B.A.C. Local No. 3 Pension Plan
Summary Plan Description

Effective October 1, 2012
B.A.C. LOCAL NO. 3 PENSION PLAN
SUMMARY PLAN DESCRIPTION
EFFECTIVE October, 2012

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Dear Participant:

This booklet summarizes the retirement benefits provided by the B.A.C. Local No. 3 Pension Plan. It explains how you earn benefits, when you become eligible for payment, and the choices available to you concerning the way your benefit will be paid. Please destroy any printed material dated prior to October 2012 as it may be misleading or incorrect.

This booklet includes many important changes and improvements. You should read it carefully so that you will understand your rights and obligations. If you are married or have a registered domestic partner, you should discuss the Plan benefits and options with your spouse or partner because you may each have an interest in the Plan.

This Plan is amended from time to time. You will receive written notice of any changes to the Plan. Please read all Plan communications and keep them with this booklet. Please notify the Administration Office immediately if you change your address.

This booklet contains a brief, general summary of the Plan rules. It does not, however, take the place of the Plan. In the event of any conflict between the summary portion of this booklet and the Plan, the Plan will govern. For your convenience a copy of the current Plan document is printed at the back of this booklet.

Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan. No individual trustee, employer, union representative or other person has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

The Board has authorized the Administration Office to respond in writing to your written questions. If you have a question about your benefits, you should write to the Administration Office for a definitive answer. To obtain an accurate answer, you will need to provide complete and accurate information about your situation.

As a courtesy to you, the Administration Office also may respond informally to oral questions. Oral information and answers are not binding upon the Board and cannot be relied on in any dispute concerning your benefits.

You will receive periodic statements showing your accumulated benefits. From time to time such statements may reflect a data error, which may be corrected based on a subsequent audit or review. The Board of Trustees reserves the right to make appropriate corrections whenever such error is discovered.

This Plan can help provide financial security to you and your family upon retirement or in the event of your death. To be sure benefits are paid in the manner best suited to your needs, please keep your beneficiary designation up to date and carefully analyze your benefit options before you retire. You may wish to consult your tax advisor concerning the tax consequences of your decisions.

If you have questions about the Plan or need further information, please contact the Administration Office at 888-208-0250 or (925) 208-9995.

Sincerely,

Board of Trustees
B.A.C. Local No. 3 Pension Plan  
Summary Plan Description

Background and Type of Plan
This Plan is a multiemployer, collectively bargained defined benefit pension plan which provides retirement benefits to employees of employers that contribute to the Plan. The Plan, which was restated most recently in October 2012, is reprinted at the back of this booklet.

Prior to the most recent restatement, the Plan was last restated on July 1, 1999. Previously, the Plan had been restated on May 1, 1996 which was the date on which the Sacramento-San Joaquin Valley Brick and Tile Pension Plan (the Valley Plan) merged with the B.A.C. Local 3 Pension Plan. The Valley Plan was effective May 1, 1995, the date on which the Allied Masonry Industry Pension Plan merged with the Bricklayers and Tilesetters Local No. 12 Pension Plan. In addition, the Brick Plan was previously restated on December 1, 1994 in connection with the merger of the San Jose B.A.C. Local 10 Pension Plan into the Oakland B.M. and P.I.U. Local No. 8 Pension Plan.

The Plan is funded from employer contributions. Employees do not make contributions to the Plan and do not have individual accounts with this Plan. Instead, benefits are based on your years of Future and Past Service Credit and the amount of employer contributions made to the Plan on your behalf. The amount of your retirement benefits will depend on when you retire and the benefit option you select.

The current Collective Bargaining Agreement between B.A.C. Local No. 3 and the participating employer associations and individual employers require employers to contribute to the Trust Fund at fixed rates per hour for each hour worked by their covered employees. The B.A.C. Local No. 3 Union is known as the "sponsoring Local Union" of the Plan.

