by the Plan's actuary, United Actuarial Services, Inc. as of August 31, 2022. These valuations were determined in accordance with PBGC Regulation Part 4281, Subpart B – Valuation of Plan Benefits and Plan Assets Following Mass Withdrawal.

Per regulations by the Pension Benefit Guaranty Corporation (PBGC), the regulations disclose that a terminated insolvent PBGC-finalized Defined Benefit Plan, who present value of non-forfeitable benefits is \$50 million or less, only needs to obtain an actuarial valuation every five years. The last actuary valuation completed before the August 2022 valuation was in August 2017.

The following table presents the actuarial present value of accumulated vested Plan benefits as of August 31, 2022 and 2017 as determined by the Plan's actuary:

|                                                                   | <u>August 2022</u>   | <u>August 2017</u>   |
|-------------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated vested plan benefits:      |                      |                      |
| Vested Benefits:                                                  |                      |                      |
| Participants currently receiving benefits                         | \$ 13,900,646        | \$ 17,673,020        |
| Other Participants                                                | 5,313,299            | 7,715,105            |
| PBGC expense load                                                 | 317,764              | 366,029              |
| Total actuarial present value of accumulated vested plan benefits | \$ <u>19,531,709</u> | \$ <u>25,754,154</u> |

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Statements of Changes in Accumulated Plan Benefits for the Years Ending:

|                                                                                | <u>August<br/>2022</u> |
|--------------------------------------------------------------------------------|------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year 2017 | \$ 25,754,154          |
| Benefits paid                                                                  | ( 7,935,518 )          |
| Additional benefits earned, including experience gains and losses              | ( 600,307 )            |
| Change in assumptions                                                          | ( 577,181 )            |
| Plan amendments                                                                | -                      |
| Decrease in discount period                                                    | 2,890,561              |
|                                                                                | ( <u>6,222,445</u> )   |
| Actuarial present value of accumulated plan benefits at end of year 2022       | \$ <u>19,531,709</u>   |

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Benefit Pension Plan**  
**Notes to Financial Statements**  
**Years Ended August 31, 2025 and 2024**

**C. Actuarial Present Value of Accumulated Plan Benefits (Continued)**

The significant actuarial assumptions used in the August 31, 2022 valuation are as follows:

- Investment Return – 2.44% for the first 20 years, and 2.74% thereafter for 2017 and 2.81% for the first 20 years, and 2.94% thereafter for 2022.
- Mortality – 1994 Group Annuity Mortality Table.
- Retirement Age – Age 60 if 10 years of service, otherwise 65.
- Expense Load – Calculated in accordance with ERISA section 4044.
- Marriage Assumptions – All deceased inactive vested participants are due a death benefit to a surviving spouse until a death benefit is reported by the Plan Administrator.

**D. Tax Status**

The Internal Revenue Service (“IRS”) determined and informed the Plan by a letter dated September 15, 2003, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan is designed in accordance with applicable sections of the IRC. The Plan administrator and the Plan’s counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has conducted that, as of August 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2021.

**E. Minimum Funding Standards**

As discussed in Notes A and D to the financial statements, any funds needed to pay benefits and administrative expenses of the Plan shall be received from former contributing employers as settlement of their withdrawal liability and minimum funding deficiency obligations and from the PBGC in accordance with its financial assistance agreement with the Plan.

**F. Subsequent Events**

For purposes of determining the effect of subsequent events on these financial statements, management has evaluated events subsequent to June 15, 2026, the date on which the financial statements were available to be issued.

## **Supplementary Information**

**International Association of Machinists and Aerospace Workers**  
**Local Lodge PM #2848 Defined Pension Plan**  
**Schedule of Operating Expenses**  
**For the Years Ended August 31, 2025 and 2024**

|                                     | <u>2025</u>              | <u>2024</u>             |
|-------------------------------------|--------------------------|-------------------------|
| Administrative service fee          | \$ 45,212                | \$ 41,275               |
| Audit                               | 8,200                    | 8,000                   |
| Bank service fees                   | 6,902                    | 3,931                   |
| Fidelity bond                       | 620                      | 477                     |
| Fidelity insurance                  | 5,343                    | 5,467                   |
| Independent fiduciary               | 26,685                   | 6,830                   |
| Printing, postage and copying costs | 6,293                    | 5,916                   |
| Legal fees                          | 6,323                    | 1,373                   |
| Quarterly death search              | 165                      | 137                     |
| Actuary                             | 1,824                    | 1,295                   |
| Storage                             | 1,452                    | 1,352                   |
|                                     | <u>          </u>        | <u>          </u>       |
| <b>Total Operating Expenses</b>     | <b>\$ <u>109,019</u></b> | <b>\$ <u>76,053</u></b> |

80036



INTERNATIONAL ASSOCIATION OF MACHINISTS  
AND AEROSPACE WORKERS, LOCAL LODGE  
PM 2848 DEFINED BENEFIT PENSION PLAN  
PO BOX 4508  
TROY MI 48099

