

**IRON WORKERS' LOCAL 25 VACATION PAY FUND
SUMMARY PLAN DESCRIPTION
2013**

Dear Participant,

We are pleased to provide you with this booklet summarizing the provisions of the Iron Workers' Local No. 25 Vacation Pay Plan (the "Plan").

This booklet describes the main features of the Plan and is called a Summary Plan Description (SPD). As you look through it, you will learn how you become a participant in the Plan, the benefits available under the Plan, and when they are payable.

Please note, however, that this SPD is not a substitute for the official Plan document and does not change or alter the terms of the Plan. If there are discrepancies between this SPD and the Plan document, the language of the Plan is controlling in all cases.

Although the Trustees expect and intend to continue the Fund indefinitely, they reserve the right to change or terminate the Fund at any time and for any reason, for any group or class of employees, as well as for all employees.

You may direct any questions you may have about your benefits to the Fund Office.

Sincerely,

BOARD OF TRUSTEES

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ARTICLE I - DEFINITION OF TERMS

- Section 1.** **Association** The term “Association” shall mean the Great Lakes Fabricators and Erectors Association.
- Section 2.** **Associations** The term “Associations” shall mean Associated General Contractors of America, Detroit Chapter, Inc., Michigan Conveyor Manufacturers Association, Inc., Great Lakes Fabricators and Erectors Association, the Resteel Contractors Association, Inc., Michigan Cartagemen’s Association Heavy Haulers Division and any successor to these entities.
- Section 3.** **Collective Bargaining Agreement** The term “Collective Bargaining Agreement” shall mean any contract entered into between the Union and the Associations or any Employer under which the Employer has agreed to contribute to the Fund and any renewal or extension of such agreement.
- Section 4.** **Employee** The term “Employee” shall include any person employed in the bargaining unit, established pursuant to the Collective Bargaining Agreements between the Union, the Associations, and the Employers, under which the Employer has agreed to contribute to this Fund. The term “Employee” shall also include any person employed by the Union, the Trustees, or the Building Trades Council, on whose behalf of the Union, the Trustees, or the Building Trades Council is required to make Contributions to this Fund.
- Section 5.** **Employer** The term “Employer” shall include:
- (a) a member of one of the Associations who is bound by the terms of a collective bargaining agreement between the Union and the Association to make Contributions to the Fund;
 - (b) any other employer engaged in work coming within the jurisdiction of the Union who is obliged, by a collective bargaining agreement or written agreement satisfying the requirements of the National Labor Relations Act, to make Contributions to the Fund;
 - (c) the Union to the extent, and solely to the extent, that it acts in the capacity of an employer of its business representatives or other employees on whose behalf it makes Contributions to the Fund;
 - (d) the Trustees of the Fund, to the extent, and solely to the extent, that they act in the capacity of an employer of administrative employees on whose behalf Contributions are made to the Fund; and
 - (e) the Building Trades Council to the extent, they contribute to this Fund on behalf of their Employees.
- Section 6.** **Employer Contributions** The term “Employer Contributions” or “Contributions” shall mean payments made or required to be made to the Vacation Pay Fund by the Employers. Contributions become vested Plan assets at the time they become due

and owing to the Fund. An Employer shall have no right, title or interest in the Contributions owing to or made to the Fund. Title to all Contributions paid into and/or due and owing the Fund shall be vested in and remain exclusively in the Trustees of the Fund.