Administration of the Plan and Investments
The Plan is administered by a Board of Trustees consisting of an equal number of Trustees appointed by the Union and Employers. Under the Trust Agreement under which the Plan is administered, four Trustees, called "Union Trustees," are selected by the B.A.C. Local No. 3 and four Trustees are appointed by the employer association named in the Trust Agreement or its successor. The current Trustees are listed below under the heading Employee Retirement Income Security Act of 1974.

The Board of Trustees has designated the day to day administration of the Plan to BeneSys Administrators, a professional plan administrator, known as the "Administration Office". The Trustees have also contracted with various investment managers to invest the Plan assets. In addition, an investment consultant assists the Trustees in monitoring the Plan’s investment managers and the Plan’s investments.
1. **Who pays for the Plan?**
The entire cost of the Plan is paid by your contributing Employers who are signatories to a Collective Bargaining Agreement with B.A.C. Local No. 3. No employee contributions are required or permitted.

2. **Who is eligible to participate in the Plan?**
You become a Participant in the Plan the first day of the Plan Year (July 1 through June 30) in which you work at least 300 hours in Covered Employment. Covered Employment means employment covered by a Collective Bargaining Agreement for which contributions are required.

If you were a Participant in the B.A.C. Local No. 3 Plan on May 1, 1996, and you worked at least 300 hours in Covered Employment during the Plan Year ending June 30, 1996 you are also a Participant in this Plan.

If you were a Participant in the Valley Plan on May 1, 1996 and you worked at least 500 hours in Covered Employment in the twelve month period ending April 30, 1996, you are also a Participant in this Plan.

**Although it is not necessary that you complete an enrollment form to become a Participant in the Plan, once you become a Participant you should file a completed Beneficiary Designation Card with the Administration Office.**

3. **What happens to credits I earned under my prior Plan?**
You will not lose any benefits which you earned prior to the merger of the Sacramento-San Joaquin Valley Pension Plan with the B.A.C. Local 3 Pension Plan. You should refer to the rules of your prior Plan to determine how many Vesting Credits and Service Credits you had earned prior to the date of the merger. If you are a Participant in this Plan, any Vesting Credits which you had earned under those Plans will be combined with Credits earned under the merged Plan to determine your eligibility for retirement and your benefit amount earned under the prior Plan will be combined with your benefit amount earned under this Plan to determine the amount of your benefits when you retire. If you do not become a Participant in this Plan (refer to question 2 above) your eligibility and benefits will be determined solely under the rules of your prior Plan.

4. **What types of benefits are paid by the Plan?**
The Plan pays benefits for Normal, Early, or Delayed Retirement and Disability benefits to Participants who meet the eligibility requirements. Generally speaking, retirement benefits are paid in the form of monthly benefits for your life alone or reduced monthly benefits for the joint lives of both you and your spouse. Refer to questions 7, 10 and 11 below for the rules regarding election among the forms of benefits offered by the Plan. The Plan also pays benefits to your surviving spouse or other named beneficiary if you die prior to retirement (refer to question 15). You will receive a mandatory lump sum distribution in lieu of all other benefits under the Plan if the present value of your accrued benefits when you qualify for retirement is less than $1,000.00.
5. How do I earn a right to benefits under the Plan?

If you are a Participant in the Plan (refer to question 2 above) you accrue "Vesting Credits" in accord with the hours worked in Covered Employment. As noted in question 3 above, you will be credited with Vesting Credits earned under your prior Plan. Under this Plan, you will be credited with one full Vesting Credit for each Plan Year in which you work at least 1,000 hours in Covered Employment. If you work less than 1,000 hours in a Plan Year, you may receive partial credits in increments of one-tenth for each full 100 hours worked. However no credit is given for a Plan Year in which you work less than 300 hours. You will not earn more than one Vesting Credit in any one Plan Year even if you work more than 1,000 hours.

If you are a Participant in this Plan and you are credited with at least one hour of service after May 1, 1996, you will be fully vested in your accrued benefits when you have earned five Vesting Credits. Your accrued benefits must be paid to you in accordance with the rules of this Plan when you qualify for Normal retirement, even if you leave Covered Employment. If you have eight Vesting Credits you may apply for Early retirement when you qualify as described in question 7. Refer to question 8 for rules that apply in the case of your disability.

