

**Plumbers & Steamfitters Local 486
Pension Fund**

Board of Trustees Meeting

June 28, 2018

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND

AGENDA

JUNE 28, 2018

A. ROLL CALL

B. READING OF THE MINUTES - May 24, 2018

C. ADMINISTRATION REPORTS

1. Pension Fund Cash Balance – May 31, 2018
2. Pension Fund Schedules – May 31, 2018
3. Pension Fund Bills To Be Approved & Paid – June 28, 2018
4. Administrative Cash Balance – May 31, 2018
5. Principal Account Activity – May 31, 2018
6. Investment Recap – May 31, 2018

D. UNFINISHED BUSINESS

1. Delinquent Contractors
2. Segal Report
3. Abato, Rubenstein & Abato – Legal Services Engagement Letter
4. Delayed Retirement Pension Review

E. NEW BUSINESS

1. Deaths: Patricia Beck – 5/28/2018, age 78
Paul Trautner – 6/19/2018, age 93
2. Retirements: Paul Badolato, Service, 100% Opt., \$2,561, L/S \$100,535.70
Timothy Baus, Early, 100% Opt., \$831, L/S \$34,696.66
Alvin Cureton, Normal, 120 Month Opt., \$345, L/S \$11,154.48
Steven Joiner, Service, 120 Month Opt., \$2,512, L/S None
Kathleen Misek, Normal, 50% H&W Opt., \$521, L/S \$15,677.46
Gregory Nass, Disability, 120 Month Opt., \$1,638, L/S None
Ronald Stephenson, Normal, 120 Month Opt., \$1,653, L/S \$41,768.72
Christopher Zacharko, Early, 100% Opt., \$1,239, L/S None
3. Survivors: Patricia Bowen (Carl), \$286 per month for life
Cynthia Kutlik (Raymond), \$393 per month for life
Estate of Sherry Skabisky, \$1,731 per month until 7/31/2023
4. Investment Performance Services
5. Questions
6. Date of Next Meetings – July 26, 2018 & Aug. 23, 2018 at 12:00 P.M.

Plumbers & Steamfitters Local 486

Pension Fund

911 Ridgebrook Road

Sparks, Maryland 21152-9451

Toll Free Telephone (888) 494-4443

www.associated-admin.com

- A. Trustees Attending: W. Adkins, M. Jackman, S. Matusky, R. Rimel, S. Weissenberger

Others Attending: K. Bradley, J. Estabrook (via phone), D. Jensen, D. Welch

The Trustees met on May 24, 2018 at the office of the Administrative Manager.

Chairman Jackman called the regular meeting to order at 12:00 p.m.

- B. The minutes of the meeting held on April 30, 2018 were approved as presented.
- C. The Advice Forms, Investment Analysis, Fund Cash Balance, Fund Bills to be Approved and Paid, and Administration Cash Balance Report were accepted. Trustees receiving compensation recused themselves from the votes relating to their payments.
- D. Unfinished Business:
1. Ms. Bradley reported on the current delinquencies, including M&E Sales, Stone Services, South Mountain Mechanical and Verticon. Ms. Bradley stated that a claim was filed against Verticon's bond. Stone Services had attempted to pay for March hours worked but the payment was returned twice due to insufficient funds. Fund Counsel will send a letter demanding payment by May 31, 2018 or a bond claim will be made.
 2. Judy Goodstein of Segal was not in attendance.
 3. The Trustees excused Ms. Bradley then proceeded to discuss the Request For Proposal (RFP) for Counsel Major. After a thorough review and discussion, a Motion was made and unanimously approved to have Abato, Rubenstein & Abato continue as Counsel Major, under the terms of their proposal. Ms. Bradley was then brought back into the meeting.

She stated she would send a new legal services agreement to the Trustees to sign.

4. Mr. Jensen stated he sent the information Ms. Goodstein would need for The Segal Company to perform the Delayed Retirement recalculations, per the Trustees' direction at the previous meeting. He noted additional information was requested subsequently by Ms. Goodstein. That information was sent via secure email on May 23, 2018.
5. The Trustees inquired about the status of the participant lawsuit. Mr. Estabrook reported that the issues had been fully briefed by all parties, and a decision from the Judge is pending on the Pension Fund's motion to dismiss the complaint.

E. New Business:

1. Deaths: Sherry Skabisky – 4/28/2018, age 78
Deatta Griffin – 5/06/2018, age 79
2. The following Pension Benefits were approved:
Joseph Kuhn Jr., Normal, 100% Opt., \$621, L/S None
Raymond Marsch, Early, 120 Month Opt., \$1,448, L/S \$52,708.75
3. The following Survivor Benefits were approved:
Dale McCann (James), \$1,972 effective 3/01/2018
4. The Draft Payroll Audit Policy, presented to the Trustees at the previous Board meeting, was approved unanimously by the Trustees.
5. Trustee Matusky asked Mr. Jensen to correct previous meeting minutes, if necessary, to the extent that they stated that Suspension Letters were sent to working participants over the Normal Retirement Age (as approved by the Trustees at the January 25, 2018 meeting.) Mr. Jensen acknowledged the letters were mailed on May 2, 2018 and not in April, 2018, as he mistakenly reported.
6. Dates of the next meetings:
June 28, 2018 at 12:00 p.m.
July 26, 2018 at 12:00 p.m.
7. Adjournment: 1:40 p.m.

Respectfully submitted,

David J. Jensen
Secretary for the Meeting

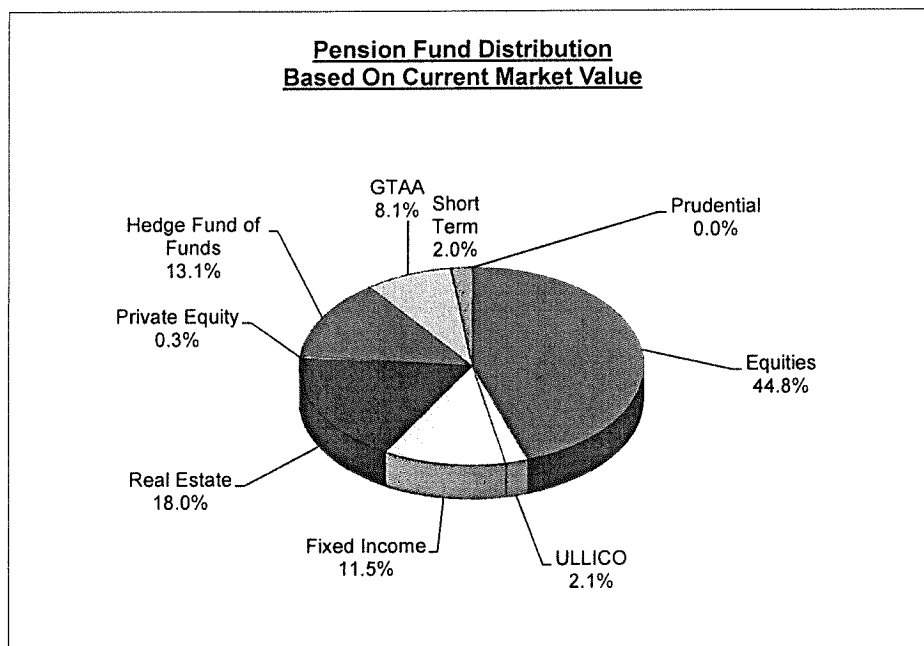
PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
CASH BALANCE REPORT
FOR THE FIVE MONTHS ENDED MAY 31, 2018

	Current Month	Year To Date
Receipts:		
Employer Contributions	\$1,556,749.14	\$7,144,264.25
Reciprocal Contributions	46,727.78	254,257.79
Employee Contributions	0.00	0.00
Withdrawal Income	0.00	12,339.12
Less Reciprocals Paid	(54,818.17)	(357,498.47)
Litigation Settlement	708.91	6,741.48
Madoff Recovery	0.00	30,111.88
Local 782 Merger	0.00	0.00
Interest & Liquidated Damages Revenue	0.00	0.00
Investment Income	686,312.60	6,348,734.85
	<u>\$2,235,680.26</u>	<u>\$13,438,950.90</u>
 Pension Benefits	 \$1,187,081.21	 \$5,963,318.60
Lump Sum Benefits	63,824.31	277,032.56
Actuarial & Consulting - Contract	0.00	23,432.50
Actuarial - Additional Consulting	0.00	8,790.25
Actuarial - Withdrawal Liability Fees	0.00	0.00
SPD Publishing	0.00	8,810.00
Administration	9,652.88	53,661.48
Audit Fees	10,800.00	12,000.00
Conference Expenses	8,256.65	22,870.66
Dues	875.00	875.00
Fiduciary Liability Ins & Bond	0.00	28,535.75
Investment Manager Fees	97,572.40	413,420.65
Investment Performance Monitoring Fees	45,000.00	90,000.00
I R S Filing Fee	0.00	0.00
Legal Fees & Expenses	0.00	48,020.96
Medical Consulting Fees	0.00	0.00
Office Expenses	181.66	1,001.23
P. B. G. C.	0.00	0.00
Postage	1,211.41	5,315.22
Printing	1,786.91	7,015.36
Unrelated Business Income Tax	0.00	11.17
Programming	0.00	0.00
Consulting Fees	0.00	0.00
Proxy Voting	0.00	1,500.00
Trustees Meeting Expenses	0.00	0.00
Bank Service Charges	45.00	250.00
U.A. Reciprocal Program	0.00	280.65
Foreign Tax Processing Fee	0.00	0.00
Mileage Reimbursement	0.00	0.00
Trustee Fees - Wayne Adkins	470.48	2,352.40
Mark Jackman	470.48	2,352.40
Total Disbursements	<u>\$1,427,228.39</u>	<u>\$6,970,846.84</u>
Increase (Decrease) In Cash	<u>\$808,451.87</u>	<u>\$6,468,104.06</u>
Balance - December 31, 2017		205,039,546.75
Balance - May 31, 2018		<u>\$211,507,650.81</u>