- Section 7.** **ERISA** The Employee Retirement Income Security Act of 1974, as amended.
- Section 8.** **Participant** The term “Participant” means an Employee who has met the requirements established by the Trustees to be eligible for benefits from the Vacation Pay Fund.
- Section 9.** **Plan** The term “Plan” means this document.
- Section 10.** **Plan Year** The term “Plan Year” shall mean May 1 through April 30.
- Section 11.** **Trust Agreement** The term “Trust Agreement” or “Trust” shall mean the Amendment and Restatement of Iron Workers’ Local No. 25 Vacation Pay Fund Trust Agreement in its present form or as it may, from time to time, be amended.
- Section 12.** **Trustees** The term “Trustees” shall mean the Board of Trustees designated in the Trust and any Successor Trustee elected, in the case of Employee Trustees, or appointed, in the case of Employer Trustees, in the manner provided by the Trust. The Trustees are “Named Fiduciaries” for purpose of ERISA Section 402(a)(1).
- Section 13.** **Union** The term “Union” shall mean Local No. 25 of the International Association of Bridge, Structural, Ornamental, and Reinforcing Iron Workers, A. F. L.- C.I.O.

ARTICLE II - CONTRIBUTIONS, ELIGIBILITY AND PARTICIPATION

Each Employer shall contribute to the Fund on behalf of each Employee as required by the Collective Bargaining Agreement. Any Employee on whose behalf contributions are required to be made to the Fund shall be eligible to participate.

ARTICLE III - APPLICATION OF TRUST FUNDS AND PLAN OF PAYMENT

- Section 1.** **Allocation.** All payments received from Employers shall be credited conditionally to the individual Employees for whose behalf they are made. In no event shall any Employee have the option to receive any payment required to be made to this Fund directly from his Employer, and in no event shall any Employer make any such payment directly to any Employee.
- Section 2.** **Plan of Vacation Pay Payment.** Payment of Vacation Pay shall be made on a semi-annual basis by check and distributed to the Employees as directed by the Trustees. The semi-annual distributions shall be made in June and December of each year.

The June distribution shall include contributions for hours of work performed by the Employee from the preceding October through the end of March. The December distribution shall include all contributions made for hours worked by the Employee from the preceding April through the end of September.

Section 3. Expenses. At the time of each semi-annual distribution of Vacation Pay, the Trustees may deduct the cost of all necessary and reasonable expenses from the excess of the Fund's assets over the aggregate amount of Vacation Pay distributable to the Employees. Should the excess of the Fund's assets be insufficient to defray such expenses, the Trustees may allocate such expenses on a pro-rata basis among the Employees based upon the respective amounts conditionally standing to their credit or by assessment of a fixed amount against each Employee concerned.

Section 4. Outstanding Liability Reserve. After the deduction of expenses, the Trustees shall set aside or reserve an amount, from the excess of the Fund's assets, sufficient to cover any outstanding or uncashed checks from the previous two semi-annual disbursements. This amount shall be held in reserve until such time as the outstanding checks are cashed or the disbursement may revert to the Fund as provided below.

Section 5. Contribution Deficiencies. After expenses and the outstanding liability reserve are deducted, the Trustees shall determine if any Employee accounts are deficient of Employer contributions that should have been made by the Employer but, for any or no reason, were not paid as required. The Trustees are permitted to make up the deficiencies in such Employee accounts by authorizing payment to such Employees from the excess of the Fund's assets. For the processing of contribution deficiency claims, the Trustees shall utilize the following procedure:

1. Prior to each semi-annual distribution, the Trustees shall determine which Employees have not received the amount of Vacation Pay contributions to which they were entitled.
2. The only contribution deficiency claims which may be considered by the Trustees are ones where the Employer who withheld the Vacation Pay (i) does not have a bond posted to guarantee payment of such contributions; or (ii) does not have a sufficient bond posted for such guarantee; or (iii) is not making weekly contributions and who is either bankrupt, out of business or no longer doing business within the jurisdiction of the Union.
3. The Employee must not be guilty of contributory negligence. In determining if an Employee has been negligent in protecting his interests, the Trustees may exercise their discretion and shall be guided by the following guidelines as well as other facts and extenuating circumstances:
 - a. The Employee must be covered by a collective bargaining agreement with the Union calling for contributions;

- b. The Employee must not have worked for the Employer after the first payroll date, if any, where he did not receive his full pay due or after his payroll check was not honored at his Employer's bank;
 - c. The Employee must have exercised his best judgment in reporting errors on his Monthly Status Report received from the Health Fund and/or in reporting his failure to receive same to the Union; and
 - d. The Employee must have retained his pay stubs to indicate the amount of vacation pay contributions his Employer withheld from his wages but did not remit to the Fund.
4. The Trustees may, in the exercise of their discretionary powers, adopt rules and regulations from time to time to further assist them in the payment of deficient contributions out of the Fund's assets.

