

**UTAH PIPE TRADES PENSION TRUST FUND**

**RULES AND REGULATIONS**

**AS AMENDED AND RESTATED  
EFFECTIVE JANUARY 1, 2015**

## PREAMBLE

**WHEREAS**, the Trustees of the Utah Pipe Trades Pension Plan (the “Plan”) have the authority to amend the Rules and Regulations for the Plan (the “Rules and Regulations”) under Section 7.1 of the Rules and Regulations and Article V, Section 1. of the Trust Agreement;

**WHEREAS**, the Rules and Regulations have been restated eight times since the Plan was established, were last restated effective January 1, 2010, and have been amended eleven times since then;

**WHEREAS**, the Trustees wish to restate the Rules and Regulations in their entirety to incorporate all amendments since the last Plan restatement;

**NOW, THEREFORE, BE IT RESOLVED**, that the Rules and Regulations for the Plan are amended and restated as set forth in the following pages effective January 1, 2015.

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# **NINTH RESTATEMENT OF THE RULES AND REGULATIONS OF THE PENSION PLAN FOR THE UTAH PIPE TRADES PENSION TRUST FUND**

This Ninth Restatement of the Rules and Regulations of the Pension Plan, as amended through January 1, 2015, for the Utah Pipe Trades Pension Trust Fund is applicable to pension or other benefits which commence on and after January 1, 2015, unless otherwise provided herein. Pension benefits which commenced prior to January 1, 2015, are determined in accordance with the applicable provisions of prior Plan Rules and Regulations then in effect.

## **ARTICLE I - DEFINITIONS**

Unless the context or subject matter of this Plan otherwise requires, the following definitions shall govern in the Plan:

### **Section 1.1, Actuarial Equivalence.**

The term "Actuarial Equivalence" means two benefits of equal Actuarial Present Value based on the actuarial factors and assumptions specified in the provision in which that phrase is used, or, if not otherwise specified, based on the assumptions described in Section 1.2.

### **Section 1.2, Actuarial Present Value.**

The term "Actuarial Present Value", unless otherwise specified in the Plan, means: for any Annuity Starting Date that is on or after January 1, 2008, a benefit that has the same actuarial value as another benefit based on the Applicable Mortality Table and Applicable Interest Rate, as defined below.

- (a) Applicable Mortality Table. The "Applicable Mortality Table" is the "applicable mortality table" prescribed by the Commissioner of the Internal Revenue Service for purposes of Internal Revenue Code Section 417(e)(3)(B) (or a successor thereto) in revenue rulings, notices or other guidance published in the Internal Revenue Bulletin that applies to the Annuity Starting Date.
- (b) Applicable Interest Rate. The "Applicable Interest Rate" is the adjusted first, second, and third segment rates described in Code Section 417(e)(3)(D) applied under rules similar to the rules of Code Section 430(h)(2)(C) (determined by not taking into account any adjustment under clause (iv) thereof) for the month of November, immediately preceding the Plan Year that contains the Annuity Starting Date, as specified by the Commissioner of the Internal Revenue Service in revenue rulings, notices, or other guidance published in the Internal Revenue Bulletin. The stability period, within the meaning of Treasury Regulations Section 1.417(e)-1(d)(4)(ii), shall be the Plan Year.

### **Section 1.3, Annuity Starting Date.**

- (a) Annuity Starting Date means the first day of the first period for which a pension is payable as an annuity or any other form, and must be the first day of a calendar month.
- (b) Subject to the Plan's rules on benefit accruals, a Participant who retires before his or her Normal Retirement Age and then earns additional benefit accruals under the Plan through re-employment, shall have a separate Annuity Starting Date determined under subsection (a) with respect to those additional accruals, except that an Annuity Starting Date that is on and after Normal Retirement Age shall apply for any additional benefits accrued through re-employment after that date.

### **Section 1.4, Beneficiary.**

The term "Beneficiary" means the person or persons designated by a Participant as his or her Beneficiary to receive any payments due and payable on the death of the Participant. A Beneficiary designation must be submitted in writing to the Plan Administrator on the form prescribed for such purpose, and may include designation of both a primary and contingent Beneficiary. Unless otherwise provided in a Qualified Domestic Relations Order, a Participant's designation of his or her Spouse as Beneficiary shall be deemed automatically revoked upon the final dissolution (or annulment) of marriage of the Participant and such Spouse, and any benefits due to the Participant's Beneficiary shall be paid as if the former Spouse had predeceased the Participant. The Participant may reinstate a former Spouse as Beneficiary by filing a new designation of Beneficiary form subsequent to a final dissolution or annulment. The deemed revocation in this Section is effective only if the Plan Administrator receives written notice of divorce or annulment a reasonable period of time before distributing Plan benefits. If a Participant does not have a valid designated Beneficiary at the time of his or her death, the Participant's Beneficiary shall be his or her default Beneficiary determined in accordance with Section 6.8.

In the event a Participant's Beneficiary entitled to payments under Sections 4.7(d)(2) or 4.11(d)(2)(ii) dies after the Participant but before all payments due to the Beneficiary have been made, any remaining payments shall be made to the Participant's next Beneficiary determined in accordance with this Section 1.4 as if the first Beneficiary had predeceased the Participant.

### **Section 1.5, Board of Trustees, Board, or Trustees.**

The terms "Board of Trustees", "Board", or "Trustees" mean the Board of Trustees established by the Trust Agreement.

### **Section 1.6, Compensation.**

- (a) Compensation. The term "Compensation" means a Participant's compensation as defined in Treasury Regulation §§ 1.415(c)-2(b) and (c). Compensation includes the payment of regular pay after a Participant's severance from employment as described in Treasury Regulation § 1.415(c)-2(e)(3)(ii), provided such payments are made by the later of 2 ½ months following the Participant's severance from

employment or the end of the year that includes the Participant's severance from employment. No other payments following a Participant's severance from employment shall be treated as compensation. The annual compensation of each Participant taken into account in determining benefit accruals in any Plan Year beginning after December 31, 2001, shall not exceed \$200,000. For this purpose, annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is determined under the Plan (the "determination period"). For purposes of determining benefit accruals in a Plan Year beginning after December 31, 2001, compensation for any prior determination period shall be limited as provided in subsection (c) below.

- (b) Cost-of-Living Adjustment. The \$200,000 limit on annual compensation in subsection (a) above shall be adjusted for cost-of-living increases in accordance with IRC Sec. 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.
- (c) Compensation Limit for Prior Determination periods. In determining benefit accruals in Plan Years beginning after December 31, 2001, the annual compensation limit for determination periods beginning before January 1, 2002, shall be \$200,000.

#### **Section 1.7, Continuous Employment.**

The term "Continuous Employment" means employment for a Contributing Employer on or after October 1, 1976, in a job not covered by this Plan which is continuous with an Employee's Covered Employment with the same Contributing Employer. A period of Non-Covered Employment will be considered to be continuous with Covered Employment only if there is no quit, discharge, or other termination of employment between the periods of Covered and Non-Covered Employment.

#### **Section 1.8, Contributions.**

"Contributions", as used herein, shall mean payments required to be made by Employers to the Trust Fund for a Participant's work in Covered Employment. However, effective for hours worked in Covered Employment on and after August 1, 2009, the term "Contributions" for benefit accrual purposes shall not include "Supplemental Contributions." A payment is a "Supplemental Contribution" to the extent it exceeds an hourly contribution rate of: \$2.10, with respect to hours worked in Covered Employment from August 1, 2009 through December 31, 2012; and \$2.63, with respect to hours worked in Covered Employment on and after January 1, 2013.

#### **Section 1.9, Contributions Made to the Plan on the Participant's Behalf.**

The term "Contributions Made to the Plan on the Participant's Behalf" means the sum of (a) and (b) as follows:

- (a) For the period prior to 1984, the sum over all Plan Years of the product of the Participant's Hours of Service in Covered Employment and the following schedule of Hourly Contribution Rates:



<u>Plan Year</u> <u>Ending</u>	<u>Hourly</u> <u>Contribution Rate</u>	<u>Plan Year</u> <u>Ending</u>	<u>Hourly</u> <u>Contribution Rate</u>
9/30/65	\$.10	9/30/75	\$ .6875
9/30/66	.175	9/30/76	.8125
9/30/67	.20	9/30/77	1.00
9/30/68	.20	9/30/78	1.00
9/30/69	.20	9/30/79	1.075
9/30/70	.20	12/31/79	1.10
9/30/71	.20	12/31/80	1.10
9/30/72	.25	12/31/81	1.10
9/30/73	.30	12/31/82	1.10
9/30/74	.50	12/31/83	1.10

- (b) For the period after 1983, the actual Contributions made to the Plan on the Participant's behalf.

### **Section 1.10, Covered Employment.**

The term "Covered Employment" means employment or work covered by a Written Agreement. The term "Covered Employment" shall also mean work performed by employees of the Union or a related training or apprenticeship fund on whose behalf contributions are made to the Trust Fund pursuant to an appropriately executed participation agreement that has been accepted by the Trustees in accordance with regulations adopted by the Board of Trustees under the Trust Agreement.

### **Section 1.11, Effective Dates.**

For all Participants, except Refrigeration Participants, the term "Applicable Effective Date" shall mean October 1, 1964. Unless otherwise specifically provided herein, the term "Effective Date" shall mean the effective date of this Restatement, December 16, 1998. For Refrigeration Participants the term "Applicable Effective Date" shall mean October 1, 1970.

### **Section 1.12, Eligibility Service.**

"Eligibility Service" means the aggregate of a Participant's Credited Service completed prior to October 1, 1976, and his Years of Service completed on and after October 1, 1976.

### **Section 1.13, Employee.**

The term "Employee" means:

- (a) An individual in the employment of an Employer who performs one or more hours of work covered by a Written Agreement and on whose behalf such Employer is required to contribute to the Plan.
- (b) An employee, officer or business representative of the Union or a related training or apprenticeship fund who was previously an Employee within the meaning of

subsection (a) of this section, who is covered under an appropriately executed participation agreement that has been accepted by the Trustees, and on whose behalf contributions are made to the Trust Fund pursuant to such agreement and in accordance with regulations adopted by the Board of Trustees.

- (c) The term "Employee" shall not include any self-employed person, whether a sole proprietor or partner of a business organization, which is an Employer, any other person excluded as an Employee pursuant to the provisions of the Trust Agreement, or anyone else whose ownership would jeopardize the tax-exempt status of the Trust Fund or violate provisions of the Employee Retirement Income Security Act of 1974, as amended.

#### **Section 1.14, Employer.**

The terms "Employer" or "Contributing Employer" include and shall mean any employer that is a corporation or a limited liability company and that is required by a Written Agreement or other writing to make Contributions to the Trust Fund, and for the sole purpose of making Contributions to the Trust Fund the term "Employer" or "Contributing Employer" may also include the Union and a related training or apprenticeship fund pursuant to regulations adopted by the Board of Trustees. An employer shall not be deemed an Employer simply because he is part of a controlled group of corporations or of a trade or business under common control of which some part is a Contributing Employer.

#### **Section 1.15, ERISA.**

The term "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

#### **Section 1.16, Fund, Trust Fund, or Pension Fund.**

The terms "Fund", "Trust Fund" or "Pension Fund" shall mean the Utah Pipe Trades Pension Trust Fund created and established by the Trust Agreement.

#### **Section 1.17, Hour of Service.**

For purposes of determining an Employee's Years of Service only, Hour of Service shall mean:

- (a) Each hour for which an Employee is paid or entitled to payment, for the performance of duties for the Employer. These hours shall be credited to the Employee for the computation period or periods in which the duties were performed.
- (b) Each hour for which an Employee is paid or entitled to payment by an Employer to a maximum of 501 hours, on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. Two periods of paid non-working time will be deemed to be continuous if they are compensated for the

same reason and are not separated by at least 90 days. Notwithstanding the preceding, the Employee will not be credited with Hours of Service if no duties are performed and payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws and Hours of Service will not be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. These hours shall be calculated and credited in accordance with Department of Labor Regulations 2530, 200b-2 (b), (c), and (f).

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment was made.

The same Hours of Service shall not be credited both under paragraphs (a), (b), and (c) of this Section 1.17.

#### **Section 1.18, Normal Retirement Age.**

Effective January 1, 1988, the term "Normal Retirement Age" shall mean the later of:

- (a) Age 65 or
- (b) The earlier of:
  - (1) the fifth anniversary of the time a Participant commenced participation in the Plan, disregarding participation before January 1, 1988, or
  - (2) the tenth anniversary of the Participant's participation in the Plan.

Participation and/or Eligibility Service before a Permanent Break In Service shall be disregarded in applying this Section.

#### **Section 1.19, Participant.**

The term "Participant" means an individual who is participating in the Plan pursuant to Article II.

#### **Section 1.20, Pensioner.**

The term "Pensioner" means a person to whom a pension is being paid under this Plan or to whom a pension would be paid but for the time required for administrative processing.

#### **Section 1.21, Plan or Pension Plan.**

The term "Plan" or "Pension Plan" shall mean the Pension Plan as described herein or as may be amended from time to time hereafter.

### **Section 1.22, Plan Year.**

Prior to January 1, 1980, "Plan Year" means a 12-month period commencing on October 1, 1964, or any successive October 1st and ending on the next-following September 30th. Commencing on January 1, 1980, "Plan Year" means a 12-month period commencing on January 1, 1980, or any successive January 1st, and ending on the next-following December 31st.

Notwithstanding the foregoing, for the purposes of the calculation of Future Service Credit in Section 3.2 of Article III, there was a 3-month Plan Year from October 1, 1979, through December 31, 1979.

### **Section 1.23, Qualified Domestic Relations Order.**

The term "Qualified Domestic Relations Order" means a Domestic Relations Order that has been determined, pursuant to procedures established by the Board of Trustees, to be a Qualified Domestic Relations Order, as defined in Section 206(d) of ERISA, and Section 414(p) of the Internal Revenue Code.

### **Section 1.24, Qualified Military Service**

The term "Qualified Military Service" shall have the meaning given to such term in Code Section 414(u)(5).

### **Section 1.25, Qualified Spouse.**

The term "Qualified Spouse" means a Spouse to whom a Participant was married on the earlier of the Participant's Annuity Starting Date and date of death, and for at least a one-year period prior to such date. For purposes of this Section 1.25, the Participant and such Spouse shall be treated as having been married throughout the one-year period ending on the Participant's Annuity Starting Date if the Participant marries within one year before the Annuity Starting Date and the Participant and the Participant's Spouse in such marriage have been married for at least a one-year period ending on or before the date of the Participant's death.

### **Section 1.26, Refrigeration Participant.**

The term "Refrigeration Participant" shall mean a Participant working in that category of Covered Employment who became covered by this Pension Plan on October 1, 1970.

### **Section 1.27, Spouse.**

The term "Spouse" means a person to whom a Participant is legally married and who is treated as a Spouse under the Code, and if and to the extent provided in a Qualified Domestic Relations Order, a Participant's former Spouse. For purposes of this definition, effective June 26, 2013, same-sex marriages are recognized in accordance with IRS Revenue Ruling 2013-17 based on whether the marriage is valid in the state or other jurisdiction where it was entered into.

### **Section 1.28, Trust Agreement.**

The term "Trust Agreement" means the Second Restated Agreement and Declaration of Trust under which the Trust Fund is created and maintained and any modification, amendment, extension or renewal thereof.

### **Section 1.29, Union.**

The term "Union" means and includes Local Union No. 140 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (and prior to March 1, 2005, its predecessors, UA Local Union No. 19, No. 57, and No. 348), and any other union authorized by the Board of Trustees to participate in the Trust Fund as provided by the Trust Agreement.

### **Section 1.30, Written Agreement.**

The term "Written Agreement" means and includes:

- (a) Any written agreement between the Employer and the Union and which written agreement provides for Contributions by an Employer(s) into this Trust Fund.
- (b) Any other written agreement approved by the Trustees which specifically requires that an Employer make Contributions to the Trust Fund, and as authorized by the Trust Agreement.
- (c) Any extension, modification, or renewal of any of the written agreements described in preceding subsections (a) and (b), which specifically provides for the making of Contributions to the Trust Fund.

### **Section 1.31, Year of Service.**

"Year of Service" means a Plan Year commencing on or after October 1, 1976, during which the Employee completes 1000 or more Hours of Service.

Fractional Years of Service shall be granted according to the following table based on the number of Hours of Service completed:

Less than 375 hours	0
375, but less than 500	.25
500, but less than 750	.50
750, but less than 1000	.75
1000 or more	1.00

If an Employee works for a Contributing Employer in a job not covered by this Plan and such employment is Continuous Employment with his employment with that Employer in Covered Employment, his Hours of Service in such non-covered employment after December 31, 1975, shall be counted toward a Year of Service.

