

**Plumbers & Steamfitters Local 486
Severance & Annuity / 401k Fund**

Board of Trustees Meeting

December 15, 2016

***PLUMBERS & STEAMFITTERS LOCAL 486
SEVERANCE & ANNUITY/401k FUND
AGENDA***

DECEMBER 15, 2016

A. ROLL CALL

B. READING OF THE MINUTES – October 27, 2016

C. ADMINISTRATION REPORTS

1. Fund Balance Report - November 30, 2016
2. Fund Schedules - November 30, 2016
3. Fund Bills To Be Approved & Paid – December 15, 2016
4. Administrative Cash Balance - November 30, 2016

D. UNFINISHED BUSINESS

1. Delinquent Contractors
2. MassMutual
3. Summary Plan Description
4. Participation Agreement
5. Annual Joint Administration Meeting

E. NEW BUSINESS

1. Deaths: Philip Perreault – 10/31/2016, age 63
Joseph Yates – 10/31/2016, age 95
John Geliadowski – 11/9/2016, age 65
Rascheene Young – 11/18/2016, age 36
Robert Glensky – 11/13/2016, age 78
2. Terminated Benefit: See attached list
3. Retirement Benefits: See attached list
4. EPS Retired Benefits: See attached list
5. Reciprocal Benefits: See attached list
6. Survivor Benefits: See attached list
7. Loans: Frank Alderman – Eviction - \$1,538.23
Nathaniel Robinson – Eviction - \$10,000.00
8. Hardship Withdrawals: None
9. Questions
10. Date Of Next Meeting - January 26, 2017 & February 23, 2017

**Plumbers & Steamfitters Local 486
Severance & Annuity/401k Fund**

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

Trustees Attending: J. Domiano, A. Gannon, III, G. Glab, T. Herbert, L. Schuler, J. Wontrop

Others Attending: K. Bradley, D. Jensen, D. Troll

The Trustees met on October 27, 2016 at the office of the Administrative Manager.

Chairman L. Schuler called the regular meeting to order at 10:30 a.m.

- A. The Minutes of the meeting of September 29, 2016 were approved as presented.
- B. The Fund Cash Balance and Schedules, Fund Bills to Be Approved and Paid, and the Administrative Cash Balance were accepted. Trustees receiving compensation recused themselves from the votes relating to their payments.
- C. Unfinished Business
 - 1. Ms. Bradley reported on the current delinquencies. South Mountain owes July and August 2016 plus interest and liquidated damages. They are seeking a payment proposal. The Trustees agreed to withdraw the bond claim. Stone Services is two months behind; an extension to the current payment agreement was proposed by Stone Services and accepted by the Trustees.
 - 2. MassMutual was not in attendance. The Trustees discussed MassMutual's fee, calculation of bundled costs and reimbursement of administrative expenses.
 - 3. Ms. Bradley emailed the Summary Plan Description (SPD) with her revisions and those from Mr. Troll and his staff to Ms. Goodstein for Segal's final editing. A red lined version will be distributed to the Trustees before the next Annuity Fund meeting.

4. The Trustees discussed the International Foundation's 62nd Annual Employee Benefits Conference being held on November 13-17, 2016.
5. The Trustees discussed the Annuity Fund's Participation Agreement For Non-Bargaining Unit Employees.

D. New Business

1. Deaths: Dameon Rone – 9/9/2016, age 41
Joseph Righter – 9/29/2016, age 28
Phyllis Rosley – 9/14/2016, age 88
Alton Hilker – 10/18/2016, age 86
2. The Trustees approved the attached Terminated Benefits.
3. The Trustees approved the attached Retirement Benefits.
4. The Trustees approved the attached Reciprocal Benefits.
5. The Trustees approved the following Loans:
Thomas Kuhn – Foreclosure, \$3,404.00
James Scheel – Foreclosure, \$10,508.45
6. The Trustees approved the following Hardship Withdrawal:
Augustus Coleman – Home Purchase, \$2,794.47
7. The Annual Joint Administration Meeting is scheduled to be held at the Plumbers and Steamfitters Local 486 Apprentice Training School on Monday, December 12, 2016, at 2:00 p.m.
8. Dates of the Next Meetings:
December 15, 2016 at 9:30 a.m.
January 26, 2017 at 10:30 a.m.
February 23, 2017 at 10:30 a.m.

Adjournment: 1:30 p.m.