Section 6. Owner-Member. In the case of an Owner-Member or any individual on whom contributions are made to this Fund and who has any financial interest in the business of the contributing Employer, no deficiencies in an Owner-Member's or individual's account shall be paid to the Owner-Member or individual out of the excess of the Fund's assets. An Owner-Member or individual, as herein described, shall be entitled to receive only those contributions actually made on his behalf and conditionally credited to his account, plus any dividend that may be declared by the Trustees.

Section 7. Distribution of Vacation Pay. The Trustees shall distribute to the Employees the amounts conditionally credited to each Employee's account, subject to the foregoing provisions.

In no event shall any vacation pay check for less than \$5.00 be issued. If at the time of semi-annual distribution, an Employee has less than \$5.00 conditionally standing to his credit, he shall forfeit his right to it and the Fund shall not be liable for payment of such amount.

If any amount still conditionally stands to the credit of any employee 12 months after the date such amount was due to be distributed because of his failure to cash his distribution check, because his check is returned to the Administrator's Office undelivered, or because of insufficient information, no such check could be issued and he fails to claim same within such twelve-month period, then such amount conditionally standing to his credit may, in the sole and complete discretion of the Trustees, be canceled.

In the event an employee who has Vacation Pay conditionally credited to his account enters into an active-duty status in the Armed Forces of the United States, he may, upon request, receive such Vacation Pay at that time without having to wait until the next regular semi-annual distribution date.

In the event of the death of an employee, any amount conditionally credited to his account as of the date of his death shall be paid to his Beneficiary. The Beneficiary shall be the party or parties designated in the Fund Office records in accordance with such Participant's election. If any Designated Beneficiary predeceases the Participant, the interest of such Beneficiary shall automatically terminate. If no Beneficiary is named or the Designated Beneficiary predeceases the Participant, Beneficiary shall mean: (1) Spouse; (2) Children; (3) Parents; (4) Brothers and Sisters; and (5) Estate. Payments of the Vacation Pay credited to a deceased Employee shall ordinarily be made at the time of the next following semi-annual distribution, provided, that upon request of the deceased Employee's Beneficiary, the Trustees may authorize an immediate distribution of the money ordinarily to be conditionally credited to the deceased Employee.

Section 8. Spendthrift Protective Clause. The employee may assign all or part of his monthly vested contributions to the Union for payment of working dues and targeting fund assessments. Upon receipt of a signed voluntarily executed authorization and assignment form from the employee, the Trustees are authorized to remit to the Union that portion of the employee's contributions so designated to be forwarded to the Union for payment of these assessments. The employee may also assign all or part of his monthly vested contributions to the Ironworkers Political Action League (IPAL). Upon receipt of a voluntarily executed authorization and assignment from the employee, the Trustees are authorized to remit to IPAL that portion of the employee's contributions so designated to be forwarded to IPAL. The employee may also assign all or part of his monthly vested contributions to the Local 25 State Political Action Committee (PAC). Upon receipt of a voluntarily executed annual authorization and assignment from the employee, the Trustees are authorized to remit to PAC that portion of the employee's contributions so designated to be forwarded to PAC. The employee may also assign all or part of his monthly vested contributions to the Iron Workers Local 25 Credit Union. Upon receipt of a voluntarily executed authorization and assignment from the employee, the Trustees are authorized to remit to the Iron Workers 25 Credit Union that portion of the employee's contributions so designated to be forwarded to Iron Workers 25 Credit Union. Except as provided above, no right or claim to, or interest in, any part of the Fund, or any payment there from, should be assignable, transferable or subject to the debts, contractual liabilities of the Association, the Union, the Employers or the Employees, nor shall the Fund be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, attachment or any legal process and any attempt thereto shall be utterly void.