**Section 1.32, Non-Bargained Employee**

The term "Non-Bargained Employee" includes and shall mean an Employee as defined in Article I, Section 1.13(b), whose participation is not covered by a Written Agreement.

**Section 1.33, Other Terms.**

The Pension Plan contains many other terms which shall be construed as defined in the applicable sections of this Plan.

## **ARTICLE II - ELIGIBILITY TO PARTICIPATE**

### **Section 2.1, Conditions of Eligibility.**

Every Employee of an Employer shall automatically be eligible to participate as a member of this Plan, and shall remain a Participant until participation is terminated pursuant to Section 2.3 of this Article II. The term "Participant" also includes a Beneficiary as defined in Section 1.4 of Article I.

### **Section 2.2, Employee's Assent to Plan.**

Each Employee shall be deemed conclusively for all purposes to have assented to the terms of the Plan and shall thereby be bound with the same force and effect as if he had executed the same as a party thereto.

### **Section 2.3, Termination of Participation.**

A Participant who incurs a One-Year Break in Covered Employment shall cease to be a Participant as of the last day of the Plan Year which constituted the break, unless such individual has become a Pensioner or a former Employee who has attained vested status under this Pension Plan. The One-Year Break in Covered Employment as used herein shall mean a Plan Year in which a Participant fails to complete at least 375 Hours of Service. Participation shall terminate upon the death of a Participant.

### **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 disablement (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 that has a disability onset date 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.

## **ARTICLE III - CREDITED SERVICE**

### **Section 3.1, Past Service Credit.**

- (a) Purpose. The purpose of this Section is to define eligibility for and the amount of pension benefits for periods of Covered Employment prior to the Applicable Effective Date of the Plan. However, it is the intention of the Trustees to grant Past Service Credit only to Participants who were employed by an Employer during the two (2) years immediately preceding the Applicable Effective Date, and during the two (2) year period immediately following the Applicable Effective Date. Accordingly, no Past Service Credit will be granted unless a Participant can meet the requirements set forth in the following subsection (b).
- (b) Requirements. A Participant shall be eligible to receive Past Service Credit if he has met the following requirements:
  - (1) The Participant was employed and performed work for an employer under the provisions of a collective bargaining agreement with either Local Unions No. 19, No. 57, No. 348, or No. 466 at any time during the two (2) year period immediately preceding the Applicable Effective Date of the Plan.
  - (2) The Participant worked at least 375 hours in Covered Employment during the first two (2) year period immediately following the Applicable Effective Date of the Plan.
- (c) Basis of Credit for Past Service. A participant who qualifies for Past Service Credit Under the requirements of paragraph (b) above, shall be given one (1) year of Past Service Credit for each year or portion thereof, the Participant, prior to the Applicable Effective Date of the Plan, was a member of either Local Unions No. 19, No. 57, No. 348, or No. 466 (or their predecessors, Local Unions No. 415, No. 642, or No. 666) of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (Local Union). Such membership shall be considered to have commenced on either the Participant's initiation date, or re-initiation date after expulsion or date of clearance into the Local Union from another union. Where a Participant has been expelled from Local Union membership and has been re-initiated at a later date, Past Service Credit shall be granted from the re-initiation date only, and no Past Service Credit shall be granted for any years, or portion thereof, of prior Local Union membership.

The Board of Trustees has the sole discretion to interpret and apply this section and to withhold Past Service Credit, if Union membership, in its sole discretion, is not strictly embraced within the meaning of the above paragraph.

It is recognized that for years prior to the Applicable Effective Date of the Plan, it may be difficult to establish, with certainty, the year(s) of Past Service Credit to which a Participant shall be entitled. In making the necessary determination as to



Past Service Credit, the Board of Trustees may, in its absolute discretion, consider and rely upon any relevant and material evidence, including, without limitation, any or all of the following:

- (1) A statement from the Secretary or other authorized officer of a Local Union certifying the initiation date, the re-initiation date or the clearance into date.
  - (2) A statement from the Secretary or other authorized, office of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, certifying the initiation date of Local Union membership, the re-initiation date of Local Union membership, or the clearance date into the Local Union from another Union.
- (d) Maximum Credit. The Past Service Credit shall be computed on the basis of one-fourth (1/4) year of credit for each full one-fourth (1/4) year of membership completed by the Participant and the maximum Past Service Credit allowed to any Participant shall be fifteen (15) years.

### **Section 3.2, Future Service Credit.**

A Participant shall receive Future Service Credit for periods of Covered Employment beginning with the Applicable Effective Date in accordance with the following schedule of quarterly credits to be granted for a Plan Year, based upon the hours of Covered Employment in the year for which Contributions are made to the Fund, as provided in the Written Agreement.

Hours of Covered Employment in Plan Year for which Contributions are made to the Pension Fund	Quarters of Credit for Future Service for Plan Year
less than 375	0
375 but less than 750	One quarter
750 but less than 1,125	Two quarters
1,125 but less than 1,500	Three quarters
1,500 or more	Four quarters or one full year

### **Section 3.3, Total Credited Service.**

- (a) Total Credited Service Prior to October 1, 1978. The term "Total Credited Service" or "Credited Service" shall mean the sum of Past Service Credits and Future Service Credits, provided that the maximum years of Credited Service shall not exceed 25. Where there is a differential in benefit rate, Future-Service Credits shall be given preference.
- (b) Total Credited Service After September 30, 1978. The term "Total Credited Service" or "Credited Service" shall mean the sum of Past Service Credit and

Future Service Credit. Where there is a differential in benefit rate, Future Service Credit shall be given preference.

### **Section 3.4, Break In Service.**

- (a) Break In Service - Before January 1, 1987. Before January 1, 1987, a Participant will incur a Break in Service and a Permanent Break In Service in accordance with the applicable provisions of the prior Pension Plan Rules then in effect.
- (b) Break In Service – On and After January 1, 1987. On and after January 1, 1987, a Participant will incur a One-Year Break in Service if he fails to accrue at least one-quarter (1/4) Year of Service in any one Plan Year.

The Break in Service shall be equal to the number of consecutive One-Year Breaks in Service. Prior to attaining Vested Status, a Break in Service becomes permanent once it equals or exceeds the Participant's Eligibility Service earned prior to such break, or five (5) years. This is a Permanent Break in Service, and in this situation, all Credited Service, all Eligibility Service, and all benefit amounts including Accrued Retirement Benefit, previously accumulated will be canceled and forfeited.

- (c) Excused Years. Excused Years, means periods of time, determined in complete Plan Years, when a Participant is absent from Covered Employment and which are excused from the Break in Service provisions of Sections 3.4(a) and (b). The time spent in Excused Years will be recognized for:
  - (1) The disability of the Participant. Disability for purposes of this section will be defined as follows: by reason of his physical or mental condition, a Participant is unable to perform the duties of his usual occupation with the tools of his trade as covered under the Written Agreement. The determination of disability will be made by the Trustees based upon certification of a licensed physician. A Participant may be required to submit to an examination by a physician or physicians selected by the Trustees and may be required to submit to re- examination periodically as the Trustees may direct; or
  - (2) The period of time contiguous to working in Covered Employment during which the Participant continuously maintains an active Union card as a member of either Local Unions No. 19, No. 57, or No. 348 (or their predecessor Local Unions No. 415, No. 466, No. 642, or No. 666) of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada; or
  - (3) During Plan Years beginning on or after January 1, 1987, for Maternity/Paternity Leave as described as follows: A Participant shall be deemed to be on Maternity/Paternity leave if the Participant is absent from work by reason of the pregnancy of the Participant, by reason of the birth of a child of the Participant, by reason of the placement of a child in connection with the adoption of the child by the Participant, or for purposes of caring for the child during the period immediately following

the birth or placement for adoption, including time involved for a trial period prior to adoption.

For purposes of determining whether a Break in Service has occurred for participation and vesting, a Participant who is duly employed at the time Maternity or Paternity Leave is taken will be deemed to have completed the Hours of Service which otherwise would normally have been credited to such individual but for such absence, not to exceed 501 Hours of Service for that Plan Year. If the Participant has previously incurred 501 Hours of Service for that Plan Year, the credit will be given for the following Plan Year.

## **ARTICLE IV - ELIGIBILITY FOR RETIREMENT AND AMOUNT OF RETIREMENT BENEFITS**

### **Section 4.0, Accrued Retirement Benefit.**

- (a) The monthly Accrued Retirement Benefit for Participants who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1999, is determined as the sum of (1), (2), (3) (4), (5), (6), and (7) as follows:
- (1) \$49.00 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (2) \$.0330 per Hour of Service in Covered Employment from January 1, 1981, through December 31, 1996.
  - (3) 2.358% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
  - (4) 2.200% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (5) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 2007.
  - (6) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (7) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
- (b) The Accrued Retirement Benefit for all other Participants who retire after December 31, 1989, is determined pursuant to Appendix "A" attached hereto and incorporated herein.

### **Section 4.1, Normal Retirement.**

- (a) Eligibility for Normal Retirement. Effective January 1, 1988, a Participant will be entitled to retire with Normal Retirement Benefits at the time he attains Normal Retirement Age under the Plan.
- (b) Amount. The amount of the monthly Normal Retirement Benefit is the Accrued Retirement Benefit calculated in accordance with Section 4.0 of this Article IV.

## **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 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 disablement, or (b) the Participant receives and files with the Board of Trustees a Social Security Disability award that has a disability onset date within 3 years of the date the Participant last worked in Covered Employment in the State of Utah.
- (ii) For purposes of the Pre-Retirement Death Benefit under Section 4.11(c), when a Participant has worked at least 1,500 Hours of

Service in Covered Employment after December 31, 1995, and the Participant dies (a) within three (3) years of the calendar month last worked in Covered Employment, or (b) on or after January 1, 2007 and while performing Qualified Military Service.

- (3) Amount. The amount of Early Retirement Pension benefit shall be the amount of Accrued Retirement Benefit accrued to the date of Early Retirement, reduced by one-quarter of one percent (.25%), for each month by which the Participant is younger than the age of 62 on the effective date of the Early Retirement.

Notwithstanding the foregoing, if the Participant has worked at least 1,500 Hours of Service in Covered Employment after December 31, 1995, and has completed at least 35 years of Eligibility Service, then the amount of Early Retirement Pension benefit shall be the amount of the Accrued Retirement Benefit accrued to the date of Early Retirement, reduced by one-quarter of one percent (.25%), for each month by which the Participant is younger than the age of 60 on the effective date of Early Retirement.

Notwithstanding the foregoing, if the Participant has worked at least 1500 Hours of Service in Covered Employment after December 31, 1997, then the amount of Early Retirement Pension benefit shall be the amount of the Accrued Retirement Benefit accrued to the date of Early Retirement, reduced by one-eighth of one per cent (.125%), for each month by which the Participant is younger than the age of 62, but not younger than the age of 60, and by one-quarter of one per cent (.25%), for each month by which the Participant is younger than the age of 60 on the effective date of Early Retirement.

Notwithstanding the foregoing, if the Participant has worked at least 1500 Hours of Service in Covered Employment after December 31, 1999, then the amount of Early Retirement Pension benefit shall be the amount of the Accrued Retirement Benefit accrued to the date of Early Retirement, reduced by one-quarter of one per cent (.25%), for each month by which the Participant is younger than the age of 60 on the effective date of Early Retirement.

- (4) Benefit Payments. A Participant shall be entitled to receive a monthly pension benefit for the remainder of his life. Payment of the Early Retirement benefit will commence on the Participant's Annuity Starting Date and will continue thereafter through the month in which the death of the Participant occurs, with the actual payment being determined pursuant to the form of income elected.

(b) Alternative Early Retirement.

- (1) Eligibility. A Participant who has severed employment shall be entitled to retire on an Alternative Early Retirement if:

- (i) he has attained age 55;
  - (ii) he has attained vested status pursuant to Section 4.6(a);
  - (iii) he consents, in writing, to such Early Retirement;
  - (iv) he has not retired under section 4.2(a) of this Article IV.
- (2) Amount. The amount of Alternative Early Retirement benefit shall be the amount of the Accrued Retirement Benefit accrued to the date of Early Retirement, multiplied by the appropriate factor set forth in Article VIII. Provided, however, for retirement on and after January 1, 1987, there shall be no reduction for Alternative Early Retirement if the Participant has attained age 60 and completed at least 35 years of Eligibility Service.
- (3) Benefit Payments. A Participant shall be entitled to receive a monthly pension benefit for the remainder of his life. Payment of the Early Retirement benefit will commence on the Participant's Annuity Starting Date and will continue thereafter through the month in which the death of the Participant occurs, with the actual payment being determined pursuant to the form of income elected.

#### **Section 4.3, Deferred Retirement.**

- (a) Eligibility for Deferred Retirement. A Participant may remain in the service of any Employer or otherwise delay his retirement until after his Normal Retirement date.
- (b) Amount. The amount of the monthly Deferred Retirement Benefit is the Accrued Retirement Benefit calculated in accordance with Sections 4.0 and 4.7(e) of this Article IV.

#### **Section 4.4, Disability Retirement.**

Effective September 1, 2002:

- (a) Eligibility Requirements. A Participant shall be entitled to a Disability Retirement if:
- (1) He becomes totally and permanently disabled, as defined in this Section 4.4;
  - (2) He has worked at least 500 Hours of Service in Covered Employment during the applicable period, as defined in this Section 4.4;
  - (3) He has attained vested status pursuant to Section 4.6(a); and
  - (4) He has not otherwise commenced retirement benefits under this Plan (other than under Section 4.5).

- (b) Amount. The amount of the Disability Retirement Benefit shall be the amount of the Accrued Retirement Benefit. This amount shall not be reduced by any percentage factors.
- (c) Benefit Payments. Payment of the Disability Retirement Benefit will commence on the Participant's Annuity Starting Date and will continue thereafter for as long as the Participant remains totally and permanently disabled as herein defined. The Annuity Starting Date for a Disability Retirement shall not be earlier than the first day of the fourth month following the date the disability began.
- (d) Definitions

- (1) Totally and Permanently Disabled.

- (i) On and After September 1, 2002

A Participant shall be deemed totally and permanently disabled upon determination by the Social Security Administration that he is entitled to a Social Security Disability Benefit in connection with his Old Age Survivor's and Disability Insurance coverage. The Participant's disability onset date as established in his Social Security disability award letter shall be considered the beginning date of the Participant's disability for purposes of this Section 4.4. The Trustees may, at any time, or from time to time, require evidence of continued entitlement to such Social Security Disability Benefit.

- (ii) Prior to September 1, 2002

A Participant shall be deemed totally and permanently disabled within the meaning of this Plan only if the Trustees, in their sole discretion, determine on the basis of medical evidence that such Participant is totally unable, as a result of bodily injury, disease, or legal incompetency, to engage in or perform the duties of any occupation for remuneration or profit, and such disability will be permanent and continuous for the remainder of his life. A Participant applying for a Disability Retirement may be required to submit to an examination by a physician or physicians selected by the Trustees and may be required to submit to re-examination periodically as the Trustees may direct.

The Trustees may, in their discretion, require or accept as proof of total and permanent disability, the determination by the Social Security Administration that the Participant is entitled to a Social Security Disability Benefit in connection with his old age and survivor's insurance coverage. Effective March 21, 1991, a Participant will not be considered to be engaged in or performing the duties of any occupation for remuneration or profit within the meaning of this Plan during the first nine months of employment if



the Participant receives Social Security Disability Benefits for such period of employment.

- (2) Applicable Period. The applicable period shall be either the two consecutive Plan Years prior to the Plan Year in which the Participant's disability onset date occurs, or the two consecutive Plan Years ending with the Plan Year in which the Participant's disability onset date occurs.

**Section 4.4A, Ancillary Disability Benefit.**

- (a) Eligibility Requirements. A Participant shall be entitled to an Ancillary Disability Benefit if:

- (1) He becomes totally and permanently disabled, as defined in Section 4.4, on or after October 1, 2012;
- (2) He has worked at least 1,000 Hours of Service in expanded covered employment during the applicable period, as those terms are defined in this Section 4.4A;
- (3) He has attained vested status pursuant to Section 4.6(a); and
- (4) He is not otherwise eligible to commence retirement benefits under this Plan.

- (b) Amount. The amount of the Ancillary Disability Benefit shall be 50% of the Accrued Retirement Benefit amount otherwise payable to the Participant commencing at Normal Retirement Age pursuant to Section 4.1.