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
CASH BALANCE REPORT
FOR THE FIVE MONTHS ENDED MAY 31, 2018

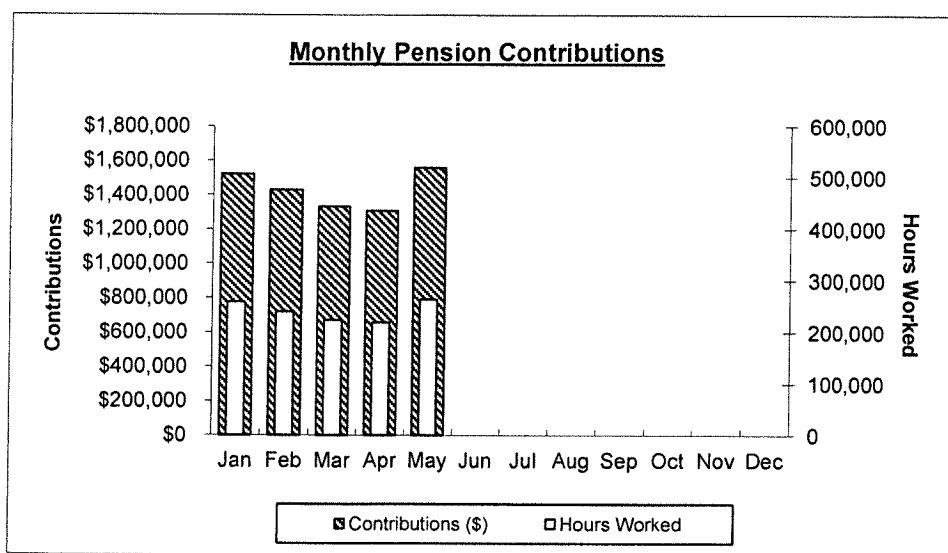
<u>Cash Balance Consisting Of:</u>	Market Value @ 12/31/2017	Current Market Value		Cost
Bank of America Checking	\$130,965	\$280,547	0.11%	\$280,546.99
PNC - Cash	5,773,645	\$4,873,064	1.91%	4,873,063.88
Alger - Equities	\$33,871,662	\$35,306,963	13.85%	26,918,513.81
Columbia Partners - Fixed Income	\$19,923,021	\$10,648,955	4.18%	10,799,516.29
Wedge Cap Mgmt. - Equities	\$34,490,582	\$32,740,598	12.84%	29,038,974.06
First Eagle - International Value	\$17,066,639	\$16,765,083	6.57%	12,361,532.50
Rothschild - Equities	\$29,481,486	\$29,381,924	11.52%	24,297,926.66
BlackRock - GTAA	\$20,926,872	\$20,773,012	8.15%	16,404,652.58
Multi-Employer Property Trust	15,439,333	\$15,672,871	6.15%	15,672,870.59
American Realty	\$19,349,488	\$20,012,548	7.85%	11,636,374.14
U.S. Real Estate Investment Fund	\$0	\$10,266,346	4.03%	10,000,000.00
Corbin ERISA Opportunity Fund	\$6,122,179	\$6,326,521	2.48%	6,000,000.00
Columbia Partners - Hedge Fund	\$1,902,626	\$2,082,850	0.82%	1,884,256.27
Meridian Capital	\$55,543	\$42,121	0.02%	14,017.89
Penn Capital II	\$15,082,792	\$18,674,091	7.32%	17,158,132.50
Grosvenor Capital	\$10,818,701	\$11,175,177	4.38%	7,319,682.22
Grosvenor Opportunity Fund III	\$2,970,811	\$2,351,241	0.92%	931,973.52
Grosvenor Opportunity Fund IV	\$8,692,771	\$8,114,182	3.18%	6,570,443.85
Grosvenor Opportunity Fund V	\$1,982,790	\$3,320,703	1.30%	3,274,778.59
Grosvenor Sec. Opp. Feeder Fund II	\$383,503	\$854,545	0.34%	748,176.79
Segall Bryant & Hamill (782)	\$161	\$162	0.00%	162.06
ULLICO - Separate Account J	2,440,119	\$2,467,063	0.97%	2,467,063.14
ULLICO - Accumulation Account	2,835,250	\$2,854,992	1.12%	2,854,992.48
	<u>\$249,740,939</u>	<u>\$254,985,561</u>	<u>100.00%</u>	<u>\$211,507,650.81</u>



PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
SCHEDULES
FOR THE FIVE MONTHS ENDED MAY 31, 2018

Employer Contributions:	Current Hours	Y T D Hours	Current Month	Year To Date
Nov. 2017 & Prior	475.66	31,856	\$2,194.13	\$341,206.62
Dec. 2017 Hours	2,430.50	271,358	18,263.59	1,465,761.35
Jan. 2018 Hours	1,624.50	236,797	9,123.18	1,407,282.97
Feb. 2018 Hours	2,927.00	232,211	14,951.36	1,373,611.91
Mar. 2018 Hours	35,614.65	245,154	199,834.05	1,451,548.58
Apr. 2018 Hours	229,656.90	229,657	1,359,110.61	1,359,110.61
Total Hours	272,729.21	1,247,033	1,603,476.92	7,398,522.04
Less Reciprocals Hours	(9,019.65)	(42,059)	(46,727.78)	(254,257.79)
Local Hours	263,709.56	1,204,974	\$1,556,749.14	\$7,144,264.25

Average Contribution Rates - Local		\$5.90327	\$5.92898
Projected Totals for 2018 - Local	2,891,938		\$17,146,234.20



Investment Income:

Distribution - Short Term Fund	\$4,420.64	\$21,686.39
Dividends	53,496.07	447,166.41
Interest	28,819.26	200,390.58
Commission Recapture	0.00	3,897.83
Realized Gain or (Loss)	588,663.11	5,151,143.17
Distribution - Multi-Employer Property Trust	0.00	477,763.71
Distribution - Prudential	0.00	0.00
Distribution - ULLICO	10,913.52	46,686.76
	\$686,312.60	\$6,348,734.85
Unrealized Gain or (Loss)	2,116,553.72	(1,489,828.01)
	\$2,802,866.32	\$4,858,906.84

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
June 28, 2018

1.	Plumbers & Steamfitters Joint Funds Administration @ 19% Plus Direct Costs - May 2018	11,759.59
2.	Trustees Checks Mark Jackman @ \$470.48 - Trustees Meeting - June 28, 2018 Wayne Adkins @ \$470.48 - Trustees Meeting - June 28, 2018	470.48 470.48
3.	Plumbers & Steamfitters Local 486 Pension Fund Transfer To PNC - Benefit Payment and Investments - June 30, 2018	Blank
4.	Associated Administrators, LLC Lunch - June 28, 2018	Blank
5.	Reciprocity Administration Services, Inc. UARS Monthly Fee - April, May and June 2018	309.99
6.	Lindabury, McCormick, Estabrook & Cooper, P.C. Professional Services & Expenses - Retainer July 2018 - September 2018 Professional Services & Expenses - Non retainer services Feb, March & April 2018	7,500.00 1,380.00
7.	BlackRock Investment Management For October, November & December 2016	25,493.11
8.	Weyrich, Cronin and Sorra Progress Billing Services #4 for the audit of year end financial statements	9,800.00
9.	Segal Consulting Discussions related to the delayed retirement calculations, calculations for Heinlein QDRO calculation	3,343.00
10.	Proxy Vote Plus, LLC Proxy Voting - April, May & June 2018	750.00
11.	Conference Expenses S. Matusky - Expenses - April 7-12, 2018 S. Matusky - Expenses - April 23-28, 2018	2,400.02 1,327.71
12.	Investment Performance Services, LLC Professional Services - April, May & June 2018	45,000.00

