

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12
Pension Plan
Application for Special Financial Assistance
EIN 23-1996365 /PN 001

November 6, 2024

Submitted electronically via PBGC's e-Filing Portal

Pension Benefit Guaranty Corporation
445 12th Street SW
Washington, DC 20024-2101

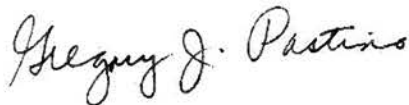
RE: Application for Financial Assistance

To Whom It May Concern:

On behalf of the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan, we respectfully submit this application for Special Financial Assistance in the amount of \$10,618,121. This has been determined under the basic method specified in 29 C.F.R. §4262.4(a)(1).

Please do not hesitate to contact us if you have any questions regarding this application.

Sincerely,



Gregory J. Pastino, ASA, EA, MAAA
239-600-6409
greg.pastino@foster-foster.com

Enclosure

CC: Adam M. Zuidema, Esquire

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12
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EIN 23-6265658 /PN 001

Trustee Signature Page

The Board of Trustees of Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan submits to the Pension Benefit Guaranty Corporation this application and the accompanying exhibits for special financial assistance pursuant to Section 4262 of the Employee Retirement Income Security Act ("ERISA") and the Interim Final Rule at 29 C.F.R. Part 4262.

Steve Bell

Name

Signed by:


Signature

8/1/2024

Date

Maurice Cobb

Name

Signed by:


Signature

8/1/2024

Date

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12
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Plan Sponsor and Authorized Representatives

The following Identifies the plan sponsor and authorized representatives, as well as their contact information. The Plan's Administrator, legal counsel, and actuary named below are authorized representatives for the Plan.

Plan Sponsor	Trustees of ABGW Int'l Union AFL-CIO CLC Eastern District Council #12 Pension Plan 3 Gateway Center 401 Liberty Avenue, Suite 1200 Pittsburgh, PA 15222-1024 Phone: 610-335-2674
Administrative Manager	Dan Komara Zenith American Solutions 2 Gateway Center 603 Stanwix St., Ste. 1500 Pittsburgh, PA 15222-1024 Phone: 412-471-2885 Email: dkomara@zenith-american.com
Legal Counsel	Adam M. Zuidema, Esquire Stevens & Lee 111 North Sixth Street Reading, PA 19601 Phone: 610-478-2155 Email: adam.zuidema@stevenslee.com
Actuary	Gregory J. Pastino, ASA, EA, MAAA Foster & Foster Roma Corporate Center 1605 North Cedar Crest Blvd, Suite 510 Allentown, PA 18104 Phone: 239-600-6409 Email: greg.pastino@foster-foster.com

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Section D, Item (3) – Eligibility

The Plan is eligible for SFA under 29 CFR § 4262.3(a)(1) as it was certified to be in Critical and Declining status as of January 1, 2020, and has been in this status since January 1, 2019.

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Section D, Item (5)-Narrative Description of Future Contributions and Withdrawal Liability Collections

In accordance with 29 CFR § 4262.8(a)(9), following is a detailed narrative of the factors specific to the Plan's current circumstances as well as a description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the SFA amount.

Assumed Future Contributions

The projection of future employer contributions is based on the Assumed Future CBUs multiplied by Contribution Rates.

We are extending the pre-2021 certification assumption of constant CBUs through 2029 and reducing the CBUs by 1% annually in 2030 and thereafter. Additional detail is provided in Section D, Item (6)(b) – Description of Assumption Changes.

For Contribution Rates, we used the monthly contribution rates in effect for the two remaining employers as of January 1, 2021 (\$486.02 for Glen-Gery, \$475.52 for Stiles and Hart). Additional agreements were ratified effective January 1, 2022, and any increases established in those agreements were ignored in the projections since they were ratified after July 9, 2021. We assume that these rates will remain constant throughout our projections. We assume no future net reciprocal contributions.

Assumed Future Withdrawal Liability Payments

There are no current withdrawal liability payments, and we assume no additional employer withdrawals in the future.

Section D, Item (6)(b) – Description of Assumption Changes

Administrative Expenses

Original Assumption: For projection purposes, an estimated amount based on actual expenses paid in the prior plan year is assumed to remain level.

The baseline assumption of total administrative expenses net of PBGC premiums is \$144,511 for all future years from 1/1/2025 through 12/31/2051. This represents the total administrative expenses in 2022 less PBGC premiums and one-time charges for special projects in 2023 (\$43,760), 2024 (\$21,390) and 2025 (\$15,000) (see *Other Administrative Expense* below), and 0% assumed inflation.

Reason the Original Assumption is not reasonable: The administrative expense increase assumption from the 2020 zone certification of 0% did not accurately reflect PBGC premium increases and other adjustments to expenses. In addition, any assumed increase in future administrative expenses would have had no bearing on the plan's zone status.

Updated SFA Assumption: The total administrative expense assumption is the sum of the Projected PBGC Premiums and the Other Administrative Expense assumption. Overall administrative expenses are capped at 15% of benefit payments in any given year except in the years 2023 through 2025 during which the one-time additional expenses were recognized and not expected to continue in future years.

Projected PBGC Premiums:

The PBGC flat-rate premium rate of \$35 for the 2023 plan year will increase 3% per year thereafter, with the total PBGC premium determined reflecting the change in the number of plan participants each year. The amount of PBGC premium for the plan year beginning January 1, 2031 is adjusted in both the baseline and updated assumptions to reflect the increase in the PBGC flat-rate premium to \$52, with 3% annual increases reflected thereafter.

Other Administrative Expense:

The Other Administrative Expense assumption is \$191,678 for 2023, \$172,858 for 2024, \$170,103 for 2025 and \$158,825 for 2026, increasing 2.4% per year thereafter.

Total administrative expenses are capped at 15% of projected benefit payments in 2026 and beyond.

The 2022 administrative expenses were \$212,659 for the 2022 plan year. After subtracting \$50,000 paid in 2022 for installments towards a one-time special project for the plan administrator to recalculate benefits determined in error by the previous administrator and the 2022 PBGC premium of \$18,208, the result is an adjusted Other Administrative Expense for 2022 of \$144,451. This amount is increased 2.4% annually to determine the Other Administrative Expense assumption throughout the projection period ending 12/31/2051. Additional one-time expenses of \$18,760 in 2023, \$21,390 in 2024 and \$15,000 in 2025 are included to prepare the SFA Application, plus a one-time fee of \$25,000 billed in February 2023

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by the plan administrator as the final installment for the special benefit calculation project, increasing the total one-time expense for 2023 to \$43,760. The estimated 2025 SFA related expense of \$15,000 is based on past experience with assembly of the SFA filing and responding to Clarifying Questions. Copies of the invoices in support of these expenses are attached to the end of this document after page 13

Reasonableness of Changed Assumption: The updated assumption for non-PBGC premium related expenses is based on COLA increases projected in *The 2023 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds* (see below). Also, we recognize the additional expense involved in the preparation of this application, the additional expense for the special benefit calculation project, and known increases to PBGC premium rates.

For the assumed increases in PBGC premium rates, we looked at the 10-year geometric average of the increases in the National Average Wage Index that is used to determine PBGC premium rate increases. The final result is rounded down to 3%.

Year	National Average Wage	Change
2011	42,979.61	
2012	44,321.67	1.0312
2013	44,888.16	1.0128
2014	46,481.52	1.0355
2015	48,098.63	1.0348
2016	48,642.15	1.0113
2017	50,321.89	1.0345
2018	52,145.80	1.0362
2019	54,099.99	1.0375
2020	55,628.60	1.0283
2021	60,575.07	1.0889
2022	63,795.13	1.0532
2023	66,621.80	1.0443
Average Change (rounded down to 3%)		3.00%

According to the intermediate assumptions presented in The 2024 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds for estimated increases in the Cost of Living and National Average Wage (NAW) indices for the years 2024 through 2033, the annual increase in the NAW Index ranges from 3.6% to 4.6%, and is at least 4.0% in 8 of the 10 years presented. The NAW Index is used to determine the increase in the PBGC’s flat rate premium each year. Our 10-year geometric average of past NAW indices was 3.72%, which we rounded down to 3% to be conservative. The projected increases in the NAW Index in this annual report exceed our 3% annual assumption. The same report projects annual COLA increases for the identical period at 2.4%, which will be used for the annual increase assumption for non-PBGC premium related expenses. The report and supporting information may be found at <https://www.ssa.gov/oact/TR/TRassum.html>.

Change in Contribution Base Units (CBU)

Original Assumption: No change in CBUs for all employers. CBUs are measured in months.

Reason the Original Assumption is not reasonable: The CBU assumption from the 2020 PPA zone certification did not extend beyond the projected year of insolvency, and such assumption must be extended through the end of the SFA projection period, or December 31, 2051.

Updated SFA Assumption: Retain the 0% assumption for all employers through 2029 and reduce by 1% annually beginning January 1, 2030. The 0% assumption will begin with estimated 2023 CBUs of 1,091 for Glen-Gery and 219 for Stiles and Hart. These figures are developed on the CBU Assumption Backup sheet attached to the end of this document and are based on the average months worked per active member for the 10-year pre-COVID period ending 12/31/2019, multiplied by the actual active member counts for 2022. The resulting values are close to the actual figures for 2023.

Year	Glen-Gery		Stiles and Hart		Total	
	CBU	Change	CBU	Change	CBU	Change
2010	1,242		225		1,467	0.9939
2011	1,276	1.0274	182	0.8089	1,458	1.0322
2012	1,320	1.0345	185	1.0165	1,505	1.0286
2013	1,348	1.0212	200	1.0811	1,548	1.0885
2014	1,451	1.0764	234	1.1700	1,685	1.0338
2015	1,479	1.0193	263	1.1239	1,742	1.0390
2016	1,515	1.0243	295	1.1217	1,810	0.9470
2017	1,451	0.9578	263	0.8915	1,714	0.9796
2018	1,398	0.9635	281	1.0684	1,679	0.9345
2019	1,349	0.9649	220	0.7829	1,569	0.9939
2020	COVID Exclusion Year					
2021	COVID Exclusion Year					
2022	970		220		1,190	
2023	1,101		206		1,307	
Average Change (2010-2019)		0.92%		-0.25%		0.75%

Reasonableness of Changed Assumption: The updated assumption extends through the end of the SFA projection period, December 31, 2051. While not conforming to the PBGC's Generally Acceptable Assumption Change guidelines for CBU assumptions, we are supporting this assumption with the plan's historical data; therefore, this is reasonable to use in the SFA determination.

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Mortality Assumption

Original Assumption: SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2018.

Updated SFA Assumption: SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2021.

Reasonableness of Changed Assumption: The proposed change conforms to the PBGC's Acceptable Assumption Change guidelines and is therefore reasonable to use in the SFA determination.

New Entrant Profile

Original Assumption: The new entrant profile reflects experience from the preceding plan year. It is assumed that each participant exiting the Plan is replaced by a new entrant.

Reason the Original Assumption is Not Reasonable: The new entrant assumption used in the projections for the 2020 zone certification was not considered to be material as it did not affect the projected year of insolvency or the zone in which the Plan was certified.

Updated SFA Assumption: For purposes of determining the amount of SFA, the new entrant profile assumption was updated to reflect new entrants and rehires to the Plan during the period from January 1, 2017 through December 31, 2021. This period represents the most recent five years preceding the census date for the participant data used in the determination of the SFA amount, or January 1, 2022. The data used is summarized at the end of this New Entrant Profile section. The updated profile of a new entrant that replaces a participant leaving the Plan is shown below and is determined separately for employees of Glen-Gery (GG) and Stiles and Hart (SH):

GG			
Age Band	Count	Pension Service	Weighted Percentage
15-24	15	0.64	17%
25-34	27	0.65	32%
35-44	17	0.49	20%
45-54	17	1.96	20%
55-64	9	0.82	11%

SH			
Age Band	Count	Pension Service	Weighted Percentage
15-24	8	0.53	46%
25-34	5	0.3	29%
35-44	1	0.25	6%
45-54	3	3.75	18%
55-64	0	0	0%

New entrants are assumed to be 100% male.

Reasonableness of Changed Assumption: The assumption for determining the amount of SFA was updated to reflect the most current census data and the latest available five-year experience period through December 31, 2021. The updated assumption better reflects the expected new entrant demographics of the Plan, conforms to the PBGC's Acceptable Assumption Change guidelines and is therefore reasonable to use in the SFA determination.

Note that there are expected benefit payments for New Entrants during the first few years of our projections. The plan provides a lump sum death benefit equal to \$10 times months of service to the beneficiary of any active employee with at least 2 years of plan participation (see plan document section 4.5(a)). Our New Entrant Profile includes those who immediately meet this criterion or will do so shortly thereafter.

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The data used for the New Entrant Profile Analysis is shown below:

PYE 12/31	Hire Age	Pension Service	Sex	Company	PYE 12/31	Hire Age	Pension Service	Sex	Company
2017	56	2.667	M	GG	2019	19	0.250	M	SH
2017	53	0.833	M	GG	2019	52	0.333	M	SH
2017	47	0.583	M	GG	2019	34	0.333	M	SH
2017	45	1.167	M	GG	2019	19	0.167	M	SH
2017	21	0.500	M	GG	2020	42	0.333	M	GG
2017	52	0.750	M	GG	2020	29	0.333	M	GG
2017	44	0.750	M	GG	2020	38	0.333	M	GG
2017	24	0.500	M	GG	2020	28	0.333	M	GG
2017	38	0.417	M	GG	2020	36	0.417	M	GG
2017	31	0.583	M	GG	2020	34	0.333	M	GG
2017	34	0.417	M	GG	2020	31	0.333	M	GG
2017	31	0.500	M	GG	2020	53	0.333	M	GG
2017	55	0.250	M	GG	2020	45	0.333	M	GG
2017	24	0.500	M	GG	2020	55	0.333	M	GG
2017	24	0.500	M	GG	2020	35	0.333	M	GG
2017	53	0.500	M	GG	2020	21	0.583	M	GG
2018	46	2.000	M	GG	2020	53	0.333	M	GG
2018	28	0.583	M	GG	2020	30	0.583	M	GG
2018	48	2.417	M	GG	2020	58	0.333	M	GG
2018	33	0.417	M	GG	2020	37	0.333	M	GG
2018	23	1.167	M	GG	2020	26	0.333	M	GG
2018	34	1.833	M	GG	2020	49	0.333	M	GG
2018	22	0.333	M	GG	2020	53	0.333	M	GG
2018	30	0.167	M	GG	2020	42	0.083	M	GG
2018	25	0.167	M	SH	2020	27	0.417	M	GG
2018	31	0.583	M	SH	2020	60	0.333	M	GG
2018	21	1.750	M	SH	2020	47	0.250	M	SH
2019	28	3.583	M	GG	2020	42	0.250	M	SH
2019	23	2.083	M	GG	2020	19	0.667	M	SH
2019	20	0.417	M	GG	2021	51	4.250	M	GG
2019	34	0.250	M	GG	2021	57	1.833	M	GG
2019	29	0.333	M	GG	2021	44	1.500	M	GG
2019	24	0.417	M	GG	2021	56	1.583	M	GG
2019	29	0.167	M	SH	2021	27	1.333	M	GG
2019	18	0.250	M	SH	2021	22	1.417	M	GG
2019	21	0.250	M	SH	2021	52	17.250	M	GG

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PYE 12/31	Hire Age	Pension Service	Sex	Company					
2021	51	10.667	M	SH					
2021	30	0.667	M	GG					
2021	35	0.667	M	GG					
2021	31	0.333	M	GG					
2021	42	0.583	M	GG					
2021	62	0.083	M	GG					
2021	20	0.167	M	GG					
2021	40	0.250	M	GG					
2021	49	0.500	M	GG					
2021	39	0.333	M	GG					
2021	20	0.250	M	GG					
2021	40	0.250	M	GG					
2021	26	0.250	M	GG					
2021	33	0.583	M	GG					
2021	37	0.333	M	GG					
2021	44	0.667	M	GG					
2021	38	0.667	M	GG					
2021	28	0.667	M	GG					
2021	22	0.667	M	GG					
2021	31	0.750	M	GG					
2021	21	0.167	M	GG					
2021	46	0.917	M	GG					
2021	28	0.500	M	GG					
2021	48	0.500	M	GG					
2021	33	0.750	M	GG					
2021	65	0.167	M	GG					
2021	27	0.417	M	GG					
2021	26	0.250	M	SH					
2021	22	0.500	M	SH					
2021	23	0.417	M	SH					

Aluminum, Brick & Glass Workers

CBU Assumption Backup

Total Months Worked														
Location	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2022	2023		
GLEN-GERY	1,242	1,276	1,320	1,348	1,451	1,479	1,515	1,451	1,398	1,349	970	1,101		
STILES & HART	225	182	185	200	234	263	295	263	281	220	220	206		
Total	1,467	1,458	1,505	1,548	1,685	1,742	1,810	1,714	1,679	1,569	1,190	1,307		
Total Active Count														
Location	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2022	2023		
GLEN-GERY	113	119	121	130	135	139	145	141	126	126	102	104		
STILES & HART	23	23	20	23	24	26	29	24	27	27	23	21		
Months/Active														
Location	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2022	2023	Avg (2010-2019)	Avg Mo. *2022 Counts
GLEN-GERY	11.0	10.7	10.9	10.4	10.7	10.6	10.4	10.3	11.1	10.7	9.5	10.6	10.7	1,091
STILES & HART	9.8	7.9	9.3	8.7	9.8	10.1	10.2	11.0	10.4	8.1	9.6	9.8	9.5	219
Total														1,310

Assumption	1,310
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Copies of Invoices in Support of Additional Administrative Expenses

The invoices in support of the expenses related to the SFA application and the plan administrator's \$25,000 charge for the special benefit calculation project are attached on the following pages.

Stevens & Lee

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March 17, 2023

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99134846
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH

BILLING SUMMARY

For Professional Services Rendered for the period ending: February 28, 2023.

RE: ABGW/SFA APPLICATION

Total Professional Fees	\$ 1,282.50
Total Expenses	<u> \$.00</u>
TOTAL OF THIS INVOICE	\$ 1,282.50
Less Credit	(\$1,282.50)
Total Due	\$0.00

Client No. [REDACTED]
Matter No. [REDACTED]

March 17, 2023
Invoice No. 99134846

RE: ABGW/SFA APPLICATION

PROFESSIONAL FEES RENDERED

Date	Tkr	Description	Hrs
2/08/23	AMZ	Review SFA spreadsheet from Foster & Foster for trustee meeting.	.60
2/09/23	AMZ	Trustee meeting re SFA application and review documents/information from Foster & Foster.	.90
2/23/23	AMZ	Correspondence with Foster & Foster re lock-in application.	.40
TOTAL PROFESSIONAL FEES			\$ 1,282.50

TIMEKEEPER SUMMARY

Name	Hrs	Rate	Total
[REDACTED]	1.90	675.00	1,282.50
Total	1.90		\$ 1,282.50

TOTAL OF THIS INVOICE \$ 1,282.50

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March 17, 2023

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99134846
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH
Tax I.D. #23-1886296

REMITTANCE

RE: ABGW/SFA APPLICATION

BALANCE DUE THIS INVOICE

\$ 0.00

All checks should be made payable to:
(Please return this advice with payment.)

Stevens & Lee
ATTN: Accounts Receivable
PO Box 679
Reading, PA 19603-0679

Wire Transfers or ACH Transmissions:

Wells Fargo
600 Penn Street
Reading, PA 19601
ABA #: 121000248
Swift Code: WFBIUS6S
Account of: Stevens & Lee, P.C.
Acct#: [REDACTED]

For ACH Payment, use the below routing number:

ACH Routing Number: 031000503

When paying via ACH/Wire, please include your account number [REDACTED] and invoice number 99134846.

Please send remittance detail to accounting@stevenslee.com

Stevens & Lee

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April 26, 2023

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99139023
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH

BILLING SUMMARY

For Professional Services Rendered for the period ending: March 31, 2023.

RE: ABGW/SFA APPLICATION

Total Professional Fees	\$ 1,282.50
Total Expenses	<u> \$.00</u>
TOTAL OF THIS INVOICE	\$ 1,282.50

Trust Funds Remaining on Account \$ 6,217.50

Payment approved
ABGW-P



Client No. [REDACTED]
 Matter No. [REDACTED]

April 26, 2023
 Invoice No. 99139023

RE: ABGW/SFA APPLICATION

PROFESSIONAL FEES RENDERED

Date	Tkr	Description	Hrs
3/08/23	AMZ	Correspondence with Steve Bell and Foster & Foster re wait list application.	.40
3/10/23	AMZ	Correspondence re SFA application wait list and review requirements for same.	.90
3/13/23	AMZ	Submit SFA wait list application.	.60
TOTAL PROFESSIONAL FEES			\$ 1,282.50

TIMEKEEPER SUMMARY

Name	Hrs	Rate	Total
[REDACTED]	1.90	675.00	1,282.50
Total	1.90		\$ 1,282.50

TOTAL OF THIS INVOICE \$ 1,282.50

Stevens & Lee

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April 26, 2023

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99139023
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH
Tax I.D. #23-1886296

REMITTANCE

RE: ABGW/SFA APPLICATION

BALANCE DUE THIS INVOICE

\$ 1,282.50

All checks should be made payable to:
(Please return this advice with payment.)

Stevens & Lee
ATTN: Accounts Receivable
PO Box 679
Reading, PA 19603-0679

Wire Transfers or ACH Transmissions:

Wells Fargo
600 Penn Street
Reading, PA 19601
ABA #: 121000248
Swift Code: WFBIUS6S
Account of: Stevens & Lee, P.C.
Acct#: [REDACTED]

For ACH Payment, use the below routing number:

ACH Routing Number: 031000503

When paying via ACH/Wire, please include your account number [REDACTED] and invoice number 99139023.