Respectfully submitted,

Dale O. Troll, CEBS
Secretary for the Meeting

PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
CASH BALANCE REPORT
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2016

Receipts:	Curr. Month	Year To Date
Employer Contributions	\$642,415.26	\$7,233,543.44
401k Contributions	212,722.75	2,558,956.33
Less Reciprocals	(1,818.44)	(17,701.91)
Rollovers	0.00	53,805.92
Investment Income - MassMutual	1,165,519.35	8,924,037.76
Interest Income - Annuity Loans	1,107.69	4,345.37
MassMutual Fee Credit	27,381.28	264,597.49
Litigation Settlement	0.00	0.00
Interest & Liquidated Damages Revenue	0.00	0.00
	<u>\$2,047,327.89</u>	<u>\$19,021,584.40</u>
Disbursements:		
Benefit Payments	\$1,760,953.14	\$8,309,848.54
Loan Fees	0.00	1,123.60
Investment Consulting	3,000.00	33,000.00
Administration	8,938.80	101,373.33
Audit Fee	0.00	23,631.85
Conference Expenses	275.44	19,589.90
Dues	0.00	2,025.00
Fiduciary Liability Insurance	0.00	23,717.06
Fidelity Bond	0.00	0.00
Investment Fee	0.00	0.00
Investment Performance Expense	0.00	0.00
I R S Filing Fee	0.00	0.00
Legal Fees & Expenses	0.00	19,338.68
Meeting Expenses	0.00	0.00
Office Expenses	0.00	2,663.88
Postage	421.89	421.89
Printing	0.00	0.00
Programming	0.00	0.00
SPD Publishing	0.00	0.00
U.A. Reciprocal Program	237.50	950.00
Vendor Search Fees	0.00	0.00
Wire Fees	30.00	390.00
Trustee Fees - Bud Schuler	0.00	4,064.76
Total Disbursements	<u>\$1,773,856.77</u>	<u>\$8,542,138.49</u>
Increase (Decrease) In Fund Balance	<u>\$273,471.12</u>	<u>\$10,479,445.91</u>
Balance - December 31, 2015		<u>\$196,280,455.59</u>
Balance - November 30, 2016		<u><u>\$206,759,901.50</u></u>

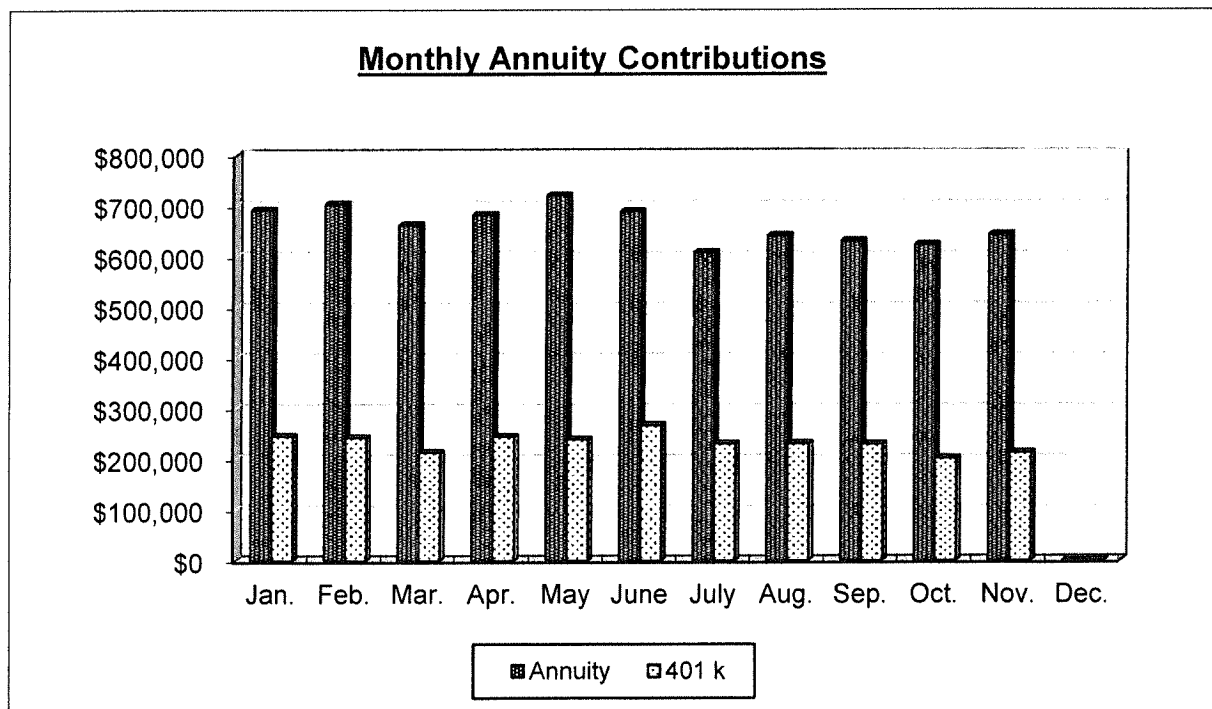
FUND BALANCE CONSISTING OF:

Bank of America Checking	0.08%	\$162,346.57
MassMutual Investments	99.84%	206,426,081.33
Annuity Loans Receivable	0.08%	171,473.60
	<u>100.00%</u>	<u><u>\$206,759,901.50</u></u>

PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
SCHEDULES
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2016

Contributions:

	Month	Year To Date
Nov. 2015 & Prior Hours	\$0.00	\$99,268.63
Dec. 2015 Hours	0.00	930,130.82
Jan. 2016 Hours	0.00	887,229.41
Feb. 2016 Hours	0.00	891,799.43
Mar. 2016 Hours	0.00	1,036,313.55
Apr. 2016 Hours	0.00	951,368.11
May 2016 Hours	0.00	871,718.97
June 2016 Hours	0.00	857,324.98
July 2016 Hours	1,035.00	852,531.02
Aug. 2016 Hours	3,618.31	863,279.11
Sep. 2016 Hours	76,463.81	831,320.77
Oct. 2016 Hours	774,020.89	774,020.89
	\$855,138.01	\$9,846,305.69



PLUMBERS & STEAMFITTERS LOCAL UNION 486
SEVERANCE & ANNUITY/401k FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
NOVEMBER 2016

1.	Plumbers & Steamfitters Joint Funds	
	Administration @ 20% Plus Direct Costs - October 2016	\$8,938.80
2.	Segal Rogerscasey	
	Investment Consulting - October 2016	3,000.00
3.	Conference Expenses	
	T. Herbert - Expenses - October 2016 - Scottsdale, AZ	275.44
	J. Domiano - Expenses - October 2016 - Scottsdale, AZ	171.53
4.	Reciprocal Transfers	
	Steamfitters & Pipefitters Local 489 Annuity Fund - October 2016 Hours	716.56
	Steamfitters & Pipefitters Local 602 Annuity Fund - October 2016 Hours	581.36
	Steamfitters & Pipefitters Local 716 Annuity Fund - October 2016 Hours	520.52
5.	Reciprocity Administration Services, Inc.	
	October, November & December, 2016	237.50

Accounting for October 2016 Checks

Associated Administrators, LLC	
Lunch - October 27, 2016	221.96
Refreshments - October 27, 2016	10.65
Reciprocal Transfers	
Steamfitters & Pipefitters Local 602 Annuity Fund - September 2016 Hours	625.30
Steamfitters & Pipefitters Local 716 Annuity Fund - September 2016 Hours	882.18

PLUMBERS & STEAMFITTERS LOCAL UNION 486
SEVERANCE & ANNUITY/401k FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
DECEMBER 15, 2016

1.	Plumbers & Steamfitters Joint Funds	
	Administration @ 20% Plus Direct Costs - November 2016	\$10,163.32
2.	Trustees Checks	
	L. Schuler @ \$456.08 - Trustees Meeting - December 12, 2016	456.08
	L. Schuler @ \$456.08 - Trustees Meeting - December 15, 2016	456.08
3.	Segal Rogerscasey	
	Investment Consulting - November 2016	3,000.00
4.	Conference Expenses	
	T. Herbert - Air Fare, Hotel & Expenses November 2016 - I/F Conference	2,028.58
	B. Schuler - Hotel & Daily Expenses November 2016 - I/F Conference	1,562.61
	J. Domiano - Balance of Daily Expenses November 2016 - I/F Conference	489.37
	J. Wontrop - Hotel & Daily Expenses November 2016 - I/F Conference	953.96
	G. Glab - Air Fare, Hotel & Daily Expenses November 2016 - I/F Conference	Blank
5.	Reciprocal Transfers	
	Steamfitters & Pipefitters Local 489 Annuity Fund - November 2016 Hours	Blank
	Steamfitters & Pipefitters Local 602 Annuity Fund - November 2016 Hours	Blank
	Steamfitters & Pipefitters Local 716 Annuity Fund - November 2016 Hours	Blank
6.	Associated Administrators, LLC	
	Lunch - December 15, 2016	Blank
	Refreshments - December 15, 2016	Blank