- (c) Benefit Payments. Payment of the Ancillary Disability Benefit will commence as of the first day of the month beginning on or after the Participant's disability onset date (but no earlier than January 1, 2014), and will continue thereafter for as long as the Participant remains totally and permanently disabled as herein defined, until the earliest of the Participant's death, Annuity Starting Date for an Early Retirement or Alternative Early Retirement benefit, or attainment of Normal Retirement Age. Upon attainment of Normal Retirement Age, the Participant will be eligible to retire under a Normal Retirement Benefit pursuant to Section 4.1. Upon death of the Participant prior to his Annuity Starting Date, the Pre-Retirement Death Benefit Provisions of Section 4.11 shall apply. As the Ancillary Disability Benefit is not a retirement benefit, the Participant shall have no election as to form of payment under Section 4.7.

- (d) Definitions

- (1) Expanded Covered Employment. Expanded Covered Employment means Covered Employment and any other employment or work covered by a collective bargaining agreement to which a local of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (UA) is signatory to but which is not Covered Employment.

- (2) Applicable Period. The applicable period shall be either the two consecutive Plan Years prior to the Plan Year in which the Participant's disability onset date occurs or the two consecutive Plan Years ending with the Plan Year in which the Participant's disability onset date occurs.

#### **Section 4.5, Contingent Early Retirement**

(a) Eligibility Requirements.

A Participant shall be entitled to a Contingent Early Retirement if:

- (1) He has applied for a Disability Retirement under Section 4.4;
- (2) He is eligible for Early Retirement under Section 4.2;
- (3) He has applied for a Social Security Disability Award and is either awaiting an initial determination from, or is appealing an unfavorable determination by the Social Security Administration;
- (4) He has been certified by a physician to have incurred a disability rendering him as unable to perform work within his job classification;
- (5) He has not otherwise commenced retirement benefits under this Plan.

(b) Amount.

The amount of the Contingent Early Retirement benefit shall be the amount of the Early Retirement benefit under Section 4.2.

(c) Benefit Payment.

- (1) Payment of the Contingent Early Retirement benefit will commence on the Annuity Starting Date for a Disability Retirement determined by assuming the Participant is totally and permanently disabled as defined in Section 4.4. Notwithstanding the foregoing, effective for applications submitted on and after July 1, 2009, payment of the Contingent Early Retirement Benefit will commence on the Annuity Starting Date for an Early Retirement.
- (2) Upon determination of eligibility for a Disability Retirement, the Participant shall be considered a Disability Retirement Pensioner and shall thereafter receive the amount of the Disability Retirement benefit. In addition, the Participant shall be entitled to an auxiliary payment equal to the accumulated difference (if any) between the amount payable under the Disability Retirement benefit determined from the Annuity Starting Date for a Disability Retirement over the actual Contingent Early Retirement benefits previously paid on the Participant's behalf.

- (3) Upon determination of ineligibility for a Disability Retirement, the Participant shall be considered an Early Retirement Pensioner.
- (4) If the Participant dies prior to the date the notice of eligibility for a Social Security Disability Benefit is received by the Fund, he shall be treated as an Early Retirement Pensioner for all purposes under the Plan.

#### **Section 4.6, Vested Retirement Benefit.**

- (a) Eligibility. A Participant who is entitled to a Vested Retirement Benefit under this section has attained “vested status”.

A Participant who terminates his Covered Employment will be entitled to a Vested Retirement Benefit if he has completed at least ten (10) years of Eligibility Service, provided that the Participant has not otherwise qualified for benefits under this Plan.

Notwithstanding the foregoing, a Participant who terminates his Covered Employment with at least one Hour of Service of Covered Employment on or after July 1, 1998, will be entitled to a Vested Retirement Benefit if he has completed at least five (5) years of Eligibility Service, provided that the Participant has not otherwise qualified for benefits under this Plan.

Notwithstanding the foregoing, a Participant who has an Hour of Service on or after January 1, 1988, will be entitled to a Vested Retirement Benefit upon the attainment of Normal Retirement Age.

Notwithstanding the foregoing, effective January 1, 1989, a Non-Bargaining Employee who has at least one Hour of Service will be entitled to a Vested Retirement Benefit upon the completion of five (5) Years of Service. The following principles will govern the application of this rule to a Participant who earns some Credited Service in bargaining unit positions and some Credited Service in non-bargaining positions.

- (1) A Participant who is in a non-bargaining position covered by the Plan at the time he completes five (5) Years of Service (disregarding service performed before a Permanent Break in Service) will be 100% vested.
- (2) In all other cases, the controlling factor is the status of the Participant at the time he last worked in Covered Employment before incurring a One-Year Break in Service.
- (3) A Participant who works partly in a bargaining unit position, and partly in a non-bargaining position under the Plan during a Plan Year, will be classified as bargained for or non-bargained for that year, based upon the status in which the most credited work was performed, provided that a Participant with at least 1,000 Hours of Service in a non-bargaining position will be treated as a non-bargaining Participant for that year.

- (b) Amount. The amount of the monthly Vested Retirement Benefit is the Accrued Retirement Benefit calculated in accordance with Section 4.0 of this Article IV.
- (c) Benefit Payments. The Vested Retirement Benefit determined under this section will be payable to the Participant commencing with the first full calendar month in which the Participant would have otherwise been entitled to receive his Normal Retirement benefit if he had not terminated his Covered Employment, or the first full calendar month in which he would have been entitled to receive his Early Retirement benefit if he had not terminated his Covered Employment, if the Participant has so elected, in writing, to receive a reduced benefit at Early Retirement age, as computed under the applicable Early Retirement provisions of Section 4.2 of this Article IV. Said writing will be received by the Trustees within a reasonable time prior to the date of the actual commencement of benefit payments. The payment of the Vested Retirement Benefit will continue for the life of the Participant and will terminate with the month in which the death of the Participant occurs, with the actual payment being determined pursuant to the form of income elected.

#### **Section 4.7, Effective Date and Forms of Retirement Benefit.**

- (a) Effective Date of Retirement Benefits. Payments shall commence on the Participant's Annuity Starting Date.
- (b) Husband-and-Wife Form of Pension. Upon retirement of a married Participant, the Husband-and-Wife Pension provides a lifetime pension for the Participant, plus a lifetime pension for his surviving Qualified Spouse starting after the death of the Participant. The monthly amount to be paid to the Participant's surviving Qualified Spouse is one-half (1/2) the monthly amount paid to the Participant prior to his death. When a Husband-and-Wife Pension is in effect, the monthly amount of the Participant's pension is reduced in accordance with the provisions of this Section 4.7 from the full amount otherwise payable.
  - (1) A pension shall be paid in the form of a Husband-and-Wife Pension to a married Participant unless the Participant has filed with the Trustees, in writing, a timely rejection of that form of pension, subject to all the conditions of this Section 4.7.
  - (2) No rejection shall be effective unless the Qualified Spouse of the Participant has consented, in writing, to such rejection as described in subsection (b)(5) hereof.
  - (3) Prior to his Annuity Starting Date and his selection or rejection of the Husband-and-Wife Pension, a Participant shall be provided written notification in accordance with subsection (f) hereof.
  - (4) The amount of the monthly benefit payable to the Participant under this form is equal to the product of the amount of the retirement benefit multiplied by the appropriate factor set forth in Article VIII. Upon the death of the Qualified Spouse during 1993 or later, the amount of the monthly benefit payable to the surviving Participant shall be adjusted

effective beginning with the month following the month during which the spouse's death occurred to the retirement benefit referred to in the preceding sentence, before multiplication by the appropriate factor from Article VIII.

(5) Additional Conditions. In order for a Husband-and-Wife Pension to be effective, the following conditions must apply:

- (i) The Trustees shall be entitled to rely on the written representation last filed by the Participant before his pension payments commenced as to whether he is married. This reliance shall include the right to deny benefits to a person claiming to be the spouse of a Participant in contradiction to the aforementioned representation of the Participant. Any payment made in good faith, pursuant to the statements contained in an election application for pension shall discharge all the obligations of the Trustees to the extent of such payments. A person claiming to be the spouse of a Participant, which relationship is not reflected in the records of the Pension Fund, or which is denied by the Participant, is entitled to a hearing on the issue as provided in Section 6.4 of Article VI.

The Trustees shall recoup, offset, or recover from any sum due to the Participant, the amount of any payments made in reliance on false statements, including any legal expenses for such recovery.

- (ii) An election or revocation of a Husband-and-Wife Pension must be:
  - a. Made (or revoked) within the reasonable time period established by the Plan Administrator for this purpose, which shall begin when the Participant is provided written notification as described in subsection (f) hereof and shall end no later than 180 days thereafter;
  - b. Made on the forms furnished by the Trustees for such purpose, which forms shall be completed and bear the signature of the Participant and, if the Husband-and-Wife Pension is rejected, the notarized signature of his Qualified Spouse; and
  - c. Filed with the Trustees.
  - d. Any written election, rejection, or revocation (including any change of a previous choice) made under Article IV, shall not take effect unless (1) the Qualified Spouse of the Participant consents in writing to such election, (2) such election designates a Beneficiary (or a form of benefits) which may not be changed without spousal consent (or the consent of the Qualified Spouse expressly permits designations by a Participant without any requirement of further consent by the spouse), and (3) the Qualified

Spouse's consent acknowledges the effect of such election and is witnessed by a notary public. Notwithstanding the preceding sentence, no spousal consent will be required if it is established to the satisfaction of the Trustees that spousal consent may not be obtained because there is no Qualified Spouse, because the Qualified Spouse cannot be located, or because of such other circumstances as the Internal Revenue Service may by regulations prescribe.

- (iii) Notwithstanding any provision to the contrary, the rights of a prior spouse or other family member to any share of a Participant's pension, as set forth under a "Qualified Domestic Relations Order", shall take precedence over any claims of the Participant's Qualified Spouse at the time of retirement or death of the Participant. For purposes of this section, Actuarial Equivalence is based upon a 7% interest assumption, Participant mortality according to the 1983 Group Annuity Mortality Table for Males with a 10-year age set forward if totally and permanently disabled, and Alternate Payee mortality according to the 1983 Group Annuity Mortality Table for Females.
- (c) Unmarried Participant. Upon retirement of an unmarried Participant, payment of benefits shall be made in the form of the Life Income Option as described in subsection (d)(1) hereof, unless the Participant elects payment under an optional form of benefits, subject to all of the conditions of this Section 4.7. Prior to his Annuity Starting Date and his selection of a form of retirement benefits, a Participant shall be provided written notification in accordance with subsection (f) hereof. A Participant's election of retirement benefits must be made within the reasonable time period established by the Plan Administrator for this purpose, which shall begin when the Participant is provided such written notification and shall end no later than 180 days thereafter.
- (d) Other Forms of Retirement Benefits. In lieu of the Husband-and-Wife form of pension, provided for in Section 4.7(b), or the Unmarried Participant Life Income provisions of Section 4.7(c), a Participant may elect an optional form of retirement benefit. The optional forms of retirement benefit are the Life Income Option, the Period Certain and Life Option, and for Participants with an effective date of retirement after December 31, 1998, the Joint and 100% Surviving Spouse Pension, and for Participants with an effective date of retirement after December 31, 2007, the Joint and 75% Surviving Spouse Pension. Except as provided in Section 4.17, the Participant may not elect a cash settlement in lieu of his retirement benefit.
- (1) Life Income Option. Payment of benefits will commence on the Participant's Annuity Starting Date and will continue thereafter through the month in which the death of the Participant occurs. The amount of the monthly benefit payable under this option is equal to the amount of retirement benefit calculated before reduction for the Husband-and-Wife Pension.

- (2) Period Certain and Life Option. A monthly benefit commencing on the Participant's Annuity Starting Date and continuing thereafter for life, with 120 monthly payments guaranteed. If the death of the Participant occurs after the date of the first payment of his pension, but before 120 monthly payments have been made, payments will be continued to the Participant's Beneficiary until a total of 120 monthly payments in all have been made to the Participant and the Participant's Beneficiary. The amount of the monthly benefit payable under this option is equal to the product of the amount under the Life Income Option multiplied by the appropriate factor set forth in Article VIII.
- (3) Joint and 100% Surviving Spouse Form of Pension. Upon retirement, the Joint and 100% Surviving Spouse Pension provides a lifetime Pension for the Participant, plus a lifetime Pension for his surviving Qualified Spouse starting after the death of the Participant. The monthly amount to be paid to the Participant's surviving Qualified Spouse is one hundred per cent (100%) of the monthly amount paid to the Participant prior to his death. The amount of the monthly benefit payable to the Participant under this form is equal to the product of the amount of the retirement benefit multiplied by the appropriate factor set forth in Article VIII.
- (4) Joint and 75% Surviving Spouse Form of Pension. Upon retirement, the Joint and 75% Surviving Spouse Pension provides a lifetime Pension for the Participant, plus a lifetime Pension for his surviving Qualified Spouse starting after the death of the Participant. The monthly amount to be paid to the Participant's surviving Qualified Spouse is seventy-five per cent (75%) of the monthly amount paid to the Participant prior to his death. The amount of the monthly benefit payable to the Participant under this form is equal to the product of the amount of the retirement benefit multiplied by the appropriate factor set forth in Article VIII. The Joint and 75% Surviving Spouse Form of Pension is the Plan's "Qualified Optional Survivor Annuity" within the meaning of Section 417(g) of the Internal Revenue Code.
- (e) Delayed Retirement. Effective as of January 1, 2003, if a Participant's Annuity Starting Date does not occur until after the Participant's Normal Retirement Age, the Participant's Accrued Retirement Benefit at Normal Retirement Age will be actuarially increased for each complete calendar month between the Participant's Normal Retirement Age and Annuity Starting Date for which benefits were not suspended pursuant to the provisions of this Plan. The actuarial increase will be one percent (1.0%) per month for the first sixty (60) months after Normal Retirement Age and one and one-half percent (1.5%) per month for each month thereafter. A Participant's Accrued Retirement Benefit is recalculated annually after Normal Retirement Age, and benefits accrued after Normal Retirement Age will be offset in accordance with Code Section 411(b)(1)(H) and proposed Treasury Regulations issued thereunder. The monthly benefit determined under this Section 4.7(e) shall then be converted as of the Annuity Starting Date to the benefit payment form elected in the pension application or to the automatic form of Husband and Wife Pension, if no other form is elected.

- (f) Notices. At least 30 but not more than 180 days prior to a Participant's Annuity Starting Date, the Plan Administrator shall furnish to the Participant a written notification containing the information required by Code Sections 411(a)(11) and 417(a)(3) and Treasury Regulation § 1.417(a)(3)-1, including (1) the terms and conditions of the Plan's qualified joint and survivor annuity (QJSA) and qualified optional survivor annuity (QOSA), if applicable, and the Participant's right to make, and the effect of, an election to waive the QJSA or QOSA or to revoke such an election; (2) the rights of the Participant's spouse, if any, under Section 4.7(b); (3) a general description of the eligibility conditions and other material features of the optional forms of benefit available under the Plan; and (4) an explanation of the relative values and financial effects of the Plan's optional forms of benefit in accordance with Treasury Regulation § 1.417(a)(3)-1. In addition, effective for Plan Years beginning after December 31, 2006, the notification furnished to Participants shall contain a description, in accordance with IRS and Treasury Department guidance issued under Code Section 411(a)(11), of how much larger benefits will be if the commencement of distributions is deferred. Notwithstanding the foregoing, a Participant's Annuity Starting Date may be less than 30 days after receiving the written notification described above, provided the notification clearly informs the Participant of his right to a period of at least 30 days to consider his elections; the Participant is able to revoke his election until the later of his Annuity Starting Date or expiration of the 7-day period immediately following his receipt of the notification described in this subsection; and distribution does not commence before the expiration of such 7-day period. Further, an Annuity Starting Date may precede the Participant's submission of a completed application for benefits so long as distribution commences within 180 days after the Participant is provided with the written notification described above (or within a reasonable time thereafter if the delay is due solely to administrative processing).

**Section 4.8, Retirement, Continued Employment, Re-Employment and Suspension of Pension Payments At or After Normal Retirement Age.**

- (a) Retirement. To be considered retired and entitled to a pension under this Plan, a Participant must withdraw and refrain from Prohibited Employment. No actuarial increase under Section 4.7(e) shall be made for a Participant for any month following Normal Retirement Age that the Participant is engaged in Prohibited Employment. For the purposes of this Section 4.8:
- (1) "Prohibited Employment" means employment for wages or profit in excess of forty (40) hours in a calendar month, including hours paid but not worked, in the same industry, in the same trade or craft, and in the same geographic area covered by the Plan. Notwithstanding the foregoing, Prohibited Employment shall not include employment as an instructor, or in labor relations, or as a building inspector for a political subdivision of the United States, a state, a county, a city, or any other municipality, or as an inspector for an independent testing laboratory, or as an inspector for a Contributing Employer, or in a Management position for a Contributing Employer.



