SIXTH AMENDMENT TO THE AMENDMENT AND RESTATEMENT OF ROOFERS LOCAL 149 PENSION PLAN

WHEREAS, The Trustees of the Roofers Local No. 149 Pension Fund desire to amend the Amendment and Restatement of the Roofers Local 149 Pension Plan dated December 9, 2013 (Plan);

WHEREAS, the Trust authorizes the Trustees to amend the Plan from time to time;

NOW THEREFORE, Addendum A of the Plan is amended effective June 1, 2018, as follows:

1. Article V of Addendum A of the Plan is amended and restated as follows:

Section 1 - Eligibility

~~An Active Participant shall be eligible to retire voluntarily and receive an Early Retirement Benefit provided he shall, at the time he retires, have at least ten Years of Service, and shall have reached his fiftieth (50th) but not his sixty-fifth (65th) birthday.~~

(a) Unreduced Early Retirement

On or after June 1, 2018, an Active Participant shall be eligible to retire voluntarily and receive an Unreduced Early Retirement Benefit provided he shall, at the time he retires, have at least ten Years of Service, and shall have reached his sixtieth (60th) birthday.

(b) Reduced Early Retirement

An Active Participant shall be eligible to retire voluntarily and receive an Early Retirement Benefit provided he shall, at the time he retires, have at least ten Years of Service, and shall have reached his fiftieth (50th) but not his sixty-fifth (65th) birthday.

Section 2 - Commencement of Benefit Payments

An Active Participant who meets the eligibility requirements for an Early Retirement Benefit as set forth in Section 1 of this Article V, upon submission of an application to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them shall become entitled to an Early Retirement Benefit commencing as of the first day of the month next following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article V and submitted said application.

If a Retiree performs at least one hundred and fifty (150) Hours of Work in a Plan Year for which contributions are made or required to be made and accrues Future Service

Credit, he shall commence receiving an additional monthly benefit effective the following January 1 based on that Future Service Credit. Additional monthly benefits shall be payable each January 1 thereafter based on the Future Service Credit, if any, accrued during the immediately preceding Plan Year. Each such additional monthly benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly benefit is being paid and at the rate in effect on the January 1 as of which each separate additional monthly benefit is payable.

Section 3 - Computation of Benefits

~~Subject to the provisions of Article VIII, an Active Participant's monthly Early Retirement Benefit shall be equal to his Accrued Benefit adjusted as follows:~~

~~(a) Benefits accrued prior to November 1, 2000 shall be reduced by one-quarter of one percent (1/4 of 1%) for each complete calendar month between the effective date of the Active Participant's Early Retirement and the first day of the month next following the month in which the Active Participant will reach age sixth-two (62).~~

~~(b) Benefits accrued on or after November 1, 2000 shall be reduced by one-half of one percent (1/2 of 1%) for each complete calendar month between the effective date of the Active Participant's Early Retirement and the first day of the month next following the month in which the Active Participant will reach age sixty-two (62), or the actuarial equivalent of the benefit he would be entitled to receive if he retired at age 65, if that amount is greater. However, if the Participant is Inactive at the time of his Early Retirement, such benefits shall be reduced by one-half of one percent (1/2 of 1%) for each complete calendar month between the effective date of the Inactive Participant's Early Retirement and the first day of the month next following the month in which the Inactive Participant will reach age sixty-five (65), or the actuarial equivalent of the benefit he would be entitled to receive if he retired at age 65, if that amount is greater.~~

~~(c) Benefits accrued on or after June 1, 2005, shall be reduced by 1/2 of 1% for each complete calendar month between the effective date of the Active Participant's Early Retirement and the first day of the month next following the month in which the Active Participant will reach age 65, or the actuarial equivalent of the benefit he would be entitled to receive if he retired at age 65, if that amount is greater.~~

~~(d) Notwithstanding section (c), above, if upon an Active Participant's Early Retirement he has at least 20 Years of Credited Service, benefits accrued on or after June 1, 2005, shall be reduced by 1/2 of 1% for each complete calendar month between the effective date of the Active Participant's Early Retirement and the first day of the month next following the month in which the Active Participant will reach age 62.~~

(a) Subject to the provisions of Article VIII, an Active Participant who meets the eligibility requirements of Section 1(a), above, shall have a monthly Unreduced Early Retirement Benefit equal to his Accrued Benefit.

(b) Subject to the provisions of Article VIII, an Active Participant who meets the eligibility requirements of Section 1(b), above, shall have a monthly Reduced Early Retirement Benefit be equal to his Accrued Benefit adjusted as follows:

(i) Benefits accrued prior to November 1, 2000, shall be reduced the lesser of

- One-quarter of one percent (0.25%) for each month prior to age 62 or,
- One-half of one percent (0.5%) for each month prior to age 60.

(ii) Benefits accrued on or after November 1, 2000, shall be reduced one-half of one percent (0.5%) for each month prior to age 60.

(c) Subject to the provisions of Article VIII, an Inactive Participant's Deferred Vested Early Retirement Benefit shall be equal to his Accrued Benefit adjusted as follows:

(i) Benefits accrued prior to November 1, 2000, shall be reduced one-quarter of one percent (0.25%) for each month prior to age 62.

(ii) Benefits accrued on or after November 1, 2000, shall be reduced one half of one percent (0.5%) for each month prior to age 65, or the actuarial equivalent of the benefit he would be entitled to receive if he retired at age 65, if that amount is greater.

2. Article VI, Section 3, pertaining to Deferred Vested Benefits (Inactive) is amended and restated as follows:

Section 3 - Computation of Benefit

Subject to the Forms of Benefit payment described in Sections 2 and 3 of Article VIII, an Inactive Participant's monthly Deferred Vested Benefit shall be computed in accordance with the provisions of Section 2 of Article III, Article IV, and Article V, subject to the applicable Vesting schedule.

The Board of Trustees adopted this Amendment on 6/14 **, 2018.**

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Mark K Peterson

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