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
June 28, 2018

13. Reciprocals - April 2018 & Prior	
Plumbers & Steamfitters Local No 100 Pension Fund	1,454.48
Plumbers & Steamfitters Local No 10 Pension Fund	1,281.61
Plumbers & Steamfitters Local No 125 Pension Fund	1,711.05
Plumbers & Steamfitters Local No 13 Pension Fund	2,912.14
Plumbers & Steamfitters Local No 152 Pension Fund	1,301.74
Plumbers & Steamfitters Local No 489 Pension Fund	8,672.02
Plumbers & Steamfitters Local No 520	3,542.88
Plumbers & Pipefitters Local No 521	1,298.39
Plumbers & Pipefitters Local No 538	1,801.64
Plumbers & Pipefitters Local No 5	26,312.74
Steamfitters Pension Fund No 602	28,663.28
Atlanta PL & Pipefitters Local 72	838.75
Plumbers & Pipefitters Local No 74 Pension Fund	36,202.32
	115,993.04

Accounting for May 2018 Checks

Plumbers & Steamfitters Local 486 Pension Fund	
Transfer To PNC - Benefit Payment and Investments - May 31, 2018	1,194,000.00
Associated Administrators, LLC	
Lunch - May 24, 2018	181.66
Refreshments - May 24, 2018	4.94

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE FIVE MONTHS ENDED MAY 31, 2018

		<u>Y T D</u> <u>Budget</u>	<u>Current</u> <u>Month</u>	<u>Year To Date</u>	
Balance - January 1, 2018					\$14,470.88
Receipts:					
Medical Fund	54%	\$124,595	23,982.25	\$125,564.83	
Pension Fund	19%	51,188	9,652.88	53,661.48	
Annuity Fund	20%	49,379	9,283.74	51,835.60	
Credit Union	1%	2,358	464.19	2,340.81	
Training Fund	4%	9,431	1,856.75	9,363.24	
Dues Fund	1%	2,358	464.19	2,340.81	
Industry Fund	1%	2,358	464.19	2,340.81	
		<u>\$241,667</u>	<u>\$46,168.19</u>		<u>247,447.58</u>
					<u>\$261,918.46</u>
Expenses:					
Administration		\$228,105	45,620.92	\$228,104.56	
Audit		1,542	3,200.00	3,200.00	
Meeting Expenses		0	0.00	0.00	
Office		0	0.00	0.00	
Printing		833	0.00	200.16	
Postage		833	0.00	503.84	
Postage - Medical		3,125	720.26	2,399.94	
Rent		0	0.00	0.00	
Bank Service Charges		562	0.00	0.00	
Programming		0	0.00	0.00	
Record Destruction		0	0.00	0.00	
Employer Audits		6,667	4,505.10	19,563.35	
Total Expenses		<u>\$241,667</u>	<u>\$54,046.28</u>	<u>\$253,971.85</u>	
Interest Income		0	0.00	0.00	
Net Expenses		<u>\$241,667</u>	<u>\$54,046.28</u>		<u>253,971.85</u>
Balance - May 31, 2018					<u>\$7,946.61</u>

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
PNC BANK - ACCOUNT 6787658
SHORT TERM INVESTMENT ACCOUNT
MAY 31, 2018

Balance - April 30, 2018 \$0.00

		<u>Receipts</u>
a. 5/1	Investment Income	\$4,330.40
b. 5/11	PNC Government Fund	1,808,439.25
c. 5/25	Cash Transferred From 3837351	75,000.00
d. 5/25	Cash Transferred From 6783824	75,000.00
e. 5/25	Cash Transferred From 6783840	75,000.00
f. 5/31	Cash Transferred From Fund Office	1,240,000.00
		<u>\$3,277,769.65</u>

		<u>Disbursements</u>
a. 5/1	Benefit Payments	\$924,249.09
b. 5/1	Cash Transferred To 6788751	144,270.19
c. 5/1	Cash Transferred To 6788769	5,325.00
d. 5/1	Cash Transferred To 6788777	22,482.74
e. 5/1	Cash Transferred To 5984938	94,313.87
f. 5/11	Lump Sum Payments	63,824.31
g. 5/25	Cash Transferred To Grosvenor Sec Opp Feeder Fund II	550,768.53
h. 5/31	PNC Government Fund	1,472,535.92
		<u>\$3,277,769.65</u>

Balance - May 31, 2018 \$0.00

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
PNC BANK PENSION PAYMENT					Begin Bal. \$ 5,773,645.36
Jan.	\$7,595.02	\$0.00	\$0.00	\$7,595.02	
Feb.	3,141.97	0.00	0.00	3,141.97	
Mar.	2,790.65	0.00	0.00	2,790.65	
Apr.	3,738.11	0.00	0.00	3,738.11	
May	4,420.64	0.00	0.00	4,420.64	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$21,686.39</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21,686.39</u>	Curr Mkt. \$ 4,873,063.88
ALGER - EQUITIES 6783824					Begin Bal. \$ 33,871,661.54
Jan.	\$12,554.93	\$691,815.09	\$1,901,038.29	\$2,605,408.31	Transfer out \$ (1,075,000.00)
Feb.	17,547.46	452,344.34	(1,348,064.92)	(878,173.12)	Transfer out \$ (75,000.00)
Mar.	56,209.17	307,052.62	(1,265,810.46)	(902,548.67)	Transfer out \$ (75,000.00)
Apr.	11,183.97	473,180.99	(23,146.19)	461,218.77	Transfer/litig \$ (73,753.07)
May	17,564.78	272,551.98	1,233,032.76	1,523,149.52	Transfer out \$ (75,000.00)
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$115,060.31</u>	<u>\$2,196,945.02</u>	<u>\$497,049.48</u>	<u>\$2,809,054.81</u>	Curr Mkt. \$ 35,306,963.28
COLUMBIA PARTNERS - BONDS 3837351					Begin Bal. \$ 19,923,020.96
Jan.	\$66,692.30	(\$55,743.96)	(\$117,356.87)	(\$106,408.53)	Transfer/litig \$ (5,374,974.53)
Feb.	69,742.03	(105,063.60)	1,822.95	(33,498.62)	Transfer/litig \$ (3,571,178.27)
Mar.	13,144.03	(203.40)	8,726.44	21,667.07	Transfer out \$ (75,000.00)
Apr.	21,992.96	(67,286.24)	(15,781.40)	(61,074.68)	Transfer/litig \$ (74,615.66)
May	28,819.26	(72,979.91)	120,177.71	76,017.06	Transfer out \$ (75,000.00)
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$200,390.58</u>	<u>(\$301,277.11)</u>	<u>(\$2,411.17)</u>	<u>(\$103,297.70)</u>	Curr Mkt. \$ 10,648,954.80

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
WEDGE CAPITAL MANAGEMENT - EQUITIES 6783840					Begin Bal. \$ 34,490,581.65
Jan.	\$32,269.38	\$796,627.90	\$901,377.07	\$1,730,274.35	Transfer/litig \$ (1,074,829.61)
Feb.	19,493.54	909,766.80	(2,567,925.25)	(1,638,664.91)	Transfer out \$ (75,000.00)
Mar.	87,562.02	355,781.73	(1,027,556.18)	(584,212.43)	Transfer/litig \$ (73,612.89)
Apr.	56,937.64	81,417.43	(80,619.51)	57,735.56	Transfer out \$ (75,000.00)
May	20,070.14	(20,370.05)	58,626.67	58,326.76	Transfer out \$ (75,000.00)
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$216,332.72</u>	<u>\$2,123,223.81</u>	<u>(\$2,716,097.20)</u>	<u>(\$376,540.67)</u>	Curr Mkt. \$ 32,740,598.48
ROTHSCHILD - EQUITIES 6098271					Begin Bal. \$29,481,485.84
Jan.	\$23,099.04	\$179,308.07	\$938,382.62	\$1,140,789.73	Transfer out \$ (1,000,000.00)
Feb.	12,950.87	13,184.38	(1,235,774.14)	(1,209,638.89)	
Mar.	40,656.81	373,535.85	(418,969.06)	(4,776.40)	
Apr.	23,204.89	156,548.92	(292,121.07)	(112,367.26)	
May	15,860.94	409,461.09	661,108.71	1,086,430.74	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$115,772.55</u>	<u>\$1,132,038.31</u>	<u>(\$347,372.94)</u>	<u>\$900,437.92</u>	Curr Mkt. \$ 29,381,923.76
FIRST EAGLE - INTERNATIONAL VALUE					Begin Bal. \$ 17,066,638.98
Jan.	\$0.00	\$0.00	\$504,468.02	\$504,468.02	
Feb.	0.00	0.00	(690,178.78)	(690,178.78)	
Mar.	0.00	0.00	(104,676.29)	(104,676.29)	
Apr.	0.00	0.00	189,134.74	189,134.74	
May	0.00	0.00	(200,303.48)	(200,303.48)	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$301,555.79)</u>	<u>(\$301,555.79)</u>	Curr Mkt. \$ 16,765,083.19

