

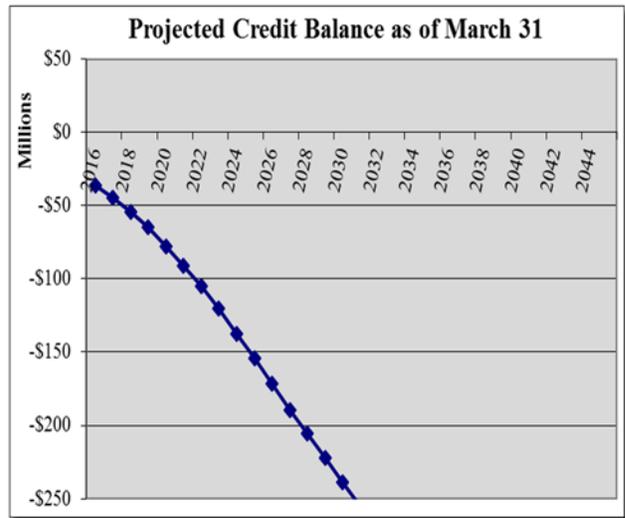
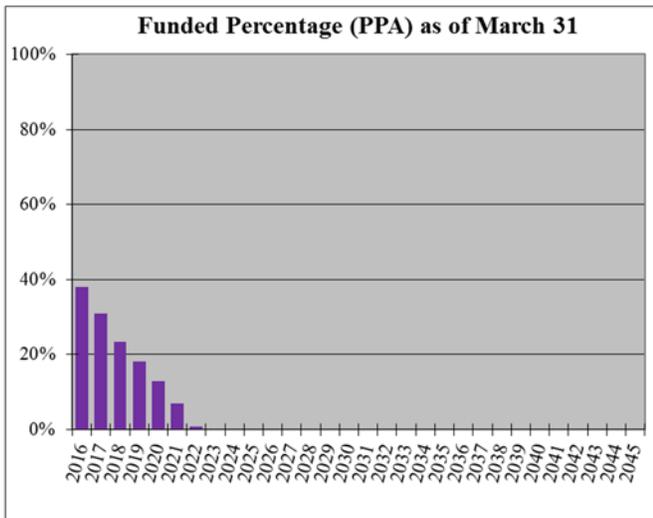
**Zone Certification
As of April 1, 2016
For
Local 805 Pension and Retirement Plan
EIN: 13-1917612/PN: 001**

Initial Critical Zone Certification: April 1, 2008
 Adoption Period: 4/1/2008 – 3/31/2011
 Rehabilitation Period: 4/1/2011 – 3/31/2024
 Initial Critical and Declining Zone Certification: April 1, 2015

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

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

After considering and rejecting as unreasonable various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Teamsters Local 805 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

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

The actuarial assumptions used are those used in the March 31, 2015 actuarial valuation.

Certified by:



Craig A. Voelker, FSA, MAAA, EA
Enrolled Actuary No.: 14-05537
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Phone (856) 795-7777

June 29, 2016

On Behalf of Plan Sponsor:

Board of Trustees
Local 805 Pension and Retirement Plan
60 Broad Street
37th Floor
New York, NY 10004
Phone (212) 308-4200

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

Summary of Actuarial Assumptions as of 3/31/2015

Interest Rate	6.75% per annum
Mortality Healthy	RP-2014 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Disabled	RP-2014 disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Termination	Sarason T -8 Table
Retirement Age	Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55. Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 Years of Participation.
Employment	5,904 total months annually
Percent Married	80%
Age of Spouse	Females are 3 years younger than their spouses.
Expenses	\$440,000 payable at the beginning of the year
Value of Assets	Average Fair Market Value (without-phase-in). Averaging period is 3 years. Adjusted under the Pension Relief Act of 2010 for a 10-year recognition of the 2008/2009 Plan Year loss.
Funding Method	Unit Credit
Interest Rate for Withdrawal Liability:	6.75% per annum
RPA '94 Current Liability Assumptions	Interest: 3.40%; Last year 3.62% was used Mortality: RP-2000 per IRC §1.430(h)(3)-1

Summary of Actuarial Assumptions as of 3/31/2015, Continued

Defined Contribution Dollars	The liabilities were grossed up to include the value of the defined contribution plan for certain YRCW participants. Pursuant to the audit, this amount is \$111,792 as of March 31, 2015.
Assumption Changes	<p>The interest rate was changed from 7.50% to 6.75%.</p> <p>The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:</p> <p>Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014</p> <p>Disabled: RP-2014 for disableds with mortality improvement scale MP-2014</p> <p>The expected expenses were increased from \$410,000 per year to \$440,000 per year.</p> <p>The liabilities were grossed up to include the defined contribution plan for certain YRCW participants.</p>