Please send remittance detail to accounting@stevenslee.com



Date	Invoice #
6/5/2023	27162

Bill To
Dan Komara Zenith American Solutions 401 Liberty Ave, Ste 1200 Pittsburgh, PA 15222-1024

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

**Aluminum Brick & Glass Workers
International Pension Plan**

Terms	Due Date
Net 30	7/5/2023

Description	Amount
TIME & CHARGES IN CONNECTION WITH THE FOLLOWING:	
CONSULTING, PREPARATION OF 2023 ACTUARIAL CERTIFICATION, 2023 CRITICAL & DECLINING NOTICE, 2022 ANNUAL FUNDING NOTICE, CALCULATION OF REPAYMENT OF OVERPAYMENTS/UNDERPAYMENTS, PARTICIPATION IN FEBRUARY 9TH MEETING	3,395.00
SFA APPLICATION WORK	14,882.50
LESS: RETAINERS CREDITED FOR PERIOD 1/2023 THROUGH 3/2023	-1,800.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: [REDACTED]
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$16,477.50

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912



Date	Invoice #
8/8/2023	27889

Bill To
Dan Komara Zenith American Solutions 401 Liberty Ave, Ste 1200 Pittsburgh, PA 15222-1024

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

**Aluminum Brick & Glass Workers
International Pension Plan**

Terms	Due Date
Net 30	9/7/2023

Description	Amount
TIME & CHARGES IN CONNECTION WITH THE FOLLOWING:	
PREPARATION OF 2023 ACTUARIAL VALUATION \$2,880.00	2,880.00
SFA APPLICATION WORK	562.50
LESS: RETAINERS CREDITED FOR PERIOD 4/2023 THROUGH 6/2023	-1,800.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: [REDACTED]
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$1,642.50

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912



Date	Invoice #
11/9/2023	28963

Bill To
Dan Komara Zenith American Solutions 401 Liberty Ave, Ste 1200 Pittsburgh, PA 15222-1024

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

**Aluminum Brick & Glass Workers
International Pension Plan**

Terms	Due Date
Net 30	12/9/2023

Description	Amount
TIME & CHARGES IN CONNECTION WITH THE FOLLOWING:	
PREPARATION OF 2023 ACTUARIAL VALUATION; PREPARATION OF 2023 FORECAST COMPARISON; PARTICIPATION IN TRUSTEE MEETINGS; PREPARATION OF 2022 SCHEDULE MB & ATTACHMENTS AND GENERAL CONSULTING	9,165.00
PREPARATION OF 6/30/2023 MASS WITHDRAWAL LIABILITY REPORT	1,335.00
SFA APPLICATION WORK	750.00
LESS: RETAINERS CREDITED FOR PERIOD 7/2023 THROUGH 9/2023	-1,800.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: [REDACTED]
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$9,450.00

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912



Date	Invoice #
8/5/2024	32047

Bill To
Dan Komara Zenith American Solutions 401 Liberty Ave, Ste 1200 Pittsburgh, PA 15222-1024

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

**Aluminum Brick & Glass Workers
International Pension Plan**

Terms	Due Date
Net 30	9/4/2024

Description	Amount
TIME & CHARGES IN CONNECTION WITH THE FOLLOWING:	
GENERAL CONSULTING, PREPARATION OF 2024 ACTUARIAL CERTIFICATION, 2024 CRITICAL & DECLINING NOTICE, 2023 ANNUAL FUNDING NOTICE, AND PREPARATION OF 2024 ACTUARIAL VALUATION	4,830.00
SFA APPLICATION WORK	370.00
LESS: RETAINERS CREDITED FOR PERIOD 1/2024 THROUGH 6/2024	-3,600.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: [REDACTED]
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$1,600.00

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912

Stevens & Lee

Powerful partnerships. Standout solutions.

August 15, 2024

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99205107
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH

BILLING SUMMARY

For Professional Services Rendered for the period ending: July 31, 2024.

RE: ABGW/SFA APPLICATION

Total Professional Fees	\$ 6,375.00
Total Expenses	<u> \$.00</u>
TOTAL OF THIS INVOICE	\$ 6,375.00

Trust Funds Remaining on Account \$ 6,217.50

Client No. [REDACTED]
 Matter No. [REDACTED]

August 15, 2024
 Invoice No. 99205107

RE: ABGW/SFA APPLICATION

PROFESSIONAL FEES RENDERED

Date	Tkr	Description	Hrs
7/22/24	AMZ	Prepare withdrawal liability policy.	2.20
7/23/24	AMZ	Draft withdrawal liability policy and unanimous written consent re SFA amendment.	2.10
7/29/24	AMZ	Review and revise withdrawal liability policy and unanimous written consent for SFA amendment and adoption of withdrawal liability policy.	2.30
7/30/24	AMZ	Finalize withdrawal liability policy, unanimous written consents for SFA amendment and adoption of policy, and penalty of perjury statement.	1.90
TOTAL PROFESSIONAL FEES			\$ 6,375.00

TIMEKEEPER SUMMARY

Name	Hrs	Rate	Total
Adam M. Zuidema	8.50	750.00	6,375.00
Total	8.50		\$ 6,375.00

TOTAL OF THIS INVOICE \$ 6,375.00

Stevens & Lee

Powerful partnerships. Standout solutions.

August 15, 2024

ALUMINUM BRICK & GLASS WORKERS
INTERNATIONAL UNION PENSION PLAN
C/O ZENITH AMERICA SOLUTIONS
ATTN: DAN KOMARA, CLIENT SERVICE MANAGER
3 GATEWAY CENTER
401 LIBERTY AVE., STE 1200
PITTSBURGH, PA 15222-1024

Invoice No. 99205107
Client No. [REDACTED]
Matter No. [REDACTED]
Billing Attorney: CFH
Tax I.D. #23-1886296

REMITTANCE

RE: ABGW/SFA APPLICATION

BALANCE DUE THIS INVOICE

\$ 6,375.00

Stevens & Lee is committed to offering safe, secure, and convenient options to pay your invoice using: Visa, MasterCard, Discover, American Express, e-Check, Apple Pay and Google Pay.

Online payments can be made at: <https://www.stevenslee.com/payment-portal/>

All checks should be made payable to:
(Please return this advice with payment.)

Stevens & Lee
ATTN: Accounts Receivable
PO Box 679
Reading, PA 19603-0679

Wire Transfers or ACH Transmissions:

Wells Fargo
600 Penn Street
Reading, PA 19601
ABA #: 121000248
Swift Code: WFBIUS6S
Account of: Stevens & Lee, P.C.
Acct#: [REDACTED]

For ACH Payment, use the below routing number:

ACH Routing Number: 031000503

When paying via ACH/Wire, please include your account number [REDACTED] and invoice number 99205107.

Please send remittance detail to accounting@stevenslee.com



Date	Invoice #
10/4/2024	33120

Bill To
Dan Komara Zenith American Solutions 401 Liberty Ave, Ste 1200 Pittsburgh, PA 15222-1024

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

**Aluminum Brick & Glass Workers
International Pension Plan**

Terms	Due Date
Net 30	11/3/2024

Description	Amount
TIME & CHARGES IN CONNECTION WITH THE FOLLOWING:	
GENERAL CONSULTING, PREPARATION OF 2024 ACTUARIAL VALUATION, PREPARATION OF 2024 FORECAST COMPARISON, ATTENDANCE AT JULY 17, 2024 TRUSTEES MEETING, AND PREPARATION OF 2023 SCHEDULE MB & ATTACHMENTS AND SCHEDULE R ATTACHMENTS	9,425.00
PREPARATION OF 6/30/2024 MASS WITHDRAWAL LIABILITY REPORT	1,330.00
SFA APPLICATION WORK	14,645.00
LESS: RETAINERS CREDITED FOR PERIOD 7/2024 THROUGH 9/2024	-1,800.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: [REDACTED]
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$23,600.00

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912



Zenith American

SOLUTIONS®

Zenith American Solutions
Two Harbour Place
302 Knights Run Avenue
Suite 1100
Tampa, FL 33602

Bill To:
Alum Brick & Glass Workers Pension
PA

INVOICE

Invoice Number: 0041192-IN
Invoice Date: 2/21/2023
Covered Period: February 2023

Customer Number: [REDACTED]
Terms: Due on Receipt

Description	Quantity	Price	Amount
Special 2022			25,000.00
Special 2022 Project Fee Final Installment			

Remit Payment To:
Dept # 9904
Zenith American Solutions
PO Box 85001
Orlando, FL 32885

Invoice Total: 25,000.00

Certification by Plan Actuary: Amount of Special Financial Assistance

This is a certification that the requested amount of special financial assistance (“SFA”) of \$10,618,121 is the amount to which the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Plan”) is entitled under section 4262(j)(1) of ERISA and section 4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation. The amount of SFA for the Fund was calculated as of the SFA measurement date of December 31, 2022 in accordance with generally accepted actuarial principles and practices and the provisions under section 4262.4(e) of Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation.

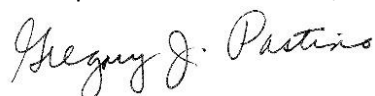
Foster & Foster has determined the amount of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The calculation of the amount of SFA is based on the assumptions and methods used in the 2020 certification of actuarial plan status, dated March 30, 2020, modified as described in Section D, Item 6b of the “General Instructions for Multiemployer Plans Applying for Special Financial Assistance.” In addition, it is based on the participant census data as of December 31, 2021 used for the 2022 actuarial valuation of the Plan, the fair market value of assets as of the SFA measurement date certified by the plan sponsor, and other relevant information provided by the Plan Administrator. Foster & Foster does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Foster & Foster does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts or circumstances that would affect the validity of these results.

The count of participants as of December 31, 2021 used to determine the requested amount of SFA, after reflection of all death audit results and verification by the PBGC, is as follows:

Active Participants	114
Vested Terminated Participants	159
Participants in Pay Status	<u>244</u>
Total Participants	517

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable, taking into account the experience of the plan and reasonable expectations.



Gregory J. Pastino, ASA, MAAA, EA
Senior Consulting Actuary
Enrolled Actuary No. 23-03916

Date: November 6, 2024

Aluminum, Brick & Glass Workers International Union Eastern District Council No. 12 Pension Plan
Application for Special Financial Assistance
EIN 23-6265658 /PN 001

Plan Sponsor Certification of the Fair Market Value of Plan Assets

The Board of Trustees of the Aluminum, Brick & Glass Workers International Union Eastern District Council No. 12 Pension Plan (the "Plan") hereby certifies that the fair market value of plan assets as of December 31, 2022 (the SFA measurement date) is \$3,164,034 . The fair market value of plan assets is also supported by documents submitted in Section B of the application, including actuarial valuations prepared by the Plan's actuary for the plan years 2018-2022, the Plan's most recent audited financial statements, and the Plan's IRS Form 5500 filing for the plan year ended December 31, 2022.

Steve Bell

Name

Signed by:

Steve Bell

Signature

8/1/2024

Date

Maurice Cobb

Name

Signed by:

[Signature]

Signature

8/1/2024

Date

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, DISTRICT COUNCIL NO. 12 PENSION PLAN**

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, District Council No. 12 Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Signed by:
By: Steve Bell
Steve Bell, Employer Trustee

Date: 8/1/2024

**UNANIMOUS WRITTEN CONSENT
IN LIEU OF A SPECIAL MEETING OF
THE BOARD OF TRUSTEES OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

The undersigned, being all of the members of the Board of Trustees (the “Trustees”) of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the “Plan”), hereby consent to the adoption of, and do hereby unanimously adopt, the following resolutions with the intent that they shall have the same effect as if adopted at a duly called meeting of the Trustees.

WHEREAS, the Trustees have applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Plan; and

WHEREAS, 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan’s application for special financial assistance; and

WHEREAS, pursuant to Plan Section 9.1, the Trustees have reserved the right to amend the Plan at any time and for any reason by a duly adopted resolution or by the unanimous written concurrence of all of the Trustees; and

WHEREAS, the Trustees have determined to amend the Plan as required pursuant to 29 C.F.R. § 4262.6(e)(1), with such amendment being contingent upon the PBGC’s approval of the Plan’s application for special financial assistance.

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended to insert a new Section 11.7 to read as follows:

11.7 Special Financial Assistance

Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by the Pension Benefit Guaranty Corporation of the Plan’s application for special financial assistance.

RESOLVED FURTHER, that the Trustees be, and they each hereby are, authorized and directed to take any and all actions, and to execute any and all documents, necessary to effect the intent of this Unanimous Written Consent In Lieu of a Special Meeting and the foregoing resolution.

RESOLVED FURTHER, that this Unanimous Written Consent In Lieu of a Special Meeting and the foregoing resolutions are conditioned upon the PBGC's approval of the Plan's application for special financial assistance and shall be null and void in the event the PBGC does not approve the Plan's application for special financial assistance.

RESOLVED FURTHER, that this Unanimous Written Consent In Lieu of a Special Meeting may be executed in the original or by facsimile, and/or in counterparts by the Trustees, and that this Unanimous Written Consent In Lieu of a Special Meeting be filed with the minutes of the proceedings of the Trustees by its secretary.

IN WITNESS WHEREOF, the undersigned hereby consent to the adoption of the foregoing resolutions and execute this Unanimous Written Consent In Lieu of a Special Meeting as of the 31st day of July, 2024.

Signed by:
Steve Bell

Steve Bell, Employer Trustee

Signed by:
Doug Teal

Doug Teal, Employer Trustee

Signed by:
Maurice Cobb

Maurice Cobb, Union Trustee

DocuSigned by:
Mike Saporito

Mike Saporito, Union Trustee

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version Date updated

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	A "lock-in" application was filed on March 20, 2023.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A		N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Plan_Document_ABGW	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Trust_Agreement_ABGW	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	IRS_Determination_Letter_ABGW	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR_ABGW;2019AVR_ABGW;2020AVR_ABGW;2021AVR_ABGW;2022AVR_ABGW;2023AVR_ABGW;2024AVR_ABGW	N/A	Identify here how many reports are provided. 7	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	Rehab_Plan_ABGW	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	Yes	2020_Rehab_Plan_Update_ABGW; 2021_Rehab_Plan_Update_ABGW; 2022_Rehab_Plan_Update_ABGW; 2023_Rehab_Plan_Update_ABGW	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2021Form5500_ABGW; 2022Form5500_ABGW; 2023Form5500_ABGW	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.		Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180331_ABGW; 2019Zone20190331_ABGW; 2020Zone20200330_ABGW; 2021Zone20210331_ABGW; 2022Zone20220331_ABGW; 2023Zone20230331_ABGW; 2024Zone20240329_ABGW	N/A	Identify how many zone certifications are provided - 7. Additional cash flow information provided in ABGW_Cash_Flows_Additional_Information.pdf	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	1.31.2023_Pimco; 1.31.2023_Truist; 1.31.2023_Truist_Bank_Stmt; 12-22 ABGW Pension Rec; ABGW_FMV_Support	N/A	ABGW_FMV_Support summarizes statement balances and reconciles to 12_31_2022_Final_Audit_ABGW value used for this application.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	12_31_2021_Final_Audit_ABGW; 12_31_2022_Final_Audit_ABGW; 12_31_2023_Final_Audit_ABGW	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL_ABGW	N/A	There are no current withdrawal liability payments, and we assume no additional employer withdrawals in the future.	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death_Audit_ABGW	N/A	Death Audit Search for period 1-1-2022 through 12-31-2022 prepared by Life Status 360. Census data sent to PBGC on July 8, 2024. PBGC returned death audit results on July 9 and confirmed receipt of our responses to their audit on August 5 and September 30.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes		N/A	Data submitted to PBGC on July 8, 2024	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com , click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ABGW_Electronic_Transfer	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template_1_ABGW	N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template_3_ABGW	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template_4a_ABGW	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template_5a_ABGW	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
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SFA Amount Requested:	\$10,618,121.00

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18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template_6a_ABGW	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

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v20240717p

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan was certified to be in critical and declining status for the plan year beginning January 1, 2020.	Financial assistance spreadsheet (template)	Template 7 Plan Name.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template_7_ABGW	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template_8_ABGW	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	N/A	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template_10_ABGW	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA_App_ABGW			Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	1	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4	The Plan was certified to be in critical and declining status for the plan year beginning January 1, 2020.	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	5		N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	6-10		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App_Checklist_ABGW	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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31.	Section E, Item (2)	<p>If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include:</p> <p>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?</p> <p>(ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used?</p> <p>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A.</p> <p>Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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32.a.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include:</p> <p>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?</p> <p>(ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used?</p> <p>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A.</p> <p>Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include:</p> <p>(i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio)</p> <p>(ii) derivation of the modified funded percentage</p> <p>(iii) derivation of the participant ratio</p> <p>Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?</p> <p>Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage?</p> <p>Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).</p>	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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33.	Section E, Item (4)	<p>If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group?</p> <p>This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d).</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>Is the filename uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
34.a.	Section E, Item (5)	<p>Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include:</p> <p>(i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled?</p> <p>(ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>(iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date?</p> <p>Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	SFA_Amount_Cert_ABGW	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

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PN:	1
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.		<p>If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?</p> <p>If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?</p> <p>If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?</p> <p>Enter N/A if the plan is not a MPRA plan.</p>	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	<p>Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include:</p> <p>(i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?</p> <p>(ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?</p> <p>(iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount?</p> <p>With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?</p>	Yes No	Yes	FMV_Cert_ABGW	N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	<p>Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?</p>	Yes No	Yes	Compliance_Amend_ABGW	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty_ABGW	N/A		Financial Assistance Application	Penalty Plan Name

Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)

NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.

40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount using the basic method described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
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Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
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SFA Amount Requested:	\$10,618,121.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
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SFA Amount Requested:	\$10,618,121.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

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49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
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 Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (ABGW)
EIN:	23-6265658
PN:	1
SFA Amount Requested:	\$10,618,121.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	<i>Death Audit Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	<i>Template 1 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	<i>Template 2 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	<i>Template 3 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

**AMENDMENT NO. 1
TO THE ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
AS AMENDED AND RESTATED
EFFECTIVE JANUARY 1, 2014**

WHEREAS, effective October 1, 1959, the Board of Trustees adopted the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan pursuant to an executed Trust Agreement to provide retirement benefits for the Participants of the Plan; and

WHEREAS, the Trustees have reserved the right to amend the Plan in Section 9.1; and

WHEREAS, the Trustees wish to amend the Plan;

NOW THEREFOR, the Trustees have caused the Plan to be amended as follows effective November 5, 2015:

In response to #1 Information Needed Section 1.7 is amended in its entirety as follows:

1.7 “APPLICABLE INTEREST RATE. The annual rate of interest on 30-year Treasury securities for the month specified in the Plan (or, if not specified, the month before the date of distribution or such other time as the Secretary may by regulations may prescribe) in effect in the fourth calendar month prior to the first day of the month in which the annuity starting date occurs. For Annuity Starting Dates in the Plan Years commencing on or after January 1, 2008, “Applicable Interest Rate” means the applicable interest rate prescribed under Code Section 417(e)(3)(C).

For purposes of the Plan's provisions relating to the calculation of the present value of a benefit payment that is subject to Code Section 417(e), any provision prescribing the use of the annual rate of interest on 30-year U.S. Treasury securities shall be implemented by instead using the rate of interest determined by applicable interest rate described by Code Section 417(e) after its amendment by PPA. Specifically, the applicable interest rate shall be the adjusted first, second, and third segment rates applied under the rules similar to the rules of Code Section 430(h)(2)(C) for the fourth calendar month before the date of the distribution. For this purpose, the first, second, and third segment rates are the first, second, and third segment rates which would be determined under Code Section 430(h)(2)(C) if:

(a) Code Section 430(h)(2)(D) was applied by substituting the average yields for the month described in clause (b) below for the average yields for the 24-month period described in such Section, and

(b) Code Section 430(h)(2)(G)(i)(II) were applied by substituting "Section 417(e)(3)(A)(ii)(II) for "Section 412(b)(5)(B)(ii)(II)," and

(c) The applicable percentage under Code Section 430(h)(2)(G) is treated as being 20% in 2008, 40% in 2009, 60% in 2010, and 80% in 2011.

In response to #2 Information Needed Section 1.25 is amended as follows:

1.25 “HIGHLY COMPENSATED EMPLOYEE”. An individual who is either a highly compensated active employee or a highly compensated former employee, as set forth herein.

(a) A highly compensated employee is any Employee who performs service for the Employer or an Affiliate Employer during the Determination Year and who:

(1) was a Five-Percent Owner during the current Plan Year or the Look-back Year; or

(2) received compensation **(as defined in Section 10.6(d) of this Plan)** from the Employer or any Affiliate Employer in the aggregate in excess of \$80,000 (as adjusted pursuant to Sections 414(q)(1) and 415(d) of the Code) during the Look-back Year.

(b) A highly compensated former employee is any employee who separated from service with the Employer and all Affiliated Employers (or was deemed to have separated) prior to the Determination Year, performs no service for the Employer or an Affiliate during the Determination Year, and was a Highly Compensated Employee for either the year in which he experienced a cessation of the Employer/Employee or Affiliate/Employee relationship or for any Determination Year ending on or after the date on which he attains Age 55, applying for this purpose the definition of “Highly Compensated Employee” that was in effect under the Plan for the year of reference if such year of reference is 1995 or earlier.

(c) For purposes of this Section, the following definitions shall apply:

“Compensation” means compensation **as defined in Section 10.6(d) of this Plan.**

“Determination Year” means the Plan Year with respect to which the determination of an individual’s status as a “highly compensated employee” (or as a “Non-Highly Compensated Employee”) is being made.

“Five-Percent Owner” means a person who is a five-percent owner within the meaning of Section 416(i)(1) of the Code.

“Look-back Year” means the period of twelve (12) consecutive months immediately preceding the Determination Year, except that, for the purposes of determining Look-back Year data, data for the calendar year beginning with or within the Look-back Year shall be deemed to be the data for the Look-back Year.

“Top-paid Group” means that group of employees of the Employer and its Affiliates who, when ranked on the basis of compensation paid during the Determination Year or Look-back Year are among the 20 percent of employees receiving the greatest amount of such compensation, excluding, however, (1) employees who have not completed 6 months of service, (2) employees who normally work less than 17.5 hours per week, (3) employees who normally work during not more than 6 months during any year, (4) employees who have not attained age 21, and (5) except as otherwise provided by regulation promulgated by the Secretary of the Treasury or his delegate, employees who are included in a unit of

employees covered by a collective bargaining agreement between employee representatives and the employer.

In response to #3 Information Needed Section 4.12(b)(9) is amended as follows:

Section 4.12(b)(9) Compensation. For purposes of this Section 4.12, "Compensation" shall have the same meaning **defined in Section 10.6(d)**, except that, for Plan Years beginning after December 31, 1997, compensation paid or made available during such year shall include any elective deferral (as defined in Code Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) or 457(b).

In response to #4 Information Needed Section 4.7(f) is amended as follows:

Section 4.7(f) **Consent of Participant and Spouse Required for Certain Distributions.**

(1) If the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such Accrued Benefit as required by Code Section 411(a)(11). The consent of the Participant and the Participant's Spouse (if applicable) shall be obtained in writing in accordance with Section 4.9(c).

(2) A Participant shall be provided with an Explanation of optional forms of benefit described in Section 4.9(d)(4) within the time prescribed by Section 4.9(d)(1) to elect a distribution. However, a Participant may waive the minimum 30-day time period for consenting to a distribution under Section 411(a)(11) of the Code after being provided with such Explanation. In the event that a Participant makes this election to waive the 30-day time period, the Plan Administrator will not be required to enforce a waiting period of 30 days for the Participant to receive a distribution; provided, however, that if a distribution in a form other than a joint and survivor annuity is elected, it shall not commence earlier than 7 days prior to the date that the Explanation (described in Section 4.9(e)) was provided to the Participant and the Participant is allowed to revoke the election up until the expiration of such 7-day period.

Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Section 401(a)(9) or Section 415 of the Code.

An Accrued Benefit is immediately distributable if any part of the Accrued Benefit could be distributed to the Participant (or surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of his **Normal Retirement Date as defined in Section 4.1(a) of this Plan** or age 62.

In response to #4 Section 4.12(c)(1) is amended as follows:

Section 4.12(c) **Top-Heavy Minimum Accrued Benefit.**

(1) Notwithstanding any other provision in this Plan except (2), (3) and (4) below, for any Plan Year in which this Plan is Top-Heavy, each Participant who is not a key employee (i.e., a "non-key employee") and has completed 1,000 Hours of Service will accrue a benefit (to be provided solely by employer contributions and expressed as a life annuity commencing at **Normal Retirement Date as**

defined in Section 4.1(a) of this Plan of not less than two percent (2%) of the Participant's Top-Heavy Average Compensation as defined in subparagraph (b)(8) above.