Accounting for October 2016 Checks

Associated Administrators, LLC	
Lunch - November 2016	None
Refreshments - November 2016	None
Reciprocal Transfers	
Steamfitters & Pipefitters Local 489 Annuity Fund - October 2016 Hours	716.56
Steamfitters & Pipefitters Local 602 Annuity Fund - October 2016 Hours	581.36
Steamfitters & Pipefitters Local 716 Annuity Fund - October 2016 Hours	520.52

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2016

		<u>Y T D</u> <u>Budget</u>	<u>Current</u> <u>Month</u>	<u>Year To Date</u>	
Balance - January 1, 2016					\$24,595.96
Receipts:					
Medical Fund	54%	\$266,281	22,986.83	\$251,393.46	
Pension Fund	19%	108,021	9,325.18	104,863.24	
Annuity Fund	20%	103,800	8,938.80	101,085.22	
Credit Union	1%	4,945	446.94	4,893.85	
Training Fund	4%	19,783	1,787.76	19,575.39	
Dues Fund	1%	4,945	446.94	4,893.85	
Industry Fund	1%	4,945	446.94	4,893.83	
		<u>\$512,720</u>	<u>\$44,379</u>		491,598.84
					<u>\$516,194.80</u>
Expenses:					
Administration		\$477,246	43,386.00	\$477,246.00	
Audit		3,392	250.00	3,600.00	
Meeting Expenses		0	0.00	0.00	
Office		0	0.00	0.00	
Printing		2,842	359.02	1,025.34	
Postage		1,375	0.00	1,899.18	
Postage - Medical		12,100	599.59	6,336.31	
Rent		0	0.00	0.00	
Bank Service Charges		1,100	0.00	545.68	
Programming		0	0.00	0.00	
Record Destruction		0	0.00	0.00	
Employer Audits		14,667	3,406.76	11,550.76	
Total Expenses		<u>\$512,722</u>	<u>\$48,001.37</u>	<u>\$502,203.27</u>	
Interest Income		<u>0</u>	<u>0.00</u>	<u>0.00</u>	
Net Expenses		<u>\$512,722</u>	<u>\$48,001.37</u>		502,203.27
Balance - November 30, 2016					<u>\$13,991.53</u>

UNAUDITED FINANCIAL REPORT

Plumbers & Steamfitters # 486**Account: 51580**Statement
Period: 11/1/2016 - 11/30/2016Date
Prepared: 12/14/2016**51580-1-1 Plumbers and Steamfitters Local 486 Severance & Annuity/401(k) Plan****Plumbers & Steamfitters # 486**

<u>Source</u>	<u>Beginning Balance</u>	<u>Contribs.</u>	<u>Loan</u>	<u>Forf.</u>		<u>Forf.</u>	<u>Other</u>	<u>Invest</u>	<u>Ending</u>		
			<u>Activity</u>	<u>Alloc.</u>	<u>Trnsfrs</u>	<u>Wdrwls</u>	<u>Wdrwls</u>	<u>Expenses</u>	<u>Activity</u>	<u>Income</u>	<u>Balance</u>
Employer	\$39,558,691.62	\$0.00	\$19,001.27	\$0.00	\$0.00	(\$778,058.25)	\$0.00	\$0.00	\$0.00	\$89,105.87	\$38,888,740.51
Rollover	\$1,297,529.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,763.21	\$1,307,293.08
Deferred Salary	\$58,573,224.14	\$201,395.43	\$0.00	\$0.00	\$0.00	(\$234,609.82)	\$0.00	\$0.00	\$0.00	\$400,895.40	\$58,940,905.15
Restored Withdrawal	\$2,356.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$82.74	\$2,439.42
EPS	\$105,191,256.12	\$620,642.79	\$0.00	\$0.00	\$0.00	(\$748,285.07)	\$0.00	\$0.00	\$0.00	\$666,789.62	\$105,730,403.46
Money Purchase Pension	\$705,707.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,117.49)	\$704,590.22
Grand Total	\$205,328,766.14	\$822,038.22	\$19,001.27	\$0.00	\$0.00	(\$1,760,953.14)	\$0.00	\$0.00	\$0.00	\$1,165,519.35	\$205,574,371.84

Statement
Period: 11/1/2016 - 11/30/2016Date
Prepared: 12/14/2016

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Company (MassMutual)

[of which Retirement Services is a division] and its affiliated companies and sales representatives.

PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
DELINQUENT CONTRACTORS
AS OF NOVEMBER 30, 2016

<u>Delinquent Contractors:</u>	<u>Work Month</u>	<u>Amount</u>	<u>Date Received</u>
1. Bay Area Mechanical Services	Oct-16		
2. Capitol Refrigeration Inc	Oct-16		
3. Combustioneer Corporation	Oct-16		
4. Kent Island Mechanical	Oct-16	\$1,872.52	12/5/2016
5. M&E Sales, Inc.	Nov-15		Agreement
6. Poole & Kent Corporation	Oct-16		
7. RSC Electrical & Mechanical	Oct-16		
8. South Mountain Mechanical	Aug-16		
South Mountain Mechanical	Sep-16		
South Mountain Mechanical	Oct-16		
9. Statewide Mechanical	Oct-16		
10. Stone Services, Inc.	May-15		Agreement
Stone Services, Inc.	Jul-16		Agreement
Stone Services, Inc.	Aug-16		Agreement
Stone Services, Inc.	Oct-16		

PLUMBERS & STEAMFITTERS LOCAL 486-MCA of MD
JOINT ADMINISTRATION
PROJECTED 2016 ADMINISTRATIVE COSTS AND PROPOSED 2017 BUDGET

	Projected Actual 2016 Cost	Approved Annual 2016 Budget	Under (Over) 2016 Budget	Proposed Annual 2017 Budget	Increase 17 Budget Over 16 Actual	Increase 17 Budget Over 16 Budget
Contract Administration	\$520,632	\$520,632	\$0	\$536,533	\$15,901	\$15,901
Medical Fd Direct Costs	7,350	13,200	5,850	10,000	2,650	(3,200)
Meeting Expenses	0	0	0	0	0	0
Printing Expenses	1,400	3,100	1,700	2,000	600	(1,100)
Postage	2,650	1,500	(1,150)	2,000	(650)	500
Audit	3,600	3,700	100	3,700	100	0
Legal Expenses	0	0	0	0	0	0
Employer Audits	15,400	16,000	600	16,000	600	0
Record Destruction	0	0	0	0	0	0
Bank Services Charges	750	1,200	450	1,000	250	(200)
	<u>\$551,782</u>	<u>\$559,332</u>	<u>\$7,550</u>	<u>\$571,233</u>	<u>\$19,451</u>	<u>\$11,901</u>
Less Interest Income	\$0	\$0	\$0	\$0	\$0	\$0
	<u>\$551,782</u>	<u>\$559,332</u>	<u>\$7,550</u>	<u>\$571,233</u>	<u>\$19,451</u>	<u>\$11,901</u>
Less Direct Allocated Items:						
Medical Fd Direct Costs	(\$7,350)	(\$13,200)	(\$5,850)	(\$10,000)	(\$2,650)	\$3,200
Employer Audits	(15,400)	(16,000)	(600)	(16,000)	(600)	0
Legal Expenses	0	0	0	0	0	0
	<u>(\$22,750)</u>	<u>(\$29,200)</u>	<u>(\$6,450)</u>	<u>(\$26,000)</u>	<u>(\$3,250)</u>	<u>\$3,200</u>
Net Expenses less Direct Cost	<u>\$529,032</u>	<u>\$530,132</u>	<u>\$1,100</u>	<u>\$545,233</u>	<u>\$16,201</u>	<u>\$15,101</u>
Less Interest Income	\$0	\$0	\$0	\$0	\$0	\$0
Net Expenses less Direct/Interest	<u>\$529,032</u>	<u>\$530,132</u>	<u>\$1,100</u>	<u>\$545,233</u>	<u>\$16,201</u>	<u>\$15,101</u>

PERCENTAGE ALLOCATION BEFORE DIRECT COSTS

Medical Fund	54%	\$285,677	\$286,271	\$594	54%	\$294,426	\$8,749	\$8,155
Pension Fund	19%	100,516	100,725	209	19%	103,594	3,078	2,869
Annuity Fund	20%	105,806	106,026	220	20%	109,047	3,240	3,020
Credit Union	1%	5,290	5,301	11	1%	5,452	162	151
Training Fund	4%	21,161	21,205	44	4%	21,809	648	604
Dues	1%	5,290	5,301	11	1%	5,452	162	151
Industry Fund	1%	5,290	5,301	11	1%	5,452	162	151
	<u>100%</u>	<u>\$529,032</u>	<u>\$530,132</u>	<u>\$1,100</u>	<u>100%</u>	<u>\$545,233</u>	<u>\$16,201</u>	<u>\$15,101</u>

