

**AMENDMENT 2024-2 TO THE CORNELL-HART PENSION PLAN
(EMPLOYEE ELECTIVE 401(k) PLAN)
JANUARY 1, 2015 RESTATEMENT**

Pursuant to the authority granted to the Trustees in Section 14.01 of the Trust Agreement for the Cornell-Hart Pension Trust and Article XI, Section 11.01 of the Cornell-Hart Pension Plan January 1, 2015 Restatement (hereinafter the Plan), the Trustees of the Plan and the signatory parties to the Trust Agreement hereby amend the Plan effective as of the dates listed below.

1. Section 6.02 is amended and 6.02-3 is added effective October 1, 2024 as follows:

6.02 Distribution-Participant's Accounts.

6.02-1 Under \$10,000 – Participant's Basic Account. On a valuation date which is simultaneous with or after Termination of Employment under 6.01, a Participant may, after filing the required application for distribution, and subject to 4.05 and 4.06, receive a distribution of the entire value of the Participant's Basic Account Balance (Employer Contributions) if at the time of such request such Account is less than \$10,000.

6.02-2 \$10,000 or More – Participant's Basic Account. If the value of the Participant's Basic Account Balance (Employer Contributions) is equal to or greater than \$10,000, the Participant may not receive a distribution of such Account until the conditions for retirement (Article IV) or death (Article V) payments have been met.

6.02-3 401(k) Elective Deferral Account. A Participant may take a distribution of their 401(k) Elective Deferral Account if the Participant has not worked for any Contributing Employer for at least six months. Any employment by a Participant with a Contributing Employer will not qualify for cessation of work (whether the Participant is eligible to make Elective Deferrals or not). In addition, a Participant who does not work for a Contributing Employer for six months and then returns to such employment shall not be eligible for a distribution under this 6.02-3 until the Participant again ceases such employment for a period of six months.

2. Appendix D is amended effective October 25, 2024:

Effective as soon as administratively possible, the investment funds that are available for Participants and Beneficiaries to choose among are as follows (which includes funds previously approved by the Trustees):

- IBEW-NECA Stable Value Investment Fund (UST)
- Dodge & Cox Income Fund (Bond Fund)
- Ferguson Wellman Moderate Balanced Fund
- Ferguson Wellman Aggressive Balanced Fund
- Vanguard 500 Index Fund (Large Cap)
- Vanguard Small Cap Index
- American EuroPacific Growth Fund
- Nuveen Real Estate Securities Fund
- T. Rowe Price Target Date Fund 2010
- T. Rowe Price Target Date Fund 2020
- T. Rowe Price Target Date Fund 2030
- T. Rowe Price Target Date Fund 2040
- T. Rowe Price Target Date Fund 2050
- T. Rowe Price Target Date Fund 2060
- T. Rowe Price Retirement Balanced

Default Fund. If no direction is received from the Participant, all account balances of that individual shall be invested in the Ferguson Wellman Moderate Balanced Fund until changed by subsequent written direction by such individual or by the equivalent online or telephone system by such individual. The Trustees may change the default fund in the future without amending the Plan. Notice of such change will be provided to Participants and Beneficiaries.

Share Class. The Trustees may change the share class of a fund without amending the Plan. Notice of such change will be provided to Participants and Beneficiaries.

EXECUTED on October 25, 2024

Chair-Board of Trustees

Secretary-Board of Trustees

**OREGON COLUMBIA CHAPTER
OF THE NATIONAL
ELECTRICAL CONTRACTORS
ASSOCIATION**

**LOCAL UNION NO. 48
INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS**

Todd Mustard

Todd Mustard

11/9/2024 | 2:34 PM PST

Garth Bachman

Garth Bachman

11/8/2024 | 11:38 AM EST