- (2) The "same industry" means any business activity of any Employer, including self-employment, which includes any employment which was covered by the Plan when the Participant's pension payments commenced.
- (3) The "same trade or craft" means an occupation in which the Participant was employed at any time under the coverage of the Plan, any occupation utilizing the same skill(s), and any self-employment or supervisory employment related to the same skill(s) as were involved in such occupation(s).
- (4) The "same geographic area" means the state of Utah, and such other areas within the jurisdiction of the Written Agreement.
- (5) "Management position" means a Participant who is a sole proprietor, partner, or shareholder of the Contributing Employer.
- (6) During the period from May 5, 2006, to December 31, 2006, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from May 5, 2006, to December 31, 2006, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.
- (7) During the period from January 1, 2007, to December 31, 2007, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2007 to December 31, 2007, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.
- (8) During the period from January 1, 2008 to December 31, 2008, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2008 to December 31, 2008, and shall not have their pension payments

suspended, regardless of the amount of earnings of such Pensioners during the 2008 calendar year.

- (9) During the period from January 1, 2009 to July 31, 2009, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2009 to July 31, 2009, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the 2009 calendar year. The Plan's regular suspension rules apply after July 31, 2009.
- (b) Suspension of Pension Payments. If a Participant is employed in Prohibited Employment, and earns in excess of the applicable maximum Social Security allowance for retirees, his pension payments shall be suspended for a period equal to the number of months during which he was so employed.

For purposes of this section, the maximum Social Security allowance shall be determined based upon social Security Retirement Age (SSRA) expressed in full years only, with partial years omitted.

- (1) Upon commencement of pension payments to a Participant, the Board of Trustees shall notify the Participant of the Plan's rules governing suspension of pension benefits. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Participant, if there has been any material change in the suspension rules.
- (2) If a Participant becomes employed in Prohibited Employment, he must notify the Trustees, in writing, within fifteen (15) days following commencement of such employment without regard to the number of hours of such work.
- (3) A Participant shall provide the Board of Trustees with such information as it may request in order to establish the nature and extent of any employment by the Participant after the date of commencement of his pension benefits. In addition, at least once each year a Participant shall be required to certify on a form acceptable to the Board of Trustees, that he is retired within the meaning of the Plan. Any pension payments otherwise due shall be withheld pending adequate response by the Participant to such request.
- (4) A Participant whose pension has been suspended shall advise the Board of Trustees, in writing, when disqualifying employment has ended. The Board of Trustees shall have the exclusive right to hold back pension benefit payments until such notice is filed with it.

- (5) A Participant may request, in writing, from the Board of Trustees, a determination whether contemplated employment will be disqualifying and the Board shall provide the Participant with its determination.
- (c) Notice of Suspension. The Board of Trustees shall inform a Participant of any suspension of benefits by notice given by personal delivery of First-Class Mail during the first calendar month in which his benefits are withheld. Such notice shall include a description of the specific reasons for the suspension, a description and a copy of the relevant Plan provisions, reference to the applicable regulations of the U.S. Department of Labor, if any, a statement of the procedure for securing a review of the suspension, and a description of the procedures with any necessary forms which must be filed before pension benefits can be resumed.
- (d) Review. A Participant shall be entitled to a review of a determination suspending his benefits by written request filed with the Board of Trustees within ninety (90) days of the notice of suspension of benefits. A petition for review shall be filed in the manner and be subject to the provisions of Section 6.4 of the Plan. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Board of Trustees that contemplated employment will be disqualifying.
- (e) Waiver of Suspension. The Board of Trustees may, upon its own motion, or upon request of a Participant, waive suspension of benefits subject to such limitations as the Board of Trustees, in its sole discretion, may determine, including any limitations based on the Participant's previous record of benefit suspensions or non-compliance with reporting requirements under this Section 4.8.
- (f) Pension Payment Following Suspension.
- (1) Pension payments to a Participant who has ended his disqualifying employment shall be resumed during the month following the last calendar month for which his benefit was suspended, provided the Participant has complied with the notification requirements of this Plan.
- (2) The monthly benefits the Participant may become entitled to receive following suspension shall equal the sum of:
- (i) The monthly benefit the Participant was entitled to receive from the Fund before the suspension, the amount of which shall not be adjusted to reflect the period of suspension or for any other reason, and
- (ii) The additional monthly benefit the Participant earned under the Plan subsequent to the Fund's initial payment of benefits to the Participant, which shall be adjusted, as necessary, to reflect the date payment of the additional monthly benefit begins and the form of retirement benefits.
- (3) A Participant who returns to Covered Employment after beginning to receive a benefit from this Fund shall be entitled to earn additional

benefits for each Plan Year beginning on or after January 1, 1988, in which the Participant earns at least 1,000 Hours of Service.

- (4) If a Participant received pension payment(s) to which he was not entitled, in accordance with this Section, the Board of Trustees may recover the amount of such payment(s) by deducting the amount of the overpayment(s) from the Participant's future monthly payments until such overpayment is fully recovered. The amount of such offset shall be limited to 100% of the amount due to the Participant for the first payment upon resumption of benefits and 25% of the monthly pension benefit amount thereafter, until all overpayments are fully recovered. This provision shall not limit the right of the Board of Trustees to recover an overpayment(s) by means other than the deduction from the monthly pension benefit.
- (g) No Suspension After the Required Beginning Date. No benefits shall be suspended under this Section 4.8 for months starting on and after a Participant's Required Beginning Date, as defined in Section 4.15.

**Section 4.9, Retirement, Continued Employment, Re-employment, and Suspension of Pension Payments Prior to Normal Retirement Age.**

- (a) Retirement. To be considered retired and entitled to a pension under this Plan, a Participant must withdraw and refrain from Prohibited Employment. For the purposes of this Section 4.9:
  - (1) "Prohibited Employment" means, except as exempted in subsection (2) below, any type of employment for wages or profit, including self-employment, in excess of forty (40) hours in a calendar month, including hours paid but not worked, for any employer who is engaged in any type of work or activity, including self-employment, within the building and construction industry.
  - (2) Notwithstanding the foregoing subsection (1), Prohibited Employment shall not include employment as an instructor, or in labor relations, or as a building inspector for a political subdivision of the United States, a state, a county, a city, or any other municipality, or as an inspector for an independent testing laboratory, or as an inspector for a Contributing Employer, or in a Management position for a Contributing Employer.
  - (3) "Management position" means a Participant who is a sole proprietor, partner, or shareholder of the Contributing Employer.
  - (4) Notwithstanding the foregoing, effective January 1, 2003, in applying the provisions of this Section 4.9 to benefits accrued under the Plan before January 1, 2003, the definition of "Prohibited Employment" in Section 4.8(a) shall apply.
  - (5) During the period from May 5, 2006, to December 31, 2006, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those

Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from May 5, 2006, to December 31, 2006, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.

- (6) During the period from January 1, 2007, to December 31, 2007, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2007 to December 31, 2007, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.
  - (7) During the period from January 1, 2008 to December 31, 2008, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2008 to December 31, 2008, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the 2008 calendar year.
  - (8) During the period from January 1, 2009 to July 31, 2009, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from January 1, 2009 to July 31, 2009, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the 2009 calendar year. The Plan's regular suspension rules apply after July 31, 2009.
- (b) Suspension of Pension Payments. Once a Participant who is employed in Prohibited Employment earns in excess of the applicable maximum Social Security allowance for retirees during a calendar year, his pension payments shall

be suspended for the remaining period of Prohibited Employment during that calendar year.

For purposes of this section, the maximum Social Security allowance shall be determined based upon social Security Retirement Age (SSRA) expressed in full years only, with partial years omitted.

The monthly benefit shall be suspended for an additional six months, but not beyond Normal Retirement Age, if the Participant fails to comply with the notice requirement set forth in subsection (2) below.

- (1) Upon commencement of pension payments to a Participant, the Board of Trustees shall notify the Participant of the Plan's rules governing suspension of pension benefits. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Participant, if there has been any material change in the suspension rules.
  - (2) If a Participant becomes employed in Prohibited Employment, he must notify the Trustees, in writing, within fifteen (15) days following commencement of such employment without regard to the number of hours of such work.
  - (3) A Participant shall provide the Board of Trustees with such information as it may request in order to establish the nature and extent of any employment by the Participant after the date of commencement of his pension benefits. In addition, at least once each year a Participant shall be required to certify on a form acceptable to the Board of Trustees, that he is retired within the meaning of the Plan. Any pension payments otherwise due shall be withheld pending adequate response by the Participant to such request.
  - (4) A Participant whose pension has been suspended shall advise the Board of Trustees, in writing, when disqualifying employment has ended. The Board of Trustees shall have the exclusive right to hold back pension benefit payments until such notice is filed with it.
  - (5) A Participant may request, in writing, from the Board of Trustees, a determination whether contemplated employment will be disqualifying and the Board shall provide the Participant with its determination.
- (c) Notice of Suspension. The Board of Trustees shall inform a Participant of any suspension of benefits by notice given by personal delivery of First-Class Mail during the first calendar month in which his benefits are withheld. Such notice shall include a description of the specific reasons for the suspension, a description and a copy of the relevant Plan provisions, reference to the applicable regulations of the U.S. Department of Labor, if any, a statement of the procedure for securing a review of the suspension, and a description of the procedures with any necessary forms which must be filed before pension benefits can be resumed.

- (d) Review. A Participant shall be entitled to a review of a determination suspending his benefits by written request filed with the Board of Trustees within ninety (90) days of the notice of suspension of benefits. A petition for review shall be filed in the manner and be subject to the provisions of Section 6.4 of the Plan. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Board of Trustees that contemplated employment will be disqualifying.
- (e) Waiver of Suspension. The Board of Trustees may, upon its own motion, or upon request of a Participant, waive suspension of benefits subject to such limitations as the Board of Trustees, in its sole discretion, may determine, including any limitations based on the Participant's previous record of benefit suspensions or non-compliance with reporting requirements under this Section 4.9.
- (f) Pension Payment Following Suspension.
  - (1) Pension payments shall be resumed during the month following the last calendar month for which his benefit was suspended, provided that the Participant who has ended his disqualifying employment has first complied with the notification requirements of this Plan.
  - (2) The monthly benefits the Participant may become entitled to receive following suspension shall equal the greater of:
    - (i) The monthly benefit the Participant would have been entitled to receive if he had not previously retired, reduced by the Actuarial Equivalent of any retirement payments previously received, based on the Plan's benefit formula applicable to those retired on the Participant's original Annuity Starting Date, and excluding any benefit increase not applicable to those retired on the Participant's original Annuity Starting Date.
    - (ii) The sum of a and b as follows:
      - a. The monthly benefit the Participant was entitled to receive from the Fund before the suspension, the amount of which shall not be adjusted to reflect the period of suspension or for any other reason, and
      - b. The additional monthly benefit the Participant earned under the Plan subsequent to the Fund's initial payment of benefits to the Participant, which shall be adjusted, as necessary, to reflect the date payment of the additional monthly benefit begins and the form of retirement benefits.
  - (3) A Participant who returns to Covered Employment after beginning to receive a benefit from this Fund shall be entitled to earn additional benefits for each Plan Year beginning on or after January 1, 1988, in which the Participant earns at least 1,000 Hours of Service.

- (4) If a Participant received pension payment(s) to which he was not entitled, in accordance with this Section, the Board of Trustees may recover the amount of such payment(s) by deducting the amount of the overpayment(s) from the Participant's future monthly payments until such overpayment is fully recovered. The amount of such offset shall be limited to 100% of the amount due to the Participant for the first payment upon resumption of benefits and 25% of the monthly pension benefit amount thereafter, until all overpayments are fully recovered. This provision shall not limit the right of the Board of Trustees to recover an overpayment(s) by means other than the deduction from the monthly pension benefit.
- (g) No Suspension After the Required Beginning Date. No benefits shall be suspended under this Section 4.9 for months starting on and after a Participant's Required Beginning Date, as defined in Section 4.15.

**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, which marriage was recognized under Utah law at the time of 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.
- (b) Amount. The amount of the Surviving Spouse's Benefit is based upon the Participant's Accrued Benefit at Death, as determined in this section, adjusted for an age difference exceeding ten (10) years between the Participant and spouse and adjusted for the spouse's age being less than 65, as follows:
  - (1) Participant's Accrued Benefit at Death.
    - (i) For a Participant with an Effective Date of retirement prior to October 1, 1976, the amount of the Participant's Accrued Benefit at Death shall be equal to the sum of a and b below:



- a. Thirteen Dollars (\$13.00) multiplied by each year of Past Service Credit of the deceased Participant, plus
    - b. Twenty Dollars (\$20.00) multiplied by each year of Future Service Credit of the deceased Participant.
  - (ii) For a Participant with an Effective Date of Retirement from October 1, 1976, to December 31, 1989, the amount of the Participant's Accrued Benefit at Death shall be equal to the sum of a, b, and c below:
    - a. Twenty Dollars (\$20.00) multiplied by the Total Credited Service of the deceased Participant earned prior to January 1, 1981, plus
    - b. \$.01333 per Hour of Service of Covered Employment of the deceased Participant on and after January 1, 1981, and prior to January 1, 1984, plus
    - c. \$.015 per Hour of Service of Covered Employment of the deceased Participant on and after January 1, 1984.
  - (iii) For a Participant with an Effective Date of retirement after December 31, 1989, the amount of the Participant's Accrued Benefit at Death will be equal to the Participant's Accrued Benefit determined pursuant to Section 4.0, divided by 1.2.
- (2) The amount of the Surviving Spouse's Benefit will be determined based upon the Participant's Accrued Benefit at Death, multiplied by the factor, not less than 0, equal to one minus the sum of (i) and (ii) below:
- (i) In the event that the surviving spouse is more than ten (10) years younger than the deceased Participant, this section provides for an adjustment of one-half percent for each full calendar month by which the spouse is more than ten (10) years younger than the deceased Participant. In the event that the surviving spouse is 10 or less years younger than the deceased Participant, there will be no adjustment under this section.
  - (ii) In the event the surviving spouse is younger than age 65 upon commencement of the Surviving Spouse's Benefit, this section provides for an adjustment of one-half percent for each month by which the spouse's age upon commencement of the Surviving Spouse's Benefit is younger than age 65. The date of commencement of the Surviving Spouse's Benefit is as elected by the surviving spouse. In the event that the surviving spouse has attained age 65, upon commencement of the Surviving Spouse's Benefit, there will be no adjustment under this section.

#### **Section 4.11, Pre-Retirement Death Benefit.**

(a) General. The Pre-Retirement Death Benefit is available only prior to the Participant's effective date of retirement.

(b) Participant Who Dies Before Attaining Vested Status.

(1) Eligibility. Effective January 1, 1996, the Beneficiary of a Participant who dies before attaining vested status pursuant to Section 4.6(a), will be entitled to a Pre-Retirement Death Benefit if all of the following are met:

(i) The Participant has either worked at least 1,500 Hours of Service in Covered Employment after December 31, 1988, or dies after January 1, 1993, as a direct result of an injury sustained while performing Covered Employment.

(ii) The Participant's death occurs (a) within 3 years of the calendar month last worked in Covered Employment, or (b) on or after January 1, 2007 and while the Participant is performing Qualified Military Service.

(2) Amount. The amount of Pre-Retirement Death Benefit will be a lump-sum payment equal to \$500.00 multiplied by the Participant's Future Service Credit.

Notwithstanding the foregoing, if the Participant has worked at least 1,500 Hours of Service in Covered Employment after December 31, 1997, then the amount of the Pre-Retirement Death Benefit will be a lump-sum payment equal to one-hundred percent (100%) of the Contributions Made to the Plan on the Participant's Behalf.

(c) Participant With a Qualified Spouse Who Dies after Attaining Vested Status.

(1) In the event a Participant with a Qualified Spouse dies after attaining vested status pursuant to Section 4.6(a), and on or before attaining his earliest retirement age, the Participant's surviving Qualified Spouse will be entitled to a monthly pension benefit payable for life in an amount equal to fifty percent (50%) of the monthly benefit the Participant would have been entitled to receive if the Participant terminated his employment on the date of death (if not already terminated), survived to his earliest retirement age, retired under a Husband-and-Wife Pension, and died on the day after his earliest retirement age. Qualified Spouse benefits are payable as of the date the Participant would have attained his earliest retirement age.

(2) In the event a Participant with a Qualified Spouse dies after attaining vested status pursuant to Section 4.6(a), and after attaining his earliest retirement age, the surviving Qualified Spouse will be entitled to a monthly Pension Benefit payable for life in an amount equal to fifty per cent (50%) of the monthly benefit to which the Participant would have been entitled if he had retired under the Husband-and-Wife Pension on the

date he had died. The benefit is payable as of the first of the month following the Participant's death.

