



BRICK MASONS TRUST FUNDS

Bricklayers Local No 4 Southern California

Defined Benefit

Brick Mason's Pension Trust Fund

Notice of Election Funding Relief

July 29, 2011

The Employer identification number is 95-6093333.

The Plan number is 001.

On June 25, 2010 the Preservation of Access To Care For Medicare Beneficiaries and Pension Relief Act of 2010 was enacted. Among its provisions were options available to multiemployer pension plans to mitigate the effects of recent losses in the investment markets on plan operations. On March 14, 2011, the Trustees decided to adopt all three of the relief options, which are described briefly below. Applying these special funding rules will decrease the amount of required minimum contributions that are taken into account in determining the appropriate contribution rates under collective bargaining agreements and may also affect the Plan's funding status for the current and future Plan years. As a result of electing these relief options, the Plan is not permitted to increase benefits during either of the two plan years immediately following a plan year in which the funding relief applies. If however, the plan actuary certifies that the increases are fully paid for by additional contributions and the plan is projected to attain at least the same funding levels for those two years as if benefits were not increased, the benefit improvements may be made.

Amortization Extension for Investment Loss

Normally, differences between expected and actual performance, with respect to both investments and liabilities for future benefits, are not recognized immediately in calculating the Plan's minimum funding requirements. Rather, they are recognized gradually over a 15 year period. As a result of funding relief, the investment loss during the 2008/09 Plan Year will instead be recognized over a period of 29 years from May 1, 2009.

Smoothing of Investment Losses

The minimum funding requirements are determined using a specially calculated "actuarial value of assets". This value is calculated by spreading the recognition of each year's gain or loss on investments over the year of the gain or loss and the following four years. As a result of funding relief, the investment loss during 2008/09 will instead be recognized over that year and the following nine years.

Corridor on Actuarial Value of Assets

Normally, the actuarial value of assets is required to be between 80% and 120% of the market value. As a result of funding relief, the actuarial value for May 1, 2009 is only required to be between 80% and 130% of market value.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at BeneSys Administrators, 1050 Lakes Drive, Suite 225, West Covina, CA 91790; Tel: (626) 646-1090.

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