**Commercial Checking statement**

July 1, 2026 to July 31, 2026

Account number [REDACTED]

**Account summary**

|                                              |                     |
|----------------------------------------------|---------------------|
| <b>Beginning balance<br/>on July 1, 2026</b> | <b>\$456,147.01</b> |
| Plus deposits                                |                     |
| Electronic deposits                          | \$212.93            |
| Paper deposits                               | \$897.60            |
| Less withdrawals                             |                     |
| Checks                                       | -\$48,876.72        |
| Electronic (EFT) withdrawals                 | -\$98,102.45        |
| Fees and service charges                     | -\$756.91           |
| <b>Ending balance<br/>on July 31, 2026</b>   | <b>\$309,521.46</b> |

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**Visit our web site**

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COMERICA BANK

PO BOX 75000

DETROIT, MI 48275-4537

**Important information**

The Account Balance Fee for this statement period for this account is \$0.125/\$1,000.

**Thank you**



Commercial Checking statement  
July 1, 2026 to July 31, 2026

Commercial Checking account details: XXXXXX

Electronic deposits this statement period

| Date   | Amount | Activity                               | Reference numbers |      |
|--------|--------|----------------------------------------|-------------------|------|
|        |        |                                        | Customer          | Bank |
| Jul 02 | 103.53 | Return Settle Return 260702 -sett-auto |                   |      |
| Jul 03 | 109.40 | Return Settle Return 260703 -sett-auto |                   |      |

Total Electronic Deposits: \$212.93

Total Number of Electronic Deposits: 2

Paper deposits this statement period

| Date   | Amount (\$) | Reference numbers |      |
|--------|-------------|-------------------|------|
|        |             | Customer          | Bank |
| Jul 31 | 897.60      |                   |      |

Total Paper Deposits: \$897.60

Total Number of Paper Deposits: 1

Checks paid this statement period

\* Symbol indicates a break in check number sequence

# Symbol indicates an original item not enclosed

@ Symbol indicates a break in check number sequence and an original item not enclosed

| Check Number | Amount    | Date Paid | Bank Reference Number | Check Number | Amount     | Date Paid | Bank Reference Number |
|--------------|-----------|-----------|-----------------------|--------------|------------|-----------|-----------------------|
| #6755        | -4,850.00 | Jul 07    |                       | #68646       | -59.64     | Jul 10    |                       |
| #6756        | -3,920.05 | Jul 27    |                       | #68647       | -187.82    | Jul 30    |                       |
| #6757        | -4,046.55 | Jul 31    |                       | #68648       | -383.83    | Jul 02    |                       |
| @68610       | -59.64    | Jul 10    |                       | #68649       | -61.00     | Jul 02    |                       |
| #68611       | -187.82   | Jul 30    |                       | #68650       | -55.68     | Jul 07    |                       |
| @68630       | -279.55   | Jul 01    |                       | #68651       | -398.40    | Jul 02    |                       |
| #68631       | -35.21    | Jul 16    |                       | #68652       | -54.00     | Jul 03    |                       |
| #68632       | -206.76   | Jul 15    |                       | #68653       | -262.60    | Jul 06    |                       |
| #68633       | -58.51    | Jul 24    |                       | #68654       | -119.34    | Jul 07    |                       |
| #68634       | -296.36   | Jul 15    |                       | #68655       | -230.07    | Jul 01    |                       |
| #68635       | -49.15    | Jul 10    |                       | #68656       | -67.50     | Jul 02    |                       |
| #68636       | -55.43    | Jul 06    |                       | #68657       | -419.44    | Jul 01    |                       |
| #68637       | -75.14    | Jul 01    |                       | #68658       | -13,615.70 | Jul 08    |                       |
| #68638       | -335.22   | Jul 13    |                       | #68659       | -10,301.44 | Jul 09    |                       |
| @68640       | -309.80   | Jul 07    |                       | #68660       | -6,119.57  | Jul 09    |                       |
| #68641       | -374.50   | Jul 01    |                       | @68662       | -21.69     | Jul 23    |                       |
| @68643       | -234.75   | Jul 01    |                       | #68663       | -279.55    | Jul 31    |                       |
| #68644       | -432.89   | Jul 13    |                       | @68675       | -68.41     | Jul 30    |                       |
| #68645       | -133.64   | Jul 16    |                       | @68688       | -230.07    | Jul 31    |                       |

Total checks paid this statement period: -\$48,876.72

Total number of checks paid this statement period: 38

Electronic withdrawals this statement period

| Date   | Amount (\$) | Activity              | Reference numbers |      |
|--------|-------------|-----------------------|-------------------|------|
|        |             |                       | Customer          | Bank |
| Jul 01 | -1,726.53   | IRS Usatapytmt 070126 |                   |      |
| Jul 07 | -7,509.18   | IRS Usatapytmt 070726 |                   |      |