Section 9. Hardship Distribution. The Plan Administrator, at the election of the Participant, shall direct the Trustees to distribute to any Participant 100% of his account prior to the semi-annual distribution date set forth in Section 2 of this Article, two times per calendar year.

In the event a distribution is made under this section, the Participant shall forfeit all interest earned on said account and pay an administrative fee of \$25.00 to process the distribution.

ARTICLE IV - APPEAL RIGHTS

Section 1. Written Request for Review. Any Participant may request a review of his/her vacation pay payment (or lack thereof) upon written request to the Administrator at Iron Workers' Local No. 25 Vacation Pay Fund, P.O. Box 8006, Novi, MI 48376-8006. This request must be received by the Administrator within 60 days of the contested vacation pay distribution.

Section 2. Response to Written Request for Review. The Administrator must review and respond to the request within 45 days. If the Administrator denies the claim, in whole or in part, his response must include: (1) the specific reasons for the denial; (2) the specific Plan provision or provisions on which the decision was based; (3) what additional material or information is necessary to complete the claim and the reason why such material or information is necessary; and (4) an explanation of the steps which must be taken by the Participant if the Participant desires to submit an appeal of the denial to the Trustees and the time limits applicable to such procedures, including a statement of the Employee's right to bring a civil action under section 502(a) of ERISA following an adverse determination on appeal.

Section 3. Appeal of Administrator's Decision to Trustees. If upon receipt of the Administrator's response a Participant is not satisfied with the benefit determination, the Participant has the right to appeal to the Board of Trustees. An appeal is an opportunity for the Employee to submit written comments, documents, and other information related to the Benefit Denial to the Trustees. The Employee, free of charge and upon request, shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to his/her claim for Benefits. The Trustees review on appeal shall take into account all comments, documents, records, and other information submitted by the Employee relating to the claim, without regard to whether or not such information was submitted or considered in the initial benefit determination.

The appeal must be in writing and set forth the issues related to the benefit determination which the Participant wants considered by the Trustees, along with any additional comments the Participant may have. In formulating the appeal, the Participant may review pertinent Plan documents at the Fund Office. Any appeal must be received by the Trustees no later than 60 days after the Administrator responded to the claim pursuant to Section 2.

Section 4. Trustees Binding Determination. The Trustees shall decide an Employee's appeal at its next regularly scheduled Board meeting, unless the appeal was received within 30 days of such meeting, in which case the appeal shall be decided at the second Board meeting following receipt of the appeal. If special circumstances so warrant, the appeal shall be decided no later than the third Board meeting following receipt of the appeal. The Employee shall be notified of the Trustees' decision on appeal no later than 5 days after the decision is made. Such notification shall include:

- The specific reason or reasons for the denial;
- Reference to the specific plan provisions on which the denial is based;
- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and
- A statement describing the Employee's right to bring a civil action under section 502(a) of ERISA.

The Trustees have full discretionary authority to determine eligibility for benefits, interpret plan documents, and determine the amount of benefits due. Their decision, if not in conflict with any applicable law or government regulation, shall be final and conclusive.

Section 5. Timely Submission of Appeals. All appeals must be submitted in a timely manner. A Claimant who does not submit an appeal in a timely manner waives his/her right to have the benefit claim subsequently reviewed by the Plan or in a court of law.

Section 6. Limitations of Actions. No action may be brought to recover benefits allegedly due under the terms of the Plan more than 180 days following the Notice of Decision on Appeal.

ARTICLE V - INTERPRETATION

Interpretation and construction of the Iron Workers' Local No. 25 Vacation Pay Plan is subject to federal law and regulation and, when applicable, shall be subject to interpretation pursuant to the laws of the State of Michigan.