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
PENN CAPITAL II - HIGH YIELD FIXED INCOME					Begin Bal. \$15,082,791.85
Jan.	\$0.00	\$0.00	\$168,920.28	\$168,920.28	
Feb.	0.00	0.00	(121,883.81)	(121,883.81)	Transfer in \$ 3,500,000.00
Mar.	0.00	0.00	(58,213.90)	(58,213.90)	
Apr.	0.00	0.00	103,961.89	103,961.89	
May	0.00	0.00	(1,485.11)	(1,485.11)	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$91,299.35</u>	<u>\$91,299.35</u>	Curr Mkt. \$ 18,674,091.20
GROSVENOR CAPITAL - HEDGE FUND OF FUNDS					Begin Bal. \$10,818,701.22
Jan.	\$0.00	\$0.00	\$241,184.00	\$241,184.00	
Feb.	0.00	0.00	(53,992.00)	(53,992.00)	
Mar.	0.00	0.00	(11,617.00)	(11,617.00)	
Apr.	0.00	0.00	26,252.00	26,252.00	
May	0.00	0.00	154,649.00	154,649.00	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$356,476.00</u>	<u>\$356,476.00</u>	Curr Mkt. \$ 11,175,177.22
GROSVENOR OPPORTUNITY FUND - HEDGE FUND OF FUNDS					Begin Bal. \$ -
Jan.	\$0.00	\$0.00	\$0.00	\$0.00	
Feb.	0.00	213.14	0.00	213.14	Transfer out \$ (213.14)
Mar.	0.00	0.00	0.00	0.00	
Apr.	0.00	0.00	0.00	0.00	
May	0.00	0.00	0.00	0.00	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2017	<u>\$0.00</u>	<u>\$213.14</u>	<u>\$0.00</u>	<u>\$213.14</u>	Curr Mkt. \$ -

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income		Market Value
GROSVENOR OPPORTUNITY FUND III - HEDGE FUND OF FUNDS						Begin Bal. \$2,970,811.00
Jan.	\$0.00	\$0.00	\$39,634.26	\$39,634.26	Transfer out \$	(218,808.26)
Feb.	0.00	0.00	7,932.43	7,932.43	Transfer out \$	(211,457.43)
Mar.	0.00	0.00	7,549.43	7,549.43	Transfer out \$	(57,544.43)
Apr.	0.00	0.00	2,212.00	2,212.00		
May	0.00	0.00	11,287.24	11,287.24	Transfer out \$	(200,375.24)
June				0.00		
July				0.00		
Aug.				0.00		
Sep.				0.00		
Oct.				0.00		
Nov.				0.00		
Dec.				0.00		
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$68,615.36</u>	<u>\$68,615.36</u>	Curr Mkt. \$	<u>2,351,241.00</u>
GROSVENOR OPPORTUNITY FUND IV - HEDGE FUND OF FUNDS						Begin Bal. \$8,692,771.00
Jan.	\$0.00	\$0.00	\$128,867.00	\$128,867.00		
Feb.	0.00	0.00	(60,046.08)	(60,046.08)	Transfer out \$	(339,018.92)
Mar.	0.00	0.00	(24,851.00)	(24,851.00)		
Apr.	0.00	0.00	(2,985.00)	(2,985.00)		
May	0.00	0.00	8,034.67	8,034.67	Transfer out \$	(288,589.67)
June				0.00		
July				0.00		
Aug.				0.00		
Sep.				0.00		
Oct.				0.00		
Nov.				0.00		
Dec.				0.00		
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$49,019.59</u>	<u>\$49,019.59</u>	Curr Mkt. \$	<u>8,114,182.00</u>
GROSVENOR SECONDARY OPPORTUNITIES FEEDER FUND II						Begin Bal. \$383,503.34
Mar	\$0.00	\$0.00	\$0.00	\$0.00	Transfer out \$	(79,726.77)
June				0.00	Transfer in \$	550,768.53
Sep.				0.00		
Dec.				0.00		
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	Curr Mkt. \$	<u>854,545.10</u>
MERIDIAN CAPITAL - HEDGE FUND OF FUNDS						Begin Bal. \$55,542.75
Mar	\$0.00	\$0.00	\$1,156.08	\$1,156.08	Transfer out \$	(14,577.66)
June				0.00		
Sep.				0.00		
Dec.				0.00		
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,156.08</u>	<u>\$1,156.08</u>	Curr Mkt. \$	<u>42,121.17</u>

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
U.S. REAL ESTATE INVESTMENT FUND - REAL ESTATE					Begin Bal. \$0.00
Mar.	\$0.00	\$0.00	\$266,346.00	\$266,346.00	Transfer in \$ 10,000,000.00
June				0.00	
Sep.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$266,346.00</u>	<u>\$266,346.00</u>	Curr Mkt. \$ 10,266,346.00
AMERICAN REALTY - REAL ESTATE					Begin Bal. \$ 19,349,488.43
Mar.	\$0.00	\$0.00	\$663,059.28	\$663,059.28	
June				0.00	
Sep.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$663,059.28</u>	<u>\$663,059.28</u>	Curr Mkt. \$ 20,012,547.71
MULTI-PROPERTY TRUST - REAL ESTATE					Begin Bal. \$ 15,439,332.74
Mar.	\$0.00	\$477,763.71	\$0.00	\$477,763.71	Transfer out \$ (127,240.17)
June				0.00	Transfer out \$ (116,985.69)
Sep.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$477,763.71</u>	<u>\$0.00</u>	<u>\$477,763.71</u>	Curr Mkt. \$ 15,672,870.59
COLUMBIA PARTNERS - PRIVATE EQUITY					Begin Bal. \$1,902,626.10
Mar	\$0.00	\$0.00	\$78,331.90	\$78,331.90	Transfer in \$ 101,891.61
June				0.00	
Sep.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$78,331.90</u>	<u>\$78,331.90</u>	Curr Mkt. \$ 2,082,849.61
BLACKROCK - GTAA					Begin Bal. \$ 20,926,872.12
Jan.	\$0.00	\$0.00	\$766,474.99	\$766,474.99	
Feb.	0.00	0.00	(628,070.14)	(628,070.14)	
Mar.	0.00	0.00	(244,566.62)	(244,566.62)	
Apr.	0.00	0.00	(31,124.48)	(31,124.48)	
May	0.00	0.00	(16,573.48)	(16,573.48)	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$153,859.73)</u>	<u>(\$153,859.73)</u>	Curr Mkt. \$ 20,773,012.39

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
GROSVENOR OPPORTUNITY FUND V - HEDGE FUND OF FUNDS					Begin Bal. \$1,982,790.26
Jan.	\$0.00	\$0.00	\$16,655.25	\$16,655.25	Transfer in \$ 218,808.26
Feb.	0.00	0.00	(75.87)	(75.87)	Transfer in \$ 550,476.35
Mar.	0.00	0.00	(3,087.72)	(3,087.72)	Transfer in \$ 57,544.43
Apr.	0.00	0.00	4,179.00	4,179.00	
May	0.00	0.00	4,448.55	4,448.55	Transfer in \$ 488,964.91
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$22,119.21</u>	<u>\$22,119.21</u>	Curr Mkt. \$ 3,320,703.42
CORBIN ERISA OPPORTUNITY FUND					Begin Bal. \$6,122,178.80
Jan.	\$0.00	\$0.00	\$0.00	\$0.00	
Feb.	0.00	0.00	48,568.87	48,568.87	
Mar.	0.00	0.00	72,223.22	72,223.22	
Apr.	0.00	0.00	0.00	0.00	
May	0.00	0.00	83,550.48	83,550.48	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$204,342.57</u>	<u>\$204,342.57</u>	Curr Mkt. \$ 6,326,521.37
SEGALL BRYANT & HAMILL (782)					Begin Bal. \$161.23
Jan.	\$0.14	\$0.00	\$0.00	\$0.14	
Feb.	0.15	0.00	0.00	0.15	
Mar.	0.14	0.00	0.00	0.14	
Apr.	0.19	0.00	0.00	0.19	
May	0.21	0.00	0.00	0.21	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.83</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.83</u>	Curr Mkt. \$ 162.06

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
INVESTMENT RECAP - STOCKS & BONDS
MAY 31, 2018

	Cash Income	Realized Gains	Unrealized Gains	Total Income	Market Value
ULLICO					Begin Bal. \$ 5,275,368.86
Jan.	\$0.00	\$6,979.91	\$0.00	\$6,979.91	
Feb.	0.00	9,204.95	0.00	9,204.95	
Mar.	0.00	4,810.42	0.00	4,810.42	
Apr.	0.00	14,777.96	0.00	14,777.96	
May	0.00	10,913.52	0.00	10,913.52	
June				0.00	
July				0.00	
Aug.				0.00	
Sep.				0.00	
Oct.				0.00	
Nov.				0.00	
Dec.				0.00	
Year To Date 2018	<u>\$0.00</u>	<u>\$46,686.76</u>	<u>\$0.00</u>	<u>\$46,686.76</u>	Curr Mkt. \$ 5,322,055.62 BoA Cash \$ 280,546.99
					Total Current Market Value \$ 254,985,560.84

