

AMENDMENT THREE

U.A. LOCAL 467 DEFINED BENEFIT PENSION PLAN

Recitals

WHEREAS, the Board of Trustees of the U.A. Local 467 Defined Benefit Pension Plan (“Plan”) has determined that it is in the best interests of the Plan Participants to permit Pensioners age 65 and older, whose name is listed as personnel associated with a UA Local 467 Signatory Employer’s contractor license, to perform management work that is not covered in the UA Local 467 Collective Bargaining Agreement and not have their pension benefits suspended;

WHEREAS, it is necessary to amend the definition of Industry Service in the Plan to permit such individuals to perform such work without having his pension benefits be suspended;

THEREFORE, the Board of Trustees amends the Plan as follows:

Amendment

Article I, Section 6 of the U.A. Local 467 Defined Benefit Pension Plan is amended by adding language to subsection (e) as follows (and language is added to the lead-in paragraph prohibiting employer contributions for any work permitted as an exception to the Industry Service definition):

**Exceptions to Industry Service Definition.** (Add this to the existing language.) Benefit contributions to UA Local 467 Benefits Funds on behalf of Plan Participants employed under any ‘Exceptions to Industry Service’ are prohibited.

**e. Age 65 and older.** UA Local 467 members age 65 and older whose name is listed on the California State Contractor’s License as one of the “Personnel currently associated with the license” of a UA Local 467 Signatory Employer may perform management work that is not covered in the UA Local 467 Collective Bargaining Agreement. Plan Participants employed under this exception are prohibited from working with the tools of the trade.

Approved: March 20, 2018

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Mark Burri, Chair

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Co-Chair