- (3) Notwithstanding the foregoing, if the Participant has worked at least 1,500 Hours of Service in Covered Employment after December 31, 1997, then the Participant's surviving Qualified Spouse will be entitled to a monthly pension benefit as determined in the appropriate paragraph (1) or (2) above by replacing fifty percent (50%) with one-hundred percent (100%), and the Husband-and-Wife Pension with Joint and 100% Surviving Spouse form of Pension.
- (4) For purposes of this Section 4.11(c), a Participant's earliest retirement age will mean the earliest date under this Pension Plan when the Participant could elect to receive retirement benefits, based upon the Eligibility Service earned as of his date of death.
- (5) The Qualified Spouse may elect to delay the commencement of the surviving spouse benefit, but in no event later than the Participant's Normal Retirement Age. If the surviving spouse benefit commences after the Participant's earliest retirement age, the benefit shall be actuarially adjusted for the period from the date of the Participant's earliest retirement age to the Qualified Spouse Annuity Starting Date.
- (6) For a Participant without a Qualified Domestic Relations Order in effect who has attained vested status pursuant to Section 4.6(a), if the Participant has worked at least 375 Hours of Service in Covered Employment after December 31, 1999, and dies after June 30, 2000, the Participant's surviving Qualified Spouse may waive during the specified election period pursuant to subsection (ii) of this Section 4.11(c)(8), the Pre-Retirement Death Benefit otherwise provided under this Section 4.11(c) and elect to receive the benefit provided under Section 4.11(d). In that case, the surviving Qualified Spouse benefit provided under Section 4.11(c) shall be equal to that otherwise provided, reduced (but not below zero) by the Actuarial Equivalent of the benefit provided under Section 4.11(d).

In addition, if the Participant's surviving Qualified Spouse dies during the specified election period, pursuant to subsection (ii) of Section 4.11(c)(8), prior to filing the waiver, the Participant shall be considered as without a Qualified Spouse for purposes of the Pre-Retirement Death Benefit and any benefits paid or payable under Section 4.11(c)(2) or (3) shall reduce the benefits payable under Section 4.11(d).

- (7) For a Participant with a Qualified Spouse pursuant to a Qualified Domestic Relations Order who dies after January 1, 2003 and would otherwise have been eligible under Section 4.11(d):
  - (i) the Participant shall be considered as both with and without a Qualified Spouse for purposes of the Pre-Retirement Death Benefit,

- (ii) the benefits payable under Section 4.11(d) shall be reduced (but not below zero) by the Actuarial Equivalent of the surviving Qualified Spouse Benefit provided under Section 4.11(c).
- (8) For purposes of Sections 4.11(c)(5), (6) and (7):
  - (i) Actuarial Equivalent shall be determined based upon a 7.0% interest assumption and the 1983 Group Annuity Mortality Table for Females.
  - (ii) the specified election period shall be the 90-day period commencing on the Participant's date of death.
- (9) Election Period. A Participant who has attained vested status pursuant to Section 4.6(a):
  - (i) may elect, with the written consent of his or her Qualified Spouse, not to take the Pre-Retirement Death Benefit at any time, and
  - (ii) may revoke an election not to take the Pre-Retirement Death Benefit, or choose again to take the Pre-Retirement Death Benefit at any time, and any number of times, within the applicable election period.

This period is defined in Section 417(a)(5) of the Internal Revenue Code as from the first day of the first Plan Year in which the Participant attains age 35, until the Participant's death (except that if the Participant separates before age 35, a Pre-Retirement Death Benefit election can be made with respect to benefits accrued prior to separation).

As long as the Pre-Retirement Death Benefit provided for by this Pension Plan is fully subsidized, the provisions of Section 4.11(c)(9) will be inoperative.

- (d) Participant Without a Qualified Spouse Who Dies After Attaining Vested Status.
  - (1) Eligibility. Effective January 1, 1996, the Beneficiary of a Participant without a Qualified Spouse who dies after attaining vested status pursuant to Section 4.6(a), will be entitled to a Pre-Retirement Death Benefit if all of the following are met:
    - (i) The Participant has worked 1,500 Hours of Service of Covered Employment after December 31, 1988, or dies after January 1, 1993, as a direct result of an injury sustained while performing Covered Employment.
    - (ii) The Participant's death occurs (a) within three (3) years of the calendar month last worked in Covered Employment, or (b) on or after January 1, 2007 and while the Participant is performing Qualified Military Service.

(2) Amount. Either (i), (ii), or (iii) as follows:

- (i) If the Participant has worked at least 375 Hours of Service in Covered Employment after December 31, 1999, and the Participant's date of death is after June 30, 2000, the amount of the Pre-Retirement Death Benefit will be a lump-sum payment equal to 100% of the Contributions Made to the Plan on the Participant's Behalf.
- (ii) If the Participant has worked at least 1,500 Hours of Service in Covered Employment after December 31, 1995, and is not eligible under (2)(i) above, the amount of Pre-Retirement Death Benefit will be 60 monthly payments of the Participant's Accrued Retirement Benefit.
- (iii) If the Participant has not worked at least 1,500 Hours of Service in Covered Employment after December 31, 1995, and is not eligible under (2)(i) above, the amount of Pre-Retirement Death Benefit will be a lump-sum payment equal to \$500.00 multiplied by the Participant's Future Service Credit.

#### **Section 4.12, Payment of Benefits.**

Notwithstanding the foregoing provisions of this Article IV, payment of benefits, unless the Participant elects otherwise in writing as provided herein, will commence not later than the 60th day after the close of the Plan Year in which the latest of the following events shall occur, but not later than the Required Beginning Date (Section 4.15):

- (a) The attainment of his Normal Retirement Age;
- (b) The 10th anniversary of the year in which the Participant commenced participation in the Plan; or
- (c) The termination of the Participant's service with the Employer.

A Participant may not elect to defer payment of benefits to the extent that he is creating a death benefit which is more than incidental.

#### **Section 4.13, Benefit Increase to Certain Pensioners.**

From time to time, the Trustees may authorize benefit increases or additional benefit payments. Such increases or additional payments shall be one-time only and shall not obligate the Trustees to make any future increases or additional payments.

- (a) The monthly retirement benefit being received by a Pensioner as of December 31, 1980, will be increased by 3.2% effective January 1, 1979.
- (b) Dividend Method. Effective January 1, 1996, the following "dividend method" will be applied by the Trustees.

- (1) Each Plan Year, for Plan Years 1996, 1997, and 1998, the prior Plan Year's actual net investment return, will be determined based upon the Plan's actuarial value of assets, and offset by administrative and investment expenses paid by the Plan.
  - (2) Thirty percent (30%) of the excess, if any, of the Plan's actual net investment return over the expected net investment return will be set aside as the total dividend for the year.
  - (3) The Trustees will determine the amount of the dividend to be distributed in any year and the method of allocation to individual Retirees and Beneficiaries.
  - (4) Dividend amounts not distributed in any year will be carried forward and credited with the Plan's net investment return until distributed.
  - (5) This Retirees' Dividend Method will expire on December 31, 1998, unless otherwise extended or modified by the Trustees.
- (c) For the Plan Year ending December 31, 1995, a 13th check will be paid to Pensioners in the amount equal to (1) plus (2) as follows:
- (1) 6% of the current monthly benefit for each full year from the Pensioner's effective date of retirement to December 31, 1995, not to exceed 25 years, with a minimum of 30% of the current monthly benefit.
  - (2) \$200.00.
- (d) In December 2007, a "bonus payment" will be made to retired Participants and Beneficiaries whose benefits were in pay status on December 1, 2007. The bonus payment shall be determined in accordance with the following formula:

<b><u>Years of Service</u></b>	<b><u>Amount of Bonus Payment</u></b>
Less than 10	\$375 + \$15 x Years of Service
At least 10 but less than 15	\$400 + \$16 x Years of Service
At least 15 but less than 20	\$450 + \$18 x Years of Service
20 or more	\$900

Where multiple Beneficiaries are receiving benefits with respect to a particular Participant, each Beneficiary shall receive a proportionate share of the bonus payment.

- (e) In December 2012, a "bonus payment" will be made to retired Participants and Beneficiaries whose benefits were in pay status on December 1, 2012. The bonus payment shall be determined in accordance with the following formula:

<b><u>Years of Service</u></b>	<b><u>Amount of Bonus Payment</u></b>
Less than 10	\$420 + \$17 x Years of Service
At least 10 but less than 15	\$445 + \$18 x Years of Service
At least 15 but less than 20	\$500 + \$20 x Years of Service
20 or more	\$1,000

Where multiple Beneficiaries are receiving benefits with respect to a particular Participant, each Beneficiary shall receive a proportionate share of the bonus payment.

- (f) In December 2014, a “bonus payment” will be made to retired Participants and Beneficiaries whose benefits were in pay status on December 1, 2014. The bonus payment shall be determined in accordance with the following formula:

<b><u>Years of Service</u></b>	<b><u>Amount of Bonus Payment</u></b>
Less than 10	$\$420 + \$17 \times \text{Years of Service}$
At least 10 but less than 15	$\$445 + \$18 \times \text{Years of Service}$
At least 15 but less than 20	$\$500 + \$20 \times \text{Years of Service}$
20 or more	\$1,000

Where multiple Beneficiaries are receiving benefits with respect to a particular Participant, each Beneficiary shall receive a proportionate share of the bonus payment.

#### **Section 4.14, Maximum Limitation on Benefits.**

Notwithstanding any other provision of the Plan to the contrary, the annual retirement benefit to which a Participant shall be entitled hereunder shall not exceed the maximum amount permitted under Code Section 415 and Treasury Regulations promulgated thereunder, the provisions of which are incorporated herein by reference. The following subsections prescribe how Section 415 is to be applied when a provision of Section 415 can be applied in more than one manner and either there is no default rule or the Plan applies a rule other than the default rule, or to clarify the application of Section 415 to this Plan.

- (a) **Limitation Year.** The limitation year is the calendar year.
- (b) **Compensation.** Effective for Plan Years and Limitation Years beginning on or after January 1, 2008, “Compensation” shall mean a Participant’s compensation as defined in Sections 1.415(c)-2(b) and 1.415(c)-2(c) of the Treasury Regulations for all purposes under the Plan.
- (c) **Cost-of-Living Adjustments.** The maximum dollar limitation under Code Section 415(b)(1)(A) is adjusted annually as provided for under Code Section 415(d) and Section 1.415(a)-1(d)(3)(v) of the Treasury Regulations. The annual increase in the maximum dollar limitation shall apply to any Participant who has commenced receiving benefits, and to any Participant who has severed employment from all Employers who are maintaining the Plan but has not commenced benefits. The limitations will be adjusted in accordance with Sections 1.415(d)-1(a)(4) and 1.415(d)-1(a)(5) of the Regulations.
- (d) **Aggregating Plans.** No other multiemployer plan shall be aggregated with this Plan for purposes of applying the limits of Section 415. If an Employer maintains one or more defined benefit plans which are not multiemployer plans in addition to this Plan, only the benefits under this Plan that are provided by the particular Employer shall be aggregated with the Employer’s other defined benefit plans in applying the dollar limitations under Section 415(b)(1)(A). Benefits under this

- Plan shall not be aggregated with benefits under an Employer's other defined benefit plans for purposes of applying the compensation limit of Section 415(b)(1)(B). Any reduction in the aggregate benefits payable under this Plan and any such other defined benefit plan maintained by an Employer due to application of the Section 415 limits shall be made from benefits payable under such other plan unless precluded under the terms of such plan (in which case reduction shall be made from benefits payable under this Plan).
- (e) Mortality Adjustments. For purposes of adjusting the Section 415(b)(1)(A) dollar limitation for Annuity Starting Dates prior to age 62 and after age 65, an adjustment will not be made to reflect the probability of a Participant's death in accordance with Section 1.415(b)-1(d)(2) of the Regulations.
  - (f) Grandfather Rule. For benefits accrued or payable as of December 31, 2007, Section 415 will be applied with respect to a Participant on an Employer by Employer basis. Notwithstanding the foregoing, a Participant shall not be entitled to accrual of additional benefits on or after January 1, 2008 unless such additional benefits plus the benefits accrued before January 1, 2008 satisfy the requirements of Section 415 in effect on January 1, 2008.

**Section 4.15, Minimum Distribution Requirements; Required Beginning Date.**

- (a) Notwithstanding any other provisions of this Plan to the contrary, the following minimum distribution requirements shall apply:
  - (1) Before Death. In general, the entire interest of each Participant shall be distributed not later than as follows:
    - (i) to the Participant not later than his Required Beginning Date, or
    - (ii) beginning not later than the Participant's Required Beginning Date, in accordance with Treasury Regulation Sections 1.401(a)(9)-1 through -9,
      - a. over the life of the Participant or over the lives of the Participant and his designated Beneficiary, or
      - b. over a period not extending beyond the life expectancy of the Participant or the life expectancy of the Participant and his designated Beneficiary.
    - (iii) If the Participant's Spouse is not his designated Beneficiary, a method of payment to the Participant may not provide more than incidental benefits to the Beneficiary pursuant to the minimum distribution incidental benefit requirement described in Code Section 401(a)(9)(G) and Treasury Regulation Section 1.401(a)(9)-2 and -6.
  - (2) After Death. Following the Participant's death, the entire interest of each Participant shall be distributed not later than as follows:



- (i) If the Participant's death occurs after his Required Beginning Date, the remaining portion of the Participant's interest shall be distributed to the Participant's Beneficiary, in accordance with Treasury Regulation Section 1.401(a)(9)-1 through -9, at least as rapidly as under the method of distribution to the Participant under this Article IV as of the date of the Participant's death.
  - (ii) If the Participant's death occurs prior to his Required Beginning Date, distribution shall be made to the Participant's Beneficiary by the end of the calendar year containing the fifth (5th) anniversary of the Participant's death. However, if the Participant's designated Beneficiary is his Qualified Spouse and such Spouse is entitled to distributions under Section 4.11(c), then, notwithstanding the above, the Spouse shall receive, in accordance with Treasury Regulation Sections 1.401(a)(9)-1 through -9, distribution over a period not exceeding the Spouse's life expectancy, provided that distribution to the Spouse commences no later than December 31st of the calendar year in which the Participant would have attained age 70½ or, if later, December 31st of the calendar year immediately following the calendar year in which the Participant died.
- (3) All distributions under the Plan will be made in accordance with Code Section 401(a)(9) and Treasury Regulation Sections 1.401(a)(9)-1 through -9, which are incorporated herein by this reference, and this Section 4.15 shall be construed and applied in accordance therewith.
- (b) For purposes of this Section 4.15, a Participant's Required Beginning Date is April 1st of the calendar year following the year the Participant reaches age 70-1/2, provided that for a Participant who reaches 70-1/2 before 1988, other than a 5% owner, the Required Beginning Date is April 1st of the calendar year in which the Participant ceases work in Covered Employment if that is later.

**Section 4.16, Special Spouse Benefit (Effective January 1, 1993).**

- (a) Eligibility. The surviving spouse of a Participant shall be entitled to a Special Spouse Benefit if all of the following conditions are met:
- (1) The Participant died between October 1, 1976, and August 23, 1984.
  - (2) The Participant was a terminated employee at death.
  - (3) The Participant had not yet retired on his date of death.
  - (4) The Participant was not eligible to retire on his date of death.
  - (5) The Participant had completed at least ten (10) years of Eligibility Service.

- (6) The Participant and his surviving spouse had been married for a period of at least one year prior to the Participant's death, which marriage was recognized under Utah law at the time of the Participant's death.
- (7) The surviving spouse of the Participant is otherwise ineligible for any benefit under the Plan.
- (b) Amount. The amount of Special Spouse Benefit is based upon the Participant's Accrued Benefit at Death, adjusted for an age difference exceeding ten (10) years between the Participant and spouse, and the spouse's age being less than age 65 as follows:
  - (1) Participant's Accrued Benefit at Death. The amount of the Participant's Accrued Benefit at Death shall be equal to the sum of (i), (ii), and (iii) below:
    - (i) Twenty dollars (\$20.00) multiplied by the Total Credited Service of the deceased Participant earned prior to January 1, 1981, plus
    - (ii) \$.01333 per Hour of Service in Covered Employment of the deceased Participant on and after January 1, 1991, and prior to January 1, 1984, plus
    - (iii) \$.015 per Hour of Service in Covered Employment of the deceased Participant on and after January 1, 1984.
  - (2) The amount of the Special Spouse Benefit shall be determined based upon the Participant's Accrued Benefit at Death, multiplied by the factor, not less than 0, equal to one minus the sum of (i) and (ii) below:
    - (i) In the event that the surviving spouse is more than ten (10) years younger than the deceased Participant, this section provides for an adjustment of one-half percent for each full calendar month by which the spouse is more than ten (10) years younger than the deceased Participant. In the event that the surviving spouse is ten (10) years or less years younger than the deceased Participant, there shall be no adjustment under this section.
    - (ii) In the event the surviving spouse is younger than age 65 upon commencement of the Special Spouse Benefit, this section provides for an adjustment of one-half percent for each month by which the spouse's age upon commencement of the Special Spouse Benefit is younger than age 65. The date of commencement of the Special Spouse Benefit is as elected by the surviving spouse but in no event prior to January 1, 1993. In the event that the surviving spouse has attained age 65 upon commencement of the Special Spouse Benefit, there shall be no adjustment under this section.