The minimum accrual is determined without regard to any Social Security contribution. The minimum accrual applies even though under other plan provisions the Participant would not otherwise be entitled to receive an accrual, or would have received a lesser accrual for the year because (i) the non-key employee fails to make mandatory contributions to the plan, (ii) the non-key employee's compensation is less than a stated amount, (iii) the non-key employee is not employed on the last day of the accrual computation period, or (iv) the plan is integrated with Social Security.

In response to #5 Information Needed Section 4.12(e)(2)(iii) is amended as follows:

Section 4.12(e)(2) Determination of Top-Heavy Status.

(i) Key Employee. Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5% owner of the Employer or a 1% owner of the Employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of section 415(c)(3) of the Code. 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.

(ii) Determination of Present Values and Amounts. This section (ii) shall apply for purposes of determining the present values of Accrued Benefits and the amounts of account balances of Employees as of the determination date.

(iii) Distributions During Year Ending on the Determination Date. The present value of Accrued Benefits and the amounts of account balances of an Employee as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have aggregated with the plan under section 416(g)(2)(A)(i) of the Code. 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."

(iv) Employees Not Performing Services During Year Ending on the Determination Date. The Accrued Benefit and accounts of any individual who has not performed services for the Employer during the 1-year period ending on the determination date shall not be taken into account.

IN WITNESS WHEREAS, the Trustees have caused this Amendment No. 1 to be adopted on this 10th
day of December, 2015.

TRUSTEES OF ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

UNION TRUSTEES

EMPLOYER TRUSTEES

Jack R. Costa

Sarah E. Gairn

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
AS AMENDED AND RESTATED EFFECTIVE
JANUARY 1, 2014**

PREAMBLE

Effective October 1, 1959, the Board of Trustees adopted the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan pursuant to an executed Trust Agreement to provide retirement benefits for the Participants of the Plan. The Plan was most recently amended and restated effective January 1, 2009.

The Plan is now being amended and restated as of January 1, 2014, to incorporate certain Plan changes and the most recent qualification requirements of the Code in a single document. The Plan and Trust are intended to meet the requirements of Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, and the Employee Retirement Income Security Act of 1974 as such have been amended from time to time.

The provisions of this Plan shall apply only to an Employee who terminates employment on or after the Effective Date of the Amended and Restated Plan. The rights and benefits, if any, of an Employee which accrue before the Effective Date of the Amended and Restated Plan shall be determined in accordance with the prior provisions of the Plan.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
AS AMENDED AND RESTATED
AS OF JANUARY 1, 2014**

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ARTICLE I

DEFINITIONS

The following terms have the meanings set forth below, unless a different meaning is clearly required by the context:

1.1 "ACCRUED BENEFIT". The amount of benefit earned to the date of determination and paid in the normal form of monthly annuity commencing at the Normal Retirement Date determined as provided in Section 4.6(a).

1.2 "ACTUARY". The enrolled actuary (within the meaning of the Act) engaged by the Plan Administrator.

1.3 "AFFILIATED EMPLOYER". An Employer and any corporation which is a member of a controlled group of corporations (as defined in Code Section 414(b)) which includes the Employer; and trade or business (whether or not incorporated) which is under common control (as defined in Code Section 414(c)) with the Employer; any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Code Section 414(m)) which includes the Employer; and any other entity required to be aggregated with the Employer pursuant to Regulations under Code Section 414(o).

1.4 "ALTERNATE PAYEE". The person entitled to receive payment of benefits under the Plan pursuant to a Qualified Domestic Relations Order.

1.5 "ALTERNATIVE SCHEDULE". Any alternative schedule other than the Default Schedule under any Funding Improvement or Rehabilitation Plan adopted by the Board of Trustees pursuant to ERISA Section 305 and Internal Revenue Code Section 432.

1.6 "ANNUITY STARTING DATE". The first day of the first period for which an amount is paid as an annuity or any other form. If benefit payments are suspended for a Participant who continues in service without a separation and who does not receive a benefit payment, the recommencement of benefit payments shall be treated as a new Annuity Starting Date. The Annuity Starting Date for Disability benefits is the date such benefits commence.

1.7 "APPLICABLE INTEREST RATE". The segment rates as computed under Code Section 430(h)(2) without regard to a 24 month average.

1.8 "APPLICABLE MORTALITY TABLE". The applicable mortality table prescribed under Code Section 417(e)(3)(B).

1.9 "BOARD". The present or any succeeding Board of Trustees charged with the administration of this pension Plan and designated as Trustees by the Trust Agreement.

1.10 "BREAK IN SERVICE". See "ONE YEAR BREAK IN SERVICE."

1.11 "CODE" or "IRC". The Internal Revenue Code of 1986, as now in effect or as hereafter amended. All citations to sections of the Code are to such sections as they may from time to time be amended or renumbered.

1.12 "COMPUTATION PERIOD". For purposes of eligibility, vesting, and/or benefit accrual as defined in Article III the Computation Period is the Plan Year.

1.13 "CREDITED SERVICE". Service which is Credited for purposes of eligibility, vesting, and/or benefit accrual.

1.14 "DATE OF DETERMINATION". The date as of which either the monthly amount or the Equivalent Actuarial Value of the monthly amount of a Participant's Accrued Benefit is determined pursuant to the terms of the Plan.

1.15 "DEFAULT SCHEDULE". The schedule of adjustable benefit reductions and future benefit accruals based on employment with an Employer who voluntarily withdraws or who satisfies certain default contribution requirements provided for the Rehabilitation Plan most recently adopted by the Board of Trustees pursuant to ERISA Section 305 and Internal Revenue Code § 432.

1.16 "EARLY RETIREMENT BENEFIT". The portion of the Participant's Accrued Benefit payable at Early Retirement Date as defined in Section 4.3(c).

1.17 "EARLY RETIREMENT DATE". The date at which a Participant is entitled to receive an Early Retirement Benefit as provided in Section 4.3(b).

1.18 "EFFECTIVE DATE". October 1, 1959.

1.19 "EFFECTIVE DATE OF THE AMENDED AND RESTATED PLAN". January 1, 2014, except as otherwise indicated herein.

1.20 "EMPLOYEE". Any Union member in the employ of an Employer who is included in a unit of employees covered by a negotiated collective bargaining agreement which provides for his participation in the Plan, as well as any non-Union employee of the Trust Fund or of an Employer that is covered by a Participation Agreement with an Employer.

1.21 "EMPLOYER". Any Employer who now or hereafter has a collective bargaining agreement with the Union or a Participation Agreement that requires periodic contributions to the Trust Fund. The term "Employer" shall also include the Union, for the purpose of permitting the Union to contribute to the Trust Fund on behalf of its Employees on the same basis as other Employees covered under the Trust Fund based on entering into a Participation Agreement.

1.22 "ERISA". The Employee Retirement Income Security Act of 1974, as amended from time to time.

1.23 "EQUIVALENT ACTUARIAL VALUE". Having an equal present value to another benefit computed on the basis of the following actuarial assumptions:

(a) All Optional Forms of Benefit Except Lump Sums. In general, the following assumptions will be used to convert a Participant's benefit from payment as a Single Life Annuity payable at Normal Retirement Date into an actuarial equivalent benefit amount in an optional form of annuity and/or commencing at a different retirement eligibility date:

Mortality: UP-1984 Table
Interest: 8.0% per annum
Age: The age of an individual shall be determined as of his birthday nearest to the Date of Determination.

(b) Lump Sums. For purposes of converting a periodic payment into its equivalent lump sum value, the mortality and interest shall be determined under subparagraph (a) above, or under the assumptions below, whichever results in the higher amount of benefit:

Mortality: The "Applicable Mortality Table".
Interest: The "Applicable Interest Rate," in effect in the fourth calendar month prior to the first day of the month in which the Annuity Starting Date occurs.

1.24 "FUNDING IMPROVEMENT PLAN". If the Plan is found to be in endangered status as defined in ERISA Section 305 and Internal Revenue Code Section 432, the Trustees will establish a Funding Improvement Plan including a Default Schedule, other required schedules and possibly other Alternative Schedules that contain benefit changes and/or contribution requirements intended to permit the Plan to emerge from endangered status. Such Funding Improvement Plan must be reviewed annually and may be required to be updated from time to time. If any terms of this Plan are in conflict with the terms of the current Funding Improvement Plan, the Funding Improvement Plan will control.

1.25 "HIGHLY COMPENSATED EMPLOYEE". An individual who is either a highly compensated active employee or a highly compensated former employee, as set forth herein.

(a) A highly compensated employee is any Employee who performs service for the Employer or an Affiliate Employer during the Determination Year and who:

(1) was a Five-Percent Owner during the current Plan Year or the Look-back Year; or

(2) received compensation (as defined for the purposes of Section 415 of the Code) from the Employer or any Affiliate Employer in the aggregate in excess of \$80,000 (as adjusted pursuant to Sections 414(q)(1) and 415(d) of the Code) during the Look-back Year.

(b) A highly compensated former employee is any employee who separated from service with the Employer and all Affiliated Employers (or was deemed to have separated) prior to

the Determination Year, performs no service for the Employer or an Affiliate during the Determination Year, and was a Highly Compensated Employee for either the year in which he experienced a cessation of the Employer/Employee or Affiliate/Employee relationship or for any Determination Year ending on or after the date on which he attains Age 55, applying for this purpose the definition of “Highly Compensated Employee” that was in effect under the Plan for the year of reference if such year of reference is 1995 or earlier.

(c) For purposes of this Section, the following definitions shall apply:

“Compensation” means compensation within the meaning of Section 415(c)(3) of the Code.

“Determination Year” means the Plan Year with respect to which the determination of an individual’s status as a “highly compensated employee” (or as a “Non-Highly Compensated Employee”) is being made.

“Five-Percent Owner” means a person who is a five-percent owner within the meaning of Section 416(i)(1) of the Code.

“Look-back Year” means the period of twelve (12) consecutive months immediately preceding the Determination Year, except that, for the purposes of determining Look-back Year data, data for the calendar year beginning with or within the Look-back Year shall be deemed to be the data for the Look-back Year.

“Top-paid Group” means that group of employees of the Employer and its Affiliates who, when ranked on the basis of compensation paid during the Determination Year or Look-back Year are among the 20 percent of employees receiving the greatest amount of such compensation, excluding, however, (1) employees who have not completed 6 months of service, (2) employees who normally work less than 17.5 hours per week, (3) employees who normally work during not more than 6 months during any year, (4) employees who have not attained age 21, and (5) except as otherwise provided by regulation promulgated by the Secretary of the Treasury or his delegate, employees who are included in a unit of employees covered by a collective bargaining agreement between employee representatives and the employer.

1.26 **“HOUR OF SERVICE”**.

(a) **Performance of Duties**. Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours will be credited to the Employee for the Computation Period in which the duties are performed; and

(b) **Nonworking Paid Time**. Each hour for which an Employee is paid, or entitled to payment, by the Employer 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.

(c) Back Pay. Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service will not be credited both under subparagraph (a) or subparagraph (b), as the case may be, and under this subparagraph (c). 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 is made.

(d) Controlled Groups. Hours of Service will be credited for employment with other members of an affiliated service group (under IRC Section 414(m)), a controlled group of corporations (under IRC Section 414(b)), or a group of trades or businesses under common control (under IRC Section 414(c)), or any other entity required to be aggregated with the Employer in accordance with IRC Section 414(o), of which the adopting employer is a member. Service will also be credited for any individual required under Section 414(n) or Section 414(o) to be considered an employee of any employer aggregated under Section 414(b),(c), or (m). Hours of Service with an employer of a Controlled Group who has not adopted this Plan will only be credited for purposes of eligibility and vesting but not for benefit accrual.

(e) Leased Employees. Hours of Service will also be credited for any individual considered an employee for purposes of this Plan under Section 414(n).

(f) The Family and Medical Leave Act of 1993. Upon an Employee's return to employment with the Employer following a leave of absence under the Family and Medical Leave Act of 1993 (FMLA), as amended, the hours the Employee would have worked had the Employee not been on FMLA leave shall be credited for purposes of vesting and eligibility (but not benefit accrual). The Hours of Service to be credited shall be calculated in accordance with Section 825.215(d)(4) of the Department of Labor FMLA Regulations.

(g) Military Service under the Uniform Services Employment and Re-Employment Rights Act of 1994 (USERRA). Notwithstanding any provision of this plan to the contrary, Hours of Service will be credited for qualified military service will be provided in accordance with IRC Section 414(u).

1.27 "IRS". The United States Internal Revenue Service.

1.28 "LEASED EMPLOYEE". Any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with Section 414(n)(6) of the Code) on a substantially full-time basis for a period of at least one year, and such services are performed under the primary direction and control of the recipient of such services. Contributions or benefits provided a leased employee by the leasing organization which are attributable to services performed for the recipient employer shall be treated as provided by the recipient employer.

A leased employee shall not be considered an employee of the recipient if: (i) such employee is covered by a money purchase pension plan providing: (1) a nonintegrated employer contribution rate of at least 10 percent of compensation, as defined in Section 415(c)(3) of the Code, but

including amounts contributed by the employer pursuant to a salary reduction agreement which are excludable from the employee's gross income under Sections 125, 402(e)(3), 402(h)(1)(B) or 403(b) of the Code; (2) immediate participation, and (3) full and immediate vesting; and (ii) leased employees do not constitute more than 20 percent of the recipient's Non-Highly compensated workforce.

1.29 "NAMED FIDUCIARY". The person or entity named who has fiduciary responsibilities to the Plan as defined in Section 6.11.

1.30 "NON-HIGHLY COMPENSATED EMPLOYEE". An Employee who is not a Highly Compensated Employee.

1.31 "NORMAL RETIREMENT BENEFIT". The amount of the Participant's Accrued Benefit that is payable at Normal Retirement Date as described in Sections 4.1.

1.32 "NORMAL RETIREMENT DATE". The date at which a Participant is eligible to receive a Normal Retirement Benefit as defined in Section 4.1(a).

1.33 "ONE YEAR BREAK IN SERVICE" or "BREAK IN SERVICE". A Period of Severance of 12 consecutive months.

1.34 "PBGC". The Pension Benefit Guaranty Corporation, a body corporate within the Department of Labor established under the provisions of Title IV of ERISA.

1.35 "PARTICIPANT". Any Employee who satisfies the eligibility requirements of Article II.

1.36 "PARTICIPATION AGREEMENT". Any agreement between an Employer and the Pension Fund, and any supplement, amendment or continuation thereof which requires the Employer to make payments to this Pension Plan for its Employees. The Trustees shall establish the form of the Participation Agreement and any such agreement not in the form established by the Trustees shall be subject to their approval.

1.37 "PERIOD OF SERVICE". The period of time commencing on the later of:

- (a) The Employee's latest employment date prior to January 1, 1976,
- (b) The date on which an Employee first performs an Hour of Service, or
- (c) His reemployment date, which shall be the first date following a Period of Severance on which an Employee performs an Hour of Service, and ending on the date a Period of Severance begins.

1.38 "PERIOD OF SEVERANCE". A continuous period of time during which the Employee is not employed by the Employer. Such period begins on the Employee's severance date, which is the date the Employee retires, quits or is discharged, or if earlier, the 12 month anniversary of the date

on which the Employee was otherwise first absent from service, and ends on the date on which an Employee again performs an Hour of Service for an Employer.

1.39 "PERMISSIVE AGGREGATION GROUP". The Required Aggregation Group of plans, plus any other plan or plans of the Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Code sections 401(a)(4) and 410.

1.40 "PLAN". The Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan, a defined benefit plan, as described herein or as hereinafter amended.

1.41 "PLAN ADMINISTRATOR". The Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan.

1.42 "PLAN YEAR". The 12-consecutive month period commencing on January 1 of each year.

1.43 "QUALIFIED DOMESTIC RELATIONS ORDER". Any judgment, decree, or order (including approval of a property settlement agreement) that constitutes a "qualified domestic relations order" within the meaning of Code section 414(p).

1.44 "QUALIFIED JOINT AND SURVIVOR ANNUITY". An annuity for the life of the Participant and, if the Participant dies leaving a Spouse to whom he was legally married, a survivor annuity for the life of his such surviving Spouse which is equal to either (i) one-half (1/2), (ii) three-quarters (3/4) (for distributions commencing on or after January 1, 2008), or (iii) the full amount of the amount of the annuity payable during the joint lives of the Participant and his Spouse. The Qualified Joint and Survivor Annuity for an unmarried Participant shall be the Single Life Annuity described in Section 4.10(b)(1).

1.45 "QUALIFIED PRERETIREMENT SURVIVOR ANNUITY". A survivor annuity as defined in Section 4.8.

1.46 "REGULATIONS". The applicable regulations issued under ERISA or the Internal Revenue Code by the IRS, the PBGC, the United States Department of Labor or any other governmental authority and any temporary rules promulgated by such authorities pending the issuance of such regulations.

1.47 "REHABILITATION PLAN". If the Plan is found to be in critical status as defined in ERISA Section 305 and Internal Revenue Code Section 432, the Trustees will establish a Rehabilitation Plan including a Default Schedule and up to one or more Alternative Schedules that contain benefit changes and/or contribution requirements intended to permit the Plan to emerge from critical status. If it is determined that the Plan is unable to emerge from critical status after having taken all reasonable measures, the Trustees can adopt the objective of forestalling insolvency. Such Rehabilitation Plan must be reviewed annually and may be required to be updated from time to time. If any terms of this Plan are in conflict with the terms of the current Rehabilitation Plan, the Rehabilitation Plan will control.

1.48 "REQUIRED AGGREGATION GROUP". Means (a) each qualified plan of the Employer in which at least one Key Employee participates or participated at any time during the Plan Year containing the Determination Date or any of the four preceding Plan Years (regardless of whether the Plan has terminated), and (b) any other qualified plan of the Employer which enables a plan described in (a) to meet the requirements of Code sections 401(a)(4) or 410.

1.49 "SPOUSE (SURVIVING SPOUSE)". Effective June 26, 2013, the term Spouse shall mean the Spouse who is legally married pursuant to the law of the State in which the marriage occurred (without regard to the law of the State in which the individuals are currently domiciled) to the Participant, provided that a former Spouse will be treated as the Spouse to the extent provided in a Qualified Domestic Relations Order. For purposes of the preceding sentence, the term "State" shall mean any domestic or foreign jurisdiction having the legal authority to sanction marriages.

1.50 "TRUST". The Trust established by the settlors and made a part of this Plan.

1.51 "TRUST AGREEMENT". The trust document establishing the Trust.

1.52 "TRUSTEE". The Trustee or Trustees of the Trust.

1.53 "UNION". The United Steel, Paper and Forestry, rubber, Manufacturing, Energy, Allied Industrial and Service Workers Union.

1.54 "VESTED BENEFIT". The portion of the Participant's Accrued Benefit which is non-forfeitable as provided in Section 4.6(b).

1.55 "YEARS OF SERVICE". Service that is credited for various purposes of the Plan such as "Years of Benefit Service", "Years of Eligibility Service" and "Years of Vesting Service" are defined in Article III.

ARTICLE II

ELIGIBILITY FOR PARTICIPATION IN THE PLAN

2.1 Eligibility to Participate.

(a) Prior Participants. An Employee, or a retiree, beneficiary, survivor, Alternate Payee or former Employee who is receiving or who is entitled to receive benefits as of the Effective Date of the Restated Plan shall continue to participate in accordance with the provisions of this Plan.

(b) All Other Employees. Each other Employee shall be eligible for participation in the Plan after satisfying the following requirements:

- (1) The Employee has completed a thirty (30) day eligibility Computation Period, and
- (2) The Employee is not a Leased Employee.

2.2 Commencement of Participation. Each Employee who has satisfied the requirements of Section 2.1(b) shall commence participation in the Plan as of the first day of the Plan Year coincident with or preceding the date on which he satisfied such requirements.

2.3 Cessation of Participation. An individual will cease to be an active Participant upon the earliest of the following to occur:

- (a) death,
- (b) retirement,
- (c) termination of employment for any reason other than death or retirement, or
- (d) a One Year Break in Service.

For purposes of this Paragraph a leave of absence for qualified military service (as defined in Code Section 414(u)) shall not constitute a termination of Covered Employment, provided that the Participant complies with all of the requirements of federal law in order to be entitled reemployment and benefit rights, and provided further, that the Participant returns to Covered Employment within the period required by such law. Notwithstanding any contrary provisions, contributions, benefits and service credit with respect to qualified military service shall be provided in accordance with Code Section 414(u).

2.4 Participation upon Reemployment. A terminated Participant will participate immediately upon reemployment.

2.5 Participation upon Return to Eligible Class.

(a) In the event a Participant is no longer a member of an eligible class of employees and becomes ineligible to participate but has not incurred a Break in Service, such employee will participate immediately upon returning to an eligible class of employees. If such Participant incurs a Break in Service, eligibility will be determined under the Break in Service Rules of the Plan.

(b) In the event an employee who is not a member of an eligible class of employees becomes a member of an eligible class, such employee will participate immediately if such employee has satisfied the minimum age and service requirements and would have otherwise previously become a Participant.

ARTICLE III

CREDITED SERVICE FOR ELIGIBILITY, VESTING AND BENEFIT ACCRUAL

3.1 Years of Service for Vesting and Benefit Accrual.

(a) Service Prior to the Effective Date (Past Service). An Employee will be credited with the full years and months that he has been in the continuous service of the Employer prior to the Effective Date. No Employee shall receive credit under this Plan for Past Service for which he has received credit under any other pension plan of the Employer.

(b) Service After the Effective Date but Before October 1, 1976. For service after the Effective Date but before October 1, 1976, an Employee shall be credited with one (1) month of service for each calendar month for which a contribution is made on his behalf by his Employer.

(c) Service On or After October 1, 1976. For service on or after October 1, 1976, an Employee shall be credited with one (1) month of service for each calendar month in which he is credited with an Hour of Service.

(d) Alternate Method for Computing Vesting Service After 1975. As an alternate method of computing Years of Credited Service for Vesting earned after January 1, 1976, an Employee shall earn one (1) Year of Credited Service for Vesting for each calendar year computation period commencing on or after January 1, 1976 in which he is credited with six (6) or more months of service, or for any Plan Year in which the Participant has completed 1,000 Hours of Service. Under this alternate method, no credit shall be given for any calendar year in which the Employee is credited with less than six (6) months of service. This alternate method shall be used if it would produce a greater amount of Vesting Service being credited to the Employee.

3.2 Break in Service Rules.

(a) In the case of a Participant who is not entitled to a Vested Benefit and who has incurred a One Year Break in Service, Years of Service before such break will not be taken into account until the Participant has subsequently completed an Hour of Service.

(b) In the case of a Participant who has five (5) or more consecutive One Year Breaks in Service, the Participant's pre-break service will not be taken into account unless:

(1) such Participant is entitled to a Vested Benefit at the time of separation from service, or

(2) upon returning to service the number of consecutive One Year Breaks in Service is less than the number of Years of Service.

(c) If any Years of Service are not required to be taken into account by reason of a period of One Year Breaks in Service to which subparagraph (b) applies, such Years of Service shall not be taken into account in applying subparagraph (b) to a subsequent period of One Year Breaks in Service.

(d) Maternity or Paternity Leave. An Employee shall continue to receive credited service for vesting purposes only (not benefit purposes) during a period of absence beginning after December 31, 1984, up to two years, by reason of the pregnancy of the Employee, or an Employee's Spouse, the birth of a child or the adoption of a child by the Employee or the Employee's Spouse or the care of the Employee's child immediately after its birth or adoption.