If you are a Participant in this Plan based on your membership in the B.A.C. Local No. 3 Pension Plan or the Valley Plan (as described in question 2) but you are not credited with at least one hour of service after May 1, 1996, refer to Article III, section 3.1 through 3.4 of the Plan document for the rules which apply to your vesting rights.

6. Can I lose my right to benefits under the Plan if I do not work sufficient hours in Covered Employment?

YES! You will be considered to have a one year "Break in Service" in any Plan Year in which you work less than 300 hours. If you have fewer than five Vesting Credits and you then have a series of at least five consecutive Breaks in Service, you will lose all of your previously earned benefits and will not be able to re-capture them even if you return to Covered Employment. In this case your Break in Service has become Permanent. A Permanent Break in Service will also occur if a Participant fails to qualify for restoration of previously forfeited, non-vested benefits under the rules prescribed in Plan sections 3.5(b) and (c), or reinstatement of credits under Plan Section 3.7.

There are some special circumstances under which you will not suffer a Break in Service even when you do not work 300 hours in the Plan Year. These include service in the armed forces of the United States, time lost from work due to maternity or paternity or adoption of a child, and, in some circumstances, time lost due to your disability. You should refer to Article III, Section 3.5(e) of the Plan document for the rules which apply in these circumstances.

Credits due to a Permanent Break in Service shall be reinstated if all the following requirements are met:

(a) you earned at least five years of service immediately before the Permanent Break in Service;
(b) the permanent break occurred due to your continuous employment for a signatory employer immediately before the break;
(c) during the break period, you were employed under the terms of a collective bargaining agreement between the employer and the Roofers and Waterproofers Union Local 40 or 81;
(d) after the break, you returned to Covered Employment and earned at least five years of Vesting Credit based solely on Contributory Service, without an intervening Break in Service or cash-out; and
(e) you earned at least five years of Vesting Credit after June 30, 2001.

7. **When am I eligible for retirement benefits?**
The Plan provides benefits for four types of retirement. You must meet the eligibility requirements outlined below and file an application with the Plan.

a) **Normal Retirement:**
Normal Retirement Age for a Participant who has earned at least five years of Vesting Credit is age 62. Such a Participant may apply for an unreduced retirement benefit based on his/her accrued benefit. A Participant may also apply for Normal Retirement if he/she has attained the later of age 62 or the fifth year of participation without a Break in Service. If you have not been a Plan Participant for five years without a Break in Service, you will not be eligible for a Normal Retirement until the date after age 62 that you meet this requirement.

b) **Unreduced Early Retirement:**
A Participant who has attained age 60 and earned at least five years of Vesting Credit may apply for an unreduced retirement benefit based on his/her accrued benefit without reduction. Prior to 1998, the Plan required eight years of Vesting Credit.

c) **Reduced Early Retirement:**
A Participant who has attained age 55 and earned at least eight years of Vesting Credit may apply for a reduced retirement. His/her accrued benefit will be reduced by ½ of 1% for each month that he/she is less than 60 years of age (six percent for each full year you are younger than 60). This reduction equalizes the Plan benefit because the retiree will be collecting a pension for a longer period of time.

d) **Delayed Retirement:**
A Participant may defer retirement beyond Normal Retirement Age or Unreduced Retirement Date and continue to accrue benefits. In addition to the increase in your monthly benefit, upon your retirement you may be entitled to a lump sum payment based on the amount you would have received if you had retired on the date you were entitled to the Unreduced Retirement Benefit or on your Normal Retirement Date, whichever is greater.

8. **What benefits are provided by the Plan if I become disabled?**
A Participant will be entitled to a Disability Benefit if he/she becomes totally and permanently disabled prior to Normal Retirement Age and has earned at least five Vesting Credits but only if
he/she has worked at least 300 hours in Covered Employment in the Plan Year in which the
disability occurs or in the prior Plan Year.