HISTORY				
1996 TOTALS	\$2,204,544.56	\$5,928,732.50	\$5,189,047.00	\$13,322,324.06
1997 TOTALS	\$2,579,477.82	\$9,183,810.63	\$5,986,110.00	\$17,749,398.45
1998 TOTALS	\$3,021,979.58	\$12,967,748.52	(\$9,046,018.00)	\$6,943,710.10
1999 TOTALS	\$2,987,551.15	\$10,695,037.54	(\$12,153,635.00)	\$1,528,953.69
2000 TOTALS	\$3,043,126.35	\$2,493,768.87	(\$1,228,647.39)	\$4,308,247.83
2001 TOTALS	\$2,675,739.91	(\$4,817,423.81)	(\$1,126,385.72)	(\$3,268,069.62)
2002 TOTALS	\$2,562,707.00	(\$8,481,756.10)	(\$10,295,919.27)	(\$16,214,968.37)
2003 TOTALS	\$2,483,176.83	(\$591,504.28)	\$16,696,227.09	\$18,587,899.64
2004 TOTALS	\$2,753,594.50	\$4,720,120.49	\$3,262,318.83	\$10,736,033.82
2005 TOTALS	\$2,805,339.48	\$7,712,412.23	(\$3,122,198.65)	\$7,395,553.06
2006 TOTALS	\$2,937,686.58	\$5,685,773.03	\$3,594,347.77	\$12,217,807.38
2007 TOTALS	\$3,121,232.26	\$9,997,814.18	(\$6,167,404.69)	\$6,951,641.75
2008 TOTALS	\$2,601,089.28	(\$13,881,905.90)	(\$20,375,925.43)	(\$31,656,742.05)
2009 TOTALS	\$1,773,245.10	(\$7,554,175.64)	\$18,173,590.86	\$12,392,660.32
2010 TOTALS	\$1,907,992.01	\$5,409,005.96	\$6,807,215.02	\$14,124,212.99
2011 TOTALS	\$1,940,649.93	\$6,076,101.05	(\$6,165,005.18)	\$1,851,745.80
2012 TOTALS	\$2,172,721.47	\$2,533,657.73	\$9,904,080.75	\$14,610,459.95
2013 TOTALS	\$1,680,945.72	\$12,697,032.91	\$4,082,498.12	\$18,460,476.75
2014 TOTALS	\$1,400,503.61	\$11,684,657.21	(\$523,753.38)	\$12,561,407.44
2015 TOTALS	\$1,403,203.27	\$9,448,990.76	(\$4,741,377.20)	\$6,110,816.83
2016 TOTALS	\$1,720,628.53	\$13,912,871.59	(\$498,892.83)	\$15,134,607.29
2017 TOTALS	\$1,562,231.47	\$7,612,575.24	\$20,226,950.23	\$29,401,756.94
TOTALS Y T D 2018	\$669,243.38	\$5,675,593.64	(\$1,489,828.01)	\$4,855,009.01

PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND
 DELINQUENT CONTRACTORS
 AS OF MAY 31, 2018

<u>Delinquent Contractors:</u>	<u>Work Month</u>	<u>Amount</u>	<u>Date Received</u>
1. Bay Area Mechanical Services	Apr-18		
2. Capitol Refrigeration Inc	Apr-18	\$5,439.39	6/5/2018
3. LPC Services Inc	Apr-18		
4. M&E Sales Inc	Feb-18	\$4,529.31	6/19/2018
M&E Sales Inc	Mar-18		
M&E Sales Inc	Apr-18		
5. RIG Construction	Apr-18	\$6,351.98	6/1/2018
6. South Mountain Mechanical	Apr-18		
7. Stone Services, Inc.	Aug-16	\$2,996.95	Agreement
Stone Services, Inc.	Apr-18		
8. Verticon Inc.	Jan-18		6/25/2018
Verticon Inc.	Feb-18		
Verticon Inc.	Mar-18		
Verticon Inc.	Apr-18		

**LAW OFFICES
ABATO, RUBENSTEIN AND ABATO, P.A.**

Kimberly L. Bradley
James R. Rosenberg •
Paul D. Starr •
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(1930 - 1995)
Bernard W. Rubenstein
(1920 - 2009)
Anthony A. Abato, Jr.
(1933 - 2015)

Of Counsel
H. Victoria Hedian
Stephen W. Godoff •

• Also admitted in DC

June 1, 2018

VIA EMAIL

Board of Trustees, Plumbers and Steamfitters Local 486 Pension Fund
c/o Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152

Re: Legal Services Engagement Letter

Dear Trustees:

This letter will serve as Abato, Rubenstein and Abato, P.A.'s ("Abato") engagement letter agreement with Plumbers and Steamfitters Local 486 Pension Fund ("Pension Fund" or "Client") as Co-Counsel commencing July 1, 2018 through June 30, 2020, and continuing year to year thereafter.

The retainer will be in the amount of \$20,000 per year, paid in quarterly installments of \$5,000 per quarter beginning July 1, 2018. The firm will charge fees of \$275.00 per hour for attorney time that is not covered by the retainer. Abato currently does not utilize the services of paralegals or law clerks, and there are no billing rates for those positions. In addition to our hourly rate charges, we will bill for all out-of-pocket costs and expenses, such as postage, filing fees, process service, photocopying, long distance telephone charges, and computerized legal research.

The general description of legal services which Abato will provide to the Pension Fund pursuant to the retainer is set forth below (some of these services are performed solely by Abato, and some are performed in consultation with the Client's administrators, auditors, co-counsel, and consultants):

- attend Trustees meetings and meetings with other professional advisors as requested by the Trustees;

- advise the Trustees regarding changes in the law affecting the Fund and provide assistance to the Fund's consultant(s) and Administrator in preparing participant disclosure forms, government forms, and development of policies and procedures to comply with the law;
- review contracts and other documents presented to the Trustees for approval, as requested, including but limited to, minutes of the Trustees' meetings, proposed Qualified Domestic Relations Orders, proposed powers of attorney, and proposed orders for guardianship of person and property;
- advise the Trustees on legal implications of proposed policies and proposed changes to the Client's governing documents;
- review and draft amendments to plan documents, such as trust agreement amendments, plan document amendments, and summaries of material modifications to the SPD;
- advise the Trustees concerning legal questions which arise in the course of the day-to-day administration of the Client; and
- review appeals to the Trustees, give legal advice and prepare memoranda on claims and appeals as required.

Matters that are generally outside the retainer are as follows:

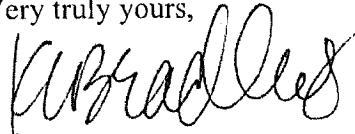
- restatement of plan governing documents, such as the Plan Document, Trust Agreement and Summary Plan Description
- collections matters at the direction of the Trustees;
- non-collections litigation at the direction of the Trustees;
- DOL, IRS and other regulatory agency audits;
- compliance changes related to PPA, MPRA and their successor statutes, if applicable; and
- other services at the direction of the Trustees.

We propose to represent the Pension Fund and its Trustees until further notice from the Trustees. It is our understanding that we render services at the pleasure of the Board of Trustees and that our services may be discontinued at any time by written notice from the Trustees. If and when this engagement for legal services is terminated, Abato will retain copies of files for 7 years, after which those files will be destroyed in accordance with applicable ERISA requirements. We will return original files to the Client upon its request.

Board of Trustees
June 1, 2018
Page 3 of 3

If the foregoing is acceptable to the Trustees, please sign where indicated below and return a fully executed copy of this engagement letter to us for our records. We have enjoyed providing legal services to the Pension Fund and its predecessors for many years, and we look forward to working with you in the future.

Very truly yours,



Kimberly L. Bradley

Accepted by PLUMBERS AND STEAMFITTERS LOCAL 486 PENSION FUND

Employer Trustee

Union Trustee

Date

Date

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

AS OF: May 17, 2018

Name:	PAUL BADOLATO	SS #:	6483	Past rate	\$10	
Date of Birth:	September 20, 1956	Age @ Retrmnt:	61 Years	10 Months	Future 1 rate	\$86
Bene's D O B:	March 9, 1957	Bene's Age	61 Years	4 Months	Future 2 rate	\$88
Past Srv.Date:	1962				Future 3 rate	\$96
Date of Init.:	July-18	Age Difference	-0.5			
Normal Retire:	October 1, 2018	Abslt Age Diff	0.0 Years			
Retrmnt Date:	August 1, 2018					
L/S Factor:	\$1,896.90					
Type of Pen :	P-SERVICE					☒ Plumbers Service Pension

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$10.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/95	18.00 @ /	\$86.00 Per Credit	\$1,548.00
Fut 4 Credits 1/96-12/15	20.00 @ /	\$88.00 Per Credit	\$1,760.00
Fut 4 Credits 1/16-Current	3.00 @ /	\$96.00 Per Credit	\$288.00
Total Credits	41.00		

