

CARPENTERS VACATION AND HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA

**Summary
Plan
Description**



Revised May 2008

**CARPENTERS VACATION AND HOLIDAY TRUST FUND
FOR NORTHERN CALIFORNIA**

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of Northern California, Inc.
Gene H. Price, Administrator

CARPENTERS VACATION AND HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA

To All Participants:

The Carpenters Vacation and Holiday Trust Fund for Northern California provides for an annual Vacation and Holiday check payable to eligible Participants. The Fund also provides an Early Vacation Withdrawal Payment option for qualified individuals. This booklet has been prepared to describe the operations of the Vacation and Holiday Plan and incorporates information through Amendment No. 3 to the Trust Agreement establishing the Carpenters Vacation and Holiday Trust Fund for Northern California.

It is suggested that you and your spouse or designated beneficiary acquaint yourselves with the operation of the Plan as described in this booklet. If you wish more specific information, a copy of the Trust Agreement is available in the Fund Office for review and a copy will be mailed upon written request.

Sincerely,

BOARD OF TRUSTEES

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HIGHLIGHTS

The Vacation and Holiday Plan “the Plan” became effective as a result of contract negotiations completed in 1957 and 1959. The amount of the hourly employer contributions to the Plan is fixed by the Collective Bargaining Agreement. In accordance with the Work Fee Option provided in the Collective Bargaining Agreement additional amounts are contributed to the Plan for Participants who have a signed work fee authorization card/form on file. All contributions to the Vacation and Holiday Trust Fund are the wages of the Participant and are subject to payroll taxes and withholding.

The following explanations of this Plan are in general terms only, and all statements are subject to the detailed terms and conditions provided in the Trust Agreement establishing the Carpenters Vacation and Holiday Trust Fund for Northern California “the Trust Fund”. A copy of the Trust Agreement is available to interested parties through the Carpenter Funds Administrative Office “the Fund Office”.

VACATION AND HOLIDAY BENEFIT WORK YEAR

The Benefit Work Year covers hours worked from August 1st through July 31st of the following year.

VACATION AND HOLIDAY PAYMENT DATE

All contributions received by the Trust Fund before August 31st following the end of the Benefit Work Year will be paid to participants on or about the following January 31st. Exceptions to this rule are discussed below under the heading Early Vacation Withdrawal Payments.

Late contributions received after August 31st but before December 31st, for hours worked before the end of the Benefit Work Year, will be included with the regular Vacation and Holiday payment. Contributions received after December 31st for the previous Benefit Work Year will be included in a separate check issued two months after payment is received by the Fund Office.

All Vacation and Holiday checks will be mailed directly to the Participant based on the most recent address in the records of the Fund Office.

DIVIDEND PAYMENTS

Depending on the investment performance of the Trust Fund, the Board of Trustees, in its discretion, on an annual basis may or may not, declare a dividend payment issued at the same time as the regular Vacation and Holiday payment. No dividend payments are paid on Early Vacation Withdrawal Payments.

EARLY VACATION WITHDRAWAL PAYMENTS

Upon receipt by the Fund Office of an authorized application for Early Vacation Withdrawal, individual requests for an early payment of amounts in a participant’s account based on an Early Vacation Withdrawal may be considered under the following conditions:

- (1) To be eligible for an Early Vacation Withdrawal an individual must have been a Plan Participant for at least 12 calendar months and must have participated in at least one regularly scheduled January 31st vacation payout.
- (2) Except for Early Vacation Withdrawals requested for item (4)G. below, an individual may not receive more than one Early Vacation Withdrawal or a prior Hardship Withdrawal within a 12-month period, and no more than two such withdrawals within a 36-month period. Exception: Provided that a Participant has not received an Early Vacation Withdrawal for any other reason than (4)G. below within the past twelve month period, or two such withdrawals within the past 36 month period, an Early Vacation Withdrawal payment equal to $\frac{1}{4}$ of the individual's account balance requested for item (4)G. below may be approved up to four times within a 12-month period provided that proof of completion of the training course is provided.
- (3) At the requesting Participant's election, except for Early Vacation Withdrawals described in item (4)G. below, the amount of any early payout will consist of either:
 - A. That portion of the requesting participant's account balance as of the last day of the month immediately prior to the actual disbursement of funds that is scheduled to be included in the next January 31st regularly scheduled vacation payout, or
 - B. The balance in the requesting participant's account as of the last day of the month immediately prior to the actual disbursement of funds.Early Vacation Withdrawals described in item (4)G. below will be paid in an amount equal to $\frac{1}{4}$ of the requesting participant's account as of the last day of the month immediately prior to the actual disbursement of funds in accordance with the Participant's election of option A or B.