3.3 Change of Status.

(a) If an employee of the Employer who is in a class of employees not covered by this Plan changes his employment status to a classification covered under this Plan, his prior noncovered service shall be credited for eligibility and vesting purposes. However, such prior noncovered service shall not be credited for the purpose of benefit accrual.

(b) If the employment status of a Participant changes, such that he remains in the employ of the Employer but is no longer an Employee as defined herein, he shall continue to be credited with Credited Service for vesting. However, he shall not be credited with additional Credited Service for benefit accrual.

3.4 Special Rules Relating to Military Service.

A leave of absence from Covered Employment due to qualified military service (as defined in Code Section 414(u)) shall not constitute a Break in Service and shall be considered Credited Service under the Plan to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), provided that the Participant complies with all of the requirements of USERRA in order to be entitled to reemployment rights and service credits, and provided further, that the Participant returns to Covered Employment with his/her Employer within the period required by such law.

ARTICLE IV

BENEFITS

4.1 Normal Retirement.

(a) Normal Retirement Date. The Participant's Normal Retirement Date shall be the later of his sixty-fifth (65th) birthday or the fifth (5th) anniversary of his date of participation.

(b) Normal Retirement Annuity Starting Date. The Normal Retirement Annuity Starting Date is the first day of the month following the Participant's Normal Retirement Date. Payment of benefits shall begin on such date whether or not the Participant continues to work beyond such date.

(c) Amount of Normal Retirement Benefit.

(1) The monthly Normal Retirement Benefit shall be the sum of the Participant's Monthly Retirement Benefit per Year of Benefit Accrual Service as listed in Appendix A which shall be a part of this Plan.

(2) Statutory Minimum Benefit. The Normal Retirement Benefit of each Participant shall not be less than the largest periodic benefit that would have been payable to the Participant upon separation from service at or prior to Normal Retirement Date under the Plan exclusive of Social Security Supplements, premiums on disability or term insurance, and the value of disability benefits not in excess of the Normal Retirement Benefit. For purposes of comparing periodic benefits in the same form, commencing prior to and at Normal Retirement Date, the greater benefit is determined by converting the benefit payable prior to Normal Retirement Date into the same form of annuity benefit payable at Normal Retirement Date and comparing the amount of such annuity payments. In the case of a Top-Heavy Plan, the Normal Retirement Benefit shall not be smaller than the minimum benefit to which the Employee is entitled under Section 4.12.

(3) Benefits as Calculated. The monthly Normal Retirement Benefit (and any other benefits under this Plan) shall be computed to the actual dollars and cents paid in the form of a Single Life Annuity as defined in Section 4.10(b)(1).

(4) Retirement Benefits for Military Service.

- (i) For the purpose of determining the retirement benefits of a Participant with reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) with respect to this Plan, the Participant shall be credited with Hours of Service under the Plan for the period of qualified military service at a rate determined by the number of hours for which Employer Contributions were made on the Participant's behalf for (1) the 24 consecutive months preceding the period of his qualified military service, or (2) if his employment initially commenced within the 24 consecutive month period preceding the period of his

qualified military service, the period of his employment preceding the period of his qualified military service, but in each case, said number of hours shall in no event exceed the average number of hours for which Employer Contributions were made for all Participants in employment during the period of the Participant's qualified military service.

- (ii) No Employer shall be liable for making the Employer Contributions required to be made to the Fund for a Participant for his period of qualified military service protected by USERRA. Instead, the cost of said Employer Contributions shall be borne by the Fund, and for this purpose, shall be treated as an administrative and operating expense of the Fund as a whole.

(d) Normal Form of Benefit Payments.

(1) Married Participants. The normal form of benefit for a married Participant shall be the Qualified Joint and 50% Survivor Annuity as described in Section 4.10(a)(1). The amount of the monthly benefit payable in this form shall be the Equivalent Actuarial Value of the benefit payable as a Single Life Annuity as defined in Section 4.10(b)(1).

(2) Single Participants. The normal form of benefit for a single Participant shall be the Single Life Annuity as defined in Section 4.10(b)(1).

4.2 Postponed Retirement.

(a) Effect of Working Beyond Normal Retirement. If a Participant continues to work (or returns to work) beyond his Normal Retirement Date:

- (1) he will continue to receive his pension payments,
- (2) the Employer will continue to make the regular payments into the Trust Fund as long as he continues to work for his Employer,
- (3) the Participant will receive additional benefit accruals based on his additional months of service, and
- (4) his benefits will be adjusted annually in accordance with subparagraph (b) below.

(b) Adjustments to Benefits of Working Retiree. A retiree who continues to work (or returns to work) after commencing to receive benefits will continue to receive retirement benefits and will have his benefits adjusted annually as follows:

- (1) Each year, on the anniversary of his Normal Retirement Date, the retiree's total Accrued Benefit will be recomputed using all service to such date.

(2) If the recomputed Accrued Benefit (normal form) exceeds the Accrued Benefit (normal form) on which the retiree's benefit in pay status is based, the additional Accrued Benefit shall be converted into the actuarial equivalent optional form of benefit under which the retiree's current benefits are being received subject to the following rules:

(i) Actuarial equivalencies shall be based on the mortality table and interest rate specified in the Plan and the age of the Participant (and spouse, if applicable) as of the date the increased benefit first becomes payable.

(ii) If the form of benefit involves a period certain (such as a life with 10 years certain benefit), the additional Accrued Benefit shall be converted into a similar period certain benefit with the guaranteed period set to expire on the same date as in the Participant's original benefit.

(iii) In the event the Participant's original benefit was being paid in the form of a Qualified Joint and Survivor benefit, and the Participant's spouse was deceased prior to the date on which the increased benefit first became payable, the increase shall be computed and paid in accordance with Section 4.10(b)(1).

(iv) Any increase in benefits as a result of this subparagraph (b) shall be payable commencing the first of the month following the end of the month in which the increased benefit was accrued.

(v) No recalculation under this subparagraph (b) shall cause the Participant's benefit to decrease.

(c) Form of Benefit. Postponed Retirement Benefits shall be paid in the normal form of benefit under Section 4.1(d) or under any optional form under Section 4.10 as elected by the Participant.

4.3 Early Retirement.

(a) Eligibility.

A Participant who has:

- (1) attained age sixty-two (62);
- (2) completed two (2) Years of Participation in the Plan; and
- (3) completed five (5) Years of Vesting Credited Service;

is eligible, upon written notice to the Committee, to retire and receive an Early Retirement Benefit.

(b) Early Retirement Date. The Participant may elect to have his Early Retirement Benefit commence on or after his Early Retirement Date which shall be the first day of any month subsequent to the date he satisfies the requirements of subparagraph 4.3(a).

(c) Amount. The amount of Early Retirement Benefit shall be the Equivalent Actuarial Value of the Participant's Accrued Benefit.

(d) Form of Benefit. Early Retirement Benefits shall be paid in the normal form of benefit under Section 4.1(d) or under any optional form under Section 4.10 as elected by the Participant.

(e) If a Participant who retired early returns to work, he shall continue to receive his pension payments and will accrue additional benefits in the normal manner. The retirement benefit of such Participant will be adjusted each year to reflect such additional accruals.

4.4 Disability Retirement.

(a) Eligibility. A Participant who terminates employment with an Employer as a result of a Permanent and Total Disability and who is entitled to a benefit under Section 4.6, and who incurs a Permanent and Total Disability, is eligible to retire and receive a Disability Retirement Benefit. Permanent and Total Disability means qualifying for and receiving a Permanent and Total Disability Benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act (generally called the Social Security Act), as said Act is presently constituted and as the same may be hereafter amended.

(b) Commencement of Disability Retirement Benefit. The Disability Retirement Benefit is payable commencing as of the first day of the month for which Social Security benefits are paid.

(c) Amount of Disability Benefit. The amount of the Disability Retirement Benefit shall be the Participant's Accrued Benefit determined as of his date of disability, unreduced for the fact that benefits are commencing prior to his Normal Retirement Date.

(d) Form of Benefit. Disability Retirement Benefits shall be paid in the normal form of benefit under Section 4.1(d) or under any optional form under Section 4.10 as elected by the Participant.

4.5 Death Benefits.

(a) An active Participant who has completed two (2) Years of Plan Participation, a terminated vested Participant, a Participant receiving pensions or a disabled Participant, shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

(b) The death benefit under subparagraph (a) above shall not be payable in any case where the spouse is entitled to receive a Preretirement Survivor Annuity under Section 4.8 or where

the Participant has retired and is receiving benefits under a Qualified Joint and Survivor Annuity in accordance with Section 4.10.

(d) Death Benefits on Account of Qualified Military Service. Effective for deaths occurring on or after January 1, 2007, in the case of a Participant who dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than accruals relating to the period of qualified military service) provided under the Plan as though the Participant resumed employment and then terminated employment on account of death.

4.6 Accrued Benefit and Vested Benefit.

(a) Accrued Benefit. A Participant's Accrued Benefit as of any applicable date will be determined in accordance with Section 4.1(c), using Years of Service to the Date of Determination.

(b) Vested Benefit.

(1) At Normal Retirement Date. Regardless of any other provisions of the Plan, a Participant will be one hundred percent (100%) vested in his Accrued Benefit upon the attainment of his Normal Retirement Date while in the employ of an Employer.

(2) Upon Termination Prior to Normal Retirement Date. A collectively bargained Participant who terminates his employment with an Employer prior to his Normal Retirement Date shall have a vested benefit calculated by multiplying his Accrued Benefit by the following applicable percentage:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than five (5) years	None
Five (5) years or more	100%

(c) Non-vested, Terminated Participant. Any terminated Participant not entitled to a Vested Benefit shall not be entitled to any share of the funds of the Trust which have been contributed by the Employer for his benefit and he shall have no claim to the assets of the Plan.

(d) Amendment of Vesting Schedule. If the Plan's vesting schedule is amended or the Plan is amended in any way that directly or indirectly affects the computation of a Participant's non-forfeitable percentage, or if the Plan is deemed amended by an automatic change to or from a Top-Heavy vesting schedule, each Participant with at least three (3) years of service with the Employer may elect within a reasonable period after the adoption of the amendment or change, to have his non-forfeitable percentage computed under the Plan without regard to such amendment or change.

The period during which the election may be made shall commence with the date the amendment is adopted or deemed to be made and shall end on the latest of:

- (1) 60 days after the amendment is adopted;
- (2) 60 days after the amendment becomes effective; or
- (3) 60 days after the Participant is issued written notice of the amendment by the Employer or Plan Administrator.

(e) Reinstatement of Benefit if Lost Participant is Found. If a benefit is forfeited because the Participant or beneficiary cannot be found, such benefit will be reinstated if a claim is made by the Participant or beneficiary.

4.7 Time of Distribution of Benefits.

No benefit shall be payable from the Plan until the Participant or other applicant submits a completed application and returns a signed and dated benefit election form for benefits that is acceptable to the Trustees.

(a) Upon Retirement. Subject to subparagraph (c) below, distribution of the entire interest to a Participant who continues in employment beyond his Normal Retirement Date or who terminates employment on his Normal Retirement Date or on or after his Early or Disability Retirement Date, shall commence as soon as administratively possible on or after the Annuity Starting Date. In no event may a Participant elect an Annuity Starting Date that precedes the date that he returns the signed benefit election form, other than for reasons of Administrative delay.

(b) Upon Termination Prior to Becoming Eligible for Retirement. Subject to subparagraph (c) below, distribution of benefits to a Participant who terminated with vested benefits prior to becoming eligible for Normal, Early, or Disability Retirement shall commence as soon as administratively possible on the Participant's Annuity Starting Date. If at the time of termination the Participant satisfied all eligibility requirements for Early Retirement except the age requirement then, upon attaining such required age, the Participant shall be eligible to receive Early Retirement Benefits.

(c) Latest Commencement of Benefits to Terminated Participants. Unless the Participant elects otherwise, distribution of benefits will begin no later than the 60th day after the latest of the close of the Plan Year in which:

- (1) the Participant attains age 65 (or Normal Retirement Age, if earlier);
- (2) occurs the 5th anniversary of the year in which the Participant commenced participation in the Plan; or
- (3) the Participant terminates service with the Employer.

Notwithstanding the foregoing, the failure of a Participant and Spouse to consent to a distribution while a benefit is immediately distributable, within the meaning of Section 4.7(f) of the Plan, shall

be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this section.

(d) Retroactive Annuity Starting Date. A Participant who qualifies for Disability Retirement under Section 4.4, may elect a retroactive Annuity Starting Date in accordance with the following:

- (1) the Participant's spouse must consent to the retroactive Annuity Starting Date;
- (2) the retroactive payments will be credited with an annual rate of 5.0% interest from the retroactive Annuity Starting Date to the date of payment; and
- (3) in lieu of retroactive benefit payments, the Participant can elect to receive an actuarially increased benefit commencing prospectively.

(e) Cashout of Certain Benefits.

(1) Benefits Valued at \$5,000 or Less.

(i) In General. If an Employee terminates service (whether or not such termination occurred before the effective date of the restated plan), and the present value of the Employee's vested Accrued Benefit derived from Employer and Employee contributions is greater than zero but is not greater than \$5,000, and the Employee makes an application for benefits, then at his election and with proper spousal consent, he may elect to receive a distribution of the present value of the entire vested portion of such Accrued Benefit in a lump sum distribution (provided that distribution of such benefit has not already commenced in the form of a monthly annuity). If the lump sum option is elected, no other form of benefit is permitted. If the Employee does not apply for distribution of such benefit, the Participant's benefit shall remain in the Plan subject to the Plan's requirements regarding commencement of benefit payments. No distribution of benefits shall occur until such Employee has attained either his or her Normal or Early Retirement Date.

(ii) Deemed Distribution When No Vested Benefit. For purposes of this section, if the present value of an Employee's vested Accrued Benefit is zero, the Employee shall be deemed to have received a distribution of such vested Accrued Benefit.

(2) Benefits Valued at More Than \$5,000. If an Employee terminates service, and the present value of the Employee's vested Accrued Benefit derived from Employer and Employee contributions exceeds \$5,000, no distribution of benefits shall occur until such Employee has attained either his or her Normal or Early Retirement Date and the consent requirements of Section 4.7(f) are met, and benefits may only be paid under one of the forms of benefit listed in Section 4.10 of the Plan.

(3) Valuing the Vested Accrued Benefit. For the purpose of subparagraph (d),

(i) a Participant's vested Accrued Benefit shall not include accumulated deductible employee contributions within the meaning of Section 72(o)(5)(B) of the Code for Plan Years beginning prior to January 1, 1989; and

(ii) the present value of benefits shall be calculated using the interest rate and mortality table specified under the definition of "Equivalent Actuarial Value" in Article I of the Plan.

(4) Repayment of Cashout Amounts Upon Reemployment. If an Employee receives a distribution pursuant to this subparagraph (d) and the Employee resumes covered employment under the Plan, he or she shall have the right to restore his or her employer-derived Accrued Benefit (including all optional forms of benefits and subsidies relating to such benefits) to the extent forfeited upon the repayment to the Plan of the full amount of the distribution plus interest, compounded annually from the date of distribution at the rate determined for purposes of Section 411(c)(2)(C) of the Code. Such repayment must be made before the earlier of five years after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs 5 consecutive 1-year Breaks in Service following the date of distribution.

If an Employee is deemed to receive a distribution pursuant to this section, and the Employee resumes employment covered under this Plan before the date the Participant incurs 5 consecutive 1-year Breaks in Service, then, upon the reemployment of such Employee, the Employer-provided Accrued Benefit will be restored to the amount of such Accrued Benefit on the date of the deemed distribution.

(f) Consent of Participant and Spouse Required for Certain Distributions.

(1) If the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such Accrued Benefit as required by Code Section 411(a)(11). The consent of the Participant and the Participant's Spouse (if applicable) shall be obtained in writing in accordance with Section 4.9(c).

(2) A Participant shall be provided with an Explanation of optional forms of benefit described in Section 4.9(d)(4) within the time prescribed by Section 4.9(d)(1) to elect a distribution. However, a Participant may waive the minimum 30-day time period for consenting to a distribution under Section 411(a)(11) of the Code after being provided with such Explanation. In the event that a Participant makes this election to waive the 30-day time period, the Plan Administrator will not be required to enforce a waiting period of 30 days for the Participant to receive a distribution; provided, however, that if a distribution in a form other than a joint and survivor annuity is elected, it shall not commence earlier than 7 days prior to the date that the Explanation (described in Section 4.9(e)) was provided to the Participant and the Participant is allowed to revoke the election up until the expiration of such 7-day period.

Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Section 401(a)(9) or Section 415 of the Code.

An Accrued Benefit is immediately distributable if any part of the Accrued Benefit could be distributed to the Participant (or surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of Normal Retirement Age or age 62.

(g) Special Payment Provisions for Disability Retirement Benefit.

(1) If a Participant who is eligible for a Disability Retirement Benefit under Section 4.4 became entitled to and began receiving payment of Social Security disability benefits before his Annuity Starting Date, the Disability Retirement Benefit shall be paid retroactively to the date the Participant began to receive the Social Security disability benefits. In such case, the initial payment of Disability Retirement Benefit made on the Annuity Starting Date for Disability Retirement Benefits shall include an additional amount equal to the Participant's monthly Disability Retirement Benefit multiplied by the number of retroactive calendar month(s) of the Disability Retirement Benefit to be so paid. Said retroactive payment shall not change the Annuity Starting Date otherwise established for the Disability Retirement Benefit.

(2) If a participant is still receiving benefits at his Normal Retirement Date, benefit payments will continue in the same amount and will be paid in the same form as when the Disability Retirement Benefit commenced.

(h) Minimum Distribution Requirements. Notwithstanding anything herein to the contrary, distribution of benefits will comply with Code Section 401(a)(9) which is herein incorporated by reference. All distributions will meet the requirements of Treas. Reg. 1.401(a)(9)-2 through 1.401(a)(9)-9, including the incidental benefit requirements of IRC 401(a)(9)(G).

(i) Missing Persons. If the plan administrator is unable to locate a proper payee within one year after a benefit becomes payable, the Trustees may treat the benefit as a forfeiture; however, if a claim for benefits is subsequently presented by a person entitled to a payment, the forfeited amount shall be re-credited upon verification of the claim, except for those amounts that have been paid pursuant to an escheat or other applicable law.

4.8 Preretirement Survivor Annuity.

(a) Eligibility.

(1) If a Participant:

(i) dies prior to his Annuity Starting Date,

(ii) is legally married on his date of death, and

(iii) has either attained the Earliest Retirement Age or has a vested right to any portion of his Accrued Benefit,

THEN, subject to subparagraph (2) below, such Participant's surviving Spouse will be entitled to receive a Qualified Preretirement Survivor Annuity.

(2) In the event that a Participant's Spouse cannot be located, or a Participant is legally separated or has been abandoned (within the meaning of local law) and there is a court order to such effect, the Qualified Preretirement Survivor Annuity shall not be paid.

(b) Amount. The payments to the surviving Spouse under the Qualified Preretirement Survivor Annuity will be the amount which would be payable as a survivor annuity under a Qualified Joint and Survivor Annuity if:

(1) in the case of a Participant who dies after the date on which the Participant attained his Earliest Retirement Age, such Participant had retired on the day before his death and had elected immediate retirement under the Qualified Joint and 50% Survivor Annuity under Section 4.10(a)(1)(i), or

(2) in the case of a Participant who dies on or before the date on which the Participant would have attained his Earliest Retirement Age, such Participant had:

(i) separated from service on the date of death,

(ii) survived to the Earliest Retirement Age,

(iii) retired and elected immediate retirement under the Qualified Joint and 50% Survivor Annuity under Section 4.10(a)(1)(i), and

(iv) died on the day after the day on which such Participant would have attained his Earliest Retirement Age, or

(3) in the case of a Participant who has elected a greater than 50% Qualified Joint and Survivor Annuity and dies within 180 days before his Annuity Starting Date, such elected Qualified Joint and Survivor Annuity shall be paid commencing on the Annuity Starting Date in place of the 50% Preretirement Survivor Annuity.

For the purposes of this section 4.8, the benefit payable to the surviving Spouse shall be attributable to employee contribution in the same proportion as the total Accrued Benefit derived from employee contributions is to the Accrued Benefit of the Participant.

(c) Cost. The Qualified Preretirement Survivor Annuity is automatically provided for all Participants who satisfy the eligibility requirements under Section 4.8(a) above. The full cost of the Qualified Preretirement Survivor Annuity shall be borne by the Plan and no Participant's retirement benefit shall be adjusted in any way because of his having been eligible for such Qualified Preretirement Survivor Annuity benefit.

(d) Date Payments Begin.

(1) Subject to subparagraph (3) below, in the case of a Participant who dies on or after his Earliest Retirement Age, the Qualified Preretirement Survivor Annuity payments to the Spouse will begin on the first day of the month following the Participant's date of death.

(2) Subject to subparagraph (3) below, in the case of a Participant who dies prior to his Earliest Retirement Age, the Qualified Preretirement Survivor Annuity payments to the Spouse will begin on the date the Participant would have attained his Earliest Retirement Age.

(3) In lieu of the Annuity Starting Date determined in subparagraphs (1) or (2) above, a surviving Spouse may elect to commence payment of the Qualified Preretirement Survivor Annuity within a reasonable period after the Participant's death. Such deferred benefit will be the Equivalent Actuarial Value of the benefit to which the surviving Spouse would have been entitled if benefits had commenced on the date determined under subparagraphs (1) or (2) above under an immediate Qualified Joint and Survivor Annuity.

(e) Earliest Retirement Age. The term "Earliest Retirement Age" means the earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

(f) Qualified Preretirement Survivor Annuity May Not Be Waived. The Qualified Preretirement Survivor Annuity is provided automatically to all married Participants and such Participants are not permitted to waive the Qualified Preretirement Survivor Annuity or to name a non-Spouse beneficiary.

(g) Notice to Participants Not Required. Since the Plan "fully subsidizes" the cost of the Qualified Preretirement Survivor Annuity in accordance with subparagraph (c) above and Participants are not permitted to waive the Qualified Preretirement Survivor Annuity or name a non-Spouse beneficiary per subparagraph (f) above, the Qualified Preretirement Survivor Annuity notices prescribed by ERISA are therefore not required under this Plan.

4.9 Annuity Election Rules.

(a) General Rule. Unless a Participant elects another form of benefit in accordance with Section 4.9(c) below, a Participant shall have his benefits paid in the Normal Form of Benefit Payment under Section 4.1(d).

(b) Spouse Consent Not Required for any Qualified Joint and Survivor Annuity. Only the Participant need consent in accordance with Section 4.7(f) to a distribution in the form of any Qualified Joint and Survivor Annuity. The consent of the Spouse is not required to elect any Qualified Joint and Survivor Annuity,.

(c) Election of Other Form of Benefit.

(1) A Participant may elect, during the election period described in Section 4.9(d), not to receive the Normal Form of Benefit Payment Annuity. For married Participants whose Spouse waives any Qualified Joint and Survivor Annuity described in Section 4.10(a), the Participant may still elect at time during the election period to receive any Qualified Joint and Survivor Annuity. The election shall be in writing, and shall clearly indicate that the Participant is electing to receive another form of benefit under Section 4.10. The election may be revoked at any time during the election period.