If you are a Participant in the Plan based on your membership in the B.A.C. Local No. 3 Pension
Plan or the Valley Plan (as described in question 2), you will satisfy the 300 hour rule if you
become disabled prior to July 1, 1998.

The Disability Benefit will be the accrued benefit without reduction for age. To be eligible for a
Disability Benefit you must have received a Social Security Disability Award. To ensure that
you receive maximum benefits you should apply for Disability Benefits at the same time that you
apply to the federal government for Social Security benefits.

You will also be considered disabled and entitled to benefits for up to 12 months if you have at
least 15 vesting credits and provide the Board of Trustees with satisfactory evidence that you are
currently receiving Medicare benefits due to disability and have applied for Social Security
Disability Benefits.

If you apply for and are eligible for a Disability Benefit, and the present value of the benefit is
$5,000.00 or less, it will be paid to you in a lump sum payment.

9. How is my Normal Retirement benefit calculated?
When you work for signatory contractors, they contribute to the Pension Plan for each hour
worked. The hourly contribution is established in the Collective Bargaining Agreement. When
you retire, your accrued monthly benefit will be determined by multiplying the total dollar
amount of contributions you earned as follows:

(a) 1.75% of contributions earned on and after October 1, 2010.
(b) 2.0% of contributions earned on and after March 1, 2009 through September 30, 2010.
(c) 2.5% of contributions earned on and after May 1, 1996 through February 28, 2009.

This amount will be added to any benefit earned under either of the prior Plans, if any, to
determine your accrued monthly benefit amount. Remember, if you take early retirement prior
to age 60, your vested accrued benefit will be reduced by 0.5% for each month you are younger
than 60.

Your Normal Retirement benefit may be increased if you meet any of the conditions below:
(a) For the Plan Year ending June 30, 1997, a monthly benefit equal to three and one-
quarter percent (3.25%) of employer contributions;
(b) If you had at least 300 covered hours in the Plan Year ending June 30, 1998 and were
not retired as of June 30, 1998, the monthly benefit for the Plan Years ending June 30,
1997 and June 30, 1998 shall equal five and one-quarter percent (5.25%) of employer
contributions.
(c) If you worked at least 300 hours during the Plan Year ending June 30, 1999 and retire
after that date you shall be entitled to a five and one-half percent (5.5%) increase in all
benefits accrued as of June 30, 1999.
(d) If you worked at least three hundred (300) hours under the Local 3 Plan during the year ending June 30, 1996, without regard to hours worked under the Local 3 Plan as a result of the merger with the Valley Plan, and retire after June 30, 1996 you are entitled to a twelve percent (12%) increase in all benefits accrued under the Local 3 Plan prior to June 30, 1996. This provision does not apply to benefits accrued under the Valley Plan.

(e) If you worked at least three hundred (300) hours under the Valley Plan during the year ending April 30, 1996 and retire after that date, you are entitled to a twelve percent (12%) increase in all benefits accrued under the Valley Plan prior to April 30, 1996. This provision does not apply to benefits accrued under the Local 3 Plan.

Effective January 1, 2000, if you are receiving a pension from this Plan you may transfer all or part of your distribution from the B.A.C. Local No. 3 Defined Contribution Plan into this Plan and thereby increase the amount of your monthly pension benefit. The minimum amount you may transfer is $10,000. There is no maximum amount. The amount of the increase in your monthly pension will depend on your age, the amount you transfer and the pension payment option you have chosen. If you die before you have received benefits equaling the amount transferred from the Defined Contribution Plan, the balance will be paid to your designated beneficiary. If you are married, election of this option requires the written and notarized consent of your spouse.

10. How is my retirement benefit paid?

The normal form of benefit for an unmarried Participant will be a lifetime monthly annuity based on the amount of your accrued benefit. This is called a Single Life Annuity. If you are unmarried but would like to provide protection for some other designated beneficiary in the event of your death, you may elect to reduce your monthly benefits and elect one of the Joint and Survivor options described below in question 11.