If the participant does not elect either option A or B, option A will be the default option.
- (4) Participants must declare a reason for Early Vacation Withdrawal from the following categories:
 - A. Housing
 - B. Transportation
 - C. Family
 - D. Medical
 - E. Education
 - F. Employment
 - G. Apprenticeship or Journeyman Upgrade Training
 - H. Other
- (5) No interest or dividends will be paid or accumulated on any Early Vacation Withdrawal payment.
- (6) Early Vacation Withdrawal payments will only be issued in a form approved by Board of Trustees, which may include electronic payments.
- (7) To avoid the creation of unnecessary cost for other Vacation Fund Participants, an Early Vacation Withdrawal payment-processing fee of \$20.00 will be assessed and deducted from the Early Vacation Withdrawal payment.

CASHING OF BENEFIT CHECKS

Vacation and Holiday benefit checks should be cashed as soon as possible after payment is made, but in any event not later than six months after the date the check was issued. Checks that are not cashed within the six-month period are void, and a replacement check must be obtained by written application to the Board of Trustees. Any Vacation benefits that are not withdrawn within a five-year period after the benefits become payable will be contributed to the Fund for the purpose of (a) providing benefits to other Participants who would otherwise be deprived of benefits because of the failure of their employer to pay contributions to the Fund, or (b) to defray reasonable expenses to administer the Fund. See Page 1.

CLAIMS FOR UNPAID VACATION AND HOLIDAY BENEFITS

Under State law, each Employer must provide a check stub or statement of earnings and deductions to each Employee for each payroll period. It is very important that you retain these check stubs or statements as a basis for checking the accuracy of your Vacation and Holiday benefits.

Vacation and Holiday benefits will be paid only to the extent that contributions have been received by the Trust Fund. If the amount of the Vacation and Holiday benefit check does not agree with the amount of benefits to which you believe you are entitled to, you should request the Fund Office review the contribution records. In order to file a claim for under-reported hours, a Participant must provide proof that hours reported to the Fund Office are less than the hours worked in covered employment for which Vacation contributions were required. Participants must retain payroll check stubs, which will be required to investigate a claim of under-reporting. Check stub evidence must include the names of Employers for whom you worked, the dates of work and amounts deducted for the Vacation and Holiday Trust. Written requests for review must be received within one year of the date of receipt of your Combined Quarterly Statement discussed below in the answer to Question 7.

Upon receipt of a request for a review, the Fund Office will check the benefit paid to you against the amount claimed. If an Employer has failed to contribute all amounts due, collection efforts will be made. Amounts collected by the Plan will be paid as discussed on Page 1.

If a request for review is not filed within one year of the date of the first quarterly statement, following the month in which the hours were required to be reported to the Vacation Trust Fund by the Employer, the Fund Office will presume that the amount of Vacation and Holiday benefits reflected on the statement is correct and will not attempt to collect unreported contributions.

PAYMENTS IN EVENT OF DEATH

Each Participant entitled to benefits under the Plan should file a beneficiary designation with the Board of Trustees. The individual designated as beneficiary will be the person to whom benefits will be paid in the event of a Participant's death.

Should a Participant die prior to distribution of benefits, the beneficiary may file for benefits accumulated to date of death.

If the Participant has not named a beneficiary or if the designated beneficiary is deceased or cannot be located, the benefits will be paid to the person or persons entitled to the benefits under the law.

An application for benefits due to the death of a participant must be filed, along with a certified copy of the death certificate, with the Fund Office at the earliest possible time. The Fund Office can assist the beneficiary in this filing.

