

**SUMMARY PLAN DESCRIPTION
FOR
ST. PAUL ELECTRICAL CONSTRUCTION WORKERS
401(k) PLAN**

Revised August, 2017

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**ST. PAUL ELECTRICAL CONSTRUCTION WORKERS
401(k) PLAN
SUMMARY PLAN DESCRIPTION
2014 RESTATEMENT**

I. INTRODUCTION TO THE PLAN

The Board of Trustees created a 401(k) Plan (the "Plan") effective January 1, 1995. The Plan was most recently restated effective October 1, 2013 and was also subsequently amended on August 15, 2014. This booklet describes the Plan as restated and amended.

This Plan was adopted to provide you an opportunity to save for retirement on a tax-advantaged basis. This Plan is in addition to other retirement plans available to you as a result of your employment in relation to IBEW Local 110. The Plan added the option of contributing deferrals or rollovers to the Plan as Roth accounts and converting pre-tax deferrals into Roth contributions effective October 1, 2014.

The Plan is for the exclusive benefit of eligible employees (and their beneficiaries) engaged in Covered Employment in the electrical industry in the jurisdiction of IBEW Local 110. The purpose of this Plan is to permit eligible employees who agree to participate to accumulate additional retirement savings by making voluntary contributions from their pay.

The Internal Revenue Service has issued a "determination letter" to the Trustees approving this Plan as a "qualified" retirement plan most recently on January 19, 2016.

This Summary Plan Description is a brief description of the Plan and your rights, obligations, and benefits under the Plan. This Summary Plan Description is not meant to interpret, extend, or change the provisions of the Plan in any way. The provisions of the Plan may only be determined accurately by reading the actual Plan document.

A copy of the Plan is on file at the St. Paul Electrical Workers Fund Office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding either the Plan or this Summary Plan Description, you should ask the Plan Administrator. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan shall govern.

The only people authorized to answer questions concerning the Plan are the Board of Trustees and the staff at the Fund office. If you have a question regarding the 401(k) Plan, call the Fund office at (651) 776-IBEW(4239) – Option 4.

II. PARTICIPATION IN THE PLAN

You will be eligible to participate in the Plan if you are employed in Covered Employment in the jurisdiction of Local 110, IBEW and you have elected to make

contributions to this Plan. If you had a balance in the St. Paul Electrical Workers Deferred Compensation Plan as of October 1, 2000, you are a participant in this Plan.

III. CONTRIBUTIONS TO THE PLAN

1. Contributions to the Plan

You may elect to defer portions of your compensation to the Plan instead of receiving that amount in cash. There are two types of Elective Deferrals: Pre-tax deferrals and Roth deferrals. For purposes of this SPD, "Elective Deferrals" generally means both Pre-tax deferrals and Roth deferrals. Regardless of the type of deferral you make, the amount you defer is counted as compensation for purposes of Social Security taxes.

Pre-Tax Deferrals. If you elect to make Pre-tax deferrals, then your taxable income is reduced by the deferral contributions, so you pay less in federal income taxes. Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and the earnings. Therefore, with a Pre-tax deferral, federal income taxes on the deferral contributions and on the earnings are only postponed. Eventually, you will have to pay taxes on these amounts. These deferrals are placed in your Pre-tax Deferral Account.

Roth Deferrals. If you elect to make Roth deferrals, the deferrals are subject to federal income taxes in the year of deferral. However, the deferrals and, in certain cases, the earnings on the Roth deferrals are not subject to federal income taxes when distributed to you. In order for the earnings to be tax free, you must meet certain conditions. It is your employer's responsibility to withhold and pay the appropriate income taxes on the Roth deferrals. Your Roth deferrals are placed in your Roth Deferral Account.

The minimum contribution is \$.25 per hour and any additional amounts that you defer must be in \$.25/hour increments. However, your total Elective Deferrals in any taxable year may not exceed a dollar limit which is set in law (in 2017, \$18,000). In addition, the Trustees have the authority to change contribution levels from time to time. Whenever contribution levels are changed, you will be notified of the changes in writing.

If you are age 50 or older (or are turning 50 during the year), you may make additional Elective Deferrals above and beyond the elective deferral amount established in the Plan or at law. The amount of "Catch-Up Contribution" that you may make is set by law for any taxable year. You may designate the Catch-up Contribution as a pre-tax Catch-up Contribution and/or a Roth Catch-up Contribution.

