

AMENDMENT NO. 2
To the Rules and Regulations of the Pension Plan
For the UTAH PIPE TRADES PENSION TRUST FUND
As Amended and Restated Effective January 1, 2015

WHEREAS, the Trustees of the Utah Pipe Trades Pension Trust Fund (the "Trust Fund") established the Pension Plan for the Trust Fund (the "Plan"), the terms of which are set forth in the Rules and Regulations for the Plan (the "Rules and Regulations");

WHEREAS, the Trustees have authority to amend the Rules and Regulations under Section 7.1 of the Rules and Regulations and Article V, Section 1 of the Trust Agreement; and

WHEREAS, the Trustees wish to make certain clarifications to Plan language;

NOW, THEREFORE, BE IT RESOLVED that the Rules and Regulations, as amended and restated effective January 1, 2015, are clarified as follows:

Section 2.4, Suspension of Termination of Participation.

Termination of Participation as described in Section 2.3 of this Article II will be suspended during the period of disablement for those who establish a qualifying disability within five (5) years from disablement for those disabled as of January 1, 1992, and within three (3) years from disablement for those disabled after January 1, 1992.

A Participant establishes a qualifying disability as described above if either (a) the Participant is determined by the Board of Trustees, in its sole discretion, to be totally and permanently disabled from working in Covered Employment as a result of bodily injury or disease, provided the Participant's application to have this provision apply was filed within 3 years of the participant's disability onset date (5 years for Participants disabled as of January 1, 1992), or (b) the Participant receives and files with the Board of Trustees a Social Security Disability award. In either case, the Participant's disability onset date must be within 3 years (5 years for Participants disabled as of January 1, 1992) of the date the Participant last worked in Covered Employment in the State of Utah.

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Section 4.2, Early Retirement.

(a) **Early Retirement after December 31, 1989.**

- (1) **Eligibility Requirements.** A Participant who has severed employment shall be entitled to retire on an Early Retirement after December 31, 1989, if:
 - (i) He has attained age 55;
 - (ii) He has completed at least ten (10) years of Eligibility Service;

- (iii) He has worked at least 1,500 Hours of Service in Covered Employment after December 31, 1988;
- (iv) Except as waived under Section 4.2(a) (2), he satisfies the following requirements:
 - (A) Effective for benefits earned prior to January 1, 2011, his effective date of Early Retirement must be within three (3) years of the calendar month last worked in Covered Employment, and
 - (B) Effective for benefits earned on or after January 1, 2011, he has worked at least 1,000 Hours of Service in Covered Employment in each of the three (3) Plan Years immediately preceding or coinciding with the earliest date the Participant satisfies requirements (i) and (ii), above, or any date thereafter; and
- (v) He consents, in writing, to such Early Retirement.

(2) Waiver of Certain Eligibility Requirements. Item (iv) of Section 4.2(a) (1) shall be waived in the following situations:

- (i) When a Participant establishes a qualifying disability within 3 years of disablement. A Participant establishes a qualifying disability within 3 years of disablement if either (a) the Participant is determined by the Board of Trustees, in its sole discretion, to be totally and permanently disabled from working in Covered Employment as a result of bodily injury or disease, provided the Participant's application to have this provision apply was filed within 3 years of the participant's disability onset date, or (b) the Participant receives and files with the Board of Trustees a Social Security Disability award. In either case, the Participant's disability onset date must be within 3 years of the date the Participant last worked in Covered Employment in the State of Utah.

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Section 4.10, Spouse's Benefit (Post-Retirement Death Benefit).


- (a) Eligibility for Surviving Spouse's Benefit. The surviving spouse of a Participant shall be entitled to a Surviving Spouse's Benefit if the Participant has, at the time of his death, met the following eligibility requirements:
 - (1) Retired under the terms of the Pension Plan.
 - (2) Completed at least ten (10) years of Eligibility Service.


- (3) Been married to his surviving spouse for a period of at least one year prior to the Participant's death,
- (4) If the Participant's effective date of retirement was prior to January 1, 1990, the Participant had elected the Life Income Option form of retirement benefit; and
- (5) If the Participant's effective date of retirement was after December 31, 1989, the Participant had elected the Surviving Spouse Option form of retirement benefit.
- (6) The Participant's effective date of retirement was prior to January 1, 1999.

Deleted: , which marriage was recognized under Utah law at the time of the Participant's death

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The undersigned Chairman and Co-Chairman of the Board of Trustees of the Utah Pipe Trades Pension Trust Fund hereby certify that the foregoing Amendment No. 2 was duly adopted by the Board of Trustees at a meeting duly called and held on May 20, 2015.


 CHAIRMAN Robert Bergman
 Date: 5/20/15


 CO-CHAIRMAN John Wadlow
 Date: 5-20-15