



CEMENT MASONS AND PLASTERERS LOCAL 797 BENEFIT FUNDS

8311 W. Sunset Road, Suite 250 • Las Vegas, NV 89113
P.O. Box 400008 • Las Vegas, NV 89140
Phone (702) 415-2190 • Fax (702) 257-5361

SUMMARY OF MATERIAL MODIFICATIONS

to the

Cement Masons and Plasterers Vacation Savings Plan Trust

March 2020

To: All Participants of the Cement Masons and Plasterers Vacation Savings Plan Trust

From: The Board of Trustees

This document is a Summary of Material Modifications (“Summary”) intended to notify you of the important changes made to the Cement Masons and Plasterers Vacation Savings Plan Trust Agreement and its benefit plan (“Vacation Plan” or “Plan”).

Distribution of Vacation Benefits for Missing Beneficiaries

The Board of Trustees has added Amendment 5 to the Restated and Amended Agreement and Declaration of Trust regarding distribution of Vacation Plan Benefits to missing Beneficiaries. On occasion, eligible Beneficiaries fail to receive payments, apply for Vacation Plan Benefits or respond to Plan Benefit Notices. The Trustees will take reasonable steps to search for and locate such missing Beneficiaries.

The following steps are in place to locate missing Beneficiaries [and reasonable expenses for such steps may be charged to the applicable Vacation Plan account(s)]:

- The Plan Benefit Notice will be sent both by First Class and Certified US Mail.
- The Plan will make reasonable use of internet search tools.
- Related benefit plans and Employer records will be checked.
- The Plan will make reasonable efforts to contact any designated (secondary) Beneficiary.
- Additional search steps may be used, depending upon the cost of further search efforts.

The Trustees may classify unclaimed Vacation Plan Benefits as “Trust Assets” under a continuing administration duty through the Plan, which will be transferred to a “Terminated Beneficiaries Fund Account”. Unless otherwise determined by the Trustees, the missing Beneficiary’s Account Benefits (if deposited to the Terminated Beneficiaries Fund Account) will not be remitted to the State of Nevada.

Whenever conflicting information regarding the identity or eligibility of a Beneficiary is submitted to the Board of Trustees or the Plan Administrator, the Administrator will require that the Beneficiary provide competent information or proof to resolve the conflicting information. If not resolved, the Administrator will perform an investigation of relevant information from such lawful sources as may be deemed reasonable to secure clarifying proof. Reasonable charges may apply.

The Vacation Plan is considered by the Trustees to be an exception to, and exemption from, the Employer Paid Leave (or Paid Time Off) requirements of Nevada Senate Bill 312, effective January 1, 2020, amending Chapter 608 of the Nevada Revised Statutes (“Act”). Plan Vacation Benefits are equivalent to, or greater than, the required payments under the Act and are exempted under Subsections 6(c) and 8(a) of the Act.

Please contact the Vacation Plan Administrative Office at the following address or telephone number, if you have any questions concerning this Summary, the Vacation Plan or your coverage: BeneSys, Inc., 8311 W. Sunset Road, Suite 250, Las Vegas, NV 89113, telephone number (702) 415-2190.

This document has been uploaded and is available on the participant website at
www.opcmia797benefits.org