You may increase, decrease or suspend the amount of your contributions on a weekly basis. If you decide to change your contribution election, you must complete the approved form (available from the Fund Office) and return it to your employer or to the Fund Office. Your deferral rate change will take effect as soon as your employer receives notice of the change.

The tax laws impose a limit on the total amount of Elective Deferral contributions you can contribute to this Plan and all other salary deferral-type plans (including 401(k),

403(b) and salary deferral SEPs) in any calendar year. These tax law limits have priority over any higher plan limits and depend on whether you are age 50 or older. The tax law limit for 2017 on Elective Deferrals is \$18,000 and on Catch-Up Contributions is \$6,000. In 2017, if you are 50 or older, the total tax law limit on deferrals is \$24,000.

In addition to the annual dollar deferral limit just described, the law requires testing of the deferrals to ensure that deferrals by HCEs do not exceed certain limits. If you are a highly compensated employee (generally more than 5% owners and certain family members (regardless of how much they earn), or individuals receiving wages in excess of certain amounts established by law), a distribution of amounts attributable to your elective deferrals or certain excess contributions may be required to comply with the law. The Plan Administrator will notify you if a distribution of deferrals back to you is required.

2. Rollovers into the Plan

You may rollover pre-tax amounts into this Plan from other tax-qualified plans, from a governmental 403(b) plan, or from a governmental 457(b) plan. Such rollovers require Trustee approval. You are 100% vested in your Pretax Rollover Account. Rollover amounts are not counted in applying IRS contribution limits. The Plan does not accept rollovers of Roth accounts from other qualified plans or Roth IRAs.

3. In-plan Rollovers from the Pre-tax Deferral Account to Roth Rollover Account (In-plan Roth Conversion)

You may transfer amounts from your Pre-tax Deferral Account into a Roth Rollover Account within this Plan. The Trustees must approve any In-plan Roth Rollover (also call an in-plan Roth conversion). No tax withholding is made on the amount of the In-plan Roth Rollover from the Pre-tax Deferral Account, but you will have to pay additional income taxes due to the recognition of income due to the rollover event in the tax year of the rollover. The Roth Rollover Account is 100% vested. In-plan Roth Rollover amounts are not counted in applying IRS contribution limits.

4. Participant Directed Investments

The Trustees have implemented a participant directed investment program for this Plan. Under this program, you, the participant, is permitted to direct the investments of your own account.

The Plan Administrator has established rules for these investments, which may change from time to time. The Plan Administrator will periodically distribute to you, materials regarding this self-directed investment program. It is intended that ERISA Section 404(c) applies to Participant-directed investments and that Plan Fiduciaries may be relieved of liability for losses which are the direct and necessary result of investment instructions given by the Participants or his or her Beneficiary.

Your account may be charged administrative fees from time to time to cover the costs of operating the Plan. These fees will be deducted from your investment account and

will be reflected on your statement from the Fund or from the Investment Manager. Administrative fees change from time to time and are offset as much as practicable by Mutual Fund credits provided by various Investment Managers.

IV. DISTRIBUTION OF BENEFITS UNDER THE PLAN

1. Distribution of Benefits Upon Normal Retirement

Your Normal Retirement Date is the Anniversary Date coinciding with or next following your 65th birthday (Normal Retirement Age).

At your Normal Retirement Age, you will be entitled to 100% of your balance in your Accounts. Payment of your benefits will begin as soon as practicable following your Normal Retirement Date, unless you delay distribution. However, benefits must be distributed no later than April 1st of the year following the calendar year in which you turn age 70-1/2.

2. Distribution of Benefits Upon Early Retirement

Your Early Retirement Date is the first day of the month following the date you attain age 55.

On your Early Retirement Date, you will be entitled to 100% of your Account balance, provided you are no longer working in Covered Employment. Payment of your Early Retirement benefits will begin as soon as practicable following your Early Retirement Date, unless you delay distribution. However, benefits must be distributed to you no later than April 1st of the year following the calendar year in which you turn age 70-1/2.

3. Distribution of Benefits Upon Late Retirement

You may remain employed past your Normal Retirement Date and retire instead on your Late Retirement Date.

Your Late Retirement Date is the Anniversary Date on or after the date you choose to retire after first having reached your Normal Retirement Date. On your Late Retirement Date you will be entitled to 100% of your Account balance. The actual benefit payment will be made as soon as practicable following your Late Retirement Date. However, under the Plan, benefits must be distributed to you on or before April 1st of the year following the calendar year in which you turn age 70-1/2 whether you are retired or not.

4. Distribution of Benefits Upon Death; Designating a Beneficiary

Your beneficiary will be entitled to 100% of your account balance upon your death. If you are married at the time of your death, your spouse will be the beneficiary of the death benefit, unless you elect otherwise in writing on a form to be furnished to you by the Plan Administrator.

If you wish to designate a beneficiary other than your spouse, your spouse must consent to waive any right to the death benefit. Your spouse's consent must be in writing, be witnessed by a notary or a plan representative and acknowledge the specific nonspouse beneficiary. (Effective June 26, 2013, a legally married spouse includes same-sex spouses.) Unless such a new beneficiary designation, including the necessary waiver and consent, is completed and given to the Plan Administrator, then your spouse will automatically be the beneficiary. If you have no spouse, and there is no valid beneficiary designation, your benefits will be paid under the Plan, in this order (1) your children (or if your child has died with surviving issue, then to such issue by right of representation); (2) your parents; (3) your brothers and sisters; or (4) the legal representative of your estate. The Plan Administrator is required to distribute the benefit to non-spouse beneficiaries in a single lump sum.

If, however,

- (a) your spouse has validly waived any right to the death benefit in the manner outlined above,
- (b) your spouse cannot be located; or
- (c) you are not married at the time of your death,

then your death benefit will be paid as outlined above.

Since your spouse participates in this election and has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

Payments of your death benefits will begin following your death as soon as practicable. Minimum distributions of your death benefits will generally begin by December 31 in the calendar year following your death. Your spouse may delay payment of the death benefit to when you would have obtained age 70-1/2, if later.

5. Distribution of Benefits Upon Disability

Under the Plan, disability is defined as a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders you incapable of engaging in any gainful employment. Disability is determined by a licensed physician chosen by the Trustees.

If you become disabled while a participant, you will be entitled to 100% of your account balance. Payment of your disability benefits will begin on or before the Anniversary Date after the date you become disabled. (See the Section in this Article entitled "**Benefit Payment Options**").

6. Distribution of Benefits on Termination of Employment (Severance of Employment)

In addition to the foregoing, you are entitled to a distribution of your account balance when any of the following events occur:

- (a) you incur a Break-in-Service (because you did not work in Covered Employment during a Plan Year) and your Account balance is under \$15,000.00;
- (b) you incur a Break-in-Service (because you did not work in Covered Employment during a Plan Year) and you have not worked, during the same time period, in any business occupation in the electrical industry in the State of Minnesota, and you have an Account balance of more than \$15,000.00.

If your distribution is made under (a) or (b) and your Account balance is greater than \$1,000.00, both you and your spouse must consent to the distribution.

7. Vesting in the Plan

All amounts contributed to this Plan are nonforfeitable. That means that you are 100% vested in your Account at all times.

8. Benefit Payment Options

Benefits will be paid to you in a lump sum or in ad hoc payments. Ad hoc payments must be approved by the Trustees. (Distributions to non-spouse beneficiaries are made in a single, lump sum only.)

If your Account balance is less than \$1,000.00, the entire account balance may be distributed without your consent or the consent of beneficiaries. If your Account balance is greater than \$1,000.00 and you are married, both you and your spouse must consent to the distribution.

If you are receiving a required minimum distribution because you are a 5% owner and age 70½ (or, if you are not a 5% owner, because you have reached the later of age 70½ or you have retired), such required minimum distributions will be paid annually over your life expectancy (or over the joint life expectancy of you and your spouse if you have named the spouse as your sole primary beneficiary of your Plan benefits). After you die, distributions are in the manner described in the section entitled "Death Benefits," which follows.

When you receive a distribution not due to retirement, death or disability, an administrative fee may be charged against your account.

Generally, whenever a distribution is to be made to you on or before an anniversary date, it may be postponed by the Plan for a period of up to 180 days, for administrative convenience. Except for certain distributions due at death, no distribution may begin later than April 1st of the year following the calendar year in which you attain the age 70-1/2.

9. Treatment of Distributions From The Plan

General Description of Tax Consequences of Distribution

Generally, you must include any Plan distribution in your taxable income in the year in which you receive distributions from your Pre-tax Deferral Account or Pre-tax Rollover Account. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 ½ could be subject to an additional 10% tax.

You will not be taxed on distributions of your Roth Deferral Account or Roth Rollover Account. In addition, a distribution of the earnings on the Roth accounts will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the calendar year in which you first make a Roth 401(k) deferral to this Plan and ending on the last day of the calendar year that is 5 years later.