(2) Any election to waive the Qualified Joint and Survivor Annuity shall not take effect unless-

(i) the Participant's Spouse consents in writing to the election,

(ii) the election designates a specific alternate beneficiary if required by the form of benefit elected, including any class of beneficiaries or contingent beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent),

(iii) the Spouse's consent acknowledges the effect of the election, and

(iv) the Spouse's consent is witnessed by a plan representative or a notary public (if the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if such guardian is the Participant, may give consent), and

(v) the election designates a form of benefit payment which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent), or

(vi) it is established to the satisfaction of a plan representative that the consent required under subparagraph (i) may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe.

(3) Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time prior to the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in Section 4.9(e) below.

(4) If a plan fiduciary acts in accordance with the fiduciary requirements of ERISA in-

(i) relying on an election or revocation referred to in subparagraph (c)(1) above, or

(ii) making a determination under subparagraph (c)(2) above,

then such consent, revocation, or determination shall be treated as valid for purposes of discharging the plan from liability to the extent of payments made pursuant to such act.

(d) Election Period and Annuity Starting Date.

(1) The election period described in subparagraph (c)(1) shall be a period of no less than thirty (30) and no more than 180calendar days (or for distributions before January 1, 2007, 90 days) before the Annuity Starting Date.

(2) If a Participant makes a request for additional information pursuant to subparagraph (e)(2) before the end of such election period, the election period shall be extended to include at least ninety (90) days following the day the additional information is delivered or mailed to the Participant.

(3) If the election period is extended beyond the Annuity Starting Date pursuant to paragraph (2), commencement of benefits shall be delayed until the end of such election period. In such case, payment of benefits retroactive to the Annuity Starting Date shall begin within sixty (60) days after the end of such election period.

(4) The Annuity Starting Date for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than 30 days after receipt of the written explanation described in the preceding paragraph provided: (a) the Participant has been provided with information that clearly indicates that the Participant has at least 30 days to consider whether to waive the Qualified Joint and Survivor Annuity and elect (with Spouse consent) to a form of distribution other than a Qualified Joint and Survivor Annuity; (b) the Participant is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and (c) the Annuity Starting Date is a date after the date that the written explanation was provided to the Participant.

(5) For distributions on or after December 31, 1996, the Annuity Starting Date may be a date prior to the date the written explanation is provided to the Participant if the distribution does not commence until at least 30 days after such written explanation is provided, subject to the waiver of the 30-day period as provided for in the above paragraph.

(e) Information Furnished by Plan Administrator. The Plan Administrator shall provide the following information in written nontechnical language to each Participant who qualifies for an election under Section 4.9(c) above:

(1) the terms and conditions of a Qualified Joint and Survivor Annuity,

(2) the Participant's right to make and the effect of an election to waive the Qualified Joint and 50% Survivor Annuity and/or receive any other Qualified Joint and Survivor Annuity,

(3) the terms and conditions of, and the right to elect any Qualified Joint and Survivor Annuity, even after the Participant and his or her Spouse have waived any Qualified Joint and Survivor Annuity,

- (4) the rights of a Participant's Spouse,
- (5) the right to defer receipt of a distribution and the consequences of failing to defer the distribution until the Participant's Accrued Benefit is no longer immediately distributable to the Participant,
- (6) the right to make, and the effect of, a revocation of a previous election to waive any Qualified Joint and Survivor Annuity, and
- (7) the relative values of the various optional forms of benefit under the Plan.

4.10 Forms of Benefits.

(a) Qualified Joint and Survivor Options.

(1) A married Participant who is entitled to receive a Qualified Joint and Survivor Annuity may, prior to the date that payments commence, elect one of the following:

(i) Qualified Joint and 50% Survivor Annuity. A reduced retirement benefit payable for the life of the Participant with the provision that, if the Participant dies leaving a Spouse to whom he was legally married on the Annuity Starting Date, a survivor annuity equal to fifty percent (50%) of the annuity payable during the joint lives of the Participant and his Spouse shall be paid during the life of, and to, such surviving Spouse;

(ii) Qualified Joint and 75% Survivor Annuity. A reduced retirement benefit payable for the life of the Participant with the provision that, if the Participant dies leaving a Spouse to whom he was legally married on the Annuity Starting Date, a survivor annuity equal to seventy-five percent (75%) of the annuity payable during the joint lives of the Participant and his Spouse shall be paid during the life of, and to, such surviving Spouse; or

(iii) Qualified Joint and 100% Survivor Annuity. A reduced retirement benefit payable for the life of the Participant with the provision that, if the Participant dies leaving a Spouse to whom he was legally married on the Annuity Starting Date, a survivor annuity equal to one hundred percent (100%) of the annuity payable during the joint lives of the Participant and his Spouse shall be paid during the life of, and to, such surviving Spouse.

(2) If a Participant's Spouse dies before the Participant's Annuity Starting Date, his election of the Qualified Joint and Survivor Annuity shall automatically be revoked.

(b) Other Options. In lieu of any Qualified Joint and Survivor Annuity, a Participant may elect, subject to Section 4.9 where applicable, that his benefits shall be paid to him in any one of the following forms:

(1) Single Life Annuity. A monthly benefit payable during the Participant's lifetime and ceasing at the Participant's death.

(2) Life Annuity, Ten Years Certain. A monthly benefit payable during the Participant's lifetime with the provision that if the death of the Participant occurs prior to his receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 monthly payments in all have been paid to the Participant and his beneficiary. If no designated beneficiary survives such retired Participant, then the commuted value of the remaining monthly payments shall be paid in a lump sum to the Participant's estate. If the designated beneficiary survives the Participant but dies before 120 payments shall have been paid out as stated above, the commuted value of the remaining monthly payments shall be paid in a lump sum to said beneficiary's estate as limited by applicable law.

(c) Failure to File an Election. If a Participant has reached a date on which distribution of benefits must commence in accordance with the Plan and such Participant has failed to file an election with the Plan Administrator setting forth the form in which benefits are to be paid, then, subject to Section 4.7(e) (cashout rules), the benefit shall be paid in the Normal Form of Benefit Payment specified in Section 4.1(d).

(d) All Forms of Benefits are Equivalent. All optional forms of benefit will be the Equivalent Actuarial Value of the Single Life Annuity described in Section 4.10(b)(1).

(e) Limits on Forms of Benefit Payments. As of the first distribution calendar year, distributions to a Participant, if not made in a lump sum, must not exceed one of the following periods (or a combination thereof):

(1) The life of the Participant,

(2) The lives of the Participant and a designated beneficiary,

(3) A period not extending beyond the life expectancy of the Participant, or

(4) A period not extending beyond the joint life and last survivor expectancy of the Participant and a designated beneficiary.

(f) Required Distribution Where Participant Dies Before Entire Interest is Distributed.

(1) If distribution of the Participant's interest has begun in accordance with subparagraph (e) above, and the Participant dies before his entire interest has been distributed to him, the remaining portion will be distributed at least as rapidly as under the method of distribution being used as of the date of his death.

(2) 5-Year Rule for Other Cases. If a Participant dies before distribution of his benefits has commenced, the entire interest of the Participant will be distributed within 5 years after his death.

(3) Exception of 5-Year Rule for Certain Amounts Payable Over Life of Beneficiary.

If-

(i) any portion of the Participant's interest is payable to (or for the benefit of) a designated beneficiary,

(ii) such portion will be distributed (in accordance with regulations) over the life of such designated beneficiary (or over a period not extending beyond the life expectancy of such beneficiary), and

(iii) such distributions begin not later than 1 year after the date of the Participant's death or such later date as the Secretary may by regulations prescribe, for purposes of clause (2), the portion referred to in subclause (i) shall be treated as distributed on the date on which such distributions begin.

(4) Special Rule for Surviving Spouse of Participant. If the designated beneficiary referred to in clause (3)(i) is the surviving Spouse of the Participant, the date on which the distributions are required to begin under clause (3)(iii) shall not be earlier than -

(i) the date on which the employee would have attained age 70-1/2, and

(ii) if the surviving Spouse dies before the distributions to such Spouse begin, this subparagraph shall be applied as if the surviving Spouse were the Participant.

(g) Direct Rollovers of Certain Distributions.

(1) 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. This Section does not confer any rights or benefits on any person and is not intended to expand the forms or times of payment otherwise available under the Plan.

(2) The following definitions apply to the terms used in this Section:

(i) 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:

(A) 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 ten years or more;

(B) any distribution to the extent such distribution is required under IRC Section 401(a)(9); and

(C) the portion of any distribution that is not includable in gross income. However, such portion may be transferred only to (i) an individual retirement account (IRA) or annuity described in Code Section 408(a) or (b), (ii) a qualified plan described in Code Section

401(a) or 403(a) provided that before January 1, 2007, such plan is a qualified defined contribution plan) in a direct trustee-to-trustee transfer, or (iii) on or after January 1, 2007, an annuity contract described in Code Section 403(b) in a direct trustee-to-trustee transfer, provided in the case of (ii) or (iii) the plan or contract separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

(ii) An “eligible retirement plan” is any of the following that accepts a distributee’s eligible rollover distribution: (i) an IRA described in IRC Section 408(a), (ii) an individual retirement annuity described in Code Section 408(b), (iii) an annuity plan described in Code Section 403(a), (iv) a qualified trust described in Code Section 401(a), (v) an annuity contract described in Code Section 403(b), (vi) an eligible deferred compensation plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, and (vii) on or after January 1, 2008, a Roth IRA described in Code Section 408A(e) and any regulations promulgated thereunder.

(iii) A “distributee” includes an Employee (including a former Employee whose employment ended before January 1, 2002). In addition, the Employee's or former Employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the Alternate Payee under a qualified domestic relations order as defined in IRC Section 414(p), are distributees with regard to the interest of the spouse or former spouse. Effective for distributions made on or after January 1, 2010, a Participant’s non-spouse beneficiary is a distributee with respect to any otherwise eligible rollover distribution that is paid to the beneficiary.

(iv) A “direct rollover” is a payment by the Plan to the eligible retirement plan specified by the distributee.

(3) Nonspouse Rollovers. Effective May 1, 2010, a non-spouse beneficiary who is a designated beneficiary (as defined in Code Section 401(a)(9)(E)) may elect to directly rollover an eligible rollover distribution to an individual retirement account under Code Section 408(a), an individual retirement annuity under Code Section 408(b) or a Roth IRA under Code Section 408A. In applying this section, a non-spouse rollover will not be subject to the rollover notice requirements under Code Section 402(f) or the mandatory withholding requirements under Code Section 3405(c).

4.11 Misstatements and Adjustments. If it is found that the amount of monthly benefit provided under the Plan with respect to a Participant is incorrect because of a misstatement as to his age, sex, length of service or any other relevant fact, the amount of the monthly benefit shall be equitably adjusted on the basis of the correct facts with respect to such Participant, subject to the sufficiency of the trust fund of the Plan, provided, however, that if such correct facts are brought to the attention of the Plan Administrator after discontinuance or termination of the Plan, the amount of the monthly benefit will be adjusted to the amount which could have been provided on the basis of the correct facts by the amount allocated from the trust fund of the Plan to provide such monthly benefit.

If it is ascertained that an overpayment has been made, the amount of such overpayment will be charged against any further payments to the Participant. If it is ascertained that an underpayment has

been made by the Plan, the amount of such underpayment shall be paid by the Plan to the Participant or person entitled thereto, subject to the sufficiency of the trust fund of the Plan as provided in the preceding paragraph of this Section 4.11.

4.12 Top-Heavy Rules.

(a) Determination of Top-Heavy Status. For any Plan Year beginning after December 31, 1983, this Plan is Top-Heavy if any of the following conditions exists:

(1) If the Top-Heavy Ratio for this Plan exceeds sixty percent (60%) and this Plan is not part of any required aggregation group or permissive aggregation group of plans.

(2) If this Plan is part of a required aggregation group of plans but not part of a permissive aggregation group and the Top-Heavy Ratio for the group of plans exceeds 60 percent.

(3) If this Plan is a part of a required aggregation group and part of a permissive aggregation group of plans and the Top-Heavy Ratio for the permissive aggregation group exceeds sixty percent (60%).

(b) Definitions. For purposes of applying the provisions of this Section 4.12:

(1) "Key Employee" shall mean, as of any Determination Date, any Employee or former Employee (and the beneficiaries of such Employee) who, at any time during the Plan Year (which includes the Determination Date) or during the preceding four Plan Years, was:

(i) an officer of the Employer (as defined by Regulations under IRC 416) who has annual "Compensation" greater than fifty percent (50%) of the amount in effect under IRC 415(b)(1)(A) for any such Plan Year, provided, however, that no more than the lesser of (A) 50 employees or (B) the greater of 3 employees or 10 percent of the total number of employees of the Employer shall be treated as officers.

(ii) one of the ten Employees having annual "Compensation" from the Employer for a Plan Year greater than the dollar limitation in effect under Section 415(c)(1)(A) for the calendar year in which such Plan Year ends and owning (or considered as owning within the meaning of Section 318 of the Code) both more than a one-half percent (1/2%) interest and one of the ten largest interests in the Employer.

(iii) a "five percent owner" of the Employer. "Five percent owner" means any person who owns (or is considered as owning within the meaning of Code Section 318) more than five percent (5%) of the outstanding stock of the Employer or stock possessing more than five percent (5%) of the total combined voting power of all stock of the Employer or, in the case of any unincorporated business, any person who owns more than five percent (5%) of the capital or profits interest in the Employer. In determining percentage ownership hereunder, employers that would otherwise be aggregated under Code Sections 414(b), (c), (m) and (o) shall be treated as separate employers.

(iv) a "one percent owner" of the Employer having an annual "Compensation" from the Employer of more than \$150,000. "One percent owner" means any person who owns (or is considered as owning within the meaning of Code Section 318) more than one percent (1%) of the outstanding stock of the Employer or stock possessing more than one percent (1%) of the total combined voting power of all stock of the Employer or, in the case of an unincorporated business, any person who owns more than one percent (1%) of the capital or profits interest in the Employer. In determining percentage ownership hereunder, employers that would otherwise be aggregated under Code Sections 414(b),(c),(m) and (o) shall be treated as separate employers. However, in determining whether an individual has "Compensation" of more than \$150,000, "Compensation" from each employer required to be aggregated under Code Sections 414(b),(c),(m) and (o) shall be taken into account.

(2) Top-Heavy Ratio.

(i) If the Employer maintains one or more defined benefit plans and the Employer has not maintained any defined contribution plan (including any Simplified Employee Pension Plan) which during the five-year period ending on the determination date(s) has or has not account balances, the Top-Heavy Ratio for this Plan alone or for the required or permissive aggregation group as appropriate is a fraction, the numerator of which is the sum of the present value of Accrued Benefits of all key employees as of the determination date(s) (including any part of any Accrued Benefit distributed in the five-year period ending on the determination date(s)), and the denominator of which is the sum of the present value of Accrued Benefits (including any part of any Accrued Benefits distributed in the five-year period ending on the determination date(s) for all Participants, determined in accordance with Section 416 of the Code and the Regulations thereunder.

(ii) If the Employer maintains one or more defined benefit plans and the Employer maintains or has maintained one or more defined contribution plans (including any Simplified Employee Pension Plan) which during the five year period ending on the determination date(s) has or has had any account balances, the Top-Heavy Ratio for any required or permissive aggregation group as appropriate is a fraction, the numerator of which is the sum of the present value of Accrued Benefits under the aggregated defined benefit plan or plans for all key employees, determined in accordance with (i) above, and the sum of account balances under the aggregated defined contribution plan or plans for all key employees as of the determination date(s), and the denominator of which is the sum of the present value of Accrued Benefits under the defined benefit plan or plans for all Participants, determined in accordance with (i) above, and the account balances under the aggregated defined contribution plan or plans for all Participants as of the determination date(s), all determined in accordance with Section 416 of the Code and the Regulations thereunder. The account balances under a defined contribution in both the numerator and denominator of the Top-Heavy Ratio are increased for any distribution of an account balance made in the five-year period ending on the determination date.

(iii) For purposes of (i) and (ii) above, the value of account balances and the present value of Accrued Benefits will be determined as of the most recent valuation date that falls within or ends with the twelve-month period ending on the determination date, except as provided in Section 416 of the Code and the Regulations thereunder for the first and second Plan Years of a defined benefit plan. The account balances and Accrued Benefits of a Participant (1) who is not a

key employee but who was a key employee in a prior year, or (2) who has not been credited with at least one hour of service with any employer maintaining the plan at any time during the five year period ending on the determination date will be disregarded. The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Section 416 of the Code and the Regulations thereunder. Deductible employee contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and Accrued Benefits will be calculated with reference to the determination dates that fall within the same calendar year.

The Accrued Benefit of a Participant other than a key employee shall be determined under (a) the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the Employer, or (b) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Section 411(b)(1)(C) of the Code.

(3) Permissive Aggregation Group. The required aggregation group of plans plus any other plan or plans of the Employer which, when considered as a group with the required aggregation group, would continue to satisfy the requirements of Sections 401(a)(4) and 410 of the Code.

(4) Required Aggregation Group.

(i) Each qualified plan of the Employer in which at least one key employee participates or participated at any time during the determination period (regardless of whether the plan has terminated), and

(ii) any other qualified plan of the Employer which enables a plan described in (i) to meet the requirements of Sections 401(a)(4) or 410 of the Code.

(5) Determination Date. For any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.

(6) Present Value. For purposes of establishing present value to compute the Top-Heavy Ratio, any benefit shall be discounted only for mortality and interest based the assumptions set out in Section 1.23.

(7) Valuation Date. For purposes of computing the Top-Heavy Ratio, the valuation date shall be the date on which plan benefits are valued for funding purposes.

(8) Top-Heavy Average Compensation. For purposes of determining the Top-Heavy Minimum Accrued Benefit, Top-Heavy Average Compensation shall mean the highest average compensation for the five consecutive years for which the Participant had the highest Compensation as defined in subparagraph (9) below. The aggregate compensation for the years during such five-year period in which the Participant was credited with a year of service will be divided by the number of such years in order to determine average annual compensation.

(9) Compensation. For purposes of this Section 4.12, "Compensation" shall have the same meaning defined in Article I, except that, for Plan Years beginning after December 31, 1997, compensation paid or made available during such year shall include any elective deferral (as defined in Code Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) or 457(b).

(c) Top-Heavy Minimum Accrued Benefit.

(1) Notwithstanding any other provision in this Plan except (2), (3) and (4) below, for any Plan Year in which this Plan is Top-Heavy, each Participant who is not a key employee (i.e., a "non-key employee") and has completed 1,000 Hours of Service will accrue a benefit (to be provided solely by employer contributions and expressed as a life annuity commencing at Normal Retirement Age) of not less than two percent (2%) of the Participant's Top-Heavy Average Compensation as defined in subparagraph (b)(8) above.

The minimum accrual is determined without regard to any Social Security contribution. The minimum accrual applies even though under other plan provisions the Participant would not otherwise be entitled to receive an accrual, or would have received a lesser accrual for the year because (i) the non-key employee fails to make mandatory contributions to the plan, (ii) the non-key employee's compensation is less than a stated amount, (iii) the non-key employee is not employed on the last day of the accrual computation period, or (iv) the plan is integrated with Social Security.

(2) No additional benefit accruals shall be provided pursuant to (1) above to the extent that the total accruals on behalf of the Participant attributable to employer contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds twenty percent (20%) of the Participant's Top-Heavy Average Compensation.

(3) The minimum accrual in (1) above shall not apply to any Participant in any year for which employer contributions (including forfeitures) were credited to the Employee's account in a qualified defined contribution plan in an amount equal to at least five percent (5%) of the Employee's Top-Heavy Compensation for such year.

(4) All accruals of employer-derived benefit, whether or not attributable to years for which the Plan is Top-Heavy, may be used in computing whether the minimum accrual requirements of paragraph (2) above are satisfied.

(5) Benefit Form Other Than Single Life Annuity. If the form of benefit is other than a single life annuity, the Employee must receive an amount that is the actuarial equivalent of the minimum single life annuity benefit. If the benefit commences at a date other than at normal retirement age, the Employee must receive at least an amount that is the actuarial equivalent of the minimum single life annuity benefit commencing at normal retirement age.

(d) Top-Heavy Minimum Vesting. If this Plan is Top-Heavy in any Plan Year beginning after December 31, 1983, then, commencing the first day of such Plan Year, the vesting schedule in Section 4.6(b) shall be permanently replaced by the following schedule:

<u>Years of Credited Service at Date of Determination</u>	<u>Vesting Percent</u>
Less than three (3) Years	None
Three (3) Years or more	100%

Any change in the vesting schedule will be subject to the election rules in Section 4.6(d). The minimum vesting schedule applies to all benefits within the meaning of Section 411(a)(7) of the Code, except those attributable to employee contributions, including benefits accrued before the effective date of Section 416 and benefits accrued before the Plan became Top-Heavy. Further, no decrease in a Participant's non-forfeitable percentage may occur in the event the Plan's status as Top-Heavy changes for any Plan Year. However, this section does not apply to the Accrued Benefit of any Employee who does not have an Hour of Service after the Plan has initially become Top-Heavy and such Employee's Accrued Benefit attributable to employer contributions and forfeitures will be determined without regard to this section.

The Top-Heavy Minimum Accrual Benefit (to the extent required to be non-forfeitable under Section 416(b)) may not be forfeited under IRC Section 411(a)(3)(B) (suspension of benefits upon reemployment of retiree) or 411(a)(3)(D) (withdrawal of mandatory employee contributions).

(e) Modification of Top-Heavy Rules.

(1) Effective Date. This section shall apply for purposes of determining whether the Plan is a top-heavy plan under section 416(g) of the Code for Plan Years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefits requirements of section 416(c) of the Code for such years. This section amends Section 4.12 of the Plan.

(2) Determination of Top-Heavy Status.

(i) Key Employee. Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5% owner of the Employer or a 1% owner of the Employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of section 415(c)(3) of the Code. 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.

(ii) Determination of Present Values and Amounts. This section (ii) shall apply for purposes of determining the present values of Accrued Benefits and the amounts of account balances of Employees as of the determination date.

(iii) Distributions During Year Ending on the Determination Date. The present value of Accrued Benefits and the amounts of account balances of an Employee as of the

determination date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have aggregated with the plan under section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than separation from service, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."

(iv) Employees Not Performing Services During Year Ending on the Determination Date. The Accrued Benefit and accounts of any individual who has not performed services for the Employer during the 1-year period ending on the determination date shall not be taken into account.

(3) Minimum Benefits. For purposes of satisfying the minimum benefit requirements of section 416(c)(1) of the Code and the Plan, in determining years of service with the Employer, any service with the 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.

(4) Special Rules Applicable to Multiemployer Plans. In accordance with Treas. Reg. Section 1.416-1:

(i) For purposes of Top Heavy testing, this Plan shall be treated as a plan of an Employer to the extent that benefits under this Plan are provided to Employees of the Employer because of their service with such Employer.

(ii) If it is determined that this Plan is Top Heavy, Employees that are collectively bargained employees shall not benefit from the special vesting and top-heavy minimum requirements under this Section 4.12.

