

**AMENDMENT FOUR**  
to the  
**SHEET METAL WORKERS PENSION PLAN OF NORTHERN CALIFORNIA**

**Recitals**

WHEREAS, the Board of Trustees of the Sheet Metal Workers Pension Plan of Northern California ("Plan") has determined that additional steps are required to improve the Plan's condition pursuant to the Plan's Rehabilitation Plan;

WHEREAS, the Board of Trustees of the Sheet Metal Workers Pension Plan of Northern California ("Plan") wishes to amend the Plan to clarify and confirm that individuals who leave the Sheet Metal Industry (not worked in Covered Employment for thirty-six consecutive months) and who have not been on Local 104's out-of-work list during that period (or met other requirements) are not eligible for a reduced pension upon attainment of ages 52-55 and thereafter prior to age 65;

WHEREAS, it has been determined that the contribution death benefit should be reduced to a maximum of \$15,000 for those individuals who are no longer working in the industry as referenced above;

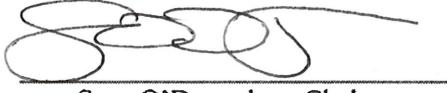
THEREFORE, the Plan is amended as follows:

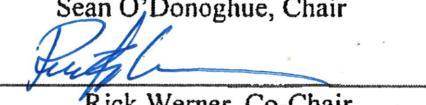
**Amendment**

Article V, Section 5.2 of the Sheet Metal Workers Pension Plan of Northern California is amended by adding a new subsection (i) and renumbering the existing subsections accordingly:

- (i) **Not Entitled to Unreduced Early Retirement if Out of Industry for Three Years.** Notwithstanding any provision herein to the contrary, effective as of November 1, 2019, no Participant is entitled to an unreduced early retirement benefit under the Plan if, after meeting the service requirement for unreduced early retirement, he or she has not worked in Covered Employment for thirty six consecutive months, exclusive of any period in which he or she has been on Sheet Metal Workers Local 104's out-of-work list.
- (ii) **Reduced Contribution Death Benefit—Maximum \$15,000.** For any individual described in subsection i. above, effective for any death that occurs on or after November 1, 2019, the Contribution Death Benefit shall no longer be 100% of Employer contributions less any disability payments made under the Plan. Instead, the Contribution Death Benefit shall be 100% of Employer contributions less any disability payments made under the Plan, up to a maximum of \$15,000.

Approved: September 18, 2019

  
Sean O'Donoghue, Chair

  
Rick Werner, Co-Chair