Tax-free Rollovers of Transfers

NOTE: All "rollover" options described in this section are available to a surviving spouse who is receiving a distribution from the Plan. Non-spouse Beneficiaries receiving distributions from the Plan have one rollover option available to them, which is electing a trustee-to-trustee transfer of all or some of the distribution to an IRA.

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. You may, however, reduce or defer entirely, the tax due on your distributions through use of one of the following methods:

- (a) The rollover of all or a portion of the distribution to an Individual Retirement Account ("IRA") or to another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within the strict time frames (normally within 60 days after you receive your distribution). Under certain circumstances all or a portion of a distribution may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount that you actually receive. For this reason, if you wish to rollover all or a portion of your distribution amount,

the direct transfer option described in paragraph (b) would be the better choice.

- (b) For most distributions you may request that a direct transfer of all or a portion of your distribution amount be made to either an IRA or to another qualified employer plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other qualified plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.
- (c) The election of favorable income tax treatment under the "10-year forward averaging," "5-year forward averaging" or "capital gains" method of taxation, if you qualify for same.
- (d) If you are rolling over or transferring funds from your Roth accounts, such accounts must be rolled over into either a designated Roth Account in another plan through a direct rollover. If the Roth account is distributed to you and then rolled over within 60 days, the basis portion cannot be rolled over to another designated Roth account, but it can be rolled over into a Roth IRA.
- (e) You or your surviving spouse may also request a direct transfer of all or a portion of your account to a Roth IRA. Such a transfer is subject to income tax, but should not be subject to early distribution penalty taxes. You or your surviving spouse may request that the Plan Administrator withhold federal income taxes for you in the result of such a transfer.

Whenever you receive a distribution, the administrator will deliver to you a more detailed explanation of these options. However, the rules which determine whether you qualify for favorable tax treatment are very complex. You should consult with qualified tax counsel before making a choice and you should be aware of the following described excise tax on early distributions.

10. Excise Tax on Early Distributions

A 10% excise tax will apply to distributions received by a participant prior to age 59-1/2. The tax does not apply to:

- (a) Amounts received on account of death or disability;
- (b) Distributions made after separation from service, if such separation took place during or after the calendar year in which the employee attained age 55;

- (c) Certain distributions made pursuant to a Qualified Domestic Relations Order;
- (d) Distributions in substantially equal periodic payments after separation from service over the participant's life expectancy or the joint life expectancy of the participant and a designated beneficiary;
- (e) Earnings on Roth accounts if distributed before the five-year holding period has expired; or
- (f) Distributions to the extent they do not exceed the amount of deductible medical expenses of the participant.

11. Hardship Distribution

If you are in a position of immediate and heavy financial need and cannot obtain funds on an emergency basis from another source, you may request from the Trustees a hardship withdrawal even though you remain employed in the electrical industry in this area. Hardship distributions are available *only* for the purchase of a principal residence, certain tuition payments for the Participant and his or her family, unpaid medical expenses for the Participant and family, to prevent eviction or mortgage foreclosure, payments for burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents, or expenses for the repair of damages to the Participant's principal residents that would qualify for the casualty deduction under Code Section 165.

12. Qualified Reservist Distribution

If you are a military reservist and are called to active duty for an indefinite time period or a time period exceeding 179 days, you may take a distribution from this Plan beginning on the date of the order or call to active duty. You then have two (2) years from the day after the end of the active duty period to return some or all of the qualified reservist distribution to the Plan, if you choose. Repayment of the qualified reservist distribution, in whole or in part, is completely optional; you can choose not to repay. These provisions are effective retroactively to September 11, 2001. If you took a distribution while on active duty in a time period from September 11, 2001 forward and paid an early-withdrawal penalty tax on the distribution, contact a tax adviser regarding your ability to file an amended return to receive tax credit or refund on the penalty tax paid.

13. Domestic Relations Order

As a general rule, your interest in your account may not be "alienated." This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your account.

There is an exception, however, to this general rule. The Plan Administrator may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The Plan Administrator must honor a "Qualified Domestic Relations Order" (QDRO). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child or other dependent. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Plan Administrator is required to determine the validity of any domestic relations order received.

There is also another exception to this general rule for certain judgments or settlement agreements between the Plan and Participants. The Plan may offset account balances against a judgment or settlement agreement for crimes involving the Plan, for a breach of fiduciary duties to the Plan, or pursuant to a settlement agreement between the Department of Labor and the Participant involving a violation of a fiduciary.

14. Pension Benefit Guaranty Corporation

Benefits provided by the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA") because the insurance provisions under ERISA are not applicable to the Plan. Remember, if the Plan ever terminates, you are ALWAYS fully vested in your Account.

V. CLAIMS BY PARTICIPANTS AND BENEFICIARIES

You or your beneficiaries should make a request for any Plan benefits to which you may be entitled. Any such request must be made in writing. It should be made to the Plan Administrator. (See the Article in this Summary entitled "**GENERAL INFORMATION ABOUT THE PLAN.**")

1. Request for Benefits

Your request for Plan benefits shall be considered a claim for Plan benefits. It will be subject to a full and fair review. If your claim is denied, the Plan Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time (generally 90 days except for a disability benefit claim which shall be determined in 45 days) after the Plan Administrator receives your claim. The written notice must contain the following information:

- (a) the specific reason or reasons for the denial;
- (b) specific reference to those Plan provisions on which the denial is based;
- (c) a description of any additional information or material necessary to correct your claim and an explanation of why the material or information is needed; and

- (d) appropriate information as to the steps to be taken if you or your beneficiary wishes to submit your claim for review.

If adequate notice of the denial of a claim is not furnished to you within a reasonable period of time, you may regard your claim as being denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied, and you wish to submit your claim for review, you must follow the Claims Review Procedure.

Your request for benefits and any subsequent review of a denial of benefits may be conducted through an authorized representative. If you authorize a representative to represent you, such authorization must be in writing and may be revoked in writing at any time. If an authorized representative is designated, all communications during the claims procedure may be directed to the authorized representative.

2. The Claims Review Procedure

All Benefits Except Disability Benefits

- (a) Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator. The form for this claim for review is available from the Plan Administrator. The Trustees shall review the denial of your claim.
- (b) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.
- (c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Trustees.
- (d) Your claim for review will be given a full and fair review by the Trustees. If your claim is denied, the Trustees must provide you with written notice of this denial within 60 days after the Plan Administrator's receipt of your written claim for review. There may be times when this 60 day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 60 day period. If there is an extension, a decision shall be made as soon as possible, but at least by 120 days after the Plan Administrator receives your claim for review.
- (e) The Trustees may, in their discretion, hold one or more hearings on a request for a review of a denied claim, provided, however, that the claims procedure shall not in any way be construed to require more than two appeals of an adverse benefit determination prior to bringing a civil action under section 502(a) of ERISA.

- (f) The Trustees' decision on your claim for review will be stated to you in writing. The statement will include specific references to the Plan provisions on which the decision was based.
- (g) If the Trustees' decision on review is not furnished to you within the time limitations described above, that is the same as a denial of your claim on review.
- (h) If benefits are provided or administered by an insurance company, insurance service, or other similar organizations which are subject to regulations under the insurance laws, the claims procedure relating to these benefits may provide for review. If so, that company, service, or organization shall be the entity to which claims are addressed. If you have any questions regarding the proper person or entity to address claims, you should ask the Plan Administrator.

Claims Review Procedure - Disability Claims.

If an appeal or review involves a claim for Disability Benefits under this Plan, the Claimant's right to review of such a claim will generally follow the process described above, with the following revisions and requirements:

- (a) You have at least 180 days to seek review of the claim denial following receipt of a notification that your claim for Disability Benefits has been denied in whole or in part.
- (b) If the claim for Disability Benefits was denied in whole or in part based on a medical judgment, the Trustees shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The health care professional who is engaged for the purpose of consultation under this paragraph shall be an individual who is neither an individual consulted in connection with the adverse benefit determination, nor the subordinate of any such individual.
- (c) You shall be provided the identification of the medical or vocational experts whose advice was obtained on behalf of the adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination.