#### **Section 4.17, Payment of Small Amounts.**

Any other provision of the Plan notwithstanding, if, and only if, the Actuarial Present Value of the benefit payable to a Participant, or to the surviving Spouse or Beneficiary of a deceased Participant, does not exceed \$1,000.00, the Trustees shall direct that such benefit be distributed as soon as practicable in a lump-sum, without the consent of the Participant (or if the Participant has died, his surviving Spouse or Beneficiary), in full satisfaction of the rights of the Participant, surviving Spouse or Beneficiary. Notwithstanding the foregoing, no distribution may be made of the Actuarial Present Value of the benefit after any benefit becomes payable in an annuity form without the consent of the Participant (or if the Participant has died, his surviving Spouse or Beneficiary).

For this purpose, Actuarial Present Value is determined as defined in Section 1.2.

## **ARTICLE V -CONTRIBUTIONS**

### **Section 5.1, Employer Contributions.**

Each Employer shall make continuing and prompt Contributions to the Fund as required by the Trust Agreement and applicable Written Agreement(s).

### **Section 5.2, Irrevocability of Contributions.**

Any and all Contributions made by the Employer to the Fund shall be irrevocable and held as provided in the Trust Agreement.

## **ARTICLE VI -ADMINISTRATION**

### **Section 6.1, Application, Information, and Proof.**

A pension must be applied for in writing and received by the Administrative Office in advance of its effective date, and must be received or postmarked prior to the Participant's death. Except as otherwise herein provided, a pension is effective and will become payable on the Participant's Annuity Starting Date. However, distribution shall not commence until after the Administrative Office has received a completed pension application (that is, all required application forms and supporting documentation). An application for a Disability Pension must include proof of disability, including the Social Security Disability Benefit Notice of Entitlement, and such medical evidence as required by the Trustees.

Every Participant, Pensioner or Beneficiary shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If the claimant makes a willfully false statement material to an application, furnishes fraudulent information or proof material to his claim, or fails to furnish information or proof requested by the Trustees, benefits under this Plan may be suspended until a determination of the facts has been made. The Trustees shall have the right to recover any benefit payments made in reliance on any false or fraudulent statement, information, or proof submitted by a claimant or otherwise made in error.

### **Section 6.2, Administration of the Plan.**

This Plan is administered by the Board of Trustees, which is also the ERISA named fiduciary of the Plan. The Trustees shall administer the Plan according to the powers and duties granted to them under the Trust Agreement. The Trustees shall make such rules and regulations consistent with the orderly administration of the Plan as they deem necessary, desirable, or appropriate. The Trustees shall have full authority and complete discretion to interpret and construe the terms of the Plan, the Summary Plan Description issued with respect to the Plan, and the Trust Agreement, and to determine the eligibility of any person to receive benefits from the Plan, and the decision of the Trustees on any issue shall be final and binding on all parties and shall be subject to the fullest deference permitted by law.

### **Section 6.3, No Right to Assets; Non-Reversion.**

Except as specifically provided in this Plan, no person, other than the Trustees of the Fund, shall have any right, title, or interest in any of the income or property of any character received or held by or for the account of the Fund, and no person shall have any vested right to benefits provided by the Plan and Fund.

In no event shall any of the corpus or assets of the Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, except for the return of certain erroneous Contributions and overpayments as permitted and within the time limits prescribed by Section 403(c) of ERISA and Section 401(a)(2) of the Code, and regulations issued thereunder.

#### **Section 6.4, Procedures for Claims and Appeals; Limitations Period.**

Claims for benefits under the Plan shall be processed in accordance with the requirements of ERISA and applicable regulations. The procedures for claims and appeals applicable to the Plan are set out in the Summary Plan Description and are incorporated herein by this reference.

A Participant or Beneficiary may not file a lawsuit against the Plan, the Trust, the Plan Administrator, or any of the Trustees, or the delegee of any of the foregoing, later than two years after the appeal was denied or, if earlier, the date the Participant's or Beneficiary's cause of action first accrued.

#### **Section 6.5, Non-Assignment of Benefits.**

Each Participant, Pensioner and Beneficiary under the Plan is hereby restrained from selling, transferring, anticipating, assigning, hypothecating, or otherwise disposing of his retirement benefit, prospective retirement benefit, or any other rights or interest under the Plan and the Trustees will not recognize, or be required to recognize, any such sale, transfer, anticipation, assignment, hypothecation, or other disposition. Any such retirement benefit, prospective retirement benefit, right or interest, will not be subject in any manner to voluntary transfer or transfer by operation of law or otherwise, and will be exempt from the claims of creditors or other claimants and from all orders, decrees, garnishments, levies, executions, or other legal or equitable process or proceedings to the fullest extent permissible by law. Notwithstanding the foregoing, benefits will be paid in accordance with the applicable requirements of any Qualified Domestic Relations Order ("QDRO") as defined in Section 206(d)(3) of ERISA and Section 414(p) of the Code. The Trustees shall determine whether an order is a QDRO within a reasonable period after receiving the order and in accordance with the Plan's QDRO Procedures. In addition, this Section 6.5 shall not apply to certain arrangements to pay for retiree health coverage under the Utah Pipe Trades Welfare Plan made pursuant Section 401(a)(13) of the Code and Treasury Regulation § 1.401(a)-13(e), as authorized from time to time by the Trustees.

#### **Section 6.6, Distributions to Incompetents or Minors.**

In the event a distribution is to be made to an incompetent person or to a minor, then the Trustees may direct that such distribution be paid directly to such person, the legal conservator or guardian of the estate of such person, to a parent of a minor, to a responsible adult with whom an incompetent person resides, to a trustee of a trust for the benefit of such person, or to the custodian for a minor under a gift or transfer to minors act applicable under the laws of the state in which such person resides. The executed receipt of any of the foregoing persons shall fully discharge the Trustees, the Plan, and the Trust from further liability on account thereof.

#### **Section 6.7, Gender.**

Whenever any words are used in this Pension Plan in masculine gender, they should be construed as though they were also used in the feminine gender in all situations where they would so apply. Whenever any words are used in the Pension Plan in the singular

form, they should be construed as though they were also in the plural in all situations where they would so apply, and vice versa.

**Section 6.8, Lack of A Designated Beneficiary.**

If no Beneficiary is designated by a Participant or Pensioner, or if a designated Beneficiary predeceases the Participant or Pensioner, the amount of any benefit due and payable but not actually paid prior to the Participant's or Pensioner's death will be paid to the spouse of the Participant or Pensioner if then living, or if there is no spouse living, such payment shall be made in equal shares to the person or persons in the first of the following classes of successive preference Beneficiaries to survive the Participant. The Participant's:

- (a) Children, equally,
- (b) Parents, equally,
- (c) Brothers and sisters, equally, or
- (d) Estate.

**Section 6.9, Direct Rollovers.**

This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (a) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under section 401 (a) (9) of the Code; and the portion of any distribution that is not includible in gross income, determined without regard to the exclusion for net unrealized appreciation with respect to employer securities ("after-tax amounts"). However, a distribution shall not fail to be an eligible rollover distribution merely because it includes after-tax amounts, provided that such amounts may be transferred only (i) to an individual retirement account or annuity described in Section 408(a) or (b) of the Code or to a Roth IRA described in Section 408A of the Code, or (ii) in a direct trustee-to-trustee transfer to a qualified trust that is a defined contribution plan that provides for separate accounting for amounts so transferred (and earnings thereon), including separate accounting for the portion which is includible in gross income and for the portion which is not so includible.

- (b) Eligible Retirement Plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Section 403(b) of the Code, an eligible plan under Section 457(b) of the Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state, or a political subdivision of a state, and which agrees to separately account for amounts transferred into such plan from this Plan; or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. Effective for distributions made on and after January 1, 2008, an eligible retirement plan also includes a Roth IRA as described in Section 408A of the Code.

The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in IRC Section 414(p).

- (c) Distributee: A distributee includes a Participant, or former Participant. In addition, the Participant's or former Participant's surviving Spouse and the Participant's or former Participant's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. A distributee also includes a Participant's or former Participant's non-Spouse designated Beneficiary with regard to the interest of such non-Spouse Beneficiary. However, in the case of a non-Spouse Beneficiary, the direct rollover may be made only to (i) an individual retirement account or annuity described in Sections 408(a) or (b) of the Code ("IRA"), or (ii) effective for distributions made on and after January 1, 2008, a Roth IRA as described in Section 408A of the Code, provided such IRA or Roth IRA is established on behalf of the Beneficiary and will be treated as an inherited IRA or inherited Roth IRA pursuant to Section 402(c)(11) of the Code.
- (d) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

#### **Section 6.10, Reciprocal Hours.**

Effective January 1, 1997, any reciprocal hours received by the Fund from another fund for the benefit of a Participant shall be credited to the Participant on the basis of the actual hours received, regardless of the amount of the applicable contribution rate and/or contributions received. Any contributions reciprocated to this Fund from another fund for the benefit of a Participant shall be treated as "Contributions" for benefit accrual purposes.

Effective for hours worked on and after August 1, 2009, the following percentage of any reciprocal contribution received by the Fund from another fund for the benefit of a Participant shall be a "Supplemental Contribution" that is disregarded for benefit accrual purposes: 37%, with respect to hours worked from August 1, 2009 through December 31, 2012; and 21%, with respect to hours worked on and after January 1, 2013.



### **Section 6.11, Qualified Military Service.**

Notwithstanding any provision to the contrary, Contributions, benefits, and vesting service with respect to Qualified Military Service will be provided as required by the Uniform Services Employment and Re-Employment Rights Act of 1994, as amended ("USERRA"), and Section 414(u) of the Internal Revenue Code for Participants who return to Covered Employment from Qualified Military Service on or after December 12, 1994.

The Contributions required to be made to fund hours credited for periods of Qualified Military Service under this Section 6.11 will be allocated from general assets of the Trust Fund, and no Employer shall be individually liable to make Contributions for such hours. Such contributions shall be treated as the actual Contributions made to the Plan on the Participant's behalf.

Effective for Participants who die on or after January 1, 2007 while performing Qualified Military Service, benefits shall be provided in accordance with Section 401(a)(37) of the Code.

### **Section 6.12, Applicable Laws.**

This Plan is intended to comply with ERISA and with the requirements of Sections 401(a) and 501 for tax qualification under the Internal Revenue Code and all regulations thereunder, and is to be interpreted and applied consistent with that intent. To the extent not superseded by the Code, ERISA, or other federal law, the Plan shall be construed, administered and enforced according to the laws of the State of Utah.

### **Section 6.13, Communications.**

Written communications to the Plan Administrator or the Trustees, or to their agents or representatives, must be received before the expiration of any time period specified under the Plan, the Summary Plan Description, the Trust Agreement, or any procedures, rules or regulations adopted by the Trustees. The records of the Plan Administrator or the Trustees, and the records of their agents or representatives, will be conclusive as to whether a communication has been received and the date of such receipt, without regard to the common law "mailbox rule," unless the sender produces a United States Postal Service return receipt. The common law "mailbox rule" applies for all other purposes under the Plan, the Summary Plan Description, and the Trust Agreement.

Each Participant or Pensioner, and each Beneficiary of a deceased Participant or Pensioner, shall file with the Trustees, from time to time, in writing, his current address and any change of address. Any communication, statement, or notice addressed to a Participant, Pensioner or Beneficiary at the last address filed with the Plan Administrator shall bind the Participant, Pensioner or Beneficiary for all purposes of this Plan.

### **Section 6.14, Disputed Payments.**

If any controversy or disagreement arises regarding the propriety of any payment to a Participant, Pensioner, or Beneficiary, or a Participant's alternate payee under a Qualified Domestic Relations Order, or if any controversy arises between or among individuals or

with any person claiming a right to benefits under the Plan, the Trustees may (a) retain the assets involved, without liability, until resolution to their satisfaction of the controversy or disagreement, or (b) commence an interpleader in a court of competent jurisdiction. Reasonable expenses incurred in such interpleader, including attorneys' fees, shall be charged to the benefits in controversy.

**Section 6.15, Correction of Errors.**

In the event an incorrect amount is paid to a Pensioner, Beneficiary, or any other person, any remaining payments may be adjusted to correct the error. The Trustees may also take such other action they deem necessary and equitable to correct any such error.

## **ARTICLE VII -AMENDMENT AND TERMINATION**

### **Section 7.1, Amendment.**

This Plan may be amended by the Trustees at any time, consistent with the provisions of the Trust Agreement. However, in accordance with Section 411(d)(6) of the Internal Revenue Code, no amendment may decrease the accrued benefit of any Participant, except:

- (a) as necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Internal Revenue Code, and to maintain compliance of the Plan with the requirements of ERISA, or
- (b) if the amendment meets the requirements of Section 302(c)(8) of ERISA, and Section 412(c)(8) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approved of it, or, within 90 days after the date on which such notice was filed, failed to disapprove.

### **Section 7.2, Termination.**

It is the intent of the Trustees to continue this Pension Plan in full force and effect. However, in order to safeguard against any unforeseen contingencies, the right, wholly or partially, to discontinue the Plan is reserved to the Trustees. No such discontinuance will permit any part of the Fund to be used for, or diverted to, purposes other than the exclusive benefit of the Participants and the defraying of reasonable expenses of administering the Plan. No part of the assets of the Trust Fund shall be returned to any Employer or inure to the benefit of any Employer or Union.

### **Section 7.3, Procedure on Termination.**

In the event of a termination or partial termination of this Plan, the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become 100% vested and non-forfeitable. Upon a termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

### **Section 7.4, Merger or Consolidation.**

In the case of any merger or consolidation with or transfer of assets or liabilities of this Plan to any other Plan, each Participant shall be entitled to receive a benefit thereafter which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation, or transfer, if this Plan had then terminated. This Section 7.4 shall apply only to the extent determined by the Pension Benefit Guarantee Corporation.

**Section 7.5, Severability.**

If any provision of the Plan or any step in the administration of the Plan is held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of the Plan, unless such illegality or invalidity prevents accomplishment of the purposes and objectives of the Plan. In the event of any such holding, the Trustees will immediately amend the Plan to remedy the defect.

## **ARTICLE VIII -BENEFIT CONVERSION FACTORS**

### **Section 8.1, Period Certain and Life Option for a Participant Who Leaves Covered Employment Prior to January 1, 1984.**

This option shall be based and determined upon the conversion factors hereinafter set forth in Table 1.

**TABLE 1- PERIOD CERTAIN AND LIFE OPTION**

<b>Participant's Age</b>		<b>Conversion Factors</b>
Male	Female	120 Installments – Certain and Life
55	61	97.2%
60	66	95.3%
65	71	92.0%
70	76	86.3%
72	78	82.9%

Age is determined based upon nearer year. The above factors are applicable only at the ages shown. Factors for ages falling between those shown will be calculated by straight-line interpolation. Factors for ages not shown will be determined on the same basis as that used for the above factors. (GA-51, -2-8, 4.25%).

### **Section 8.2, Period Certain and Life Option for a Participant Who Leaves Covered Employment on or After January 1, 1984.**

This option shall be based and determined upon whichever of the following results in the greatest retirement benefit to the Participant:

1. The amount otherwise payable based upon benefits accrued to January 1, 1984, and the conversion factors set forth in Table 1.
2. The amount otherwise payable based upon the total benefit accrued to the date of determination and the conversion factors hereinafter set forth in Table 2.

**TABLE 2 - PERIOD CERTAIN AND LIFE OPTION**

<b>Participant's Age</b>	<b>Conversion Factors</b>
	120 Installments – Certain and Life
55	97.2%
60	95.3%
65	92.0%
70	86.3%
72	82.9%

Age is determined based upon nearer year. The above factors are applicable only at the ages shown. Factors for ages falling between those shown will be calculated by straight-line interpolation. Factors for ages not shown will be determined on the same basis as that used for the above factors. (GA-51, -2-8, 4.25%).

### **Section 8.3, Husband-and-Wife Pension.**

This pension shall be based and determined upon the conversion factors hereinafter set forth in Table 3.