Total Monthly Benefit \$3,596.00 /

Early Retirement

Months Early

2

Total Monthly Benefit \$3,596.00

Less Reduction - Early Pension @ 2 Months = \$17.98

Reduced Monthly Benefit \$3,578.02

EARLY

N/A

NORMAL

N/A

SERVICE

\$3,596.00 /

LATE

N/A

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 = \$530 \$3,596.00

Less reduction in \$10 multiples for Lump Sum Benefit: \$530.00

Base Monthly Pension Benefit Amount: \$3,066.00

Based on a Monthly Reduction of \$530.00 and L/S Factor of: \$1,896.90

The Lump Sum Benefit Amount Equals: \$100,535.70 /

J&S

SERVICE Pension Total Amount \$3,596.00 /
Total with Lump Sum Reduction: \$3,066.00

J&S No Lump Sum	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
50 % Husband & Wife	91.00%
75% Husband & Wife	87.08%
Opt 1 - 120 Month	100.00%
Opt 2 -100%Option	83.50%
Opt 3 - 66% Option	88.35%
Opt 4 - 50% Option	91.00%

50 % Husband & Wife	91.00%	of base amount
75% Husband & Wife	87.08%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	83.50%	of base amount
Opt 3 - 66% Option	88.35%	of base amount
Opt 4 - 50% Option	91.00%	of base amount

With Lump Sum Option	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
\$2,790.06 /	\$1,395.03 /
\$2,669.87 /	\$2,002.40 /
\$3,066.00 /	\$1,533.00 /
\$2,560.11 /	\$2,560.11 /
\$2,708.81 /	\$1,805.87 /
\$2,790.06 /	\$1,395.03 /

Processed by:

Tina Yeaton

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

N. ACUNA TRIEST

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

Name:	TIMOTHY BAUS	Age at Retirement:	58.0
SS #:	.1794	Type of Pension at Retirement:	P - EARLY
		Date Eligible for Normal Pension:	01-Apr-22
		Effective Date of Retirement:	01-Mar-18
Date of Birth:	01-Mar-60		
Spouse's DOB:	26-Jul-58	0	
Age Difference	1.6 Years		
Date of Init.:	01-Jan-95		
Past Srv.Date:	01-Apr-62		
# Months Early	49		
# Months Late:	-49		
Past Credits Before 4/1/62	@	\$10.00 Per Credit	\$0.00
Fut 1 Credits 4/62- 3/1967	0.00 @	\$86.00 Per Credit	\$0.00
Fut 2 Credits 4/67-12/1995	1.00 @	\$86.00 Per Credit	\$86.00
Fut 3 Credits 1/96-12/2015	14.00 @	\$88.00 Per Credit	\$1,232.00
Fut 4 Credits 1/16-Present	15.00	\$96.00 Per Credit	\$1,440.00

Total Benefit Before Adjustments for Early or Delayed			\$1,318.00
Less Reduction - Early Pension @ 49 Months =			\$161.46

Total Benefit Before Adjustments for Lump Sum Benefit			\$1,156.54
Maximum Reduction for Lump Sum, Not to Exceed 15%			
of Total Pension, in multiples of \$10 = \$170			
Less reduction in \$10 multiples for Lump Sum Benefit:			\$170.00

Base Monthly Pension Benefit Amount:			\$986.54

Based on a Monthly Reduction of:	\$170.00 and L/S Factor of:		\$2,040.98
The Lump Sum Benefit Amount Equals:			\$34,696.66
		Employee Monthly Benefit	Survivor Monthly Benefit
		-----	-----
50% H&W Option @	91.40% of Base Month Benefit	\$901.70	\$450.85
75% H&W Option @	87.63% of Base Month Benefit	\$864.51	\$648.38
Opt 1 - 120 Month Option		\$986.54	\$493.27
Opt 2 - 100%	84.17% of Base Month Benefit	\$830.37	\$830.37
Opt 3 - 66%	88.85% of Base Month Benefit	\$876.54	\$584.36
Opt 4 - 50%	91.40% of Base Month Benefit	\$901.70	\$450.85

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

AS OF : May 22, 2018

Name:	ALVIN CURETON	SS #:	-8731	Past rate	\$9
Date of Birth:	May 21, 1956	Age @ Retrmnt:	62 Years	1 Months	Future 1 rate \$48
Bene's D O B:	July 12, 1957	Bene's Age	60 Years	11 Months	Future 2 rate \$70
Past Srv.Date:	1962				Future 3 rate \$70
Date of Init.:	May-85	Age Difference	-1.1		Future 4 rate \$88
Normal Retire:	June 1, 2018	Abslt Age Diff	-1.0 Years		Future 4 rate \$96
Retrmnt Date:	July 1, 2018				
L/S Factor:	\$1,859.08				
Type of Pen :	S-LATE				

☐ Steamfitters Service Pension

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$9.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/80	0.00 @	\$48.00 Per Credit	\$0.00
Fut 2 Credits 1/81 - 12/93	0.00 @	\$70.00 Per Credit	\$0.00
Fut 3 Credits 1/94 - 12/95	0.00 @	\$70.00 Per Credit	\$0.00
Fut 4 Credits 1/96-12/15	3.75 @ /	\$88.00 Per Credit	\$330.00
Fut 4 Credits 1/16-Current	0.75 @ /	\$96.00 Per Credit	\$72.00
Total Credits	4.50		

Total Monthly Benefit \$402.00 /

Early Retirement

Months Early 0

Total Monthly Benefit \$0.00

Less Reduction - Early Pension @ 0 Months = \$0.00

Reduced Monthly Benefit \$0.00

EARLY	NORMAL	SERVICE	LATE
N/A	N/A	N/A	\$404.25 /

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 =

\$60

\$404.25

Less reduction in \$10 multiples for Lump Sum Benefit:

\$60.00

Base Monthly Pension Benefit Amount:

\$344.25 /

Based on a Monthly Reduction of \$60.00 and L/S Factor of: \$1,859.08

The Lump Sum Benefit Amount Equals: \$11,154.48 /

J&S

LATE Pension Total Amount	\$404.25 /
Total with Lump Sum Reduction:	\$344.25 /

J&S No Lump Sum	
Employee Monthly Benefit	Survivor Monthly Benefit
\$366.25 /	\$183.13 /
\$349.80 /	\$262.35 /
\$404.25 /	\$202.13 /
\$334.84 /	\$334.84 /
\$355.13 /	\$236.76 /
\$366.25 /	\$183.13 /

With Lump Sum Option	
Employee Monthly Benefit	Survivor Monthly Benefit
\$311.89 /	\$155.95 /
\$297.88 /	\$223.41 /
\$344.25 /	\$172.13 /
\$285.14 /	\$285.14 /
\$302.42 /	\$201.62 /
\$311.89 /	\$155.95 /

50 % Husband & Wife	90.60%	of base amount
75% Husband & Wife	86.53%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	82.83%	of base amount
Opt 3 - 66% Option	87.85%	of base amount
Opt 4 - 50% Option	90.60%	of base amount

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

K. Tracy 6/19/18

Name:	STEVEN C JOINER	SS #:	J-5503	Past rate	\$9
Date of Birth:	June 5, 1963	Age @ Retrmnt:	55 Years	0 Months	Future 1 rate \$48
Bene's D O B:	October 11, 1963	Bene's Age	54 Years	8 Months	Future 2 rate \$70
Past Srv.Date:	1962				Future 3 rate \$70
Date of Init.:	October-88	Age Difference	-0.4		Future 4 rate \$88
Normal Retire:	July 1, 2025	Abslt Age Diff	0.0 Years		Future 4 rate \$96
Retrmnt Date:	July 1, 2018				
L/S Factor:	\$2,108.35				
Type of Pen :	S-SERVICE				☒ Steamfitters Service Pension

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$9.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/80	0.00 @	\$48.00 Per Credit	\$0.00
Fut 2 Credits 1/81 - 12/93	6.00 @	\$70.00 Per Credit	\$420.00
Fut 3 Credits 1/94 - 12/95	2.00 @	\$70.00 Per Credit	\$140.00
Fut 4 Credits 1/96-12/15	20.00 @	\$88.00 Per Credit	\$1,760.00
Fut 4 Credits 1/16-Current	2.00 @	\$96.00 Per Credit	\$192.00
Total Credits	30.00		

Total Monthly Benefit \$2,512.00

Early Retirement

Months Early

84

Total Monthly Benefit \$2,512.00

Less Reduction - Early Pension @ 84 Months = \$527.52

Reduced Monthly Benefit \$1,984.48

EARLY
N/A

NORMAL
N/A

SERVICE
\$2,512.00

LATE
N/A

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 =

\$370

\$2,512.00

Less reduction in \$10 multiples for Lump Sum Benefit:

\$370.00

Base Monthly Pension Benefit Amount:

\$2,142.00

Based on a Monthly Reduction of

\$370.00

and L/S Factor of:

\$2,108.35

The Lump Sum Benefit Amount Equals:

\$78,008.95

J&S

SERVICE Pension Total Amount: \$2,512.00
Total with Lump Sum Reduction: \$2,142.00