If you are married on the date of your retirement, then your benefit will be in the form of a 50\% Joint and Survivor Annuity, unless your spouse waives his/her right to this form of benefit in writing on a form witnessed by a Plan representative or a public notary. This form of benefit consists of monthly benefit payments for your life followed by monthly benefit payments for the life of your spouse at 50\% of the benefit paid during your joint lives.

To compensate for the fact that it may be paying benefits for longer than your life alone, your accrued benefit will be actuarially reduced according to the difference in ages between you and your spouse. The reduction factors are provided in Appendix A of the Plan document. If your spouse pre-deceases you, your payments are not reduced or increased.

11. Are there other options for how my benefits could be paid?

Yes. There are several other options which you should consider:

a. If you would like to provide your spouse or other designated beneficiary with additional protection you may elect a 66-2/3\%, 75\% or a 100\% Joint & Survivor Benefit. Your benefit will be reduced more than it would under the 50\% Joint and Survivor option, however your surviving spouse or other beneficiary would continue to receive either 2/3 (66-2/3\%
J&S), 3/4 (75% J&S), or the same monthly amount (100% J&S) for the remainder of his/her life as was paid during your lifetime.

b. If your designated beneficiary is your spouse, you may provide additional protection for yourself in the event that your spouse pre-deceases you by electing a Joint & Survivor with Pop-Up Option. Under this option, there is a small additional actuarial reduction to the Joint and Survivor annuity. However, if your spouse dies, then the amount paid to you for the remainder of your life would "pop-up" to the amount that would have been paid as a single life annuity, i.e. the accrued benefit prior to the Joint and Survivor reduction.

c. If you do not select a Joint and Survivor option but would like to provide some protection to your spouse or other designated beneficiary, you may elect a Life Annuity with 10 Years Certain. Under this option, if you die before 120 monthly payments have been issued to you, your spouse or other designated beneficiary will receive the remaining monthly payments until the full 120 total payments have been made.

12. What is the 36-month guarantee?
For both married and single retirees the Plan guarantees to pay no less than the value of 36 monthly payments even if both you and your spouse or other beneficiary do not survive that long. For example, if your spouse waives his/her right to a 50% Joint & Survivor annuity and you then die 12 months after your retirement, he/she would receive the additional 24 monthly payments, assuming he/she is your named beneficiary.

If you both die less than 36 months from the date of your retirement, your designated beneficiary would receive the balance of the payments, either in monthly installments or as a lump sum. Your beneficiary will receive the same monthly payments as you received, based on the form of election you made prior to retirement.

13. Are benefits ever paid in a form other than monthly payments?
Yes. The Plan pays a mandatory lump sum payment to a Retired Participant if the present value of the benefit he is entitled to is $1,000.00 or less, before any payments have been made. Sometimes a lump sum payment may be eligible for rollover to a traditional IRA or to another qualified employer plan, or may qualify for other favorable tax treatment. The Administration Office will provide basic information required by law concerning these issues. You are encouraged to consult your tax advisor when making any decisions about your pension.

14. Do I pay income tax on my pension?
Yes. All benefits you receive from this Plan, including disability benefits, are taxable income to you. Certain lump-sum payments that are not rolled over directly to another qualified plan or individual retirement account are subject to mandatory 20% withholding for federal income tax. For additional guidance, you should seek the advice of a tax professional.

15. What happens to my benefits if I should die prior to retirement?
If you are married and you die at a time when you would have met the requirements for Normal or Early retirement, your spouse will receive the 100% Joint and Survivor benefit calculated as if
you had retired on the date of your death. If you die prior to your annuity start date with vested pension benefits, your surviving legal spouse will be entitled to the Qualified Pre-Retirement Survivor Annuity, described below. As an alternative, your spouse may elect to receive a lump sum payment calculated as 36 times the unreduced monthly benefit amount you would have received had you retired at the time of your death.