4.13 Loans to Participants. There are no loans to Participants permitted under this Plan.

ARTICLE V

CONTRIBUTIONS

5.1 Amount of Employer Contributions. Subject to Article XII, each participating Employer shall pay to the Fund the sum that is provided for in the applicable collective bargaining agreement or Participation Agreement entered into by the various Employers and the Union. No Employer shall be liable for making the Employer Contributions required to be made to the Fund for a Participant for his period of qualified military service protected by USERRA. Instead, the cost of said Employer Contributions shall be borne by the Fund, and for this purpose, shall be treated as an administrative and operating expense of the Fund as a whole.

5.2 Disposition of Employer Contributions. The Employer's contributions shall be delivered to and held by the Trustee as provided under the Trust Agreement. The Trust Fund so held by the Trustee shall be used to pay benefits and expenses in accordance with the Plan, Trust Agreement, and any agreements with an insurance company or other financial institution constituting a part of the Plan and Trust.

5.3 Delinquent Contributions. In the event of delinquency in the timely payment of any contribution and written notification thereof to the delinquent Employer by the Trustees, such Employer shall pay to the Trust Fund all contributions accrued up to the time at which such written notification is received. In addition to the delinquent contribution, such Employer shall pay an additional one and one-half percent (1-1/2%) of the delinquent amount for each full calendar month of such delinquency or any pro rata portion of such month. The additional one and one-half percent (1-1/2%) is to provide for expenses of the Plan arising out of the failure of the Employer to fulfill its contractual obligation under the Collective Bargaining Agreement, and shall be calculated from the date the Employer's contribution was due and shall terminate when the Employer has fulfilled his contractual obligations under the Collective Bargaining Agreement as to his delinquent payment or payments. Notwithstanding the above, in the event that the delinquent contributions are not paid over to the Trust Fund within thirty (30) days from the date of the delinquency notice, the Trustees may, in their discretion, terminate the participation of said Employer in the Pension Plan.

5.4 Withdrawal From the Plan By An Employer. If an Employer withdraws from the Plan, it shall be subject to withdrawal liability to the extent provided in Article XIII hereof. In addition, it shall be responsible for all contributions, together with applicable interest, through the date of withdrawal, and may be liable for damages and attorney fees to the extent permitted by law.

5.5 Rollover Contributions. This Plan does not accept rollover contributions.

5.7 Voluntary Employee Contributions. There are no voluntary employee contributions permitted under the Plan.

ARTICLE VI

ADMINISTRATION OF THE PLAN

6.1 Board of Trustees.

(a) A Board of Trustees (hereinafter referred to as the "Trustees") was established in accordance with the Trust Agreement and is designated as the Plan Administrator and shall have the responsibility for the administration and interpretation of the Plan.

(b) The Trustees shall consist of four members, two of whom shall be appointed by, shall remain in office at the will of, and may be removed, with or without cause, by the Employers, and two of whom shall be appointed by, shall remain in office at the will of, and may be removed, with or without cause, by the Union. Any one of the Trustees may resign at any time.

(c) Appointment of a successor Employer Trustee member shall be made by the remaining Employer Trustee member (or by the Employers if no Employer member remains).

(d) Appointment of a successor Union Trustee member shall be made by the remaining Union Trustee member (or by the Union if no Union member remains).

6.2 Powers and Duties of the Trustees.

(a) The primary responsibility of the Trustees is to administer the Plan for the exclusive benefit of the Participants and their Beneficiaries, subject to the specific terms of the Plan. The Trustees shall administer the Plan in accordance with its terms and shall have the power and discretion to construe the terms of the Plan and determine all questions arising in connection with the administration, interpretation, and application of the Plan. Any such determination by the Trustees shall be conclusive and binding upon all persons. The Trustees may establish procedures, correct any defect, supply any information, or reconcile any inconsistency in such manner and to such extent as shall be deemed necessary or advisable to carry out the purpose of the Plan; provided, however, that any procedure, discretionary act, interpretation or construction shall be done in a nondiscriminatory manner based upon uniform principles consistently applied and shall be consistent with the intent that the Plan shall continue to be deemed a qualified plan under the terms of Code Section 401(a), and shall comply with the terms of the Act and all regulations issued pursuant thereto. The Trustees shall have all powers necessary or appropriate to accomplish its duties under this Plan.

(b) The Trustees shall have general responsibility under the Plan with respect to the management and control of the assets of the Plan.

(c) The Trustees shall establish a "funding policy and method", i.e., it shall determine whether the Plan has a short run need for liquidity (e.g., to pay benefits) or whether liquidity is a long run goal and investment growth (and stability of same) is a more current need, or shall appoint a qualified person to do so. The Trustees or its delegate shall communicate such needs and goals to

any trustee or trustees under any trust instrument forming a part of the Plan. The communication of such a "funding policy and method" shall not, however, constitute a directive to the trustee as to investment of the Trust Funds. Such "funding policy and method" shall be consistent with the objectives of this Plan and with the requirements of Title I of the Act.

(d) The Trustees may, in their discretion, appoint an Investment Manager to manage, including the power to acquire or dispose of, all or a designated portion of the assets of the Plan provided that each adviser with such authority and discretion shall be either a bank, an insurance company or a registered investment adviser under the Investment Advisers Act of 1940 and shall acknowledge in writing that it is a fiduciary with respect to the Plan. In such event, the trustee shall follow the directive of the Investment Manager in investing the assets of the Plan managed by the Investment Manager.

(e) The Trustees shall periodically review the performance of any Fiduciary or other person to whom duties have been delegated or allocated by it under the provisions of this Plan or pursuant to procedures established hereunder. This requirement may be satisfied by formal periodic review by the Trustees or by a qualified person specifically designated by the Trustees, through day-to-day conduct and evaluation, or through other appropriate ways.

(f) The Trustees shall also be charged with other duties in the administration of the Plan, including, but not limited to the following:

(i) to determine the eligibility of Employees to participate or to remain a Participant of the Plan and to receive benefits under the Plan;

(ii) to determine the amount and kind of benefit to which a Participant or beneficiary may be entitled under the Plan and to direct the trustee to pay the appropriate benefits;

(iii) to maintain all records necessary for the administration of the Plan;

(iv) to supply all information and reports to the Internal Revenue Service, the Department of Labor, the Pension Benefit Guaranty Corporation, Participants, Beneficiaries and others as required by law;

(v) to engage an Actuary to do an annual actuarial valuation of the Plan to determine the amount of Employer contribution required to maintain the Plan on a sound actuarial basis consistent with the Act and to make whatever other actuarial determinations are required by law;

(vi) to engage a certified public accountant (who may be the accountant for the Employer) as shall be deemed advisable or required for purposes of the Plan;

(vii) to adopt amendments in accordance with Section 9.1.

6.3 Procedural System. The Trustees shall elect or designate their own Chairman, establish their own bylaws and procedures with regard to their fiduciary responsibilities and the time and place for their meetings, and provide for the keeping of minutes of all meetings. A majority of the Trustees shall constitute a quorum for the transaction of business at a meeting of the Trustees. Any action of the Trustees may be taken upon the affirmative vote of a majority of a quorum of the Trustees at a meeting. At the direction of its Chairman, a majority of Trustees may vote without a meeting, by mail, by telegraph or telephone, provided that all of the Trustees are informed by mail or telegraph of their right to vote on the proposal and of the outcome of the vote thereon.

6.4 Appointment of Advisers. The Trustees may appoint counsel, specialists, advisers and other persons as the Trustees deem necessary or desirable in connection with the administration of the Plan.

6.5 Payment of Expenses. The expenses of administering the Plan, including the fees and expenses of any employee of any trust and any trustee or trustees under the Plan and the reasonable expenses incurred by the Trustees in the performance of their duties under the Plan, including but not limited to, reasonable compensation for any legal counsel, certified public accountant, actuary, and any other agents of the Plan for the cost of services rendered to the Plan shall be paid by the Treasurer out of the Trust or other funding agency under the Plan.

6.6 Employees Must Provide Information. Each Participant shall file with the Trustees such pertinent information concerning himself, his spouse, beneficiary and contingent annuitant as said Trustees may specify, and to the maximum extent permitted by the Act, no Participant, spouse, beneficiary or contingent annuitant shall have any rights or be entitled to any benefits under the Plan unless such information is filed by or with respect to him.

6.7 Information From Employers. To enable the Trustees to perform their functions, the Employers shall supply full and timely information to the Trustees on all matters relating to the Compensation of all Participants, their Hours of Service, their Years of Service, their retirement, death, disability, or termination of employment, and such other pertinent facts as the Trustees may require. The Trustees may rely upon such information as is supplied by the Employers and shall have no duty or responsibility to verify such information.

6.8 Payments From Insurance Contracts. If the payment of any benefit under the Plan is provided for by a contract with an insurance company, the payment of such benefit shall be subject to all the provisions of such contract.

6.9 Delivery of Communications to the Trustees. All notices, instructions, designations and other communications from the Employer, a Participant, retired Participant or beneficiary to the Trustees required or permitted under the Plan shall be in such form as is prescribed from time to time by the Trustees, and shall be mailed by first-class mail or delivered to such location as shall be specified by the Trustees, and shall be deemed to have been duly given and delivered only upon actual receipt thereof by the Trustees at such location.

6.10 Delivery of Communications to Participants, et. al. All notices, statements, reports and other communications from the Employers or Trustees to any Employee, Participant, retired Participant or beneficiary, required or permitted under the Plan or the Act shall be deemed to have been duly given when delivered to, or when mailed by first-class mail, postage prepaid and addressed to, such Employee, Participant, retired Participant or beneficiary at his address last appearing on the records of the Employer, or such other notice shall be given in the manner as may be provided for by appropriate regulations of the United States Department of Labor or the IRS.

6.11 Named Fiduciaries. For purposes of the Act, the Trustees shall constitute the Named Fiduciaries with respect to the matters for which they are responsible under the Plan. To the extent permissible by the Act, where there is more than one Named Fiduciary, the fiduciary responsibilities of the Named Fiduciaries shall be exercisable severally and not jointly, and each Named Fiduciary's responsibilities will be limited to the specific areas of responsibility for such Named Fiduciary. Further, it is intended under this Plan that each fiduciary as defined in the Act shall be responsible for the proper exercise of its own powers, duties, responsibilities, and obligations under this Plan, and shall not be responsible for any act or failure to act of another fiduciary.

6.12 Bonding. Every Fiduciary, except a bank or an insurance company, unless exempted by the Act and regulations thereunder, shall be bonded in an amount not less than 10% of the amount of the funds such Fiduciary handles; provided, however, that the minimum bond shall be \$1,000 and the maximum bond, \$500,000. The amount of funds handled shall be determined at the beginning of each Plan Year by the amount of funds handled by such person, group, or class to be covered and their predecessors, if any, during the preceding Plan Year, or if there is no preceding Plan Year, then by the amount of the funds to be handled during the then current year. The bond shall provide protection to the Plan against any loss by reason of acts of fraud or dishonesty by the Fiduciary alone or in connivance with others. The surety shall be a corporate surety company (as such term is used in Act Section 412(a)(2)), and the bond shall be in a form approved by the Secretary of Labor. Notwithstanding anything in the Plan to the contrary the cost of such bonds shall be an expense of and shall be paid from the Trust Fund.

6.13 Indemnification. To the maximum extent permitted by law, the Employer shall indemnify directly from its own assets (including the proceeds of any insurance policy the premiums of which are paid from the Employer's own assets), each Employer Trustee and each other officer, employee, or director of the Employer to whom any duty or power relating to the administration or interpretation of the Plan or to the management and control of the assets of the Plan may be delegated or allocated, against any cost or expense (including counsel fees) or liability (including any sum paid in settlement of a claim with the approval of the Employer) arising out of any act or omission to act in connection with the Plan unless arising out of such person's own fraud or bad faith.

In the event any claim, suit, or proceeding is brought regarding the Trust and/or Plan established hereunder to which the Trustees may be a party, and such claim, suit, or proceeding is resolved in favor of the Trustees, they shall be entitled to be reimbursed from the Trust Fund for any and all costs, attorney's fees, and other expenses pertaining thereto incurred by them for which they shall have become liable.

6.14 Trustees Reimbursed for Reasonable Expenses. The Trustees shall be reimbursed for any reasonable expenses incurred in connection therewith. Except as otherwise required by the Act, no bond or other security need be required of the Trustees.

6.15 Claims for Benefits.

(a) In General. Claims for benefits under the Plan may be filed in writing with the Plan Administrator. Written notice of the disposition of a claim shall be furnished to the claimant (who may be a Participant or a beneficiary) within ninety (90) days after the application is filed. The Plan Administrator may unilaterally extend notifying the claimant for up to ninety (90) days if additional time is needed to process the claim due to special circumstances. If such time is needed, the claimant will be notified in writing before the end of the initial ninety (90) day period. In addition, a claimant may agree to provide the Plan additional time to resolve a claim.

A claimant may utilize an authorized representative to pursue a claim or an appeal.

(b) Special Rules for Disability Claim. In the event a claim is for disability benefits, the Plan Administrator will notify the claimant within forty-five (45) days after receipt of the claim. The Plan Administrator may unilaterally extend notifying the claimant for up to thirty (30) days if additional time is needed to process the claim due to special circumstances. If such time is needed, the claimant will be notified in writing before the end of the initial forty-five (45) day period. If additional time is needed, the Plan Administrator may unilaterally extend the time for notifying the Participant for an additional thirty (30) days as long as the Participant is notified in writing before the end of the first thirty (30) day extension. In addition, a Participant may agree to provide the Plan additional time to resolve a claim.

(c) If a Claim is Denied. In the event the claim is denied in whole or in part, the notice to the Participant shall provide, in language 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 Participant or beneficiary wishes to submit his or her claim for review.

6.16 Claims Review Procedure.

(a) In General. Any Employee, former Employee, or Beneficiary of either, who has been denied a benefit by a decision of the Plan Administrator pursuant to Section 6.15 shall be entitled to request the Plan Administrator to give further consideration to his claim by filing a written request with the Plan Administrator. The Plan Administrator may hold any hearing or conduct any independent investigation which the Plan Administrator deems necessary to render a decision. In

order to provide claimant with a reasonable opportunity for a full and fair review of an adverse benefit determination:

(1) claimant will have sixty (60) days (180 days in the case of a disability benefit) following receipt of a notification of an adverse benefit determination within which to appeal the determination;

(2) claimant will be given the opportunity to submit written comments, documents, records and other information relating to the claim for benefits;

(3) claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claimant's claim for benefits;

(4) the review shall take into account all comments, documents, records and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination; and

(5) the review must not afford deference to the initial adverse determination and must be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination nor the subordinate of such individual.

6.17 Exhaustion of Remedies and Statute of Limitations. No legal action for benefits under the Plan shall be brought unless and until the following have occurred:

(a) The Participant has submitted a claim for benefits in accordance with Section 6.15 above and has received notification of the claims' denial.

(b) The Participant has submitted the denied claim for review in accordance with Section 6.16 above and has received a final denial of the reviewed claim.

(c) Any legal action taken must be filed within ninety (90) days of the date of receipt of the final denial in (b) above.

(d) No legal action can be taken against the Plan or the Board of Trustees more than three years after a claim for benefits has been made. For this purpose, a claim for benefits is deemed to have been made on:

(1) the date an application for benefits is denied on review by the Board of Trustees, if the claim is to recover benefits not paid by the Plan;

(2) the date benefits are suspended, if the claim is to recover benefits suspended under the Plan; or

(3) the date of the benefit statement that was provided for the applicable period of service, if the claim is in regard to the Trustees' (or designee's) computation of service and benefits under the Plan.

ARTICLE VII

PROHIBITED TRANSACTIONS

7.1 Transactions Involving Parties in Interest.

(a) The Trustee shall not cause the Plan to engage in a transaction, if he knows or should know that such transaction constitutes a direct or indirect -

(1) sale or exchange, or leasing, of any property between the Plan and a Party In Interest (as defined in Section 7.3);

(2) lending of money or any other extension of credit between the Plan and a Party In Interest;

(3) furnishing of goods, services, or facilities between the Plan and a Party In Interest;

(4) transfer to, or use by or for the benefit of, a Party In Interest, of any assets of the Plan; or

(5) acquisition, on behalf of the Plan, of any Employer security or Employer real property in violation of the provisions of this Article.

(b) Notwithstanding any provision in the Plan to the contrary, the Trustee may engage in 7.1(a) transactions if:

(1) regulations permit transactions of this type;

(2) the specific Party In Interest has been granted exempt status by applicable Federal regulatory bodies and certify thereto to the Trustee.

7.2 Fiduciary Responsibilities. The Trustee shall not -

(a) deal with the assets of the Plan in its own interest or for its own account;

(b) in its individual capacity or any other capacity act in any transaction involving the Plan or behalf of a party (or represent a party) whose interests are adverse to the interest of the Plan or the interest of its Participants or beneficiaries, or

(c) receive any consideration for its own personal account from any party dealing with the Plan in connection with a transaction involving the assets of the Plan.

7.3 Definition of Party in Interest. For the purpose of this Article the term "Party In Interest" means -

- (a) any fiduciary of the Plan;
- (b) a person providing services to the Plan;
- (c) an Employer, any of whose Employees are covered by the Plan;
- (d) a union whose members are covered by the Plan;
- (e) an owner of the Employer as defined in the Employee Retirement Income Security Act of 1974;
- (f) a relative (as defined in the Employee Retirement Income Security Act of 1974) of any individual referred to in (a) through (e) above;
- (g) an Employee, officer, director, or 10% or more shareholder of a person described in (b), (c), (d) and (e) above;
- (h) any other person, individual, corporation, partnership, trust, or estate, who is considered a "Party In Interest" within the meaning of the Employee Retirement Income Security Act of 1974.

7.4 Payments to Trustee. Nothing in this Article shall preclude the Trustee from receiving any reasonable compensation for services rendered, or for the reimbursement of expenses properly and actually incurred, in the performance of his duties with the Plan, except that no person so serving who already received full-time pay from the Employer or from any Collective Bargaining Unit whose members are Participants in the Plan shall receive compensation from the Plan, except reimbursement of expenses properly and actually incurred.

ARTICLE VIII

NONALIENATION OF BENEFITS

8.1 In General. Except as described in Sections 8.2 and 8.3 below, and insofar as may otherwise be required by law, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt so to do shall be void, except as specifically provided in the Plan, nor shall any such benefits be in any manner liable for or subject to garnishment, attachment, execution, levy, or other legal process for the collection of debts or liable for or subject to the debts, contract, liabilities, engagements, or torts of the person entitled to such benefit.

8.2 ERISA Violations. In the case of a Participant who has committed a violation against the Plan in accordance with ERISA, such Participant's Accrued Benefit may be offset by the amount of any judgment, decree, order, or other award rendered on or after August 5, 1997, in favor of the Plan and against the Participant as a result of the violation.

8.3 Qualified Domestic Relations Orders.

(a) Notwithstanding Section 8.1, the Plan shall pay benefits in accordance with the applicable requirements of any Qualified Domestic Relations Order in accordance with procedures established by the Committee.

(b) Definitions.

For purposes of this Section 8.3 -

(1) the term "Qualified Domestic Relations Order" means a Domestic Relations Order-

(i) which creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable with respect to a Participant under this Plan, and

(ii) with respect to which the requirements of subparagraphs (c) and (d) are met, and

(2) the term "Domestic Relations Order" means any judgment, decree, or order (including approval of a property settlement agreement) which-

(i) relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a Participant, and

(ii) is made pursuant to a State domestic relations law (including a community property law).

(3) the term "Alternate Payee" means any spouse, former spouse, child, or other dependent of a Participant who is recognized by a Domestic Relations Order as having a right to receive all, or a portion of, the benefits payable under the Plan with respect to such Participant.

(c) Specifications of Order. A Domestic Relations Order meets the requirements of this subparagraph only if such order clearly specifies-

(1) the name and the last known mailing address (if any) of the Participant and the name and mailing address of each Alternate Payee covered by the order,

(2) the amount or percentage of the Participant's benefits to be paid by the Plan to each such Alternate Payee, or the manner in which such amount or percentage is to be determined,

(3) the number of payments or period to which such order applies, and

(4) that such order applies to this Plan as defined in Article I.

(d) Terms of Order. A Domestic Relations Order meets the requirements of this subparagraph only if such order-

(1) does not require the Plan to provide any type or form of benefits, or any option, not otherwise provided under the Plan,

(2) does not require the Plan to provide increased benefits (determined on the basis of actuarial value), and

(3) does not require the payment of benefits to an Alternate Payee which are required to be paid to another Alternate Payee under another order previously determined to be a Qualified Domestic Relations Order.

(e) Payments to Alternate Payee - Prior to Participant's Separation from Service.

(1) In the case of any payment before a Participant has separated from service, a Domestic Relations Order shall not be treated as failing to meet the requirements of clause (1) of subparagraph (d) solely because such order requires that payment of benefits be made to an Alternate Payee-

(i) on or after the date on which the Participant attains (or would have attained) the Earliest Retirement Age,

(ii) as if the Participant had retired on the date on which such payment is to begin under such order (but taking into account only the present value of benefits actually accrued and not taking into account the present value of any employer subsidy for early retirement), and

(iii) in any form in which such benefits may be paid under the Plan to the Participant (other than in the form of a joint and survivor annuity with respect to the Alternate Payee and his or her subsequent spouse).

(2) For purposes of this subparagraph, the term "Earliest Retirement Age" means the earlier of -

(i) the date on which the Participant is entitled to a distribution under the Plan, or

(ii) the later of -

(A) the date the Participant attains age 50, or

(B) the earliest date on which the Participant could begin receiving benefits under the Plan if the Participant separated from service.

(3) In determining present values or equivalent benefits for determining Alternate Payees' benefits, the mortality table and interest rate to be used shall be as listed under the definition of Equivalent Actuarial Value in Article I. For this purpose, "present value" is not considered to be a lump sum value unless a lump sum benefit is being determined.

(f) Qualified Joint and Survivor and Preretirement Survivor Annuity Issues. To the extent provided in any Qualified Domestic Relations Order-

(1) the former spouse of a Participant shall be treated as the current spouse of such Participant for purposes of IRC Sections 401(a)(11) and 417 (and any spouse of the Participant shall not be treated as a spouse of the Participant for such purposes), and

(2) if married for at least 1 year, the surviving former spouse shall be treated as meeting the requirements of IRC Section 417(d).

(g) Procedures for Qualification of Domestic Relations Order.

(1) In the case of any Domestic Relations Order received by a Plan-

(i) the Plan Administrator shall promptly notify the Participant and each Alternate Payee of the receipt of such order and the Plan's procedures for determining the qualified status of Domestic Relations Orders, and

(ii) within a reasonable period after receipt of such order, the Plan Administrator shall determine whether such order is a Qualified Domestic Relations Order and notify the Participant and each Alternate Payee of such determination.

(2) The Plan shall establish reasonable procedures to determine the qualified status of Domestic Relations Orders and to administer distributions under such qualified orders. Such procedures-

(i) shall be in writing,

(ii) shall provide for the notification of each person specified in a Domestic Relations Order as entitled to payment of benefits under the Plan (at the address included in the Domestic Relations Order) of such procedures promptly upon receipt by the Plan of the Domestic Relations Order, and

(iii) shall permit an Alternate Payee to designate a representative for receipt of copies of notices that are sent to the Alternate Payee with respect to a Domestic Relations Order.

(h) Segregated Amounts during Determination.

(1) During any period in which the issue of whether a Domestic Relations Order is a Qualified Domestic Relations Order is being determined (by the Plan Administrator, by a court of competent jurisdiction, or otherwise), the Plan Administrator shall separately account for the amounts (hereinafter referred to as "segregated amounts") which would have been payable to the Alternate Payee during such period if the order had been determined to be a Qualified Domestic Relations Order.

(2) If within the 18-month period described in subparagraph (5) - the order (or modification thereof) is determined to be a Qualified Domestic Relations Order, the Plan Administrator shall pay the segregated amounts (plus any interest thereon) to the person or persons entitled thereto.

(3) If within the 18-month period described in subparagraph (5) -

(i) it is determined that the order is not a Qualified Domestic Relations Order,
or

(ii) the issue as to whether such order is a Qualified Domestic Relations Order is not resolved, then the Plan Administrator shall pay the segregated amounts (plus any interest thereon) to the person or persons who would have been entitled to such amounts if there had been no order.

(4) Any determination that an order is a Qualified Domestic Relations Order which is made after the close of the 18-month period described in subparagraph (5) shall be applied prospectively only.

(5) For purposes of this paragraph 8.3(h), the 18-month period is the period beginning with the date on which the first payment would be required to be made under the Domestic Relations Order.

(i) Discharge of Plan's Obligation. If a plan fiduciary acts in accordance with the fiduciary requirements of ERISA in-

(1) treating a Domestic Relations Order as being (or not being) a Qualified Domestic Relations Order, or

(2) taking action under subparagraph (h),

then the Plan's obligation to the Participant and each Alternate Payee shall be discharged to the extent of any payment made pursuant to such act.

(j) Plan Administrators Decision is Binding. The Plan Administrator shall have sole and absolute discretion to determine the method of action, if any, to be taken upon receipt by the Plan Administrator of a notice that a domestic relations order intended to be a QDRO is in preparation or about to be served. Any decision by the Plan Administrator with respect to such matter will be final, binding, and conclusive upon all parties.

(k) Pension Protection Act Clarification. Notwithstanding anything in this Section 8.3 to the contrary, effective on or after April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a QDRO will not fail to be a QDRO:

(1) solely because the order is issued after, or revises, another domestic relations order or QDRO; or

(2) solely because of the time at which the order is issued, including issuance after the Annuity Starting Date or after the Participant's death.

ARTICLE IX

AMENDMENT, MERGER, OR TERMINATION OF PLAN AND TRUST

9.1 Amendment.

(a) The Board of Trustees reserves the right to amend the Plan at any time and for any reason. Any such amendment shall be in writing and formally adopted by a duly adopted resolution of the Board of Trustees or by the unanimous written concurrence of all of the Trustees then in office.

(b) To the extent required by ERISA and the Code, no amendment shall reduce a Participant's Accrued Benefit.

(c) No modification or amendment shall make it possible for any part of the Trust to be used for, or diverted to purposes other than for the exclusive benefit of the Participants and Beneficiaries, or for the payment of the expenses of administration of the Plan and Fund.

(d) Any modification or amendment of the Plan may be made which the Board of Trustees deem necessary or appropriate to make the Plan conform to the requirements of any valid law or governmental regulation now or hereinafter enacted or promulgated, or to qualify the Plan and the Fund as exempt under existing or future federal, state or local income tax laws and regulations.

9.2 Merger, Consolidations and Transfers of Assets.

Subject to the requirements of Title IV of ERISA, and on such terms and conditions as the Trustees in their discretion deem appropriate, the Trustees may cause –

(a) the Plan to be merged or consolidated with, or to receive assets or assume liabilities of, any other employee pension benefit plan or trust, or

(b) the assets or liabilities of the Plan or any part thereof to be transferred to any other employee pension benefit plan or trust.

In the event of a merger, consolidation, or transfer of assets as described above, each Participant affected by such an amendment shall receive pension benefits under such other retirement plan after the merger, consolidation or transfer (determined as if that plan had then terminated) which are at least as great as the pension benefits he would have received under this Plan immediately prior to the merger, consolidation or transfer (determined as if this Plan had then terminated). Any optional forms of payment, including early retirement provisions, applicable to a Participant's pension benefits accrued under this Plan prior to a merger, consolidation or transfer shall continue to apply to such prior accrued pension after the merger, consolidation or transfer.

9.3 Plan Termination.

(a) ERISA Section 4041A(a)(2) Plan Termination. In the event the Plan terminates within the meaning of section 4041A(a)(2) of ERISA, the Trustees shall comply with the requirements of ERISA relating to such termination, including:

(1) limiting the payment of benefits to benefits which are non-forfeitable under the Plan as of the date of the termination,

(2) paying benefits attributable to Employer contributions, other than death benefits, only in the form of an annuity unless the Plan assets are distributed in full satisfaction of all non-forfeitable benefits under the Plan (except that the Trustees may authorize payment other than in the form of an annuity of a Participant's entire non-forfeitable benefit attributable to Employer contributions, other than a death benefit, if the Value of the entire non-forfeitable benefit does not exceed \$5,000), and

(3) reducing benefits and suspending benefit payments in accordance with section 4281 of ERISA.

(b) ERISA Section 4041A(a)(1) and (3) Plan Terminations. In the event the Plan terminates within the meaning of ERISA Section 4041A(a)(1) or (3), the rate of an Employer's contributions under the Plan for each Plan Year beginning on or after the Plan termination date shall equal or exceed the highest rate of Employer contributions at which the Employer had an obligation to contribute under the Plan in the five preceding Plan Years ending on or before the Plan termination date.

Notwithstanding the preceding sentence, if the PBGC approves a reduction in the rate, the rate of an Employer's contributions under the Plan shall equal or exceed the rate approved by the PBGC.

(c) ERISA Section 4042 Plan Termination. In the event the Plan terminates within the meaning of section 4042 of ERISA, the Trustee appointed shall have the powers specified in such section, including, but not limited to, the power to reduce benefits or suspend benefit payments, give appropriate notice, amend the Plan, and perform other acts required or authorized by ERISA.

(d) Notwithstanding anything herein to the contrary, in no event shall any assets revert to the Employer.

9.4 Insolvency. If the Plan becomes insolvent within the meaning of section 4245 of ERISA; the Trustees shall take such actions as may be required by ERISA, including suspending the payment of benefits which are not (basic) benefits guaranteed by the PBGC to the extent required under ERISA.

9.5 Partition. The Trustees may, in their sole discretion, apply to the PBGC for an order partitioning the Plan in accordance with ERISA Section 4233.

ARTICLE X

STATUTORY MAXIMUM BENEFITS

10.1 In General.

The limitations of this Article X shall apply for Limitation Years beginning on or after July 1, 2007, except as otherwise provided herein.

10.2 Annual Benefit.

The Annual Benefit otherwise payable to a Participant under the Plan at any time shall not exceed the Maximum Permissible Benefit. If the benefit the Participant would otherwise accrue in a Limitation Year would produce an Annual Benefit in excess of the Maximum Permissible Benefit, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the Maximum Permissible Benefit.

10.3 Employer Maintains Another Defined Benefit Plan.

If the Participant is, or has ever been, a Participant in another qualified defined benefit Plan (without regard to whether the Plan has been terminated) maintained by the Employer or a Predecessor Employer, the sum of the Participant's Annual Benefits from all such Plans may not exceed the Maximum Permissible Benefit. If the Participant's Employer-provided benefits under all such defined benefit plans (determined as of the same age) would exceed the Maximum Permissible Amount applicable at that age, the Annual Benefit which may be credited to a Participant under this Plan will not exceed the Maximum Permissible Amount reduced by the Annual Benefit credited to the Participant under any other Defined Benefit Plan maintained by the Employer.

10.4 No Reduction of Benefits.

The application of the provisions of this Article shall not cause the Maximum Permissible Benefit for any Participant to be less than the Participant's Accrued Benefit under all the defined benefit plans of the Employer or a Predecessor Employer as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code Section 415 in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in Treas. Reg. Section 1.415(a)-1(g)(4).

10.5 Special Rules.

The limitations of this section shall be determined and applied taking into account the rules in Section 10.7.

10.6 Definitions.

(a) Annual Benefit. A benefit that is payable annually in the form of a straight life annuity. Except as provided below, where a benefit is payable in a form other than a straight life annuity, the benefit shall be adjusted to an actuarially equivalent straight life annuity that begins at the same time as such other form of benefit and is payable on the first day of each month, before applying the limitations of this Article. For a Participant who has or will have distributions commencing at more than one Annuity Starting Date, the Annual Benefit shall be determined as of each such Annuity Starting Date (and shall satisfy the limitations of this Article as of each such date), actuarially adjusting for past and future distributions of benefits commencing at the other Annuity Starting Dates. For this purpose, the determination of whether a new starting date has occurred shall be made without regard to Treas. Reg. Section 1.401(a)-20, Q&A-10(d), and with regard to Treas. Reg. Section 1.415(b)1(b)(1)(iii)(B) and (C).

No actuarial adjustment to the benefit shall be made for (1) survivor benefits payable to a surviving spouse under a qualified joint and survivor annuity to the extent such benefits would not be payable if the Participant's benefit were paid in another form; (2) benefits that are not directly related to retirement benefits (such as a qualified disability benefit, preretirement incidental death benefits, and postretirement medical benefits); or (3) the inclusion in the form of benefit of an automatic benefit increase feature, provided the form of benefit is not subject to Code Section 417(e)(3) and would otherwise satisfy the limitations of this Article, and the Plan provides that the amount payable under the form of benefit in any Limitation Year shall not exceed the limits of this Article applicable at the Annuity Starting Date, as increased in subsequent years pursuant to Code Section 415(d). For this purpose, an automatic benefit increase feature is included in a form of benefit if the form of benefit provides for automatic, periodic increases to the benefits paid in that form.

The determination of the Annual Benefit shall take into account social security supplements described in Code Section 411(a)(9) and benefits transferred from another defined benefit Plan, other than transfers of distributable benefits pursuant to Treas. Reg. Section 1.411(d)-4, Q&A-3(c), but shall disregard benefits attributable to employee contributions or rollover contributions.

Effective for distributions in Plan years beginning after December 31, 2003, the determination of actuarial equivalence of forms of benefit other than a straight life annuity shall be made in accordance with subsection (1) or (2) below.

(1) Benefit Forms Not Subject to Code Section 417(e)(3). The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this subsection (1) if the form of the Participant's benefit is either (i) a nondecreasing annuity (other than a straight life annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving spouse), or (ii) an annuity that decreases during the life of the Participant merely because of (A) the death of the survivor annuitant (but only if the reduction is not below 50% of the benefit payable before the death of the survivor annuitant), or (B) the cessation or reduction of Social Security supplements or qualified disability payments (as defined in Code Section 401(a)(11)).

(i) Limitation Years beginning before July 1, 2007. For Limitation Years beginning before July 1, 2007, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table specified in the Plan for adjusting benefits in the same form; and (B) a 5 percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)) for that Annuity Starting Date.

(ii) Limitation Years beginning on or after July 1, 2007. For Limitation Years beginning on or after July 1, 2007, the actuarially equivalent straight life annuity is equal to the greater of (A) the annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same Annuity Starting Date as the Participant's form of benefit; and (B) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5 percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)) for that Annuity Starting Date.

(2) Benefit Forms Subject to Code Sections 417(e)(3). The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this paragraph if the form of the Participant's benefit is other than a benefit form described in subsection (1) above. In this case, the actuarially equivalent straight life annuity shall be determined as follows:

(i) Annuity Starting Date in Plan Years Beginning After 2005. If the Annuity Starting Date of the Participant's form of benefit is in a Plan year beginning after 2005, the actuarially equivalent straight life annuity is equal to the greatest of (A) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate and mortality table specified in the Plan for adjusting benefits in the same form; (B) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5.5 percent interest rate assumption and the Applicable Mortality Table (defined in Section 10. 6(c)); and (C) the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the Applicable Interest Rate (defined in Section 10. 6(b)) and the Applicable Mortality Table (defined in Section 10. 6(c)), divided by 1.05. For an eligible Employer, the interest rate adjustment under (C) above does not apply for Limitation Years beginning after December 31, 2008. For this purpose, an eligible Employer is an Employer which had no more than 100 employees who received at least \$5,000 of Compensation from the Employer for the preceding year. An eligible Employer who fails to be an eligible Employer in a subsequent year is treated as an eligible Employer for the two years following the last year the Employer was an eligible Employer (provided the reason for the failure to qualify is not due to an acquisition, disposition or similar transaction involving the eligible Employer.)

(ii) Annuity Starting Date in Plan Years Beginning in 2004 or 2005. If the Annuity Starting Date of the Participant's form of benefit is in a Plan year beginning in 2004 or 2005, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as

the Participant's form of benefit, computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table specified in the Plan for adjusting benefits in the same form; and (B) a 5.5 percent interest rate assumption and the Applicable Mortality Table (defined in Section 10.6(c)).

If the Annuity Starting Date of the Participant's benefit is on or after the first day of the first Plan year beginning in 2004 and before December 31, 2004, the application of this Article shall not cause the amount payable under the Participant's form of benefit to be less than the benefit calculated under the Plan, taking into account the limitations of this Article, except that the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greatest annual amount: (A) the interest rate and mortality table specified in the Plan for adjusting benefits in the same form; (B) the Applicable Interest rate (as defined in Section 10.6(b)) and the Applicable Mortality Table (as defined in Section 10.6(c)); and (C) the Applicable Interest Rate defined in Section 10.6(b) (as in effect on the last day of the last Plan year beginning before January 1, 2004, under provisions of the Plan then adopted and in effect) and the Applicable Mortality Table (as defined in Section 10.6(c)).

(b) Applicable Interest Rate. The rate of interest on 30-year Treasury securities as specified by the Commissioner for the Stability Period and Lookback Month designated under the Plan. If no Stability or Lookback Month is designated under the Plan, the Plan will use a one-month Stability Period and the Lookback Month will be the fourth calendar month preceding the first day of the Stability Period.

(c) Applicable Mortality Table. For Plan Years beginning before January 1, 2009, the mortality table set forth in Revenue Ruling 2001-62, or successor guidance. Effective for Plan Years beginning after December 31, 2008, the "2008 Applicable Mortality Table," as provided by Revenue Ruling 2007-67.

(d) Compensation. As elected by the Employer under the Plan, Compensation shall mean compensation as defined as follows:

(1) 415 safe-harbor compensation. Compensation is defined as wages, salaries, and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining the Plan to the extent that the amounts are includible in gross income (including, but not limited to, commissions paid salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements, or other expense allowances under a nonaccountable Plan (as described in Treas. Reg. §1.62-2(c)), and excluding the following:

(i) Employer contributions (other than elective contributions described in Code Sections 402(e)(3), 408(k)(6), 408(p)(2)(A)(i), or 457(b)) to a Plan of deferred compensation (including a simplified employee pension described in Code Section 408(k) or a simple retirement account described in Code Section § 408(p), and whether or not qualified) to the extent such

contributions are not includible in the Employee's gross income for the taxable year in which contributed, and any distributions (whether or not includible in gross income when distributed) from a Plan of deferred compensation (whether or not qualified);

(ii) Amounts realized from the exercise of a nonstatutory stock option (that is, an option other than a statutory stock option as defined in Treas. Reg. Section 1.421-1(b)), or when restricted stock (or property) held by the Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;

(iii) Amounts realized from the sale, exchange or other disposition of stock acquired under a statutory stock option;

(iv) Other amounts that receive special tax benefits, such as premiums for group-term life insurance (but only to the extent that the premiums are not includible in the gross income of the Employee and are not salary reduction amounts that are described in Code Section 125);

(v) Other items of remuneration that are similar to any of the items listed in (i) through (iv).

(2) Post-severance compensation.

(i) For Limitation Years beginning on or after July 1, 2007, compensation for a Limitation Year shall also include compensation paid by the later of 2½ months after an Employee's severance from employment with the Employer maintaining the Plan or the end of the Limitation Year that includes the date of the Employee's severance from employment with the Employer maintaining the Plan, if:

(A) the payment is regular compensation for services during the Employee's regular working hours, or compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and, absent a severance from employment, the payments would have been paid to the Employee while the Employee continued in employment with the Employer; or

(B) the payment is for unused accrued bona fide sick, vacation or other leave that the Employee would have been able to use if employment had continued; or

(C) the payment is received by the Employee pursuant to a nonqualified unfunded deferred compensation Plan and would have been paid at the same time if employment had continued, but only to the extent includible in gross income.

(ii) Compensation shall not include:

(A) payments to an individual who does not currently perform services for the employer by reason of qualified military service (as that term is used in Code Section 414(u)(1))

to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the employer rather than entering qualified military service.

(B) compensation paid to a Participant who is permanently and totally disabled (as defined in Code Section 22(e)(3)) if the Participant is not a highly compensated employee (as defined in Code Section 414(q)) immediately before becoming disabled, or to all Participants if the Plan provides for the continuation of compensation on behalf of all Participants who are permanently and totally disabled for a fixed or determinable period.

(C) amounts earned but not paid during the Limitation Year solely because of the timing of pay periods and pay dates, provided the amounts are paid during the first few weeks of the next Limitation Year, the amounts are included on a uniform and consistent basis with respect to all similarly situated Participants, and no compensation is included in more than one Limitation Year.

Any payments not described above shall not be considered compensation if paid after severance from employment, even if they are paid by the later of 2½ months after the date of severance from employment or the end of the Limitation Year that includes the date of severance from employment.

Back pay, within the meaning of Treas. Reg. Section 1.415(c)-2(g)(8), shall be treated as compensation for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(e) Special rules. For any self-employed individual, Compensation shall mean earned income.

Except as provided herein, for Limitation Years beginning after December 31, 1991, compensation for a Limitation Year is the compensation actually paid or made available during such Limitation Year.

For Limitation Years beginning after December 31, 1997, compensation paid or made available during such Limitation Year shall include amounts that would otherwise be included in Compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b).

For Limitation Years beginning after December 31, 2000, Compensation shall also include any elective amounts that are not includible in the gross income of the Employee by reason of Code Section § 132(f)(4).

Unless designated otherwise under the Plan, for Limitation Years beginning after December 31, 2001, Compensation shall also include deemed Section 125 compensation. Deemed Section 125 compensation is an amount that is excludable under Code 106 that is not available to a Participant in cash in lieu of group health coverage under a Code Section 125 arrangement solely because the Participant is unable to certify that he or she has other health coverage. Amounts are

deemed Section 125 compensation only if the Employer does not request or otherwise collect information regarding the Participant's other health coverage as part of the enrollment process for the health Plan.

(f) Defined Benefit Dollar Limitation. Effective for Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation is \$160,000, automatically adjusted under Code Section 415(d), effective January 1 of each year, as published in the Internal Revenue Bulletin, and payable in the form of a straight life annuity. The new limitation shall apply to Limitation Years ending with or within the calendar year of the date of the adjustment, but a Participant's benefits shall not reflect the adjusted limit prior to January 1 of that calendar year.

(g) Employer. For purposes of this Article, Employer shall mean the employer that adopts this Plan, and all members of a controlled group of corporations, as defined in Code §414(b), as modified by Code Section 415(h)), all commonly controlled trades or businesses (as defined in Code Section 414(c), as modified, except in the case of a brother-sister group of trades or businesses under common control, by Code Section 415(h)), or affiliated service groups (as defined in Code Section 414(m)) of which the adopting employer is a part, and any other entity required to be aggregated with the Employer pursuant to Code Section 414(o).

(h) Formerly Affiliated Plan of the Employer. A Plan that, immediately prior to the cessation of affiliation, was actually maintained by the Employer and, immediately after the cessation of affiliation, is not actually maintained by the Employer. For this purpose, cessation of affiliation means the event that causes an entity to no longer be considered the Employer, such as the sale of a member controlled group of corporations, as defined in Code Section 414(b), as modified by Code Section 415(h), to an unrelated corporation, or that causes a Plan to not actually be maintained by the Employer, such as transfer of Plan sponsorship outside a controlled group.

(i) Limitation Year. The Plan Year, unless the Employer elected another 12-consecutive month period under the Plan. All qualified Plans maintained by the Employer must use the same Limitation Year. If the Limitation Year is amended to a different 12-consecutive month period, the new Limitation Year must begin on a date within the Limitation Year in which the amendment is made.

(j) Maximum Permissible Benefit. The Defined Benefit Dollar Limitation (adjusted where required, as provided below).

(1) Adjustment for Less Than 10 Years of Participation. If the Participant has less than 10 years of participation in the Plan, the Defined Benefit Dollar Limitation shall be multiplied by a fraction -- (i) the numerator of which is the number of Years (or part thereof, but not less than one year) of Participation in the Plan, and (ii) the denominator of which is 10.

(2) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62 or after Age 65. Effective for benefits commencing in Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation shall be adjusted if the Annuity Starting Date of the Participant's benefit is before age 62 or after age 65. If the Annuity Starting Date is before age 62, the Defined Benefit Dollar Limitation shall be adjusted under

subsection (i) below, as modified by subsection (iii). If the Annuity Starting Date is after age 65, the Defined Benefit Dollar Limitation shall be adjusted under subsection (ii) below, as modified by subsection (iii).

(i) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62.

(A) Limitation Years Beginning Before July 1, 2007. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (1) above for years of participation less than 10, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (I) the interest rate and mortality table specified in the Plan; or (II) a 5-percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)).

(B) Limitation Years Beginning on or After July 1, 2007.

(I) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (1) above for years of participation less than 10, if required) with actuarial equivalence computed using a 5 percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)) for the Annuity Starting Date (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date).

(II) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan has an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the lesser of the limitation determined under subsection (I) above and the Defined Benefit Dollar Limitation (adjusted under subsection (1) for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the immediately commencing straight life annuity under the Plan at age 62, both determined without applying the limitations of this Article.

(ii) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement After Age 65.

(A) Limitation Years Beginning Before July 1, 2007. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (1) for years of participation less than 10, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (I) the interest rate and mortality table specified in the Plan; or (II) a 5-percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)).

(iii) Limitation Years Beginning Before July 1, 2007.

(A) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (1) for years of participation less than 10, if required), with actuarial equivalence computed using a 5 percent interest rate assumption and the Applicable Mortality Table (as defined in Section 10.6(c)) for that Annuity Starting Date (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date).

(B) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan has an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the lesser of the limitation determined under subsection (I) above and the Defined Benefit Dollar Limitation (adjusted under section (1) for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the adjusted immediately commencing straight life annuity under the Plan at age 65, both determined without applying the limitations of this Article. For this purpose, the adjusted immediately commencing straight life annuity under the Plan at the Participant's Annuity Starting Date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the Plan at age 65 is the annual amount of such annuity that would be payable under the Plan to a hypothetical Participant who is age 65 and has the same Accrued Benefit as the Participant.

(iv) No mortality adjustment. Notwithstanding the other requirements of this Article, no adjustment shall be made to the Defined Benefit Dollar Limitation to reflect the

probability of a Participant's death between the Annuity Starting Date and age 62, or between age 65 and the Annuity Starting Date, as applicable, if benefits are not forfeited upon the death of the Participant prior to the Annuity Starting Date. To the extent benefits are forfeited upon death before the Annuity Starting Date, such an adjustment shall be made. For this purpose, no forfeiture shall be treated as occurring upon the Participant's death if the Plan does not charge Participants for providing a qualified preretirement survivor annuity, as defined in Code §417(c), upon the Participant's death.