**TABLE 3 HUSBAND-AND-WIFE PENSION**

Participant's Age	Spouse's Age	Conversion Factor
55	40	.880
	45	.892
	50	.906
	55	.921
	60	.937
	65	.952
	70	.966
60	45	.848
	50	.863
	55	.881
	60	.902
	65	.923
	70	.944
	75	.962
65	50	.806
	55	.827
	60	.851
	65	.879
	70	.907
	75	.934
	80	.956

Age is determined based upon nearer year. The above factors are applicable only at the ages shown. Factors for ages not shown will be determined on the same basis as that used for the above factors. (GAM-83, GAF-83, 6%).

### **Section 8.4, Alternative Early Retirement Discount Factors.**

The factors set forth in Table 4 shall be used to determine the benefit amount pursuant to subsection (b) of Section 4.2.

**TABLE 4 - ALTERNATIVE EARLY RETIREMENT  
DISCOUNT FACTORS**

Participant's Age At Retirement	<u>Years of Eligibility Service</u>	
	<u>10 or more</u>	<u>Less than 10</u>
55	.5356	.3779
56	.5855	.4131
57	.6412	.4524
58	.7032	.4961
59	.7723	.5449
60	.8500	.5997
61	.8800	.6612
62	.9100	.7306
63	.9400	.8091
64	.9700	.8983
65	1.0000	1.0000

Notwithstanding the foregoing, for a Participant who has attained age 60, has completed at least 35 years of Eligibility Service, and who retires on and after January 1, 1987, the discount factor is 1.0000.

Age is determined upon retirement in years and completed months. The above discount factors are applicable only at the ages shown. Discount factors for fractional ages will be calculated by straight-line interpolation.

**Section 8.5, Joint and 100% Surviving Spouse Pension.**

This Pension shall be based and determined upon the conversion factors hereinafter set forth in Table 5.

**TABLE 5- JOINT AND 100% SURVIVING SPOUSE PENSION**

Participant's Age	Spouse's Age	Conversion Factor
55	40	.812
	45	.827
	50	.845
	55	.867
	60	.890
	65	.914
	70	.938
60	45	.762
	50	.782
	55	.806
	60	.835
	65	.866
	70	.899

Participant's Age	Spouse's Age	Conversion Factor
	75	.929
65	50	.701
	55	.727
	60	.759
	65	.797
	70	.839
	75	.881
	80	.918

Age is determined based upon nearer year. The above factors are applicable only at the ages shown. Factors for ages not shown will be determined on the same basis as that used for the above factors (GAM-83, GAF-83 7%).

**Section 8.6, Joint and 75% Surviving Spouse Pension.**

This Pension shall be based and determined upon the conversion factors hereinafter set forth in Table 6.

**TABLE 6- JOINT AND 75% SURVIVING SPOUSE PENSION**

Participant's Age	Spouse's Age	Conversion Factor
55	40	0.852
	45	0.864
	50	0.879
	55	0.896
	60	0.915
	65	0.934
	70	0.952
60	45	0.810
	50	0.827
	55	0.847
	60	0.871
	65	0.896
	70	0.922
	75	0.946
65	50	0.758
	55	0.780
	60	0.807
	65	0.839
	70	0.874
	75	0.908
	80	0.937



Age is determined based upon nearer year. The above factors are applicable only at the ages shown. Factors for ages not shown will be determined on the same basis as that used for the above factors (GAM-83, GAF-83 7%).

## **ARTICLE IX - TOP-HEAVY PROVISIONS**

### **Section 9.1, Top-Heavy Plan Requirements.**

For any Top Heavy Plan Year, the Plan shall provide the special vesting requirements of Code Section 416(b)(1)(B) and the special minimum benefit requirements of Code Section 416(c)(1) except as otherwise provided in Code Section 416 and Treasury Regulation Section 1.416-1, T-3 for Participants covered by a collective bargaining agreement. This Article IX is intended to reflect the Top Heavy Plan requirements applicable to the Plan under Code Section 416 and the Treasury Regulations issued thereunder, and shall be construed and applied in accordance therewith.

### **Section 9.2, Determination of Top Heavy Status**

- (a) This Plan shall be a Top Heavy Plan for any Plan Year commencing after December 31, 1983 in which, as of the Determination Date, (1) the Present Value of Accrued Benefits of Key Employees and (2) the sum of the Aggregate Accounts of Key Employees under this Plan and all plans of an Aggregation Group, exceeds sixty percent (60%) of the Present Value of Accrued Benefits and the Aggregate Accounts of all Key and Non-Key Employees under this Plan and all plans of an Aggregation Group.

If any Participant is a Non-Key Employee for any Plan Year, but such Participant was a Key Employee for any prior Plan Year, such Participant's Present Value of Accrued Benefit and/or Aggregate Account balance shall not be taken into account for purposes of determining whether this Plan is a Top Heavy Plan (or whether any Aggregation Group which includes this Plan is a Top Heavy Group). In addition, for Plan Years beginning after December 31, 2001, if a Participant or Former Participant has not performed any services for any Contributing Employer at any time during the one-year period ending on the Determination Date, any Accrued Benefit for such Participant or Former Participant shall not be taken into account for the purposes of determining whether this Plan is a Top Heavy Plan.

- (b) "Determination Date" means (a) the last day of the preceding Plan Year, or (b) in the case of the first Plan Year, the last day of such Plan Year.
- (c) "Present Value of Accrued Benefit" is determined:
- (1) In the case of a Participant other than a Key Employee, using the single accrual method used for all plans of the Contributing Employer and affiliated employers, or if no such single method exists, using a method which results in benefits accruing not more rapidly than the slowest accrual rate permitted under Code Section 411(b)(1)(C).
  - (2) As of the most recent actuarial valuation date, which is the most recent valuation date within a twelve (12) month period ending on the Determination Date.

- (3) For the first Plan Year, as if (a) the Participant terminated service as of the Determination Date; or (b) the Participant terminated service as of the actuarial valuation date, but taking into account the estimated Accrued Benefit as of the Determination Date.
  - (4) For the second Plan Year, the Accrued Benefit taken into account for a current Participant must not be less than the Accrued Benefit taken into account for the first Plan Year unless the difference is attributable to using an estimate of the Accrued Benefit as of the Determination Date for the first Plan Year and using the actual Accrued Benefit for the second Plan Year.
  - (5) For any other Plan Year, as if the Participant terminated service as of the actuarial valuation date.
  - (6) The actuarial valuation date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Plan Year.
  - (7) By not taking into account proportional subsidies.
  - (8) By taking into account nonproportional subsidies.
- (d) The calculation of a Participant's Present Value of Accrued Benefit as of a Determination Date shall be the sum of:
- (1) The Present Value of Accrued Benefit using the Actuarial assumptions of Section 1.2, which assumptions shall be identical for all defined benefit plans being tested for Top Heavy Plan status, and
  - (2) Any Plan distributions made with respect to a Participant under the Plan and any plan aggregated with the Plan under Section 416(g)(2) of the Code during the one-year period ending on the Determination Date. However, in the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's Present Value of Accrued Benefit as of the valuation date. For purposes of determining distributions made during the one-year period ending on the Determination Date, distributions under a terminated plan which if it had not been terminated would have been aggregated with the Plan under Section 416(g)(2)(A)(i) of the Code shall be included. Further, benefits paid on account of death, to the extent such benefits do not exceed the Present Value of Accrued Benefits existing immediately prior to death, shall be treated as distributions for the purposes of this paragraph. In the case of a distribution made for a reason other than severance from employment, death, or Disability, this provision shall be applied by substituting "5-year period" for "1-year period."
- (e) "Top Heavy Group" means an Aggregation Group in which, as of the Determination Date, the sum of: (1) the Present Value of Accrued Benefits of

Key Employees under all defined benefit plans included in the group, and (2) the Aggregate Accounts of Key Employees under all defined contribution plans included in the group, exceeds sixty percent (60%) of a similar sum determined for all Participants.

- (f) “Key Employee” is defined under Code Section 416(i)(1) and the Treasury Regulations thereunder. The term generally means any Participant or former Participant (or Beneficiary of such Employee) who at any time during the Plan Year that includes the Determination Date:
- (1) Was an officer of his or her Contributing Employer having an annual Compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code);
  - (2) Is a 5% owner of his or her Contributing Employer; or
  - (3) Is a 1% owner of his or her Contributing Employer and has annual Compensation of more than \$150,000.

The number of officers taken into account under subparagraph (1) will not exceed the greater of three or 10% of the total number of Participants employed by the Contributing Employer, but no more than 50 officers will be taken into account under subparagraph (1). The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

Non-Key Employee is an employee who does not fit the definition of Key Employee.

- (g) “Compensation” means Compensation as determined under Code Section 415(c)(3). For purposes of this Article IX for Plan Years beginning before January 1, 2002, only the first \$150,000 of Compensation, as adjusted by the Secretary under Section 401(a)(17) of the Code, shall be taken into account. For Plan Years beginning on or after January 1, 2002, only the first \$200,000 of Compensation, as adjusted by the Secretary under Section 401(a)(17) of the Code, shall be taken into account.
- (h) “Aggregate Account” and “Aggregation Group” shall have the meaning prescribed under Code Section 416 and the Treasury Regulations issued thereunder.
- (i) “Accrued Benefit” means for purposes of this Article IX the Participant’s Accrued Benefit under the Plan expressed as an Annual Benefit commencing at Normal Retirement Age.

### **Section 9.3, Minimum Benefit Requirement for Top Heavy Plan**

- (a) The minimum Accrued Benefit derived from employer contributions to be provided under this Section for each Non-Key Employee who is a Participant during a Top Heavy Plan Year shall equal the product of: (1) Compensation

- averaged over the five (5) consecutive years or actual number of years, if less, which produce the highest average, and (2) the lesser of: (i) two percent (2%) multiplied by Years of Service, or (ii) twenty percent (20%), expressed as a single life annuity.
- (b) For purposes of this Section, Years of Service for any Plan Year beginning before January 1, 1984, or for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded. Further, for Plan Years beginning after December 31, 2001, for purposes of satisfying the minimum benefit requirements of Section 416(c)(1) of the Code and the Plan, in determining Years of Service, any service with the Contributing Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Section 410(b) of the Code) no Key Employee or former Key Employee.
  - (c) For purposes of this Section, “Compensation” for any year ending in a Plan Year which began prior to January 1, 1984, subsequent to the last year during which the Plan is a Top Heavy Plan, or in which the Participant failed to complete a Year of Service, shall be disregarded.
  - (d) If payment of the minimum Accrued Benefit commences at a date other than Normal Retirement Age, the minimum Accrued Benefit shall be the Actuarial Equivalent of the minimum Accrued Benefit commencing at Normal Retirement Date.

#### **Section 9.4, Minimum Vesting Requirements**

For any Plan year in which this Plan is a Top Heavy Plan, the following vesting schedule will automatically apply to the Plan:

<u>Years of Credited Service</u>	<u>Vested Percentage</u>
2	20%
3	40%
4	60%
5 or more	100%

The minimum vesting schedule applies to all benefits within the meaning of Code Section 411(a)(7) except those attributable to employee contributions, including benefits accrued before January 1, 1984 and benefits accrued before the Plan became a Top Heavy Plan. Further, no decrease in a Participant’s nonforfeitable percentage may occur in the event the Plan status as a Top Heavy Plan changes for any Plan Year. However, this Section does not apply to the benefits of any Participant who does not have an Hour of Service after the Plan has initially become a Top Heavy Plan. Such Participant’s account balance will be determined without regard to this Section.

## ARTICLE X - WITHDRAWAL LIABILITY

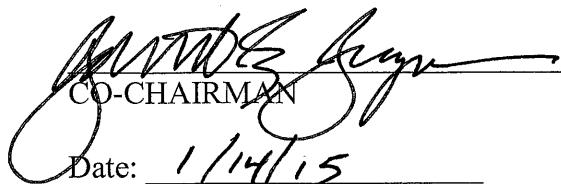
### Section 10.1, Withdrawal Liability.

An Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay withdrawal liability to the Plan, as determined by the Plan's Actuary in accordance with ERISA, as amended by the Multi-Employer Pension Plan Amendments Act of 1980. For purposes of this Article, all corporations, trades, or businesses that are under common control, as defined in regulations of the Pension Benefit Guaranty Corporation (PBGC), are considered a single employer, and the entity resulting from a change in business form described in Section 4218(a) of ERISA is considered to be the original employer.

The undersigned Chairman and Co-Chairman of the Board of Trustees of the Utah Pipe Trades Pension Plan hereby certify that the foregoing amended and restated Rules and Regulations (and the Appendix thereto, below) for the Utah Pipe Trades Pension Plan were duly adopted at a Board meeting called and held on January 14, 2015.

  
CHAIRMAN

Date: 1-14-2015

  
CO-CHAIRMAN

Date: 1/14/15

## **APPENDIX “A”**

### **Section 1, Accrued Retirement Benefit for Participants who retire on or after December 31, 1989, to whom Section 4.0(a) of Article IV does not apply.**

The monthly Accrued Retirement Benefit for Participants who retire after December 31, 1989, is determined as follows:

1. The monthly Accrued Retirement Benefit for Participants who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1998, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), and (h), as follows:
  - (a) \$39.00 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.0305 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1996.
  - (c) 2.179% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
  - (d) 2.033% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (e) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
  - (f) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000, through December 31, 2007.
  - (g) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (h) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
2. The monthly Accrued Retirement Benefit for Participants not covered by paragraph 1 above, who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1997, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), and (h), as follows:
  - (a) \$33.00 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.027 per Hour of Service in Covered Employment from January 1, 1981, through December 31, 1996.

- (c) 1.929% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1998.
  - (d) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (e) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
  - (f) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000, through December 31, 2007.
  - (g) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (h) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
3. The monthly Accrued Retirement Benefit for Participants not covered by paragraph 1 or 2 above, who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1996, is determined as the sum of (a), (b), (c), (d), (e), (f), (g) and (h), as follows:
- (a) \$32.00 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.025 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1996.
  - (c) 1.786% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
  - (d) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (e) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
  - (f) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000, through December 31, 2007.
  - (g) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (h) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
4. The monthly Accrued Retirement Benefit for Participants not covered by paragraph 1, 2 or 3 above, who worked at least 1,500 Hours of Service in Covered



Employment after December 31, 1995, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), and (h), as follows:

- (a) \$30.90 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.02379 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1996.
  - (c) 1.786% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (d) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (e) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
  - (f) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000 through December 31, 2007.
  - (g) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (h) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
5. The monthly Accrued Retirement Benefit for Participants not covered by paragraph 1, 2, 3 or 4 above, who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1994, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), (h), and (i), as follows:
- (a) \$30.90 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.02266 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1995.
  - (c) \$.02379 per Hour of Service in Covered Employment from January 1, 1996, through December 31, 1996.
  - (d) 1.786% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
  - (e) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (f) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.

- (g) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000 through December 31, 2007.
  - (h) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (i) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
6. The monthly Accrued Retirement Benefit for Participants not covered by paragraph 1, 2, 3, 4, or 5 above, who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1993, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), (h), (i), and (j), as follows:
- (a) \$30.00 multiplied by Total Credited Service earned prior to January 1, 1981.
  - (b) \$.022 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1994.
  - (c) \$.02266 per Hour of Service in Covered Employment from January 1, 1995, through December 31, 1995.
  - (d) \$.02379 per Hour of Service in Covered Employment from January 1, 1996, through December 31, 1996.
  - (e) 1.786% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
  - (f) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
  - (g) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
  - (h) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000, through December 31, 2007.
  - (i) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
  - (j) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.
7. The Accrued Retirement Benefit for all other Participants who retire after December 31, 1989, is determined as the sum of (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), and (k), as follows:
- (a) 1.900% of the Contributions made on the Participant's behalf for service performed on and after January 1, 2013.