If you are unmarried at the time of your death, and you have designated another contingent beneficiary, your beneficiary is entitled to the lump sum benefit payment described above, i.e. 36 times your monthly benefit amount. It is important to file a beneficiary card with the Administration Office once you become vested even if you are not married.

If you die while performing qualified military service on or after January 1, 2007, your survivors are entitled to any additional benefits (other than benefit accruals relating to the period of your military service) provided under the Plan as if you had resumed employment before you died.

**Qualified Pre-Retirement Survivor Annuity.** If you are married and die prior to your annuity start date with vested pension benefits, your surviving spouse will be entitled to a 100% Joint and Survivor Annuity calculated as if you had retired on the date of your death with no early retirement reduction, if applicable, below age 55. The benefit will commence not later than sixty (60) days after the close of the Plan Year in which you die. The surviving spouse may defer commencement until the time you would have attained the later of age 62 or Normal Retirement Age.

This QPSA benefit is also available to your spouse if you die while receiving Disability Benefits.

**16. Once I retire can my benefits be suspended?**

**YES!** If you return to employment of the type covered by the Collective Bargaining Agreement within the State of California your pension benefits will be suspended for any calendar month in which you are employed for 40 or more hours. However, your benefits will not be permanently withheld if you work for a contractor who contributes to the Plan and you have reached Normal Retirement Age or Unreduced Retirement Age. In this case your monthly benefits will be suspended, but will be paid to you in a lump sum when you again retire.

If you return to work you should notify the Administration Office within 15 days. If you fail to notify the Administration Office it will be presumed that you have worked more than 40 hours per month unless you provide evidence to the contrary. The Trustees may require all pensioners to certify as often as every three months that they have not performed work in the Masonry Industry. You will be notified of the suspension of your benefits by the Administration Office.

If you have separated from service with your employer and have been receiving your pension benefits for at least three (3) months, you may return to work at an employer covered by a collective bargaining agreement with B.A.C. Local No. 3 and continue to receive your benefits from the B.A.C. Local No. 3 Pension Plan provided you notify the Administration Office within two weeks of beginning employment. Any additional benefits earned as a result of reemployment will be added to your pension following the end of the Plan Year. This provision
is only effective for hours worked between January 1, 2000 through February 6, 2007, October 1, 2007 through December 31, 2008 and June 1, 2012 through June 30, 2013.

17. Are my benefits subject to a court order if I am divorced?
Yes. If your marriage ends, you and your spouse may agree to divide your pension benefits as part of your marital property settlement. If your former spouse is to receive any part of your pension, you must obtain a court order called a Qualified Domestic Relations Order (“QDRO”). The Plan reviews all court orders concerning your pension to determine if they are qualified under the law. The Plan does not examine the fairness of your property settlement. You and your spouse are each responsible for protecting your own interests when you agree to any QDRO.

Benefit payments to your former spouse under a QDRO cannot begin until the earliest date you would be eligible to receive a payment from the Plan.

A copy of the procedures governing the QDRO determination is available, without charge, upon request from the Administration Office.

18. How do I get further information about the Plan or an application for benefits?
This summary of the Plan is intended only as an explanation of the principal features of the Plan. A complete copy of the Plan in effect as of October 1, 2012, is attached to this Summary. If there is any conflict between this summary and the terms of the Plan, the Plan prevails.

If you want to apply for your pension benefits you must contact the Administration Office at the address below. Your surviving spouse or other beneficiary who is entitled to a Qualified Pre-Retirement Survivor annuity (“QPSA”) must also apply at the time he/she becomes eligible for it.

Address your request to the Administration Office:

B.A.C. Local No. 3 Pension Trust Fund
c/o BeneSys Administrators
P.O. Box 1607
San Ramon, CA 94583

Your application for pension benefits cannot be approved and payments cannot begin until you have completed all of the forms provided by the Administration Office and your work history has been confirmed. You must provide proof of your date of birth. If you are married, you must also provide proof of marriage and proof of your spouse’s date of birth (unless your spouse has properly waived, in writing, his/her right to participate in your pension benefits). If you are providing Joint and Survivor benefits to another designated beneficiary, you must provide proof of that person’s date of birth.
Once your application (or that of your surviving spouse or other beneficiary) has been approved, benefits will be paid retroactive to the first of the month following the month the application was received.