ARTICLE VI – OTHER PROVISIONS

A. Plan Name: Iron Workers' Local No. 25 Vacation Pay Fund

B. Plan Administration (Type of Administration/Plan Administrator/Plan Sponsor):

The Plan is administered by a Board of Trustees consisting of six Trustees, of which three are designated as Employer Trustees and three are designated as Union Trustees. The current Trustees are:

UNION TRUSTEES	EMPLOYER TRUSTEES
Jack O'Donnell, Secretary Iron Workers Local 25 P.O. Box 965 Novi, MI 48376-0965	John Rieckhoff, Chairman C.L. Rieckhoff Company, Inc. 26265 Northline Road Taylor, Michigan 48180-4497
Steve Gulick Iron Workers Local 25 P.O. Box 965 Novi, MI 48376-0965	Patrick Dimet Vertex Steel, Inc. 2175 Fyke Drive Milford, MI 48381-3687
Pat Buck Iron Workers Local 25 P.O. Box 965 Novi, MI 48376-0965	Frank Nehr Davis Iron Works, Inc. 1166 Benstein Rd Walled Lake, MI 48390-2926

The Trustees have delegated the day-to-day responsibilities for the Plan administration to the Plan Manager, Dennis Kramer, Iron Workers' Local No. 25 Vacation Pay Fund, P.O. Box 8006, Novi, MI 48376-8006, (248) 347-3100, (800) 572-8553.

Legal Counsel for the Plan:

Anthony A. Asher, Sullivan, Ward, Asher & Patton, P.C.
25800 Northwestern Hwy, Suite 1000
P.O. Box 222
Southfield, Michigan 48037-0222
(248) 746-0700

- C. Effective Date of Plan:** July 1, 1962.
- D. Agent for Service of Legal Process:** Board of Trustees of Iron Workers' Local No. 25 Vacation Pay Fund, P.O. Box 8006, Novi, MI 48376-8006. Additionally, service of legal process may also be made upon any Plan Trustee.
- E. Type of Plan/Employer Tax Identification Number/Plan Number:** The Plan is a welfare benefit plan providing vacation benefits to Participants. The employer tax identification number is 38-6074498. The plan number is 501.
- F. Plan Year:** May 1 - April 30.
- G. Collective Bargaining Agreements:** The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to the Fund Office, or are available for examination by participants and beneficiaries at the Fund Office. Alternatively, within 10 days of a written request, such agreements will be made available at the Union hall or at any employer establishment where at least 50 or more participants are customarily working. The Plan may impose a reasonable charge for such copies.

- H. Source of Plan Contributions:** The source of financing for the benefits provided under the Plan is employer contributions required under the applicable collective bargaining agreements and any interest earned on such contributions. A complete list of employers sponsoring the Plan may be obtained by participants upon written request to the Plan office.
- I. Welfare Trust Assets and Reserves:** The Board of Trustees holds all assets in trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.
- J. Statement of ERISA Rights:** As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Covered Persons shall be entitled to:

Receive Information about Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts, and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries: In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights: If your claim for a welfare benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the

control of the administration. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money or if you are discriminated against for asserting your rights, you may seek assistance from the United States Department of Labor, or you may file suit in Federal court. The court will decide who should pay the court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (i. e. The court finds that your claim is frivolous).

Assistance with Your Questions: If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, United States Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, United States Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

- K. Termination of the Plan:** The Trustees reserve the right to amend, alter, or terminate any or all benefits hereunder, for any or all classes of Participants or Dependents, at any time. If the Plan is terminated, plan assets shall be used to pay eligible claims and expenses incurred prior to termination and expenses incident to the termination. The Trustees will, in their discretion, allocate any remaining assets in a manner which best effectuates the purposes of the Trust. In no event will plan assets revert to or inure to the benefit of contributing employers or the Association.

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