FORFEITURE OF BENEFITS

If the amount in a Participant's Vacation and Holiday account can not be distributed within five years due to the lack of a correct address or for any other reason, or if a Participant fails to cash a benefit check within such period, the Participant shall be deemed to have elected to contribute that amount to the Fund for the purposes of providing Plan benefits to participants and their beneficiaries. These purposes include defraying the cost of maintaining the Vacation and Holiday Plan, or providing benefits to participants who would otherwise be deprived of benefits because of the failure of an employer to remit required contributions to the Fund.

However, if after a Participant's benefit has been deemed to have been contributed to the Fund, if that individual is able to establish to the satisfaction of the Board of Trustees that the Participant has a valid claim for unpaid vacation benefits, and provides any requested documentation in support of that claim, the unpaid vacation benefits will be paid to the Participant. The Trust Fund will pay any replacement benefits at face value of the original vacation benefit without interest.

VACATIONS AND HOLIDAYS

It is the intent and purpose of this Plan that the money in each Participant's Vacation and Holiday account shall be received by the Participant personally and be used by the Participant personally to enable the Participant to take a bona fide vacation or holiday from work, and for no other purpose. The account cannot be assigned or otherwise alienated. Under applicable law, however, the account can be garnished by a creditor of the Participant upon receipt by the Fund Office of the proper wage garnishment forms.

WORK FEES

A Participant may voluntarily authorize Employers to deduct from the Participant's wages through the Carpenter Trust Funds the amount specified in the applicable collective bargaining agreement as the Work Fee. Such authorization must be in writing. The Fund Office will remit this amount to the appropriate employee organization as work fees on behalf of the Participant. The authorization can be revoked in writing within the 30-day period prior to expiration of the collective bargaining agreement or the expiration of one year, whichever is earlier. The authorization is renewed from year to year until it is revoked. In the

absence of authorization, the amount specified as the Work Fee is credited to the Carpenter's Vacation and Holiday Account.

QUESTIONS AND ANSWERS

1. HOW IS THE VACATION AND HOLIDAY PLAN ADMINISTERED?

A Board of Trustees comprises four Employee and four Employer representatives, who administer the Vacation and Holiday Plan under the provisions of a Trust Agreement, which sets forth the rules and regulations adopted for the Plan's operation.

2. WHEN ARE VACATION AND HOLIDAY BENEFITS PAID?

Vacation and Holiday benefits are normally paid on or about January 31st of each year. Contributions received after August 31st of a Benefit Work Year will be paid, provided those contributions are received by the Fund Office prior to December 31st of that year. If late contributions are received after December 31st, supplemental payments will be issued two months after the Fund Office receives the late contributions.

Qualified Participants may elect to receive vacation benefits early by requesting an Early Vacation Withdrawal. Among other criteria an early withdrawal may not occur more than once within a 12-month period or twice in a 36-month period. Please see Page 1 for the complete set of rules.

3. WHAT IS AN EARLY WITHDRAWAL PAYMENT AND WHEN IS IT PAID?

Vacation and Holiday benefits are normally paid on or about January 31st of each year. However for specific reasons as determined by the Board of Trustees, a participant may qualify for an early payment. Participants who qualify under the rules of the Plan may request an early payment of the Participant's entire account balance. Such payments are provided within one week after an application is approved.

4. THROUGH WHAT EARNING PERIOD WILL MY VACATION AND HOLIDAY BENEFIT CHECK APPLY?

Contributions credited for work performed between August 1st of any year through July 31st, of the following year will be paid on the Vacation and Holiday benefit check issued on or about January 31st of the following year. However, in the event of an Early Withdrawal Payment, a Participant can elect distribution of the portion of the account as of the last day of the month prior to the disbursement amount scheduled for payout the following January 31st or all contributions received as of the date the Early Withdrawal Payment is requested.