Commercial Checking statement  
July 1, 2026 to July 31, 2026

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Commercial Checking: XXXXXX[REDACTED]

**Electronic withdrawals this statement period (continued)**

| Date                                              | Amount (\$) | Activity                       | Reference numbers      |            |
|---------------------------------------------------|-------------|--------------------------------|------------------------|------------|
|                                                   |             |                                | Customer               | Bank       |
| Jul 20                                            | -88,866.74  | International As Pm [REDACTED] | 260720 -sett-bene Sys2 | [REDACTED] |
| Total Electronic Withdrawals: <b>-\$98,102.45</b> |             |                                |                        |            |
| Total Number of Electronic Withdrawals: <b>3</b>  |             |                                |                        |            |

**Fees and service charges this statement period**

| Date                                               | Amount (\$) | Activity       | Bank              |
|----------------------------------------------------|-------------|----------------|-------------------|
|                                                    |             |                | reference number  |
| Jul 13                                             | -756.91     | Service Charge | 000000 [REDACTED] |
| Total Fees and Service Charges: <b>-\$756.91</b>   |             |                |                   |
| Total Number of Fees and Service Charges: <b>1</b> |             |                |                   |

**\$ Lowest daily balance**

Your lowest daily balance this statement period was **\$309,521.46**  
on **July 31, 2026**.



**Commercial Checking: XXXXXX** 

PLEASE EXAMINE THIS STATEMENT PROMPTLY  
Reporting Errors and Unauthorized Transactions

**Electronic Fund Transfers (Personal Accounts):** Call us at 800.572.6620 or write to us at Comerica Bank, Electronic Processing, P.O. Box 75000, Detroit, MI 48275 as soon as you can, if you think your statement or receipt is incorrect or if you need more information about a transfer listed on your statement or receipt. We must hear from you no later than 60 days after we sent or otherwise made available to you the FIRST statement on which the error or problem appeared.

When reporting the error: (1) tell us your name and account number (if any); (2) describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information; and (3) tell us the dollar amount of the suspected error or the transaction you question. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days for new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. See the Comerica Business and Personal Deposit Account Contract for details.

**Electronic Fund Transfers (Business Accounts):** Call us at 800.572.6620 or write to us at Comerica Bank, MC 7603, P.O. Box 75000, Detroit, MI 48275 immediately if you think your statement or receipt is incorrect or an electronic fund transfer has been made without your permission. It is important that you review your statements closely and immediately report unauthorized transactions to mitigate your possible losses. See the Comerica Business and Personal Deposit Account Contract for details.

**Checks and Other Non-Electronic Fund Transfers:** Contact us at the phone number or address listed on the first page of this statement if you need a copy of a check or additional information about a transaction shown on your statement, or to report an unauthorized transaction or error involving a check or other non-electronic funds transfer. The best way to limit your possible losses is to report any issue as soon as possible, but always within 30 days of when we sent the statement to you or otherwise made the information available to you. See the Comerica Business and Personal Deposit Account Contract for further details.

**Balancing Your Account:** For assistance on how to balance your account, please call us at the phone number listed on your account statement or visit your local Comerica banking center.



**ACH VENDOR/MISCELLANEOUS PAYMENT  
ENROLLMENT FORM**

OMB No. 1530-0069

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

Pension Benefit Guaranty Corporation

AGENCY IDENTIFIER:

AGENCY LOCATION CODE (ALC):

ACH FORMAT:

☐ CCD+

☐ CTX

ADDRESS:

CONTACT PERSON NAME:

TELEPHONE NUMBER:

(       )

ADDITIONAL INFORMATION:

**PAYEE/COMPANY INFORMATION**

NAME

SSN NO. OR TAXPAYER ID NO.

Intl Assoc of Machinist & Aerospace Workers Local 2848

38-6121306

ADDRESS

700 Tower Drive Suite 300

Troy, MI 48098

CONTACT PERSON NAME:

TELEPHONE NUMBER:

Benjamin Hoover

( 248 ) 813-9800

**FINANCIAL INSTITUTION INFORMATION**

NAME:

Comerica Bank

ADDRESS:

ACH COORDINATOR NAME:

TELEPHONE NUMBER:

(       )

NINE-DIGIT ROUTING TRANSIT NUMBER:

0 7 2 0 0 0 0 9 6

DEPOSITOR ACCOUNT TITLE:

DEPOSITOR ACCOUNT NUMBER:

LOCKBOX NUMBER:

TYPE OF ACCOUNT:

☒ CHECKING

☐ SAVINGS

☐ LOCKBOX

SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL:  
(Could be the same as ACH Coordinator)

TELEPHONE NUMBER:

(       )

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003 )  
Prescribed by Department of Treasury  
31 U S C 3322; 31 CFR 210

### **Instructions for Completing SF 3881 Form**

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. **Agency Information Section** - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.
2. **Payee/Company Information Section** - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.
3. **Financial Institution Information Section** - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

### **Burden Estimate Statement**

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.