J&S No Lump Sum

Employee Monthly Benefit	Survivor Monthly Benefit
n/a	\$0.00
n/a	\$0.00
\$2,512.00	\$1,256.00
\$2,097.52	\$2,097.52
\$2,219.35	\$1,479.57
\$2,285.92	\$1,142.96

With Lump Sum Option

Employee Monthly Benefit	Survivor Monthly Benefit
n/a	\$0.00
n/a	\$0.00
\$2,142.00	\$1,071.00
\$1,788.57	\$1,788.57
\$1,892.46	\$1,261.64
\$1,949.22	\$974.61

50 % Husband & Wife	91.00%	of base amount
75% Husband & Wife	87.08%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	83.50%	of base amount
Opt 3 - 66% Option	88.35%	of base amount
Opt 4 - 50% Option	91.00%	of base amount

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

AS OF : May 22, 2018

Name:	KATHLEEN MISEK	SS #:	3802	Past rate	\$10
Date of Birth:	April 10, 1953	Age @ Retrmnt:	65 Years	Future 1 rate	\$86
Bene's D O B:	December 5, 1954	Bene's Age	63 Years	Future 2 rate	\$88
Past Srv.Date:	1962			Future 3 rate	\$96
Date of Init.:	December-89	Age Difference	-1.7		
Normal Retire:	May 1, 2015	Abslt Age Diff	-1.0 Years		
Retrmnt Date:	June 1, 2018				
L/S Factor:	\$1,741.94				
Type of Pen :	P-LATE			☐ Plumbers Service Pension	

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$10.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/95	6.00 @ /	\$86.00 Per Credit	\$516.00
Fut 4 Credits 1/96-12/15	0.25 @ /	\$88.00 Per Credit	\$22.00
Fut 4 Credits 1/16-Current	0.00 @	\$96.00 Per Credit	\$0.00
Total Credits	6.25 /		
		Total Monthly Benefit	\$538.00 /

Early Retirement

Months Early	0	Total Monthly Benefit	\$0.00
		Less Reduction - Early Pension @ 0 Months =	\$0.00
		Reduced Monthly Benefit	\$0.00

EARLY	NORMAL	SERVICE	LATE
N/A	N/A	N/A	\$664.11 ✓

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 = \$90 \$664.11

Less reduction in \$10 multiples for Lump Sum Benefit: \$90.00

Base Monthly Pension Benefit Amount: \$574.11 /

Based on a Monthly Reduction of \$90.00 and L/S Factor of: \$1,741.94

The Lump Sum Benefit Amount Equals: \$15,677.46 ✓

J&S

LATE Pension Total Amount	\$664.11
Total with Lump Sum Reduction:	\$574.11

J&S No Lump Sum	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
50 % Husband & Wife	90.60%
75% Husband & Wife	86.53%
Opt 1 - 120 Month	100.00%
Opt 2 -100%Option	82.83%
Opt 3 - 66% Option	87.85%
Opt 4 - 50% Option	90.60%

With Lump Sum Option	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
\$601.68 ✓	\$300.84 ✓
\$574.65 ✓	\$430.99 ✓
\$664.11 ✓	\$332.05 ✓
\$550.08 ✓	\$550.08 ✓
\$583.42 ✓	\$388.95 ✓
\$601.68 ✓	\$300.84 ✓

50 % Husband & Wife	90.60%	of base amount
75% Husband & Wife	86.53%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	82.83%	of base amount
Opt 3 - 66% Option	87.85%	of base amount
Opt 4 - 50% Option	90.60%	of base amount

Processed by:

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

K. Tracy 6/13/18

AS OF : June 13, 2018

Name:	GREGORY NASS	SS #:	5495	Past rate	\$9
Date of Birth:	June 5, 1964	Age @ Retrmnt:	54 Years	1 Months	Future 1 rate \$48
Bene's D O B:	June 29, 2007	Bene's Age	11 Years	1 Months	Future 2 rate \$70
Past Srv.Date:	1962				Future 3 rate \$70
Date of Init.:	July-98	Age Difference	-43.1		Future 4 rate \$88
Normal Retire:	July 1, 2026	Abslt Age Diff	-43.0 Years		Future 4 rate \$96
Retrmnt Date:	August 1, 2018				
L/S Factor:	\$2,140.89				
Type of Pen :	S-DISABILITY				☒ Steamfitters Disability Pension

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$9.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/80	0.00 @	\$48.00 Per Credit	\$0.00
Fut 2 Credits 1/81 - 12/93	0.00 @	\$70.00 Per Credit	\$0.00
Fut 3 Credits 1/94 - 12/95	0.00 @	\$70.00 Per Credit	\$0.00
Fut 4 Credits 1/96-12/15	17.25 @	\$88.00 Per Credit	\$1,518.00
Fut 4 Credits 1/16-Current	1.25 @	\$96.00 Per Credit	\$120.00
Total Credits	18.50		

Total Monthly Benefit \$1,638.00

Optional Methods of Receiving Disability Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 =

\$240

\$1,638.00

Less reduction in \$10 multiples for Lump Sum Benefit:

\$240.00

Base Monthly Pension Benefit Amount:

\$1,398.00

Based on a Monthly Reduction of \$240.00 and L/S Factor of:

\$2,140.89

The Lump Sum Benefit Amount Equals:

\$51,381.36

J&S

DISABILITY Pension Total Amount	\$1,638.00
Total with Lump Sum Reduction:	\$1,398.00

J&S No Lump Sum	
Employee Monthly Benefit	Survivor Monthly Benefit
N/A	N/A
N/A	N/A
\$1,638.00	\$819.00
N/A	N/A
N/A	N/A
N/A	N/A

With Lump Sum Option	
Employee Monthly Benefit	Survivor Monthly Benefit
N/A	N/A
N/A	N/A
\$1,398.00	\$699.00
N/A	N/A
N/A	N/A
N/A	N/A

50 % Husband & Wife	66.80%	of base amount
75% Husband & Wife	56.28%	of base amount
Opt 1 - 120 Month	0.00%	of base amount
Opt 2 -100%Option	46.62%	of base amount
Opt 3 - 66% Option	59.11%	of base amount
Opt 4 - 50% Option	66.80%	of base amount

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

AS OF : June 8, 2018

Name:	RONALD F STEPHENSON	SS #:	-8068	Past rate	\$9	
Date of Birth:	January 21, 1947	Age @ Retrmnt:	71 Years	3 Months	Future 1 rate	\$48
Bene's D O B:	June 15, 1975	Bene's Age	42 Years	10 Months	Future 2 rate	\$70
Past Srv.Date:	1962				Future 3 rate	\$70
Date of Init.:	April-96	Age Difference	-28.4		Future 4 rate	\$88
Normal Retire:	February 1, 2009	Abslt Age Diff	-28.0 Years		Future 4 rate	\$96
Retrmnt Date:	May 1, 2018					
L/S Factor:	\$1,491.74					
Type of Pen :	S-LATE					

☐ Steamfitters Service Pension

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$9.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/80	0.00 @	\$48.00 Per Credit	\$0.00
Fut 2 Credits 1/81 - 12/93	0.00 @	\$70.00 Per Credit	\$0.00
Fut 3 Credits 1/94 - 12/95	0.00 @	\$70.00 Per Credit	\$0.00
Fut 4 Credits 1/96-12/15	15.00 @	\$88.00 Per Credit	\$1,320.00
Fut 4 Credits 1/16-Current	0.00 @	\$96.00 Per Credit	\$0.00
Total Credits	15.00		

N. ACUNA TRIEST
6/7/18

Total Monthly Benefit \$1,320.00 /

Early Retirement

Months Early

0

Total Monthly Benefit \$0.00

Less Reduction - Early Pension @ 0 Months = \$0.00

Reduced Monthly Benefit \$0.00

EARLY

NORMAL

SERVICE

LATE

N/A

N/A

N/A

\$1,932.13

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 =

\$280

\$1,932.13

Less reduction in \$10 multiples for Lump Sum Benefit:

\$280.00

Base Monthly Pension Benefit Amount:

\$1,652.13

Based on a Monthly Reduction of \$280.00 and L/S Factor of:

\$1,491.74

The Lump Sum Benefit Amount Equals:

\$41,768.72

J&S

LATE Pension Total Amount \$1,932.13

Total with Lump Sum Reduction: \$1,652.13

J&S No Lump Sum

Employee Monthly Benefit	Survivor Monthly Benefit
N/A	N/A
N/A	N/A
\$1,932.13	\$966.06
N/A	N/A
N/A	N/A
N/A	N/A

With Lump Sum Option

Employee Monthly Benefit	Survivor Monthly Benefit
N/A	N/A
N/A	N/A
\$1,652.13	\$826.06
N/A	N/A
N/A	N/A
N/A	N/A

50 % Husband & Wife	79.80%	of base amount
75% Husband & Wife	71.68%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	64.74%	of base amount
Opt 3 - 66% Option	74.35%	of base amount
Opt 4 - 50% Option	79.80%	of base amount