PERCENTAGE ALLOCATION AFTER DIRECT COSTS

Medical Fund	54.0%	\$298,161	\$304,805	\$6,644	54.2%	\$309,759	\$11,599	\$4,955
Pension Fund	19.1%	105,649	106,058	409	19.1%	108,928	3,278	2,869
Annuity Fund	20.1%	110,940	111,360	420	20.0%	114,380	3,440	3,020
Credit Union	1.0%	5,290	5,301	11	1.0%	5,452	162	151
Training Fund	3.8%	21,161	21,205	44	3.8%	21,809	648	604
Dues	1.0%	5,290	5,301	11	1.0%	5,452	162	151
Industry Fund	1.0%	5,290	5,301	11	1.0%	5,452	162	151
	<u>100.0%</u>	<u>\$551,782</u>	<u>\$559,332</u>	<u>\$7,550</u>	<u>100.0%</u>	<u>\$571,233</u>	<u>\$19,451</u>	<u>\$11,901</u>

**Plumbers & Steamfitters Local 486
Severance & Annuity/401(k) Fund**

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

ANNUITY BENEFITS TO BE APPROVED DECEMBER 15, 2016

TERMINATED BENEFITS

xxx-xx-5785	LEIF A. BAIR	ROLLOVER	\$ 36,516.55
xxx-xx-7762	EDWIN DOTTER	ROLLOVER/ LUMP SUM	\$ 202,034.37
xxx-xx-9187	ERIC GATTON	LUMP SUM	\$ 23,071.86
xxx-xx-2324	ROOSEVELT GLADNEY	LUMP SUM	\$ 24,704.61
xxx-xx-6113	SEAN MECKEL	LUMP SUM	\$ 71,251.62
xxx-xx-7638	GALEN WILSON	LUMP SUM	\$ 58,353.73

RETIRED BENEFITS

xxx-xx-9988	DANNY BENTZ	LUMP SUM	\$ 5,812.34
xxx-xx-8331	LARRY VINCK	LUMP SUM/MONTHLY DISTRIBUTION	\$ 158,957.49

EPS RETIRED WITHDRAWAL

xxx-xx-5382	RUDOLPH WATSON	LUMP SUM	\$ 16,287.99
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RECIPROCAL WITHDRAWAL

xxx-xx-8856	RICHARD COLLINS	LUMP SUM	\$ 1,324.85
xxx-xx-2715	WESLEY QUASH, JR.	LUMP SUM	\$ 4,082.17

SURVIVOR BENEFIT

xxx-xx-1818	ANGELA JOHNSON	LUMP SUM	\$ 857.46
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BENEFICIARY TO: DAMEON R. RONE

APPLICATION FOR ANNUITY LOAN

Plumber & Steamfitters Local 486 Severance and Annuity/401k Fund

911 Ridgebrook Rd.

Sparks, MD 21152

(888)-494-4443

1. Name Alderman Frank Date of Birth: 03/06/1980
Last First Middle

2. Address 1043 S. Marilyn Ave Essex, MD 21221
Number Street City State Zip Code

Phone: 410-301-5423 S.S # _____ Amount To Borrow: 1538.23

3. Purpose of Loan (Check One)

☐ A. Outofpocket expense for sickness or injury for yourself and/or your dependents of at least \$500.00 which was not reimbursed by benefits payable from the Plumbers & Steamfitters Local 486 Medical Fund or total disability beyond the 26 week maximum accident and sickness benefits. **(Attach proof of expense such as doctors' bills, hospital bills, etc.)**

☐ B. Funeral expenses on the death of your spouse, child, parent, sibling or any person dependent upon you for support. **(Attach copies of bills and copy of death certificate.)**

☐ C. Education expenses for yourself, your spouse or your dependent child at an accredited education or vocational school or institution or to maintain your dependent child at a school for physically or mentally handicapped children; check appropriate boxes.
(Attach copies of the bills from the school, college, etc.)

☐ tuition

☐ room and board

Name and address of educational institution:

Full Name of Student _____ Age _____

Relationship to employee _____

☒ D. Eviction & foreclosure expenses - amount necessary to prevent the eviction from the participant's principal residence or foreclosure on the mortgage of that residence.
(EVICTION: Attach court proof of the eviction or letter from Landlord signed and notarized. Also submit copy of the lease agreement). FORECLOSURE: Attach foreclosure proof from Mortgage Company or submit court documents).

☐ E. Quarterly Medical Fund Self-Payment

APPLICATION FOR ANNUITY LOAN

Plumber & Steamfitters Local 486 Severance and Annuity/401k Fund

911 Ridgebrook Rd.

Sparks, MD 21152

(888)-494-4443

1. Name Robinson Nathaniel L Date of Birth: 11/04/87
Last First Middle

2. Address 3441 Brookhaven Rd Pasadena MD 21122
Number Street City State Zip Code

Phone: 443-562-0939 S.S # _____ Amount To Borrow: 10,000

3. Purpose of Loan (Check One)

☐ A. Out-of-pocket expense for sickness or injury for yourself and/or your dependents of at least \$500.00 which was not reimbursed by benefits payable from the Plumbers & Steamfitters Local 486 Medical Fund or total disability beyond the 26 week maximum accident and sickness benefits. **(Attach proof of expense such as doctors' bills, hospital bills, etc.)**

☐ B. Funeral expenses on the death of your spouse, child, parent, sibling or any person dependent upon you for support. **(Attach copies of bills and copy of death certificate.)**

☐ C. Education expenses for yourself, your spouse or your dependent child at an accredited education or vocational school or institution or to maintain your dependent child at a school for physically or mentally handicapped children; check appropriate boxes.
(Attach copies of the bills from the school, college, etc.)

☐ tuition

☐ room and board

Name and address of educational institution:

Full Name of Student _____ Age _____

Relationship to employee _____

☒ D. Eviction & foreclosure expenses - amount necessary to prevent the eviction from the participant's principal residence or foreclosure on the mortgage of that residence.
(EVICTION: Attach court proof of the eviction or letter from Landlord signed and notarized. Also submit copy of the lease agreement). FORECLOSURE: Attach foreclosure proof from Mortgage Company or submit court documents).

☐ E. Quarterly Medical Fund Self-Payment

OCT 17 2016
AA LLC

Fund Letterhead

[DATE]

EMPLOYER NAME

ADDRESS

ADDRESS

Re: Alumni and Participation Agreements

Dear Employer:

The Plumbers and Steamfitters Local 486 Severance & Annuity/401(k) Plan ("the Plan") recently approved a new participation agreement that is available to you in the event that you would like to offer participation in the Plan for your non-collectively bargained employees. As you may know, federal law permits plan participation for certain non-collectively bargained employees of an employer who contributes to a plan for its collectively bargained employees. For pension plans, including this defined contribution pension plan, there are two possible forms of participation: (1) 100% participation for all full-time non-collectively bargained employees of the employer, or (2) 100% participation for all full-time non-collectively bargained employees who are alumni of the plan, meaning that they previously participated in the plan under the terms of a collective bargaining agreement. For the purposes of this participation with the Plumbers and Steamfitters Local 486 Severance & Annuity/401(k) Plan, a full-time employee is one who is employed by the employer for more than thirty-two (32) hours per week.

The employer's contributions for non-collectively bargained employees under the participation agreement are based on the following formula: 155 hours per month times the current hourly contribution rate for journeymen plumbers and steamfitters required by the collective bargaining agreement for each month of said employment. This is in addition to any 401(k) wage deferrals that an employee may elect under this participation agreement. The non-collectively bargained employees would be subject to the same rules and regulations of the Plan as the employees working under the CBA. A copy of the participation agreement is attached to this letter for your reference.

If you are currently under an existing alumni agreement, you must sign the attached agreement if you would like to continue participation with the Plan. If you have any questions regarding your current agreement, please call the Fund Office.

Should you have any questions regarding the participation agreement, or if you would like to explore participation for your non-collectively bargained employees, please feel free to contact the Fund Office or any of the Trustees of the Pension Plan.

SIGNATURE BLOCK

PLUMBERS AND STEAMFITTERS LOCAL 486 SEVERANCE & ANNUITY/401(K) FUND

**PARTICIPATION AGREEMENT
FOR NON-BARGAINING UNIT EMPLOYEES**

THIS AGREEMENT, made this _____ day of _____, 20____, by and among the Trustees of the Plumbers and Steamfitters Local 486 Severance & Annuity/401(k) Fund (hereinafter "Fund") and _____ (hereinafter "Employer").

WITNESSETH:

WHEREAS, the Employer has sought permission to make contributions to the Fund on behalf of its employees who are not covered by a collective bargaining agreement which requires contributions to the Fund or other Taft-Hartley pension fund; and

WHEREAS, the Fund is willing to accept such contributions and provide pension benefits subject to certain conditions;

NOW, THEREFORE, it is agreed as follows:

1. **Definition.** The following words and phrases, as used herein, shall have the following meanings:

a. "Collective Bargaining Agreement" shall mean the collective bargaining agreement dated April 1, 2016 between the Employer and Plumbers and Steamfitters Local Union No. 486 (the "Union") and any successor collective bargaining agreement between the Employer and the Union.

