



# B.A.C. Trust Funds

B.A.C. Local No. 3 Pension Plan  
B.A.C. Local No. 3 Defined Contribution Pension Plan  
B.A.C. Local No. 3 Health & Welfare Trust Fund  
B.A.C. Local No. 3 Vacation Trust Fund

## ANNUAL REPORT OF PLAN INFORMATION

For the  
**B.A.C. LOCAL NO. 3 PENSION PLAN**  
May 2025

### Purpose

This notice serves to provide important information regarding the B.A.C. Local No. 3 Pension Plan ("Plan") pursuant to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Section 104 (d) of ERISA requires this information be provided annually to the contributing employers and the Local Union. The information presented herein pertains to the Plan Year beginning on July 1, 2023 and ending on June 30, 2024 ("Plan Year 2023").

### Description of the Contribution Schedules

For Journeymen, Foremen, and General Foremen the contribution rates during Plan Year 2023 were between \$4.10 – \$10.66 per hour, based on the county and/or type of work in which the employee worked. For Apprentices, the contribution rates during Plan Year 2023 were between \$0.00 – \$5.75 per hour, depending on the level of Apprenticeship.

### Description of the Benefit Formula

The Plan establishes the Benefit Formula. Participants earn Benefit Units based upon the number of Covered Hours they perform per Plan Year. For hours worked in Covered Employment on or after October 1, 2010 the employee is entitled to a benefit equal to 1.75% of employer contributions reported on their behalf, excluding contributions paid to reduce the Plan's unfunded liability.

Retired Participants, Beneficiaries, and alternate payees in pay status and alive as of June 1, 2024, whom as of June 1, 2024 are receiving a monthly benefit payment equal to \$350 or higher, shall receive a one-time ad hoc benefit payment equal to \$350. All retired Participants, Beneficiaries, and alternate payees in pay status and alive as of June 1, 2024, whom as of June 1, 2024 are receiving a monthly benefit payment less than \$350, shall receive a one-time ad hoc benefit payment equal to their usual monthly benefit payable under the Plan.

If the eligible retired Participant does not survive from June 1, 2024 until payment, the retired Participant's surviving spouse, if any, shall receive the payment, if alive when the benefit is paid. If the Beneficiary or alternate payee does not survive from June 1, 2024 until payment, then no ad hoc benefit shall be paid.

This short summary is not intended to be a complete description of the Plan's benefit formulas. The Plan Document and amendments thereto include more detail on the Plan's benefit formulas.

### Employers Obligated to Contribute to the Plan

89 Employers were obligated to contribute to the Plan during Plan Year 2023.

### Employers Contributing More Than Five Percent (5%) of Total Employer Contributions

The following Employers contributed more than five percent of total Employer Contributions during Plan Year 2023:

- 1) Giampolini/Courtney
- 2) J T Thorpe & Son
- 3) John Jackson Masonry
- 4) Rainbow Waterproof & Rest

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#### **Number of Participants on Whose Behalf No Employer Contributions Were Made**

The number of Participants on whose behalf no Employer Contributions were made for Plan Years 2021, 2022 and 2023:

- 1) Plan Year 2023: 897 Participants
- 2) Plan Year 2022: 892 Participants
- 3) Plan Year 2021: 908 Participants

#### **Whether the Plan Was in Critical or Endangered Status for the Plan Year**

The Plan was certified to be in neither endangered, critical nor critical and declining status for Plan Year beginning July 1, 2023.

#### **Employer Withdrawal from the Plan**

During Plan Year 2023, no Employers withdrew from the Plan.

#### **Plan Mergers and Transfers of Liabilities**

The Plan did not merge with another plan during Plan Year 2023. Furthermore, the Plan has not transferred assets and liabilities to another plan.

#### **Amortization Extension and Shortfall Funding Method**

The Plan received a 5-year amortization extension under ERISA Section 304(d) or Section 431(d) of the Internal Revenue Code. The Plan did not use the shortfall funding method (as that term is used in ERISA Section 305).

#### **Right to Receive Additional Information**

Recipients of this annual report of Plan information have the right to a copy of the annual report (Form 5500), the summary plan description, and summary of any material modification of the Plan, upon written request. However, in no case shall the recipient be entitled to receive more than one copy of any such document described during any one 12-month period. Furthermore, the Administrator may make reasonable charge to cover copying (\$0.25 per page), mailing and other costs of furnishing copies of information pursuant to this paragraph.

For questions regarding this Notice or to request the above-referenced documents, please contact the Trust Fund Office.

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*This document has been uploaded and is available on the participant website at:  
[www.BAC3-brickbenefits.org](http://www.BAC3-brickbenefits.org)*