- (b) 2.165% of the Contributions made on the Participant's behalf for service performed from January 1, 2008, through December 31, 2012.
- (c) 2.062% of the Contributions made on the Participant's behalf for service performed from January 1, 2000, through December 31, 2007.
- (d) 1.906% of the Contributions made on the Participant's behalf for service performed from January 1, 1999, through December 31, 1999.
- (e) 1.8% of the Contributions made on the Participant's behalf for service performed from January 1, 1998, through December 31, 1998.
- (f) 1.786% of the Contributions made on the Participant's behalf for service performed from January 1, 1997, through December 31, 1997.
- (g) \$.02379 per Hour of Service in Covered Employment from January 1, 1996, through December 31, 1996.
- (h) \$.02266 per Hour of Service in Covered Employment from January 1, 1995, through December 31, 1995.
- (i) \$.022 per Hour of Service in Covered Employment from January 1, 1994, through December 31, 1994.
- (j) \$.021 per Hour of Service in Covered Employment from January 1, 1993, through December 31, 1993.
- (k) For Hours of Service in Covered Employment prior to 1993:
  - (1) For Participants who retire after December 31, 1992, who worked at least 1,500 Hours of Service in Covered Employment after December 31, 1989, and who worked at least 375 Hours of Service in Covered Employment during 1992, the sum of (i), (ii), and (iii) below:
    - (i) \$28.00 multiplied by Total Credited Service earned prior to January 1, 1981;
    - (ii) \$.0187 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1983; and
    - (iii) \$.021 per Hour of Service in Covered Employment from January 1, 1984, to December 31, 1992.
  - (2) For Participants not covered by subsection (1) above, who retire after December 31, 1990, and who work at least 1,500 Hours of Service in Covered Employment after December 31, 1989, the sum of (i), (ii), and (iii) below:

- (i) \$26.67 multiplied by the Total Credited Service earned prior to January 1, 1981;
  - (ii) \$.0178 per Hour of service in Covered Employment from January 1, 1981, to December 31, 1983; and
  - (iii) \$.020 per Hour of Service in Covered Employment from January 1, 1984, to December 31, 1992.
- (3) For all other Participants who retire after December 31, 1989, the sum of (i), (ii), (iii), and (iv) multiplied by (v) below:
  - (i) \$24.00 multiplied by the Total Credited Service earned prior to January 1, 1981;
  - (ii) \$.016 per Hour of Service in Covered Employment from January 1, 1981, to December 31, 1983;
  - (iii) \$.018 per Hour of Service in Covered Employment from January 1, 1984, to December 31, 1989; and
  - (iv) \$.020 per Hour of Service in Covered Employment from January 1, 1990, to December 31, 1992.
  - (v) A factor of 1.00, except for Participants who retire after December 31, 1992, and who worked at least 375 Hours of Service in Covered Employment during 1992, in which case the factor shall be 1.05.

**AMENDMENT NO. 1**  
**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;

**WHEREAS**, the Trustees wish to modify "husband and wife" wherever it appears in the Plan, to read "Participant and Spouse"; and

**WHEREAS**, the Trustees wish to reduce the amount of Contributions that are treated as non-benefit earning Supplemental Contributions, with respect to service on and after January 1, 2015.

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

**Section 1.8, Contributions.**

"Contributions", as used herein, shall mean payments required to be made by Employers to the Trust Fund for a Participant's work in Covered Employment. However, effective for hours worked in Covered Employment on and after August 1, 2009, the term "Contributions" for benefit accrual purposes shall not include "Supplemental Contributions." A payment is a "Supplemental Contribution" to the extent it exceeds an hourly contribution rate of:

- (a) \$2.10, with respect to hours worked in Covered Employment from August 1, 2009 through December 31, 2012;
- (b) \$2.63, with respect to hours worked in Covered Employment from January 1, 2013 through December 31, 2014; and
- (c) \$2.73, with respect to hours worked in Covered Employment on and after January 1, 2015.

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**Section 6.10, Reciprocal Hours.**

Effective January 1, 1997, any reciprocal hours received by the Fund from another fund for the benefit of a Participant shall be credited to the Participant on the basis of the actual hours received, regardless of the amount of the applicable contribution rate and/or contributions received. Any contributions reciprocated to this Fund from another fund for the benefit of a Participant shall be treated as "Contributions" for benefit accrual purposes.

Effective for hours worked on and after August 1, 2009, the following percentage of any reciprocal contribution received by the Fund from another fund for the benefit of a Participant shall be a "Supplemental Contribution" that is disregarded for benefit accrual purposes:

- (a) 37%, with respect to hours worked from August 1, 2009 through December 31, 2012; Deleted: and
- (b) 21%, with respect to hours worked from January 1, 2013 through December 31, 2014; Deleted: on and after  
and
- (c) 18%, with respect to hours worked on and after January 1, 2015.

All references in the Plan to the "Husband-and-Wife Pension," the "Husband and Wife Pension" or the "Husband-and-Wife Form of Pension" are revised to read "Participant-and-Spouse Pension."

This Amendment No. 1 is effective January 1, 2015.

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. 1 was duly adopted by the Board of Trustees at a meeting duly called and held on March 25, 2015.

  
\_\_\_\_\_  
CHAIRMAN Robert Bergman

Date: 3/25/15

  
\_\_\_\_\_  
CO-CHAIRMAN John Wadlow

Date: 3-25-2015

Joan Meak  
Employer Trustee

**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.

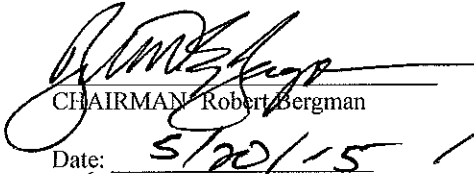


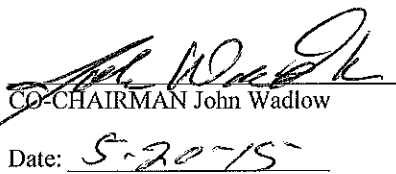
- (3) Been married to his surviving spouse for a period of at least one year prior to the Participant's death, . . . . .
- (4) If the Participant's effective date of retirement was prior to January 1, 1990, the Participant had elected the Life Income Option form of retirement benefit; and
- (5) If the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

\* \* \* \*

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

**AMENDMENT NO. 3**  
**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, as amended and restated effective January 1, 2015 (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 VI, Section 4 of the Trust Agreement;

**WHEREAS**, the Trustees wish to allow any non-bargained employees (whether or not alumni) to participate in the Plan to the extent such employees are covered by a participation agreement approved by the Trustees; and

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

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

**Section 1.10, Covered Employment.**

The term "Covered Employment" means employment or work covered by a Written Agreement. The term "Covered Employment" shall also mean work performed by employees of the Union or a related training or apprenticeship fund on whose behalf contributions are made to the Trust Fund pursuant to an appropriately executed participation agreement that has been accepted by the Trustees in accordance with regulations adopted by the Board of Trustees under the Trust Agreement.

**Section 1.13, Employee.**

The term "Employee" means:

- (a) Any individual, union or non-union, in the employment of an Employer who performs one or more hours of work and whose work or work classification is covered by a Written Agreement, or and on whose behalf such Employer is otherwise required to contribute to the Plan pursuant to a Written Agreement. A person will not be an Employee of an Employer unless he or she receives an IRS Form W-2 from the Employer.
- (b) ~~An employee, officer or business representative of the Union or a related training or apprenticeship fund who was previously an Employee within the meaning of subsection (a) of this section, who is covered under an appropriately executed participation agreement that has been accepted by the Trustees, and on whose behalf contributions are made to the Trust Fund pursuant to such agreement and in accordance with regulations adopted by the Board of Trustees.~~
- (e) The term "Employee" shall not include any self-employed person, ~~whether a sole proprietor or partner of a business organization, which is an Employer,~~ any other person excluded as an

Employee pursuant to the provisions of the Trust Agreement, or anyone else whose ownership-participation would jeopardize the tax-exempt status of the Trust Fund or violate the Taft-Hartley Act, or who would be treated as a non-employee under provisions of the Employee Retirement Income Security Act of 1974, as amended.

#### **Section 1.14, Employer.**

The terms "Employer" or "Contributing Employer" include and shall mean any ~~employer that is a corporation or a limited liability company and that is required by a Written Agreement or other writing to make Contributions to the Trust Fund;~~ and for the sole purpose of making Contributions to the Trust Fund or as otherwise required by law, the term "Employer" or "Contributing Employer" may also include the Union and a related training or apprenticeship fund, pursuant to regulations adopted by the Board of Trustees to the extent such entity is required by a Written Agreement to make Contributions to the Trust Fund. An employer shall not be deemed an Employer simply because ~~he~~ it is part of a controlled group of corporations or of a trade or business under common control of which some part is a Contributing Employer.

#### **Section 1.30, Written Agreement.**

The term "Written Agreement" means and includes:

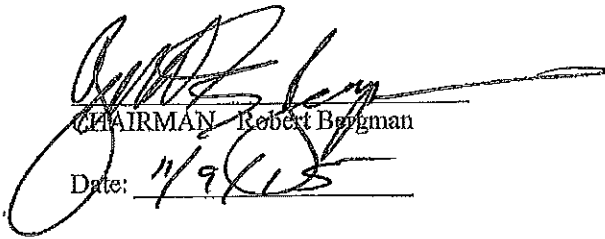
- (a) Any collective bargaining agreement between the Union or the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and the Employer and/or the Utah Mechanical Contractors Association that provides for Contributions into this Trust Fund (including any extension, amendment, renewal or supplement thereof), unless or until rejected by the Trustees; and
- (b) Any non-bargaining participation or other written agreement providing for Employer Contributions into this Trust Fund that is approved by the Trustees.
- ~~(a) Any written agreement between the Employer and the Union and which written agreement provides for Contributions by an Employer(s) into this Trust Fund.~~
- ~~(b) Any other written agreement approved by the Trustees which specifically requires that an Employer make Contributions to the Trust Fund, and as authorized by the Trust Agreement.~~
- ~~(c) Any extension, modification, or renewal of any of the written agreements described in preceding subsections (a) and (b), which specifically provides for the making of Contributions to the Trust Fund.~~

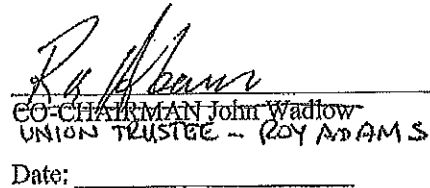
#### **Section 1.32, Non-Bargained Employee**

The term "Non-Bargained Employee" includes and shall mean an Employee as defined in Article I, Section 1.13(b), whose participation is not covered by pursuant to a Written Agreement that is not a collective bargaining agreement.

\* \* \* \*

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. 3 was duly adopted by the Board of Trustees at a meeting duly called and held on November 4, 2015.

  
CHAIRMAN Robert Bergman  
Date: 11/9/15

  
CO-CHAIRMAN John Wadlow  
UNION TRUSTEE - ROY ADAMS  
Date: \_\_\_\_\_

**AMENDMENT NO. 4**  
**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, as amended and restated effective January 1, 2015 (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 VI, Section 4 of the Trust Agreement; and

**WHEREAS**, in a written decision issued April 17, 2017 an arbitrator ordered the Trustees to cause all contributions to be benefit accruing, effective August 1, 2016;

**NOW, THEREFORE, BE IT RESOLVED** that the Rules and Regulations are amended as follows, effective August 1, 2016:

**Section 1.8, Contributions.**

"Contributions," as used herein, shall mean payments required to be made by Employers to the Trust Fund for a Participant's work in Covered Employment. However, effective for hours worked in Covered Employment on and after August 1, 2009 and before August 1, 2016, the term "Contributions" for benefit accrual purposes shall not include "Supplemental Contributions." A payment is a "Supplemental Contribution" to the extent it exceeds an hourly contribution rate of:

- (a) \$2.10, with respect to hours worked in Covered Employment from August 1, 2009 through December 31, 2012;
- (b) \$2.63, with respect to hours worked in Covered Employment from January 1, 2013 through December 31, 2014; and
- (c) \$2.73, with respect to hours worked in Covered Employment from January 1, 2015 through July 31, 2016.

**Deleted:** on and after

**Section 6.10, Reciprocal Hours.**

Effective January 1, 1997, any reciprocal hours received by the Fund from another fund for the benefit of a Participant shall be credited to the Participant on the basis of the actual hours received, regardless of the amount of the applicable contribution rate and/or contributions received. Any contributions reciprocated to this Fund from another fund for the benefit of a Participant shall be treated as "Contributions" for benefit accrual purposes.

Effective for hours worked on and after August 1, 2009 and before August 1, 2016, the following percentage of any reciprocal contribution received by the Fund from another fund for the benefit of a Participant shall be a "Supplemental Contribution" that is disregarded for benefit accrual purposes:

- (a) 37%, with respect to hours worked from August 1, 2009 through December 31, 2012;

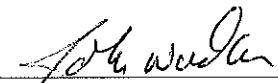
(b) 21%, with respect to hours worked from January 1, 2013 through December 31, 2014; and


(c) 18%, with respect to hours worked from January 1, 2015 through July 31, 2016.

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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. 4 was duly adopted by the Board of Trustees at a meeting duly called and held on August 16, 2017.

  
\_\_\_\_\_  
CHAIRMAN John Wadlow  
Date: 8-16-2017

  
\_\_\_\_\_  
CO-CHAIRMAN Robert Bergman  
Date: 8/16/17

**AMENDMENT NO. 5**  
**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, as amended and restated effective January 1, 2015 (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 VI, Section 4 of the Trust Agreement; and

**AND WHEREAS**, the Trustees wish to make certain clarifications to the Plan;

**NOW, THEREFORE, BE IT RESOLVED** that the Rules and Regulations are clarified as follows:

**Section 5.2, Irrevocability of Contributions.**

Any and all Contributions made by the Employer to the Fund shall be irrevocable and held as provided in the Trust Agreement, except as provided herein.


**Section 6.3, No Right to Assets; Non-Reversion.**

Except as specifically provided in this Plan, no person, other than the Trustees of the Fund, shall have any right, title, or interest in any of the income or property of any character received or held by or for the account of the Fund, and no person shall have any vested right to benefits provided by the Plan and Fund.


In no event shall any of the corpus or assets of the Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, Notwithstanding the foregoing, if the Trustees have accepted an overpayment of contributions which were erroneously submitted as the result of a mistake of fact or law, the Trustees may, in their sole and exclusive discretion, return or refund the contributions, or credit any overpayment against any past indebtedness or future contributions due, as permitted by the Trust Agreement, any policies or procedures adopted by the Trustees, and applicable law (including Section 403(c) of ERISA and Section 401(a)(2) of the Code, and regulations issued thereunder). Any contribution returned or credited as above provided shall be without adjustment for interest or earnings but shall be reduced for any expenses or losses attributable thereto.

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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. 5 was duly adopted by the Board of Trustees at a meeting duly called and held on August 16, 2017.

  
CHAIRMAN John Wadlow

Date: 8-16-2017

  
CO-CHAIRMAN Robert Bergman

Date: 8/16/17

**AMENDMENT NO. 6**  
**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, as amended and restated effective January 1, 2015 (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 VI, Section 4 of the Trust Agreement; and

**WHEREAS**, the Trustees wish to modify Plan provisions related to Suspension of Benefits to provide for a temporary exemption due to a labor shortage;

**NOW, THEREFORE, BE IT RESOLVED** that the Rules and Regulations are amended as follows, effective July 1, 2017:

**Section 4.8, Retirement, Continued Employment, Re-Employment and Suspension of Pension Payments At or After Normal Retirement Age.**

- (a) Retirement. To be considered retired and entitled to a pension under this Plan, a Participant must withdraw and refrain from Prohibited Employment. No actuarial increase under Section 4.7(e) shall be made for a Participant for any month following Normal Retirement Age that the Participant is engaged in Prohibited Employment. For the purposes of this Section 4.8:

\* \* \*

- (10) During the period from July 1, 2017 to the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from July 1, 2017 to the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the 2017 and 2018 calendar years. The Plan's regular suspension rules apply after the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018.



\* \* \*

**Section 4.9, Retirement, Continued Employment, Re-employment, and Suspension of Pension Payments Prior to Normal Retirement Age.**

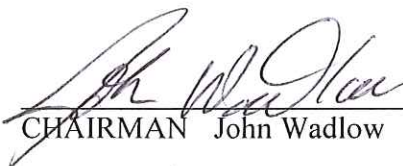
- (a) Retirement. To be considered retired and entitled to a pension under this Plan, a Participant must withdraw and refrain from Prohibited Employment. For the purposes of this Section 4.9:

\* \* \*

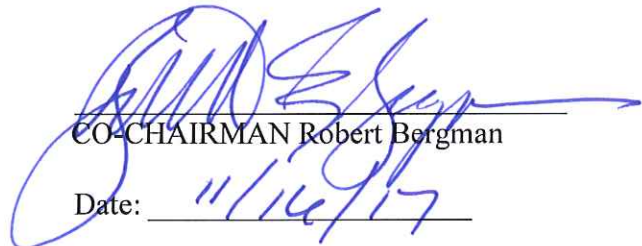
- (9) During the period from July 1, 2017 to the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018, the Board of Trustees has determined that a labor shortage exists, that Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Pensioners on Disability Retirement) may return to employment within the geographic area covered by the Trust Fund for Contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from July 1, 2017 to the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018, and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the 2017 and 2018 calendar years. The Plan's regular suspension rules apply after the earlier of a finding by the Board that a labor shortage no longer exists or June 30, 2018.

\* \* \*

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. 6 was adopted by the Board of Trustees at a meeting duly called and held on November 16, 2017.

  
CHAIRMAN John Wadlow

Date: 11-16-17

  
CO-CHAIRMAN Robert Bergman

Date: 11/16/17