b. "Employee" shall mean a person who is employed for more than thirty-two (32) hours per week by an Employer to perform work which is not subject to the Collective Bargaining Agreement or any other collective bargaining agreement requiring contributions to the Fund or other Taft-Hartley pension fund.

c. "Alumni Employee" shall mean each and every non-bargaining unit employee who meets the following conditions: (a) the employee has been contributed on with respect to hours worked in at least one Plan Year to the Fund as defined in the Plumbers and Steamfitters Local Union No. 486 Severance & Annuity/401(k) Plan, except contributions need not be made on behalf of employees who are included in another unit

of employees covered by a collective bargaining agreement with a labor union, if pension benefits were the subject of good faith bargaining by such Covered Employer, and (b) the employee is employed for more than thirty-two (32) hours per week by an Employer to perform work which is not subject to the Collective Bargaining Agreement or any other collective bargaining agreement requiring contributions to the Fund or other Taft-Hartley pension fund.

d. "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as heretofore and hereafter amended.

e. "Plan" shall mean the Severance & Annuity/401(k) Plan of the Fund.

2. Employer Contributions.

a. The Employer agrees that it will make contributions on behalf of either 1) each and every Employee, as defined herein, or 2) each and every Alumni Employee, as defined here, on the following basis: At the rate of 155 hours per month times the current hourly contribution rate for journeymen plumbers and steamfitters required by the Collective Bargaining Agreement for each week of said employment.

The Employer hereby agrees to make contributions on (check one of the following):

_____ **All of its Employees (as defined herein)**

_____ **All of its Alumni Employees (as defined herein)**

b. The Employer agrees to be bound by and comply with the provisions of the Collective Bargaining Agreement (and the successor fringe benefit Article of any successor Collective Bargaining Agreement) to the extent that such provisions pertain to the Fund.

c. The contributions required under the Agreement shall be in addition to contributions which the Employer is obligated to make to the Fund under the terms of the Collective Bargaining Agreement on behalf of bargaining unit employees.

3. Trust Agreement.

a. The Employer accepts the terms and provisions of the Restated Agreement and Declaration of Trust of the Fund (effective June 26, 1980) as it has been amended or restated heretofore or may be amended or restated hereafter and said Agreement and

Declaration of Trust is hereby made a part of this Agreement as if specifically set forth herein.

b. The Employer agrees that the Employee Trustees named in said Agreement and Declaration of Trust and their successors in trust are and shall be its representatives with respect to the Fund.

c. The Employer hereby ratifies, confirms, approves and consents to all of the lawful acts of the Board of Trustees or their duly appointed successors, heretofore or hereafter taken in the creation and administration of said Fund, including, without limitation, the establishment, maintenance, modification, and termination of the Plan, the amount and type of benefits which may be provided thereunder, the eligibility for the purpose of determining the benefits of individual Employees, and the method of funding and paying the benefits and reasonable expenses of the Plan.

4. Benefits. The Employees shall be entitled to become eligible for benefits in accordance with the terms of the Plan.

5. Termination. This Agreement shall continue in full force and effect so long as the Employer is subject to the Collective Bargaining Agreement; provided, however, that the Employer or the Trustees may terminate this Agreement upon sixty (60) days written notice from the one to the other. In such event contributions to the Fund will be made with respect to employment up to the effective date of termination.

6. Miscellaneous.

a. The Plan includes a 401(k) feature for Employees who choose to contribute wage deferrals via payroll deduction by the Employer. These deferrals are in addition to the Employer non-elective contributions described in paragraph 2 herein. Wage deferral and 401(k) participation are available to any Employee covered by this Participation Agreement, and this participation is subject to the rules and requirements of the Plan.

b. The Fund agrees to print benefit booklets and prepare other reporting and disclosure documents as required. The Employer agrees to cooperate with the Fund in providing such census data as may be required to administer the Plan, in distributing necessary reporting and disclosure documents, and in making available to the Fund relevant

books and records for payroll audits undertaken pursuant to the Fund's payroll audit program.

c. To the extent not preempted by ERISA, this Agreement shall be construed under Maryland law.

d. Pronouns or other words indicating masculine, feminine, or neuter gender shall be deemed to include other genders unless the context clearly indicates otherwise, and singular words shall include the plural in all cases where such meaning would be appropriate.

e. This Agreement contains the entire agreement between the parties and shall not be amended without the written consent of each party.

PLUMBERS AND STEAMFITTERS
LOCAL 486 SEVERANCE AND ANNUITY/401(K) FUND

By: _____
Employer Trustee

Witness

By: _____
Union Trustee

Witness

(Name of Employer)

By: _____
(Name and Title)

Witness