



CEMENT MASONS AND PLASTERERS LOCAL 797 BENEFIT FUNDS

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SUMMARY ANNUAL REPORT FOR THE CEMENT MASONS AND PLASTERERS JOINT PENSION PLAN

This is a summary of the annual report for the Cement Masons and Plasterers Joint Pension Plan ("Plan"), Employer Identification Number 88-0135696, Plan No. 001, for the period July 1, 2019 to June 30, 2020 ("Plan Year"). The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Plan are provided by a trust. Plan expenses were \$6,078,597. These expenses included \$636,790 in administrative expenses and \$5,441,807 in benefits paid to participants and beneficiaries. A total of 1,954 persons were participants in or beneficiaries of the Plan at the end of the Plan Year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$68,066,523 as of June 30, 2020, compared to \$67,486,439 as of July 1, 2019. During the Plan Year, the Plan experienced an increase in its net assets of \$580,084. This increase includes unrealized appreciation or depreciation in the value of the Plan's assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$6,658,681, including employer contributions of \$6,539,934, realized losses of \$286,254 from the sales of assets, earnings from investments of \$168,636 and other income of \$236,365. Employees do not contribute to the Plan.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report.

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5 percent (5.0%) of Plan assets
- Insurance information
- Information regarding any common or collective trusts, pooled separate accounts, or 103-12 investment entities in which the Plan participates

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To obtain a copy of the full annual report, or any part thereof, write or call the office of BeneSys, Administrators, who is the third-party administrator, 8311 W. Sunset Road, Suite 250, Las Vegas, NV 89113, telephone (702) 415-2190. The Plan Administrator may make a reasonable charge to cover copying, mailing and other costs.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, BeneSys Administrators, 8311 W. Sunset Road, Suite 250, Las Vegas, NV 89113 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs.

Requests to the Department should be addressed to:

Public Disclosure Room, N1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

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www.opcmia797benefits.org*