19. What can I do if I disagree with a benefit determination?
If your application for benefits is denied in whole or in part, or if you are in any way dissatisfied with a determination regarding your eligibility, amount, or duration of benefits, you or your legal representative are entitled to a complete review by the Board of Trustees. You should submit your request for review to the Board of Trustees at the address below.

Any person whose application for benefits under the Plan has been denied in whole or in part by the Board of Trustees will be notified of the decision in writing within a reasonable period of time, but not later than 90 days after receipt of such application. A decision affecting disability benefits must be delivered no later than 45 days after receipt of such application. You or your qualified beneficiary may then file, within 60 days (180 days for disability benefits), a petition to the Board of Trustees for a review of the decision. This request for reconsideration must be in writing and state in clear and concise terms the reasons for disagreement with the Trustees’ decision, including the Plan provisions or other documents which support your position. Send your written request addressed to the following:

B.A.C. Local No. 3 Pension Trust Fund  
c/o BeneSys Administrators  
P.O. Box 1607  
San Ramon, CA 94583

If your appeal is denied, the decision shall state the specific reasons for the decision including a reference to the Plan’s provisions. The decision shall be made at the next succeeding regular Trustees’ meeting and issued within five (5) days after the meeting, unless special circumstances require additional time.

Failure to file a written request for claim review with the Board of Trustees within 60 days (180 days for disability benefits) shall constitute a waiver of your right to reconsideration of the Trustee’s decision. However, such a failure shall not preclude you from establishing another claim based on additional information which was not available at the time of the Trustees’ decision.

No employee, beneficiary, or third party provider or any other person shall have any right or claim to benefits under this Plan except as specified in the Plan document. The procedures specified in this section shall be the sole and exclusive procedures available to any individual who is dissatisfied with any eligibility determination or benefit award, or who is adversely affected by any action of the Trustees, the Contract Administrator or any other Plan Fiduciary.

The decision of the Trustees shall be final and binding upon you and all persons claiming through you. The Board of Trustees have full discretionary authority to interpret all Plan documents and to make all factual determinations concerning any claim or right asserted under
or against the Plan or Trust. Determinations by the Board of Trustees shall be subject to judicial review only for abuse of discretion. No lawsuit may be filed more than two (2) years after the claim was denied.

20. Can the Plan be amended?
The Board of Trustees reserves the right to amend the Plan at any time, provided no such amendment shall reduce the interest of any Participant who is then vested, or divert any portion of the Plan assets to any purpose other than the payment of retirement benefits to Plan Participants and their beneficiaries.

21. Can the Plan be terminated?
The Board of Trustees intends this Plan to continue indefinitely; however, the Trustees reserve the right, subject to the provisions of the Trust Agreement and the Collective Bargaining Agreements, to terminate the Plan. To do so, they must notify and obtain approval from a governmental agency called the Pension Benefit Guaranty Corporation. Refer to Article XIII, Section 13.3 of the Plan document for more information on the allocation of Plan assets in the event of termination. In no event shall any of the assets of the Pension Fund revert to or be recoverable by an Employer Association, Individual Employer, or Union. In the event of partial or total termination of this Plan, all Participants of the Plan at that time will be one hundred percent (100%) vested to the extent that the Plan is funded.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation, a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC’s guaranteed limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant’s years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC’s maximum guarantee limit is $35.75 per month times a participant’s years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time.
the plan becomes insolvent; and (5) nonpension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the Pension Office or contact PBGC’s Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC’s pension insurance program is available through the PBGC’s website on the Internet at http://www.pbgc.gov.