5. HOW DO I OBTAIN MY VACATION AND HOLIDAY BENEFIT CHECK?

The distribution of benefits shall be made in a form approved by the Board of Trustees and may include electronic payments or payments by check mailed to Participants at the last known address available to the Fund Office on or about January 31st of each year. Early Withdrawal Payments are mailed to the last known address available to the Fund Office or electroni-

cally paid within one week after the approval of your application. Because vacation checks are mailed to the last known address shown in the Fund Office records, it is important that every Participant keep the Fund Office advised of any change in address.

6. WHAT IF A PARTICIPANT DIES PRIOR TO THE VACATION AND HOLIDAY BENEFIT PAYMENT DATE?

A Participant's Vacation and Holiday benefits will be payable, upon application by the beneficiary named by the Participant, or if there is no beneficiary named or surviving, to the person or persons entitled thereto by law.

7. WHAT HAPPENS IF THERE IS A SHORTAGE ON MY VACATION AND HOLIDAY CHECK?

It is important that you keep your check stubs or statement of earnings provided by your Employers for each Vacation and Holiday Benefit Work Year. These records provide the best proof of how much was deducted by the Employer and should have been contributed for Vacation and Holiday benefits.

You should check the total of the Vacation and Holiday deductions made by all of your Employers for the Vacation and Holiday Benefit Work Year against the amount of your Vacation and Holiday check. If the amount of your Vacation and Holiday check is less than the total of the amounts deducted, it indicates that an Employer may not have contributed the full amount due. The Fund Office issues a Combined Quarterly Statement that is a detailed accounting of the hours reported by each Employer for which contributions have been made to the Plan. **VERIFY THE HOURS.** It is an important record. The information recorded on the statement also reports Annuity, Pension and Health & Welfare credits under the Carpenters Annuity Trust Fund for Northern California, the Carpenters Pension Trust Fund for Northern California, and the Carpenters Health and Welfare Trust Fund for California.

If there is a discrepancy, you should file a written request for review with the Fund Office immediately, supported by copies of check stubs or other proof of employment. The Administrative Office will determine which Employer or Employers failed to remit the required contributions and will initiate collection procedures for the amounts not remitted.

You will be credited with the amounts collected from the Employer for Vacation and Holiday benefits and these amounts will be paid to you as discussed on Page 1.

8. WHAT HAPPENS IF AN EMPLOYER FAILS TO CONTRIBUTE FOR WORK I PERFORMED?

You will receive only those amounts actually paid by your Employer to the Trust Fund and credited to your Vacation and Holiday account, except to the extent payments are replaced under the Collective Bargaining Agreement.

9. ARE INCOME TAXES PAID ON VACATION AND HOLIDAY BENEFITS?

Employer contributions for Vacation and Holiday and Work Fee Option are taxed at the time the contributions are made by the Employer. These

amounts are included in your gross payroll figures reported by your Employers to the IRS and State Income Tax authorities and the necessary withholdings and other income tax deductions are made at that time. If you receive supplemental distribution of Plan income, such amounts are also taxable.

10. HOW ARE THE EXPENSES FOR OPERATION OF THE VACATION AND HOLIDAY PLAN PAID?

Expenses for the operation of the Plan are paid out of investment income and other revenue.

The explanation of the Vacation Plan is a brief and general statement of the most important provisions of the Plan, and does not reflect all of the details of the Plan. Nothing in this statement is meant to interpret, extend or change in any way the provisions expressed in the Plan itself. The complete terms of the Plan are contained in the Vacation and Holiday Fund Trust Agreement.

The Trust Agreement provides that the Individual Employers shall not be required to make any further payments or contributions to the cost of operation of the Fund or of the Plan, except as may be provided in the Collective Bargaining Agreement, a Subscriber Agreement and the Trust Agreement.

Only the full Board of Trustees is authorized to interpret the plan of benefits described in this booklet. No employer or Union, or any representative of any employer or Union, is authorized to interpret this Plan on behalf of the Board or act as an agent of the Board of Trustees.

INFORMATION REQUIRED BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

1. TYPE OF PLAN

The Plan is an employee welfare benefit Plan that provides Vacation and Holiday benefits to Participants on an annual basis.

2. NAME AND ADMINISTRATION OF THE PLAN

The Plan is administered and maintained by a joint Board of Trustees. The Plan Administrator and Administrative Office of the Plan is located at:

Board of Trustees

Carpenters Vacation and Holiday Trust Fund for Northern California

265 Hegenberger Road, Suite 100

Oakland, California 94621-1480

(888) 547-2054 or (510) 633-0333

3. INTERNAL REVENUE SERVICE PLAN IDENTIFICATION NUMBER

The Employer Identification Number (EIN) issued to the Board of Trustees by the Internal Revenue Service is 94-6276537. The Plan number is 501.

4. NAME AND ADDRESS OF THE PERSON DESIGNATED AS AGENT FOR THE SERVICE OF LEGAL PROCESS

The name and address of the person designated as agent for service of legal process is:

Gene H. Price

c/o Carpenters Vacation and Holiday Trust Fund for Northern California

265 Hegenberger Road, Suite 100

Oakland, California 94621-1480

(888) 547-2054 or (510) 633-0333

The service of legal process may also be made upon a Plan Trustee or the Plan Administrator.

5. THE PLAN IS MAINTAINED PURSUANT TO VARIOUS COLLEC- TIVE BARGAINING AGREEMENTS

Copies of the Collective Bargaining Agreement, as well as the following documents, may be examined at the Fund Office during regular business hours. The regular business hours are from 8:00 a.m. to 5:00 p.m. Monday through Friday. The documents available for inspection are the following:

a. Trust Agreement

b. Collective Bargaining Agreement

c. Annual Report Form 5500 filed with the Internal Revenue Service.

You may also obtain copies of the documents by writing for them and paying the reasonable cost of duplication. You may find out what the charge will be before requesting copies. If you prefer, you can arrange to examine the reports during business hours at your Union Office or at your Employer's establishment (if at least fifty Plan Participants currently report there each day). To make such arrangements, write to the Fund Manager at the Fund

Office. A summary of the Annual Report which provides the financial information about the Fund's operation is furnished annually to all Participants free of charge.

6. NAMES AND ADDRESSES OF THE BOARD OF TRUSTEES

EMPLOYER TRUSTEES

DAVID LEE

Hathaway Dinwiddie
Construction Company
275 Battery Street, #300
San Francisco, California 94111

ROBERT NIBBI

Nibbi Brothers General Contractors
180 Hubbell Street
San Francisco, California 94107

SEAN O'DONOGHUE

Associated General Contractors
of California, Inc.
1390 Willow Pass Road, Suite #1030
Concord, California 94520

LARRY SMITH

James E. Roberts-Obayashi Corp.
20 Oak Court
Danville, California 94526

EMPLOYEE TRUSTEES

ROBERT ALVARADO

Northern California Carpenters
Regional Council
265 Hegenberger Road, # 200
Oakland, California 94621-1480

JAY BRADSHAW

Northern California Carpenters
Regional Council
265 Hegenberger Road, # 200
Oakland, California 94621-1480

RIGOBERTO LAGUARDIA

Carpenters Local Union No. 217
1153 Chess Drive, #100
Foster City, California 94404

TOM MATTIS

Carpenters Local Union No. 751
1706 Corby Avenue
Santa Rosa, California 95407

7. THE PLAN'S ELIGIBILITY REQUIREMENTS FOR PARTICIPATION AND BENEFITS

Payment to the Fund by an Individual Employer on behalf of an Employee establishes eligibility for participation and benefits.

8. QUARTERLY STATEMENTS OF VACATION AND HOLIDAY ACCRUALS

The Fund Office provides a quarterly statement of Vacation and Holiday accruals, which indicates whether a particular Employer is contributing to this Plan on behalf of participants working under the Collective Bargaining Agreement. The address of the Employer is available in the Fund Office.

9. PROCEDURES TO BE FOLLOWED IN PRESENTING CLAIMS FOR BENEFITS UNDER THE PLAN

Procedures to be followed in presenting claims for benefits under the Plan can be found on page 10, item number 11.