VI. STATEMENT OF ERISA RIGHTS AND EXPLANATION OF YOUR ERISA RIGHTS

1. Explanation of Your ERISA Benefits

As a participant in this Plan you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, also called ERISA. ERISA provides that all Plan participants shall be entitled to:

- (a) examine, without charge, all Plan documents, including:
 - (1) all documents governing the Plan;
 - (2) insurance contracts, if any;
 - (3) collective bargaining agreements; and
 - (4) copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

This examination may take place at the Plan Administrator's office and at other specified employment locations of the Employer. (See the Article in this Summary entitled "**GENERAL INFORMATION ABOUT THE PLAN**");

- (b) obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- (c) receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report;
- (d) obtain a statement telling you whether you have a right to receive a retirement benefit at Normal Retirement Age and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a retirement benefit, the statement will tell you how many years you have to work to get a right to a retirement benefit. **THIS STATEMENT MUST BE REQUESTED IN WRITING AND IS NOT REQUIRED TO BE GIVEN MORE THAN ONCE A YEAR.** The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a retirement benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan Administrator review and reconsider your claim. (See the Article in this Summary entitled "**CLAIMS BY PARTICIPANTS AND BENEFICIARIES.**")

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to

provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement, or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration.

VII. AMENDMENT AND TERMINATION OF THE PLAN

1. Amendment

The Trustees have the right to amend the Plan at any time. In no event, however, shall any amendment:

- (a) authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries;
- (b) cause any reduction in the amount credited to your account; or
- (c) cause any part of the Plan assets to revert to the Employers, the Union or NECA.

2. Termination

The Board of Trustees have the right to terminate the Plan at any time, though it is their intention that this Plan be permanent. Upon termination, all amounts credited to your account will remain non-forfeitable. The Trustees may direct that either:

- (a) benefits be distributed to you in one lump sum payment as soon as practicable; or
- (b) the Trust created by the Plan be continued and benefits be distributed to you or your beneficiaries as if the Plan had not terminated. (See the Article in this Summary entitled "**Benefits Under the Plan**").

VIII. GENERAL INFORMATION ABOUT THE PLAN

There is certain general information which you may need to know about the Plan. This information has been summarized in this section.

1. General Plan Information

- Plan Name: St. Paul Electrical Construction Workers 401(k) Plan (f/k/a St. Paul Electrical Workers Deferred Compensation Plan, which was merged with the 401(k) Plan).
- Plan Number: 004
- Federal I.D. Number: 41-6046858
- Effective Date: January 1, 1995.
- Plan Year: Begins on October 1 and ends on September 30.
- Anniversary Date: Certain valuations and distributions are made on the Anniversary Date; this date is September 30. Your account balance is valued daily, however.
- Governing Law: The Trust is governed by the laws of the State of Minnesota. This Plan is governed by federal laws relating to retirement plans.

2. Plan Sponsors

The sponsors of the Plan are the Board of Trustees of the Plan. The Board of Trustees is appointed by the St. Paul Chapter of the National Electrical Contractors Association and Local 110 of the International Brotherhood of Electrical Workers AFL-CIO.

3. Plan Administrator Information

The name, address, and business telephone number of the Plan Administrator is:

Ronald G. Ethier, CEBS
St. Paul Electrical Industry Administrative Service Corporation
1330 Conway Street, Suite 130
St. Paul, MN 55106
(651) 776-IBEW(4239) Option 4

The Plan Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Plan Administrator will also answer any questions you may have about the Plan.

4. Plan Trustee Information

The names of the Plan Trustees are:

Union Trustees	Employer Trustees
James C. Schult	Luke M. Kuhl
Jamie M. McNamara	J.T. Pedersen
Edward P. Nelson	Peter B. Bourland

The Trustees have been designated to make policy decisions affecting the Plan, to direct the Plan Administrator and to hold and invest Plan assets for the benefit of you and other Plan participants.

5. Service of Legal Process

The name and address of the Plan's agent for service of legal process is:

Ronald G. Ethier., CEBS
St. Paul Electrical Industry Administrative Service Corporation
1330 Conway Street, Suite 130
St. Paul, MN 55106
(651) 776-IBEW(4239) Option 4

Service of legal process may also be made upon any of the Trustees.

6. Discretionary Authority Provision

In discharging the duties assigned to them under the Plan and Trust, the Trustees and, to the extent this authority has been delegated by the Trustees, the Plan Administrator and his or its delegates have the discretion and final authority to interpret and construe the terms of this Plan and the Trust; to determine coverage and eligibility for benefits under the Plan; and to make all other determinations deemed necessary or advisable for the discharge of their duties or the administration of this Plan and the Trust. The discretionary authority of the Trustees, the Plan Administrator and their delegates is final, absolute, conclusive and exclusive, and binds all parties so long as it is exercised in good faith. It is specifically intended that judicial review of any decision of the Trustees, the Plan Administrator or their delegates be limited to the arbitrary and capricious standard of review.

The Plan may exercise or pass along, in its discretion, to participants voting, tender or similar rights.