

BRICK MASONS TRUST FUNDS

Bricklayers Local No 4 Southern California

SUMMARY OF MATERIAL MODIFICATIONS

to the

BRICK MASONS' PENSION TRUST FUND

(As amended and restated effective May 1, 2011)

TO: All Participants and Beneficiaries of the Brick Masons' Pension Trust Fund (the "Fund")

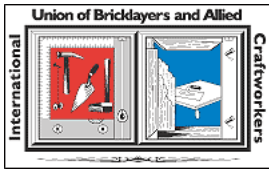
FROM: The Board of Trustees

DATE: February 6, 2015

On October 15, 2014, the Fund sent you a Summary of Material Modifications (Summary). The Fund is sending you this updated Summary, because two changes to its suspension rules were needed as set forth in the enclosed Amendment no. 3. First, the effective date of these changes is April 1, 2015 (not December 1, 2014). Second, while the previous Summary accurately explained the rule should you work after Normal Retirement Age but before the Required Beginning Date, Amendment no. 2 specified an incorrect time period in the opening phrase of section 8(b). That amendment referred to the period of working before attaining Normal Retirement Age (as opposed to after it). In sum, the rules as stated in the Summary remain unchanged; the effective date is now April 1, 2015; and the error has been corrected in Amendment no. 3.

In order to receive a pension from the Fund, you must be retired as defined in Section 8 of Article VII of the Plan. If, after you retire, you engage in work as described in that Section, your pension will be suspended for any month in which you engaged in such work. The Board has recently made some changes to the definition of the kinds of work that could result in suspension, effective April 1, 2015. The conditions under which your pension will be suspended depend on whether you are younger than the Normal Retirement Age (generally age 63), or older than Normal Retirement Age but have not yet reached your Required Beginning Date (RBD - the April 1 following the calendar year in which you attain age 70½), or if you have reached your RBD. Enclosed is a copy of Plan Amendment no. 3 and excerpts of the Plan, which define, "Collective Bargaining Agreement" and "Employee," terms which are referenced below.

Before Normal Retirement Age – you must withdraw completely and refrain from any employment for wages or profit: (1) in the type of work included in any Collective Bargaining Agreement wherever such employment or activity is performed, or (2) in any work classification on which employer contributions were paid to the Trust. Your pension will also be suspended if you are considered to be an "Employee" under Section 6(b) of Article I of the Plan (for example, by working as a supervisor or estimator) unless that work has continued without interruption since before May 1, 2014.



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After Normal Retirement Age but before Required Beginning Date – you must withdraw and refrain from employment for wages or profit for forty (40) or more hours in a calendar month, including hours paid but not worked, in the “same industry,” in the “same trade or craft,” and in the “same geographic area” covered by the Plan. Furthermore, beginning May 1, 2014, any employment under which contributions are made to the Plan for you under Section 6(b) of Article I, such as employment as a supervisor or estimator, will be considered to be in the “same industry,” in the “same trade or craft,” and in the “same geographic area” covered by the Plan. However, if you have been engaged in such Section 6(b) type employment since before May 1, 2014, such employment will not result in suspension as long as it continues without interruption.

After Required Beginning Date – your benefits will not be suspended for months starting on or after your RBD.

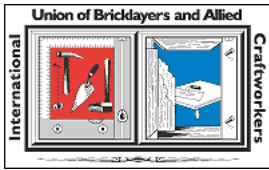
Excerpts of the Plan

The term "Collective Bargaining Agreements" defined in Article I, Section 2 of the Plan includes:

- (a) The agreement of May 1, 1962 by and between Local 2, 13, 15 and 26 of the Brick Masons and Plasterers International Union and the Masons Contractors Exchange of Southern California, Inc.;
- (b) Any other collective bargaining agreements between the Union or any other union signatory to this Agreement, and any Employer or Employer Association which provides for the making of employer contributions to this Fund; or
- (c) Any extensions, amendments, modifications or renewals of any of the above described agreements, or any substitute or successor agreements to them which provide for the making of employer contributions to this Fund.

The term “Employee” defined in Article I, Section 6 of the Plan includes:

- (a) The term "Employee" means any employee of an Employer whose wage rate and working conditions are established by a Collective Bargaining Agreement negotiated by either the Union or the Association and any regular employee of the Union and the Trust Fund, provided contributions are paid for such individuals by the Union or Trust Fund. The term "Employee" shall not include any self employed person or sole proprietor of a business organization which is an Employer.
- (b) The term "Employee" shall also mean an individual who employed by an Employer, such as a supervisor or estimator, or who is less than 100% shareholder in an Employer which is incorporated, such as Corporate Officer, provided that any such individual was a Participant in the Trust Fund as stated in 6 (a) above and provided further that contributions to the Pension, Health and Welfare, Vacation and Apprentice Funds on any



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such individual shall be made on all hours worked or paid subject to a minimum of 160 hours per month.

Please call the Trust Fund Office if you have any questions.

This document has been uploaded and is available on the participant website at
www.bac4cabenefits.org