



SOLANO AND NAPA COUNTIES
ELECTRICAL WORKERS BENEFIT FUNDS



NOVEMBER 2013

SUMMARY ANNUAL REPORT FOR

SOLANO-NAPA COUNTIES ELECTRICAL WORKERS
HEALTH AND WELFARE TRUST FUND

This is a summary of the annual report of the Solano-Napa Counties Electrical Workers Health and Welfare Trust Fund, EIN 94-6085742, for the year ended January 31, 2013. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of Solano-Napa Counties Electrical Workers Health and Welfare Trust Fund has committed itself to pay all dental and orthodontic claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with Kaiser Foundation Health Plan, Inc., The Union Labor Life Insurance Company and Standard Insurance Company to pay certain medical and life insurance claims incurred under the terms of the plan. Premiums paid for the plan year ending January 31, 2013, totaled \$5,080,942.

Because the contract with Standard Insurance Company is an “experience-rated” contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending January 31, 2013, the premiums paid under the experience-rated contract were \$4,920 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$89.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$5,395,873 as of January 31, 2013, compared to \$5,156,185 as of February 1, 2012. During the plan year, the plan experienced an increase in its net assets of \$239,688. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan’s assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$6,330,990, including employer contributions of \$5,978,587, participant contributions of \$347,053, and earnings from investments of \$5,350.

Plan expenses were \$6,091,302. These expenses included \$293,433 in administrative expenses and \$5,797,869 in benefits paid to and on behalf of participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of plan assets; and
5. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Benesys, Inc., who is the contract administrator, at P.O. Box 1306, San Ramon, California 94583, telephone (925) 208-9980. The charge to cover copying costs will be \$7.00 for the full annual report or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at 2610 Crow Canyon Road, Suite 200, San Ramon, California 94583, and at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

This document has been uploaded and is available on the participant website at www.ibew180benefitfunds.org