PLUMBERS STEAMFITTERS LOCAL 486 PENSION FUND

AS OF : May 24, 2018

Name:	CHRISTOPHER R ZACHARKO	SS #:	-9798	Past rate	\$9
Date of Birth:	February 23, 1960	Age @ Retrmnt:	58 Years	Future 1 rate	\$48
Bene's D O B:	August 14, 1963	Bene's Age	54 Years	Future 2 rate	\$70
Past Srv.Date:	1962			Future 3 rate	\$70
Date of Init.:	November-13	Age Difference	-3.5	Future 4 rate	\$88
Normal Retire:	March 1, 2022	Abslt Age Diff	-3.0 Years	Future 4 rate	\$96
Retrmnt Date:	April 1, 2018				
L/S Factor:	\$2,006.13				
Type of Pen :	S-EARLY			☐ Steamfitters Service Pension	

Total Credits Earned

Pension Credits:

Past Credits Before 4/1/62=	0.00 @	\$9.00 Per Credit	\$0.00
Fut 1 Credits 4/62 - 12/80	0.00 @	\$48.00 Per Credit	\$0.00
Fut 2 Credits 1/81 - 12/93	5.00 @ ✓	\$70.00 Per Credit	\$350.00
Fut 3 Credits 1/94 - 12/95	2.00 @ ✓	\$70.00 Per Credit	\$140.00
Fut 4 Credits 1/96-12/15	14.00 @ ✓	\$88.00 Per Credit	\$1,232.00
Fut 4 Credits 1/16-Current	0.00 @	\$96.00 Per Credit	\$0.00
Total Credits	21.00 ✓		

N. ACUNA TRIEST
6/7/18

Total Monthly Benefit \$1,722.00 ✓

Early Retirement

Months Early

47

Total Monthly Benefit \$1,722.00

Less Reduction - Early Pension @ 47 Months = \$202.34

Reduced Monthly Benefit \$1,519.67 /

EARLY	NORMAL	SERVICE	LATE
\$1,519.67 /	N/A	N/A	N/A

Optional Methods of Receiving Normal, Early or Service Retirement Benefits

LUMP SUM

Maximum Reduction for Lump Sum, Not to Exceed 15%

of Total Pension, in multiples of \$10 =

\$220 \$1,519.67

Less reduction in \$10 multiples for Lump Sum Benefit:

\$220.00

Base Monthly Pension Benefit Amount:

\$1,299.67

Based on a Monthly Reduction of \$220.00 and L/S Factor of: \$2,006.13

The Lump Sum Benefit Amount Equals: \$44,134.86 /

J&S

EARLY Pension Total Amount	\$1,519.67
Total with Lump Sum Reduction:	\$1,299.67

J&S No Lump Sum	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
50 % Husband & Wife	89.80%
75 % Husband & Wife	85.43%
Opt 1 - 120 Month	100.00%
Opt 2 -100%Option	81.49%
Opt 3 - 66% Option	86.85%
Opt 4 - 50% Option	89.80%

With Lump Sum Option	
Employee	Survivor
Monthly	Monthly
Benefit	Benefit
\$1,364.66	\$682.33
\$1,298.25	\$973.69
\$1,519.67	\$759.83
\$1,238.38	\$1,238.38
\$1,319.83	\$879.89
\$1,364.66	\$682.33

50 % Husband & Wife	89.80%	of base amount
75 % Husband & Wife	85.43%	of base amount
Opt 1 - 120 Month	100.00%	of base amount
Opt 2 -100%Option	81.49%	of base amount
Opt 3 - 66% Option	86.85%	of base amount
Opt 4 - 50% Option	89.80%	of base amount

Plumbers & Steamfitters Local 486
Pension Fund

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

RECEIVED

MAY 24 2018

AA, LLC

APPLICATION FOR SURVIVOR BENEFIT

(SUBMISSION OF THIS APPLICATION DOES NOT GUARANTEE YOU A BENEFIT)

NAME OF PARTICIPANT: CARL MORGAN BOWEN

SS# OF PARTICIPANT 2507

PARTICIPANT'S DATE OF DEATH: MARCH 7, 2018

BENEFICIARY INFORMATION:

1. Name (Last, First, Middle): BOWEN, PATRICIA, ANN
2. Social Security Number: 5720
3. Home Telephone #: 909 831-5353
4. Home Address (# and Street): 2008 RIVERA AVE
5. City, Town or Post Office: BANNING, CA
6. State and 9-Digit Zip Code: 92220
7. Birth Date (Mo/Day/Yr): OCT. 9, 1944

I hereby certify that the above information is true and correct to the best of my knowledge and belief. I understand that a false statement may disqualify me for pension benefits, and that the Trustees have the right to recover payments made to me as a result of false statements.

Patricia Bowen
Signature of Beneficiary

4/20/18
Date

FOR OFFICE USE ONLY - PLEASE DO NOT WRITE IN SPACES BELOW

THE TRUSTEES OF THE PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND APPROVE FOR RETIREMENT THE ABOVE PARTICIPANT AT A MONTHLY PENSION OF \$ 286 .00 PER MONTH STARTING ON THE FIRST DAY OF April, 2018.

APPROVAL DATE: _____

CHAIRMAN: _____

SECRETARY: _____

Plumbers & Steamfitters Local 486

Pension Fund

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

RECEIVED

APR 11 2018

AA, LLC

APPLICATION FOR PRE-RETIREMENT SURVIVOR BENEFIT

(SUBMISSION OF THIS APPLICATION DOES NOT GUARANTEE YOU A BENEFIT)

NAME OF PARTICIPANT: Raymond L. Kutlik
SS# OF PARTICIPANT - 2337
PARTICIPANT'S DATE OF DEATH: 11-29-1957

BENEFICIARY INFORMATION:

1. Name (Last, First, Middle): Kutlik Cynthia, Lynn
2. Social Security Number: 1124
3. Home Telephone #: 1-442-299-2228
4. Home Address (# and Street): 5212 Patterson Farm Rd
5. City, Town or Post Office: Baldwin
6. State and 9-Digit Zip Code: Maryland 21013
7. Birth Date (Mo/Day/Yr): 6-12-1956

I hereby certify that the above information is true and correct to the best of my knowledge and belief. I understand that a false statement may disqualify me for pension benefits, and that the Trustees have the right to recover payments made to me as a result of false statements.

Cynthia L. Kutlik
Signature of Beneficiary

4-5-18
Date

Subscribed and sworn before me this 5th day of April, 2018.

Paramjit Chahal
Notary Public Signature

My commission expires: May 28, 2019.

PARAMJIT CHAHAL
Notary Public
Harford County
Maryland
My Commission Expires May 28, 2019

FOR OFFICE USE ONLY - PLEASE DO NOT WRITE IN SPACES BELOW

THE TRUSTEES OF THE PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND APPROVE FOR RETIREMENT THE ABOVE PARTICIPANT AT A MONTHLY PENSION OF \$ 393 .00 PER MONTH STARTING ON THE FIRST DAY OF THE MONTH April, 2018.

APPROVAL DATE: _____

CHAIRMAN: _____

SECRETARY: _____

Plumbers & Steamfitters Local 486

Pension Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(888) 494-4443
www.associated-admin.com

JUN 25 2018
AA LLC

APPLICATION FOR SURVIVOR BENEFIT - ESTATE

(Submission of this Application Does Not Guarantee You a Benefit)

NAME OF DECEASED

PARTICIPANT:

Sherry Lorraine Skabisky
FIRST MIDDLE LAST

SOCIAL SECURITY NUMBER:

- 2232

DATE OF DEATH:

4-28-2018

(Attach Death Certificate)

NAME OF BENEFICIARY:

ESTATE OF:

Sherry Lorraine Skabisky

ADMINISTRATOR'S NAME:

Edward Joseph Skabisky Jr.

ADDRESS:

1007 Seneca Dr, Frederick MD, 21703

PHONE NUMBER:

410-382-9213

I SUBMIT A CERTIFICATE OF DEATH AND LETTER OF ADMINISTRATION OF ESTATE AND I UNDERSTAND THAT THE AMOUNT OF THE DEATH BENEFIT WILL BE DETERMINED PURSUANT TO THE PLAN.

6/21/18
DATE

[Signature]
ESTATE ADMINISTRATOR'S SIGNATURE

MUST BE SIGNED AND DATED IN FRONT OF NOTARY (DATES MUST MATCH)

STATE OF

Maryland

COUNTY OF

Montgomery

On the 21 day of June, 2018 before me came Edward Skabisky Jr. to me known and known to me to be the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

[Signature]
Notary Public Signature

My Commission Expires 4/21/21

PHILIP OROSCO

Notary Public
Montgomery County
Maryland

My Commission Expires Apr. 21, 2021

(SEAL)

Applicant - Do Not Write Below This Line - The Trustees of the Plumbers & Steamfitters Local 486 Pension Fund approve this application.

Date Effective: 5/1/2018

Date Approved:

Option Chosen: 120 MONTH REMINDER (ENDS 7/31/23) Chairman:

Benefit Amount: \$1,731

Secretary: