

**AMENDMENT NO. 1 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 make certain changes 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 9.09, Prohibited Employment, is amended as follows:

9.09 Prohibited Employment.

- a. Before Normal Retirement Age. Before Normal Retirement Age, except for a Pensioner who is employed in non-contributory employment as an instructor, or in labor relations, or as a building inspector for a political subdivision of the United States, a state, a county, a city, or any other municipality, or a certified or licensed technician having received the requisite training and skills not available through the Iron Worker’s journeyman and apprenticeship training programs, or as an inspector for an independent testing laboratory, or an inspector for a contributing Employer, a Pensioner is engaged in Prohibited Employment if:
 1. he is engaged in any employment or activity for wages or profit, including self-employment, in the building and construction industry, wherever such employment or activity may be performed;
 2. he is engaged in any type of employment for any employer who is engaged in any type of work or activity within the building and construction industry, wherever such employment or activity may be performed; or
 3. he is engaged in maintenance work for any employer wherever such maintenance work may be performed. Maintenance work is defined as the type of work generally covered by the provisions of a Written Agreement for the purpose of remodeling, renovating or repairing existing facilities or equipment.

Engagement in such employment until the Pensioner earns more than the maximum of \$12,000 in any calendar year shall not be a violation of this provision.

During the period from June 1, 2002 to May 31, 2005, a Pensioner who is at least age fifty-five (55) and has at least thirty (30) years of Vesting Service may return to work for an Employer without suspension of benefits for the entire period the Pensioner is re-employed, provided that the Pensioner does not perform Covered Employment. If a Pensioner who meets these age and service requirements is engaged in Prohibited Employment for a non-signatory employer or contributory work for an Employer, the suspension rules as otherwise described in this Article 9 shall apply.

During the period from August 1, 2005 to December 31, 2005, the Board of Trustees has determined that a labor shortage exists, that Early Retirement and Service Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Disability Pensioners) may return to employment within the geographic area covered by the Trust Fund for contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from August 1, 2005 to December 31, 2005 and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.

During the period from May 1, 2006 to September 30, 2006, the Board of Trustees has determined that a labor shortage exists, that Early Retirement and Service Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Disability Pensioners) may return to employment within the geographic area covered by the Trust Fund for contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from May 1, 2006 to September 30, 2006 and shall not have their pension payments suspended. Earnings from employment during such period as described in this paragraph shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from June 1, 2014 to May 31, 2016, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a. suspension of benefits, provided that the employment is not Covered Employment and the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from July 1, 2016 to June 30, 2017, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a.

suspension of benefits, provided that the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from July 1, 2017 to May 31, 2018, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a. suspension of benefits, provided that the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from June 1, 2018 to the earlier of a finding by the Board of Trustees that a labor shortage no longer exists, or May 31, 2020, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a. suspension of benefits, provided that the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from June 1, 2020 to the earlier of a finding by the Board of Trustees that a labor shortage no longer exists, or May 31, 2021, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a. suspension of benefits, provided that the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

During the period from June 1, 2021 to the earlier of a finding by the Board of Trustees that a labor shortage no longer exists, or May 31, 2022, Pensioners (but not Disability Pensioners) may return to employment without Section 9.10 a. suspension of benefits, provided that the employment is for an Employer that has a Collective Bargaining Agreement. Earnings from such employment during such period shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

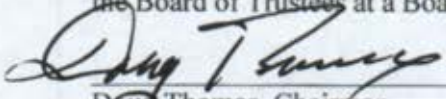
- b. After Normal Retirement Age. Notwithstanding any other provision of this section, as of the Participant's Normal Retirement Age, no employment will be considered Prohibited Employment with respect to such Participant.

Effective Date:

- Changes to Section 9.09 are effective June 1, 2021.

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IMIW Pension Plan
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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 May 4, 2021.



Doug Thomas, Chairman

May 21, 2021

Date



Lillian Santillanes, Secretary

5-19-21

Date