10. DESCRIPTION OF CIRCUMSTANCES WHICH MAY RESULT IN DISQUALIFICATION, INELIGIBILITY, DENIAL OR LOSS OF BENEFITS

Benefits will be paid to each Participant only to the extent that contributions have been received by the Fund. Each Participant must draw the benefits within five years after the January 31st, when the benefits first became distributable.

It is presumed that the Vacation and Holiday payment is accurate unless the recipient has challenged the accuracy of a quarterly statement within one year of receipt of that statement.

If the amount in a Vacation and Holiday account is not withdrawn by a Participant within five years after the January 31st, when the benefits first became distributable, or if a Participant fails to cash his check for such amount during such period, the Participant is deemed to have elected to contribute such amount to the cost of maintaining the Plan in effect, and any check issued to the Participant for the applicable vacation year thereupon becomes void and ineffective. All such amounts are transferred promptly to the administrative account of the Plan.

However, if after a Participant's benefit has been deemed to have been contributed to the Fund, if that individual is able to establish to the satisfaction of the Board of Trustees that the Participant has a valid claim for unpaid vacation benefits, and provides any requested documentation in support of that claim, the unpaid vacation benefits will be paid to the Participant. The Trust Fund will pay any replacement benefits at face value of the original vacation benefit without interest.

11. APPEAL PROCEDURES

Remedies are available under the Plan for the claims that are denied in whole or in part, including provisions required by Section 503 of the Employee Retirement Income Security Act as follows:

- a. No employee, beneficiary or other person shall have any right or claim to benefits under the Plan other than as specified in the Plan. Any and every claim or right asserted under the Plan or against the Fund, regardless of the basis asserted for the claim and regardless of when the act or omission upon which the claim is based occurred, shall be resolved by the Board of Trustees of the Fund under and pursuant to the Plan, and its decision with regard to the claim or right shall be final and binding upon all parties affected by the decision, subject only to such judicial review as may be in harmony with federal labor law. No action may be brought for benefits under the Plan, or to enforce any right or claim under the Plan or against the Fund until after the claim for benefits or other claim has been submitted to and determined by the Board. Thereafter the only action which may be brought is one to enforce the decision of the Board or to clarify the rights of the claimant under that decision.
- b. Payment of benefits shall be made in accordance with the terms and conditions of the Plan. If any employee, beneficiary or other person considers that the benefits have not been paid in accordance with the Plan, or has any other claim against the Fund, such claimant shall notify the Fund Office in writing of such claim and the reasons therefore within 60 days of the date on which the claimant asserts the claim should have been paid.

- c. Any person whose application or claim for benefits against the Fund has been denied, in whole or in part, shall be notified in writing of such denial within 90 days after receipt of such application or claim. An extension of time not exceeding 90 days may be required under special circumstances. If so, notice of such extension, indicating what special circumstances are and the date by which a final decision is expected to be rendered, shall be furnished the claimant prior to the expiration of the initial 90 day period. The notice of denial shall be set forth in a manner calculated to be understood by the claimant: (1) the specific reason or reasons for the denial; (2) specific reference to pertinent Plan provisions on which the denial is based; (3) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and (4) appropriate information as to the steps to be taken if the claimant wishes to submit the claim for review.
- d. Any claimant may petition the Board for review of the denial. A petition for review shall be in writing, shall state in clear and concise terms the reason or reasons for disputing the denial, shall be accompanied by any pertinent documentary material not already furnished to the Fund, and shall be filed by the petitioner or his duly authorized representative with the Secretary of the Board within 60 days after the petitioner received notice of the denial. The petitioner or the petitioner's duly authorized representative shall be permitted to review pertinent documents and submit issues and comments in writing.
- e. Upon good cause shown, the Board shall permit the petition to be amended or supplemented and shall grant a hearing on the petition before a hearing panel consisting of at least one Employer Trustee and one Employee Trustee to receive and hear any evidence or argument which can not be presented satisfactorily by correspondence. The failure to file a petition to review within such 60-day period, or the failure to appear and participate in any such hearing, shall constitute a waiver of the claimant's right to review of the denial, provided that the Board may relieve a claimant of any such waiver for good cause if application for such relief is made within one year after the date shown on the notice of denial.
- f. A benefit determination on review will be made by the Trustees or by a committee designated by them no later than the date of the quarterly meeting of the Trustees or committee that immediately follows the Plan's receipt of the request for review unless the request for review is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination will be made no later than the date of the second meeting following the Fund Office's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination will be rendered no later than the third meeting following the Fund Office's receipt of the request for review and the Board of Trustees will provide the petitioner with a written notice of the

extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Board of Trustees will notify the petitioner of the benefit determination as soon as possible but not later than five (5) days after the benefit determination is made. The petitioner shall be advised of the Board's decision in writing. The decision shall include specific reasons for the decision, written in a manner calculated to be understood by the petitioner, and specific references to the pertinent Plan provisions on which the decision is based. It will also include a statement that the petitioner is entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to the claim for benefits.

- g. The decision of the board with respect to a petition for review, or the denial of an application or claim as to which the right to review has been waived, or the decision of the Board with respect to a petition for review shall be final and binding upon all parties, including the applicant, claimant or petitioner and any person claiming under the applicant, claimant or petitioner, subject only to judicial review as provided in subsection a. The provisions of this procedure shall apply to and include any and every claim to benefits from the Fund, and any claim or right asserted under the Plan or against the Fund, regardless of the basis asserted for the claim, regardless of when the act or omission upon which the claim is based occurred, and regardless of whether the claimant is a "participant" or "beneficiary" of the Plan within the meaning of those terms as defined in ERISA.

12. SUMMARY OF PLAN PROVISIONS GOVERNING THE AMENDMENT OR ELIMINATION OF BENEFITS AND PLAN TERMINATION

- a. The provisions of the Trust Agreement may be amended or modified at any time by mutual agreement of the Employers and the Union subject to the terms of the Trust Agreement, Collective Bargaining Agreement, and any applicable law or regulation.
- b. The Trust Agreement and the Trust may be terminated by the Employers and the Union, in accordance with and subject to the provisions of the Trust Agreement. Upon the termination of the Trust, any monies remaining in the Fund after the payment of all expenses and obligations of the Trust shall be paid or used for the continuance of one or more benefits in accordance with the provisions of the Plan until the Fund is exhausted.
- c. In no event shall any amendment or modification of the Trust Agreement, or the termination of the Trust Agreement, result in any portion of the Fund reverting to, or being recoverable by, any of the Employers, any Signatory Association, any Individual Employer, the Union, any Local Union or District Council, or result in the diversion of any portion of the Fund to any purpose other than the exclusive benefit of the Employees, or their Beneficiaries under the Plan and the payment of the administrative expenses of the Fund and Plan.

13. DATE OF THE END OF THE FISCAL YEAR OF THE PLAN

The end of the Fiscal Year of the Plan is August 31st.

14. RECORD KEEPING PERIOD

The record keeping period is through the end of the Plan year.

15. SOURCE OF CONTRIBUTIONS

All contributions to the Fund are made by Employers in accordance with the collective bargaining agreement in force.

16. FUND ASSETS

The Fund's assets and reserves are invested and managed by the Trust Fund's Investment Manager.

Depending upon market conditions, the Board of Trustees may invest assets and reserves in various financial institutions.

STATEMENT OF RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

As a Participant in the Carpenters Vacation and Holiday Trust Fund for Northern California Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

1. Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's Office and at other specified locations, such as work sites and Union halls, all Plan documents, including insurance contracts, Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

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.

2. Prudent Actions By Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Employee Benefit Plan. The people who operate your 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 welfare benefit or exercising your rights under ERISA.

3. Enforce Your Rights

If your claim for a welfare benefit is denied or ignored in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial all within certain time schedules. You have the right to have the Plan review and reconsider your claim. Under ERISA there are steps you can take to enforce the above rights. For instance, if you request certain materials required to be furnished by 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 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a State or Federal Court. If it should happen that Plan 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, for example, if it finds your claim is frivolous.

4. Assistance With Your Questions

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 publications hotline of the Employee Benefits Security Administration.

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