

**AMENDMENT NO. 2 TO THE RESTATED RULES AND REGULATIONS
OF THE
INTERMOUNTAIN IRONWORKERS PENSION TRUST
(as amended and restated effective June 1, 2020)**

WHEREAS, the Trustees of the Intermountain Ironworkers Pension Trust (the “Trust”) established the Pension Plan for the Trust Fund (the “Plan”), the terms of which are set forth in the Restated Rules and Regulations of the Plan (the “Rules and Regulations”);

WHEREAS, the Trustees have authority to amend the Rules and Regulations under Section 13.1 of the Rules and Regulations and Article II, Section 1 of the Trust Agreement; and

WHEREAS, the Trustees wish to modify the Supplemental Contribution rate and add a Rule of 85 Pension to the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Rules and Regulations, as amended and restated effective June 1, 2020, are amended as follows:

Section 1.11 is modified as follows:

Contributions. “Contributions” as used herein shall mean payments required to be made by Employers to the Trust Fund for work performed by Employees in Covered Employment.

However, the term “Contributions” for benefit accrual purposes shall not include “Supplemental Contributions.” Effective for Plan Years beginning on or after June 1, 2009 and before June 1, 2016, a payment is a “Supplemental Contribution” to the extent it is attributable to an increase in an Employer’s hourly contribution rate to the Fund that is first effective on or after June 1, 2009, except that no more than \$0.50 per hour shall be considered a Supplemental Contribution for the Plan Year beginning on June 1, 2009 and no more than \$1.00 per hour shall be considered a Supplemental Contribution for Plan Years beginning on or after June 1, 2010. For purposes of applying the foregoing in the case of an Employer that first becomes signatory to a Written Agreement on or after June 1, 2009 and before June 1, 2016, the amount of any payment that is a Supplemental Contribution is the amount in excess of the hourly contribution rate in effect in the Applicable Written Agreement on May 31, 2009 ~~for Employers in the same geographic area~~ (subject to the limits described in the preceding sentence). Effective for Plan Years beginning on or after June 1, 2016 and through August 31, 2021, \$1.50 per hour of any payment is considered a Supplemental Contribution.

Supplemental Contributions are increased for Covered Employment on and after September 1, 2021 through August 31, 2022 as follows: If the hourly contribution rate for Covered Employment in June, July, August or September 2021 and continuing for not less than 12 consecutive months thereafter does not exceed the rate that was in effect under the Applicable Written Agreement on May 31, 2021 by at least 13.1%, and thereafter exceed the rate that was in effect under the Applicable Written Agreement on May 31, 2021 by at least 2.9%, then the

Supplemental Contribution is \$2.40 per hour. However, if such hourly contribution rate at first exceeds the rates as described above but does not continue to do so, then the Supplemental Contribution is \$2.40 per hour beginning on and after the date such contribution rate dropped. Otherwise, Supplemental Contributions are \$1.50 per hour.

Supplemental Contributions are increased for Covered Employment beginning on and after September 1, 2022 as follows: If the hourly contribution rate does not exceed the rate that was in effect under the Applicable Written Agreement on May 31, 2021 by at least 13.1% for not less than 12 consecutive months and thereafter exceed the rate that was in effect under the Applicable Written Agreement on May 31, 2021 by at least 2.9%, then the Supplemental Contribution is \$1.58 per hour. However, if such hourly contribution rate at first exceeds the rates as described above but does not continue to do so, then the Supplemental Contribution is \$1.58 per hour beginning on and after the date such contribution rate dropped. Otherwise, Supplemental Contributions are \$1.50 per hour.

For purposes of this section, the term “Applicable Written Agreement” means the Written Agreement in the geographic area for the skill and type of work pursuant to which the Employee is performing Covered Employment. All Contribution rates have an Applicable Written Agreement.

The term “Contributions” also includes contributions received by the Trust Fund on an Employee’s behalf from a Cooperating Fund under Article 5. T~~However, the following portion of such contributions are Supplemental Contributions: -\$0.50 per hour of such contributions during the Plan Year beginning on June 1, 2009, \$1.00 per hour of such contributions during Plan Years beginning on or after June 1, 2010 and before June 1, 2016, and \$1.50 per hour of such contributions during Plan Years beginning on or after the period from June 1, 2016 through August 31, 2021, \$2.40 per hour of such contributions during the period from September 1, 2021 through August 31, 2022, and \$1.58 per hour on and after September 1, 2022 are “Supplemental Contributions” that are disregarded for benefit accrual purposes.~~

New Sections 3.20 and 3.21 are added as follows:

3.20 Rule of 85 Pension — Eligibility.

A Participant who is retired is eligible for a Rule of 85 Pension if:

- a. the Participant’s Pension Credits (disregarding any Pension Credits earned prior to a Permanent Break in Service) plus age on his Annuity Starting Date total at least 85,
- b. the Participant has earned at least one Pension Credit after their Contribution Date,
- c. the Participant has earned at least one Pension Credit in a Plan Year beginning on or after June 1, 2020, and
- d. the Participant’s Annuity Starting Date is on or after September 1, 2021.

Non-working periods of absence from Covered Employment under Section 6.03.d. are not counted toward Pension Credit for purposes of the Rule of 85 Pension.

Related plan service credit is considered when determining eligibility for a Rule of 85 Pension only when and to the extent the Participant authorizes transfer of contributions from a Cooperating Pension Fund back to this Trust Fund as the Home Pension Fund pursuant to the provisions of Article 5.

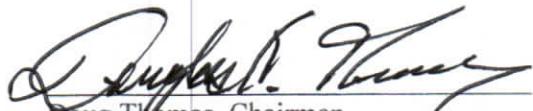
3.21 Rule of 85 Pension—Amount.

The monthly amount of the Rule of 85 Pension is calculated in the same manner as the monthly amount of the Regular Pension.

Effective Date:

- This amendment is effective September 1, 2021.

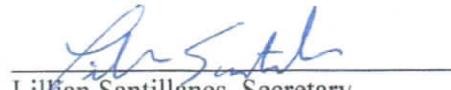
The undersigned Chairman and Secretary of the Board of Trustees of the Intermountain Ironworkers Pension Trust do hereby certify that the foregoing Amendment was duly adopted by the Board of Trustees at a Board Meeting on August 3, 2021.



Doug Thomas, Chairman

Oct 29, 2021

Date



Lillian Santillanes, Secretary

10-25-2021

Date