

AMENDMENT NO. 2  
TO THE SAN FRANCISCO CULINARY, BARTENDERS AND  
SERVICE EMPLOYEES RESTATED PENSION PLAN

WHEREAS, Article 9, Section 9.01 of the San Francisco Culinary, Bartenders and Service Employees Pension Plan ("Plan"), permits the Trustees to amend or modify this Plan;

WHEREAS, the Trustees, upon discussion at their meeting on February 17, 2017, decided to amend the Plan;

**A. Effective April 1, 2017, Section 7.08 (c) of the Plan shall be amended and read as follows:**

Section 7.08 – Section 7.08 - Retirement and Employment After Retirement.

- (c) Pensioners who return to employment shall accrue full benefits and Credited Service for additional benefits earned prior to Normal Retirement Age. Effective April 1, 1989, a Participant receiving Pension Benefits who had at least one hour of Covered Employment and service in any Plan Year beginning on or after April 1, 1988; shall continue to receive Credited Service notwithstanding attainment of Normal Retirement Age and the continued receipt of benefits. However, for benefits earned after Normal Retirement Age, such Participant's accruals shall be offset by the Actuarial Equivalent of their continued in-service distribution of benefits, in accordance with Code Section 411(b)(1)(H)(iii) and applicable IRS regulations. Notwithstanding the preceding sentence, no actuarial offset shall apply to the calculation of the Participant's benefit when they first retire. However, actuarial offsets shall apply to any additional benefits earned after Normal Retirement Age for Credited Service after retirement. For Pensioners returning to employment with Credited Service after Normal Retirement Age, updated benefits for employment after Normal Retirement Age shall be calculated in accordance with this Section.


Pensioners age 70½ who received a distribution of benefits under Section 7.05(f) shall continue to accrue full benefits with no actuarial offset for benefits payable on and after April 1 of the year following the calendar year in which such Participant reached age 70 ½.

Notwithstanding the above, for those Participants whose first hour of service under this Plan is on or after April 1, 2015 an actuarial offset shall apply, to the extent permitted under Federal Treasury Regulation 1.401(a)(9)-6, to any distribution of benefits payable in accordance with Section 7.05(f) on and after April 1 of the year following the calendar year in which such Participant reached age 70 ½.

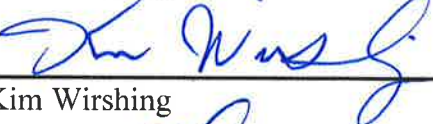
Further, and notwithstanding the above, for those Participants whose first hour of service under this Plan was prior to April 1, 2015 and who had not attained Normal Retirement Age as of April 1, 2017, an actuarial offset shall apply to benefits earned for hours or shifts worked on and after April 1, 2017, to the extent permitted under Federal Treasury Regulation 1.401(a)(9)-6, to any distribution of benefits payable in accordance with Section 7.05(f) on and after April 1 of the year following the calendar year in which such Participant reached age 70 ½. For all benefits earned prior to April 1, 2017 such Participants shall continue to accrue benefits with no actuarial offsets applicable to any distribution of benefits payable on and after April 1 of the year following the calendar year in which such Participant reached 70 ½.

IN WITNESS WHEREOF, this Amendment has been executed by the Trustees on this 15<sup>th</sup> day of March 2017.

UNION TRUSTEES:

  
Charles Gilchrist

  
Michael Casey

  
Kim Wirshing

  
Tina Chen

EMPLOYER TRUSTEES

  
Douglas Cornford

  
Robert Berger

  
Dean Lehr