22. Statement of ERISA Rights
As a participant in the B.A.C. Local No. 3 Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants will be entitled to:

Receive Information About Your Plan and Benefits
Examine, without charge, at the Administration Office or at other specified locations, such as union halls, all documents governing the plan, including insurance contracts, trust documents and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Administration Office, copies of documents governing the operation of the Plan, including insurance contracts, trust documents and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the Plan’s annual financial report. The Plan administrator is required by law to furnish each participant with a copy of this Summary Annual Report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries
In addition to creating rights for Plan participants ERISA imposes duties upon the people responsible for the operation of the Plan. The people who operate your plan, called "fiduciaries" of the Plan have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.
**Enforce Your Rights**
If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if the court finds your claim is frivolous.

**Assistance with Your Questions**
If you have any questions about your Plan, you should contact the Plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest area office of the Employee Benefits Security Administration, United States Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.
EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

Information required by the Act specified in Section 102(b)

1. **The name and type of administration of the Plan:**

   The name of the Plan is the B.A.C. Local No. 3 Pension Plan. The Plan is a defined benefit pension plan covered by the plan termination insurance provision of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered and maintained by the Joint Board of Trustees, with an equal number of Union Trustees and Management Trustees.

2. **Internal Revenue Service Plan Identification Number and Plan Number:**

   Employer Identification Number (EIN) issued to the Board of Trustees: 90-0888690
   Plan Number: 001

3. **Name and address of the person designated as agent for the service of legal process:**

   George M. Kraw
   Kraw Law Group
   605 Ellis Street, Ste. 200
   Mountain View, CA 94043

   Service of legal process may also be made upon the Board of Trustees at the Administration Office shown below, upon any individual Trustee or upon the Plan Administrator.

4. **Name and address of the contract administrator:**

   The Trustees have engaged the independent Third Party Administrator named below to perform the routine, day-to-day administrative tasks of the Trust Fund:

   BeneSys Administrators
   P.O. Box 1607
   2610 Crow Canyon Road, Suite 200
   San Ramon, CA 94583
   925-208-9995
5. **Names and Addresses of Trustees:**

**MANAGEMENT TRUSTEES**

Jeff Barber

c/o John Jackson Masonry

5691 B. Power Inn Road

Sacramento, CA 95824

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**UNION TRUSTEES**

Dave Jackson

BAC Local No. 3

10806 Bigge Street

San Leandro, CA 94577

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Ronald Bennett

E&S Masonry

2882 Grove Way

Castro Valley, CA 94546

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Robert Keeles

B.A.C. Local No. 3

10806 Bigge Street

San Leandro, CA 94577

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Elwood Smith

E&S Masonry

2882 Grove Way

Castro Valley, CA 94546

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Gary Peifer

BAC Local No. 3

2840 El. Centro Road, Suite 105

Sacramento, CA 95833

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Randy Statham

P.T.S. Masonary, Inc.

7117 Tokay Avenue

Sacramento, CA 95828

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Troy Garland

BAC Local No. 3

10806 Bigge St.

San Leandro, CA 94577

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6. **Collective Bargaining Agreements:**

Contributions to this Plan are made on the behalf of each Employee in accordance with Collective Bargaining Agreements between the Employers and the Union. The Administration Office will provide, upon written request, a copy of the Collective Bargaining Agreements, which are also available for examination at the Plan Administration’s Office and certain other locations, such as the union hall.

7. **Source of financing for the Plan and identity of any organization through which benefits are provided:**

All contributions to the Plan are made by Employers in accordance with Collective Bargaining Agreements with B.A.C. Local Union No. 3. Benefits are provided directly from the Fund’s assets which are accumulated under the provisions of the Trust Agreement. The Administration Office will provide, upon written request, information as to whether a particular employer is a sponsor of the plan. If the employer is a sponsor, the sponsor’s address will also be provided.

8. **Record Keeping Period:**

Pension Vesting Credits are computed for the period of July 1 through June 30 of any year.
9. **Plan Year Ending Date:**

   The Plan fiscal year ends June 30.