



Northern California Plasterers Trust Funds

Health & Welfare Trust Fund, Pension Plan and Plasterers Local 66 Supplemental Pension Trust
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Summary Plan Information for the Plan Year Beginning January 1, 2017

for

Employers and Employee Representatives

of the

Northern California Plastering Industry Pension Plan

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Northern California Plastering Industry Pension Plan. The information given is required to be furnished by law under ERISA Section 104(d). **This notice relates to the 2017 Plan Year, which began January 1, 2017 and ended December 31, 2017.**

- (1) Description of the Plan's contribution schedules, benefit formulas, and any modifications made during the Plan Year:
 - a. Contributions for the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements.
 - b. Benefits and accruals include the sum of benefits under the predecessor plans and under the Plan's prior benefit accrual provisions, plus 1.0% of contributions (excluding contribution enhancements) from January 1, 2010 through June 30, 2017, and 1.74% of contributions (excluding contribution enhancements) from July 1, 2017 forward.
 - c. Modifications made to contribution schedules or benefit formulas during the Plan Year: Average increase for Pension is **\$1.40/hr** (no increase for supplemental pension). Effective July 1, 2017, the benefit accrual rate is 1.74% of contributions (excluding contribution enhancements).
- (2) Total number of employers obligated to contribute in the 2017 Plan Year: **93**
- (3) Employers contributing more than 5% of the Plan's total contributions for the 2017 Plan Year:
 1. **California Drywall Co**
 2. **Classis Finishes LLC**
 3. **Anning Johnson Company**
 4. **Rolling Plains Construction**
 5. **Freas Plastering Company**
 6. **O'Donnell Plastering**

- (4) Number of participants on whose behalf no employer contributions were made for the following periods:
- a. 2017 Plan Year: **0**
 - b. 2016 Plan Year: **0**
 - c. 2015 Plan Year: **0**

- (5) a. Plan's 2017 funding status:

The Plan was in endangered status for the Plan Year.

- b. Steps taken to improve Plan's funding status:

The Board of Trustees has adopted a Funding Improvement Plan, which consists of the following contribution increases:

- An additional \$0.75 per hour contribution that will not count for benefit accrual, beginning July 1, 2017
- An additional \$0.75 per hour contribution that will not count for benefit accrual, beginning July 1, 2018
- An additional \$0.75 per hour contribution that will not count for benefit accrual, beginning July 1, 2019
- An additional \$0.75 per hour contribution that will not count for benefit accrual, beginning July 1, 2020

This action is targeted to be sufficient for the Plan to exit endangered status in the required timeframe.

- c. How to obtain information

You may obtain a copy of the Funding Improvement Plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by submitting a written request to the Fund Office at **HSBA, 4160 Dublin Blvd, Suite 400, Dublin, CA 94568**.

- (6) Withdrawing employers during the preceding Plan Year (2016):

- a. Number of employers that withdrew: **0**
- b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: **n/a**

- (7) Transfers or mergers of assets and liabilities during the 2017 Plan Year: **None**.

- (8) Amortization extensions or funding shortfall methods:

- a. Description of any amortization extensions sought or received during the Plan Year, if applicable: **N/A**. The Plan's amortization extension was rescinded as of January 1, 2017.

- b. Description as to whether the Plan used the shortfall funding method for the Plan Year, if applicable: **N/A.**

Upon written request to the Fund Office, any contributing employer or union is entitled to receive a copy of the Plan's Form 5500 filing, summary plan description, and/or summary of any material modification of the Plan. You may contact the Fund Office by mail at **HSBA, 4160 Dublin Blvd, Suite 400, Dublin, CA 94568** or by phone at **(844) 663-8121**. In no case shall a recipient be entitled to receive more than one copy of any such document during any one 12-month period. The Fund Office may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of this information.