(3) Minimum benefit permitted. Notwithstanding anything else in this Article to the contrary, the benefit otherwise accrued or payable to a Participant under this Plan shall be deemed not to exceed the Maximum Permissible Benefit if: (i) the retirement benefits payable for a Limitation Year under any form of benefit with respect to such Participant under this Plan and under all other defined benefit Plans (without regard to whether a Plan has been terminated) ever maintained by the Employer do not exceed \$10,000 multiplied by a fraction – (I) the numerator of which is the Participant's number of Years (or part thereof, but not less than one year) of Service (not to exceed 10) with the Employer, and (II) the denominator of which is 10; and (ii) the Employer (or a Predecessor Employer) has not at any time maintained a defined contribution Plan in which the Participant participated (for this purpose, mandatory employee contributions under a defined benefit Plan, individual medical accounts under Code Section 401(h), and accounts for postretirement medical benefits established under Code Section 419A(d)(1) are not considered a separate defined contribution Plan).

(k) Predecessor Employer. If the Employer maintains a Plan that provides a benefit which the Participant accrued while performing services for a former employer, the former employer is a Predecessor Employer with respect to the Participant in the Plan. A former entity that antedates the Employer is also a Predecessor Employer with respect to a Participant if, under the facts and circumstances, the Employer constitutes a continuation of all or a portion of the trade or business of the former entity.

(l) Severance from Employment. An Employee has a severance from employment when the Employee ceases to be an Employee of the Employer maintaining the Plan. An Employee does not have a severance from employment if, in connection with a change of employment, the Employee's new employer maintains the Plan with respect to the Employee.

(m) Year of Participation. The Participant shall be credited with a Year of Participation (computed to fractional parts of a year) for each accrual computation period for which the following conditions are met: (1) the Participant is credited with at least the number of hours of service (or Period of Service if the elapsed time method is used) for benefit accrual purposes, required under the terms of the Plan in order to accrue a benefit for the accrual computation period, and (2) the Participant is included as a Participant under the eligibility provisions of the Plan for at least one day of the accrual computation period. If these two conditions are met, the portion of a year of participation credited to the Participant shall equal the amount of benefit accrual service credited to the Participant for such accrual computation period. A Participant who is permanently and totally disabled within the meaning of Code Section § 415(c)(3)(C)(i) for an accrual computation period shall receive a Year of Participation with respect to that period. In addition, for a Participant to receive a Year of Participation (or part thereof) for an accrual computation period, the Plan must be

established no later than the last day of such accrual computation period. In no event shall more than one Year of Participation be credited for any 12-month period.

10.7 Other Rules.

(a) Benefits Under Terminated Plans. If a defined benefit Plan maintained by the Employer has terminated with sufficient assets for the payment of benefit liabilities of all Plan Participants and a Participant in the Plan has not yet commenced benefits under the Plan, the benefits provided pursuant to the annuities purchased to provide the Participant's benefits under the terminated Plan at each possible Annuity Starting Date shall be taken into account in applying the limitations of this Article. If there are not sufficient assets for the payment of all Participants' benefit liabilities, the benefits taken into account shall be the benefits that are actually provided to the Participant under the terminated Plan.

(b) Benefits Transferred From the Plan. If a Participant's benefits under a defined benefit plan maintained by the Employer are transferred to another defined benefit plan maintained by the Employer and the transfer is not a transfer of distributable benefits pursuant to Treas. Reg. Section 1.411(d)-4, Q&A-3(c), the transferred benefits are not treated as being provided under the transferor plan (but are taken into account as benefits provided under the transferee plan). If a Participant's benefits under a defined benefit Plan maintained by the Employer are transferred to another defined benefit plan that is not maintained by the Employer and the transfer is not a transfer of distributable benefits pursuant to Treas. Reg. Section 1.411(d)-4, Q&A-3(c), the transferred benefits are treated by the Employer's Plan as if such benefits were provided under annuities purchased to provide benefits under a plan maintained by the Employer that terminated immediately prior to the transfer with sufficient assets to pay all Participants' benefit liabilities under the plan. If a Participant's benefits under a defined benefit plan maintained by the Employer are transferred to another defined benefit Plan in a transfer of distributable benefits pursuant to Treas. Reg. Section 1.411(d)-4, Q&A-3(c), the amount transferred is treated as a benefit paid from the transferor Plan.

(c) Formerly Affiliated Plans of the Employer. A Formerly Affiliated Plan of an Employer shall be treated as a Plan maintained by the Employer, but the Formerly Affiliated Plan shall be treated as if it had terminated immediately prior to the cessation of affiliation with sufficient assets to pay Participants' benefit liabilities under the Plan and had purchased annuities to provide benefits.

(d) Plans of a Predecessor Employer. If the Employer maintains a defined benefit Plan that provides benefits accrued by a Participant while performing services for a Predecessor Employer, the Participant's benefits under a Plan maintained by the Predecessor Employer shall be treated as provided under a Plan maintained by the Employer. However, for this purpose, the Plan of the Predecessor Employer shall be treated as if it had terminated immediately prior to the event giving rise to the Predecessor Employer relationship with sufficient assets to pay Participants' benefit liabilities under the Plan, and had purchased annuities to provide benefits; the Employer and the Predecessor Employer shall be treated as if they were a single employer immediately prior to such event and as unrelated employers immediately after the event; and if the event giving rise to the predecessor relationship is a benefit transfer, the transferred benefits shall be excluded in determining the benefits provide under the Plan of the Predecessor Employer.

(e) Special Rules. The limitations of this Article shall be determined and applied taking into account the rules in Treas. Reg. Section 1.415(f)-1(d), (e) and (h).

(f) Aggregation Rules. For Limitation Years beginning on or after July 1, 2007, this Plan shall not be aggregated with any other multiemployer Plan maintained by an Employer for purposes of this Article in accordance with Treas. Reg. Section 1.415(f)-1(g)(1). For Limitation Years beginning on or after July 1, 2007, this section applies regardless of whether any Participant is or has ever been a Participant in another qualified plan maintained by the Employer.

ARTICLE XI

GENERAL PROVISIONS

11.1 Plan Does Not Confer Employment Rights. Nothing contained in the Plan shall give any Employee the right to be retained in the employment of the Employer or any of its subsidiaries or affiliated or associated corporations or affect the right of any such Employer to dismiss any Employee. The adoption and maintenance of the Plan shall not constitute a contract between the Employer and any Employee or consideration for, or an inducement to or condition of, the employment of any Employee.

11.2 Trust Is Only Source of Benefits. The Trust shall be the sole source of benefits under the Plan and (except as otherwise required by ERISA) the Employer and the Plan Administrator assume no liability or responsibility for payment of such benefits, and each Participant, beneficiary or other person who shall claim the right to any payment under the Plan shall be entitled to look only to the Trust for such payment and shall not have any right, claim or demand therefore against the Employer, the Plan Administrator or any member thereof, or any employee or Director of the Employer.

11.3 Gender and Number. Wherever any words are used herein in the masculine, feminine or neuter gender, they shall be construed as though they were also used in another gender in all cases where they would so apply, and whenever any words are used herein in the singular or plural form, they shall be construed as though they were also used in the other form in all cases where they would so apply.

11.4 Inspection of Documents. Notwithstanding any information that is made available by the Plan Administrator to Participants of the Plan through the distribution of descriptive booklets, bulletin board notice or oral announcements; any Participant of the Plan may examine the Plan, the Trust Agreement, and all Amendments thereto at the main office of the Plan Administrator at such mutually convenient time as is arranged by the Participant and a representative of the Plan Administrator.

11.5 Facility of Payment. Whenever, in the Plan Administrator's opinion, a person entitled to receive any payment of a benefit or installment thereof hereunder is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Plan Administrator may make payments to such person or to his legal representative or to a relative or friend of such person for his benefit, or the Plan Administrator may apply the payment for the benefit of such person in such manner as the Plan Administrator considers advisable. Any provision of a benefit or installment thereof in accordance with the provisions of this Section shall be a complete discharge from any liability for the making of such payment under the provisions of the Plan.

11.6 Plan Governed by Laws of Commonwealth. To the extent not preempted by federal law, the Plan shall be construed, regulated, and administered under the laws of the Commonwealth of Pennsylvania.

ARTICLE XII

BENEFIT RESTRICTIONS AND FUNDING REQUIREMENTS

Notwithstanding anything in the Plan to the contrary, the provisions of this Article XII shall apply effective for Plan Years beginning on or after January 1, 2008.

12.1 Compliance. The Trustees shall comply with the implementation and rules for operation regarding amendments as described in Code Section 432 during the period beginning following the Plan Actuary's certification that the Plan is in "endangered", "seriously endangered", "critical" or "critical and declining" status, as applicable, and continuing through the end of the "funding improvement period," or "rehabilitation period."

12.2 Employer Surcharge. In accordance with Code Section 432(e), while the Plan is certified to be in critical status, each Employer obligated to make Plan contributions for the initial critical year, and for each succeeding Plan Year, may be required to pay a surcharge equal to a percentage of the contributions otherwise required.

12.3 Adoption and Implementation of a Funding Improvement or Rehabilitation Plan. For the initial Plan Year in which the Plan's Actuary certifies that the Plan is in endangered, seriously endangered, critical or critical and declining status, the Trustees shall adopt and implement, within the time period prescribed by law, a Funding Improvement Plan," or a Rehabilitation Plan, as applicable. Such Funding Improvement or Rehabilitation Plan shall include the schedules prescribed under Code Section 432, setting out revised contribution structures and/or revised benefit structures which shall apply, based on the schedules as agreed upon by the collective bargaining parties or the schedules imposed on the collective bargaining parties by default. The provisions of any Funding Improvement or Rehabilitation Plan adopted by the Trustees shall be incorporated into this Plan document by amendment. The Trustees have the sole discretion to amend and construe the Funding Improvement or Rehabilitation Plan, including the related schedules.

12.4 Definitions. For purposes of this Article XIV, the terms "endangered status," "seriously endangered status", "critical status", "critical and declining status", "Rehabilitation Plan", "Funding Improvement Plan", "rehabilitation period", and "funding improvement period", shall have the meanings ascribed to them in Code Section 432.

ARTICLE XIII

WITHDRAWAL LIABILITY

13.1 In General. This Article incorporates various provisions to the Plan adopted by the Trustees pursuant to the withdrawal liability provisions of the Multiemployer Pension Plan Amendments Act ("MPPAA"). The statutory provisions of MPPAA are incorporated herein by reference.

13.2 Withdrawal From the Plan. If an Employer withdraws from participating in this Plan in a complete withdrawal or a partial withdrawal as defined under MPPAA, then the withdrawing Employer is liable to the fund in the amount determined as the Withdrawal Liability under Section 13.3.

13.3 Method of Computing Withdrawal Liability. The Plan determines the amount of unfunded vested benefits allowable to an Employer in accordance with the "rolling-5" method in accordance with ERISA Section 4211(c).

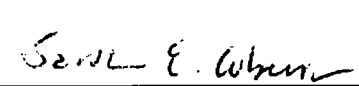
13.4 Remedies for Withdrawal Liability Delinquencies. In all actions for the collection of delinquent withdrawal liability, in addition to collection of all delinquencies, the Plan will be entitled to all remedies allowed by law including, without limitation, the right to require immediate payment of the outstanding amount of the Employer's obligation in the event of a default, pursuant to ERISA Section 4219(c)(5), and the remedies also applicable to delinquent contributions pursuant to 29 U.S.C. Section 1132(g)(2). For purposes of 29 U.S.C. Section 1132(g)(2)(ii), liquidated damages are authorized in the amount of twenty percent 20% owed by the Employer.

IN WITNESS WHEREOF, the Trustees have caused these presents to be executed this 30th day of January, 2015.

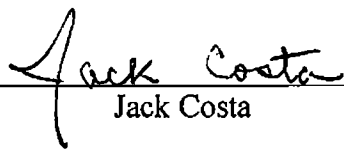
TRUSTEES OF THE ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

EMPLOYER TRUSTEES:

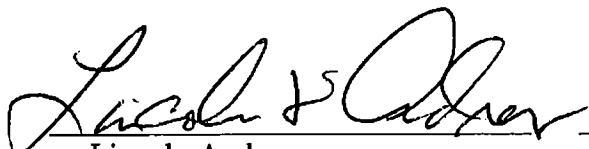
EMPLOYEE TRUSTEES:



Sarah Coburn



Jack Costa



Lincoln Andrews



Howard Miller

APPENDIX A

PENSION BENEFITS

(1) Amount of Normal Retirement Benefit - The Normal Retirement Benefit shall be determined in accordance with the following table:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Retirement Benefit Per Year of Credited Service</u>
\$60	\$13.00
65	13.50
70	15.00
75	16.50
80	18.00
85	19.75
90	21.50
95	23.25
100	25.00
103	26.00
106	27.00
109	28.00
112	29.00
115	30.00
118	31.00
121	32.00
124	33.00
127	34.00
130	35.00

(2) Benefit Increase for Certain Retirees - Effective January 1, 1990, monthly benefits to certain retirees shall be adjusted in accordance with the following table:

<u>Year of Retirement</u>	<u>Percentage Benefit Increase</u>
1985 through 1989	5.0%
1980 through 1984	7.5%
1979 or earlier	10.0%

(3) January 1, 2000 Increase in Amount of Normal Retirement Benefit - Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Retirement Benefit Per Year of Credited Service</u>
\$85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

(4) January 1, 2009 Change in Amount of Normal Retirement Benefit - Benefit accruals for Future Service Credits beginning January 1, 2009 will be equal to 1.00% of the contributions based on the contribution rate in effect on January 1, 2008 (not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employee's service during the year in accordance with the applicable collective bargaining or participation agreement.

APPENDIX B

2014 PLAN YEAR UPDATE TO THE REHABILITATION PLAN FOR THE ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

I. Goal and Benchmarks

The goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status by taking all reasonable measures. The Rehabilitation Plan is reviewed annually to ensure that these goals continue to be met. If these goals are not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule(s) as required under PPA.

II. Description of the 2014 Rehabilitation Plan Schedule

A. Default Schedule

- 1. Contributions.** The required contribution is a seven percent (7%) increase per annum through 2034.
- 2. Benefits.** Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008.

CODIFIED AGREEMENT AND
DECLARATION OF TRUST,
AS AMENDED TO
JANUARY 1, 1999
CREATING
ALUMINUM, BRICK AND GLASS
WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL
NO. 12
PENSION PLAN

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CODIFIED AGREEMENT AND
DECLARATION OF TRUST,
AS AMENDED TO
JANUARY 1, 1999
CREATING THE
ALUMINUM, BRICK AND GLASS
WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL
NO. 12
PENSION PLAN

PURPOSE

To combine in one instrument, the initial Trust Agreement, with all amendments thereof and supplements thereto, as of said date, together with certain parenthetical explanatory notations, for the enlightenment and files of all present and future contributing employers, and/or whomever else it may concern, the ensuing Codification, bearing the certification of all present Trustees, was formulated for distribution.

WITNESSETH:

WHEREAS A TRUST AGREEMENT WAS MADE AND ENTERED into as of the first day of October, 1959, by and between the Glen-Gery Shale Brick Corporation being an employer engaged in the manufacture of brick and tile on its behalf and on behalf of other employers who signed written joinders to the Agreement, and Russel G. Eshenaur, Clyde B. Raezer, John Soltis and Carmine Santo, who with their successors designated in the manner herein provided and hereinafter called the Trustees; and

(EXPLANATORY NOTE: The original Trustees have resigned since the Agreement and Declaration of Trust were originally executed. Trustees who resign are succeeded in due and proper form by other qualified persons.)

WHEREAS, the aforementioned Trust Agreement established the United Brick and Clay Workers of America, AFL-CIO, Eastern District Council No. 12 Pension Plan; and

WHEREAS, the United Brick and Clay Workers of America, AFL-CIO, Eastern District Council No. 12 changed its name to the Aluminum, Brick and Clay Workers International Union, AFL-CIO, Eastern District Council No. 12; and

WHEREAS, the Aluminum, Brick and Clay Workers International Union, AFL-CIO, Eastern District Council No. 12 changed its name to the Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12; and

WHEREAS, the aforementioned Trust Agreement was amended to change its name to the Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan; and

WHEREAS, the Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 has since changed its name to The United Steelworkers of America, AFL-CIO, CLC/ABG Division; and

WHEREAS, Glen-Gery Shale Brick Corporation and other employers in the same industry and/or successors thereto and thereof, as well as other employers, have or hereafter will have in effect collective bargaining agreements or supplements thereto with The United Steelworkers of America, AFL-CIO, CLC/ABG Division; requiring periodic payments by such employers to a pension plan for the purpose of providing pension benefits to their employees who are in job classifications covered by such agreements or supplements thereto; and

WHEREAS, employers in the same or other industries have or hereafter will have in effect similar agreements or supplements thereto requiring periodic payments to a pension plan for a like purpose; and

WHEREAS, to effectuate the aforesaid purpose it was desired to create a trust and to establish a trust fund to be used in the manner hereinafter set forth; and

WHEREAS, all parties hereto desire to codify and restate in its entirety the aforesaid Trust Agreement.

NOW, THEREFORE, the Trust Agreement creating the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is amended and restated in its entirety effective as of January 1, 1999 as follows:

That in consideration of the premises, in order to create said trust to be known as Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan it is mutually understood and agreed as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Employer. The term "Employer" as used herein shall mean, encompass and include: (a) an Employer engaged in any industry or enterprise who participates in the Trust to the extent and in the manner described in Article V of the Agreement and Declaration of Trust; and (b) The United Steelworkers of America, AFL-CIO, CLC/ABG Division, which participates in the Trust to the extent and in the manner described in Article V of this Agreement and Declaration of Trust.

Section 1.2 Employees. The term "Employees," as used herein shall mean all of the union employees of an Employer who are covered by a collective bargaining agreement between an Employer and the Union.

Section 1.3 Trustees. The term "Trustees" as used herein shall mean the Trustees designated in Section 3.1(c) of Article III of this Agreement and Declaration of Trust together with their successors designated in the manner provided by Section 6.4 of Article VI of this Agreement and Declaration of Trust.

Section 1.4 Agreement and Declaration of Trust and Trust. The terms "Agreement and Declaration of Trust" and "Trust" as used herein shall mean this instrument including any amendments hereto and modifications hereof and the trust created hereunder.

Section 1.5 Employer Contributions. The term "Employer Contributions" as used herein shall mean payments by Employers to the Plan as defined in Section 1.6 of this Article I

made for the purpose set forth in Section 2.1 of Article II of this Agreement and Declaration of Trust.

Section 1.6 Trust Fund. The term "Fund," "Trust" or "Trust Fund" as used herein shall mean the assets of the Trust estate of the Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan which shall consist of all investments made and held by the Trustees, all monies received by the Trustees as Employer Contributions or as income from investments made and held by the Trustees or otherwise, and any other property received and held by the Trustees for uses, purposes and trusts set forth in this Agreement and Declaration of Trust.

Section 1.7 Act. The term "Act" as used herein shall mean the Employee Retirement Security Act of 1974, as amended and the regulations issued thereunder (ERISA).

Section 1.8 Union. The term "Union" as used herein shall mean The United Steelworkers of America, AFL-CIO, CLC/ABG Division.

Section 1.9 Plan. The term "Plan" as used herein shall mean the Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan.

ARTICLE II

PURPOSE OF THE TRUST

Section 2.1 Purpose. The Trust and the Plan are created for the purpose of providing pension benefits to Employees of the Employers. The principal and the income of the Plan shall be held in trust for the benefit of the employees on whose account contributions are made by the Employer, for the purpose of providing pension benefits to them as agreed upon by the Trustees hereto.

ARTICLE III

ADMINISTRATION OF THE TRUST FUND

Section 3.1 Administration.

(a) The Trust Fund shall be administered by Trustees. The Trustees may delegate one or more of its administrative responsibilities in accordance with the terms and provisions of the Act. The Trustees shall consist of four (4) members, two (2) of whom shall be appointed by, and shall remain in office at the will of and may be removed, with or without cause, by the Employer, and two (2) of whom shall be appointed by, and shall remain in office at the will of and may be removed, with or without cause, by the Union, as more fully set forth in Article VI herein.

(b) It is the intention that the Trust Fund shall at all times be administered by an equal number of Trustees appointed by the Employers and the Union and that, in the event of a vacancy, a successor shall immediately be appointed in the manner provided by Section 6.4 of Article VI of this Agreement and Declaration of Trust, but until such time as a successor has been appointed, the remaining Trustees shall have the power to act in the manner specified in this Agreement and Declaration of Trust.

(c) The Trustees serving as of the date of this Agreement are John Shinn, Kenneth Thompson, Donald Rohr, and Sarah Coburn.

Section 3.2 Management and Control of Assets.

(a) The Trustees shall have general responsibility under the Plan with respect to the management and control of the assets of the Plan (including responsibility for

appointing, reviewing the investment performance of, and removing or changing of a Trustee, or any trust instrument forming a part of the Plan, or any other funding mechanisms, vehicles or agencies including any insurance company or insurance companies under the Plan). The Trustees shall have the power to appoint or remove one or more investment advisers and to delegate to such advisors authority and discretion to manage, including the power to acquire and dispose of them (the assets of the Plan, provided that each adviser with such authority and discretion shall be either a bank, an insurance company or a registered investment adviser under the Investment Adviser's Act of 1940, as amended and shall acknowledge in writing that it is a fiduciary with respect to the Plan).

(b) The Trustees shall cause a valuation of the Trust Fund assets to be made annually on December 31, valuing the assets on said date at their market value, which said valuation shall be used in the statement to the accounts of the Trust Fund prepared by the public accountant auditing the accounts of the Trustees.

(c) Subject to the provisions of the Act, the Trustees shall be entitled to receive out of the Trust Fund such reasonable compensation for their services as may be agreed upon among them.

(d) The Trustees shall not be personally liable for any act of omission or commission in the administration of the Trust Fund, except in the event of willful negligence or fraud, and no Trustee shall be personally liable for the dereliction of any other Trustee, except in case of participation therein.

(e) The Trustees shall have the following powers in addition to those otherwise provided herein:

(i) To accept, hold, retain and invest in, and reinvest in any and all kinds of property and securities, whether or not the same may be so-called "legal" investments for Trustees under the laws of the Commonwealth of Pennsylvania or any other state.

(ii) To hold cash uninvested, without liability on the Trustees to pay any interest thereon, as a part of the principal of the trust, in such amounts and for such periods of time as they in their discretion deem desirable.

(iii) To deposit any monies included in, or derived from the Trust, in any bank, bank and trust company, or savings bank, to entrust to any bank, bank and trust company, or savings bank, for safekeeping any of the funds, stock or share certificates, bonds, or other securities or obligations and any documents and papers comprised in, or relating to the Trust, provided, however, that the amount of money on deposit in any bank, bank and trust company, or savings bank shall be determined by the Trustees and any funds not necessary for the current obligations of the Trust may be invested as herein set forth.

(iv) To borrow money, with or without security on such terms as the Trustees, in their discretion may deem desirable, and to issue notes, bonds or other obligations therefor that may mature at a time beyond the possible termination of the Trust or at any earlier time and to enter into and make any indentures of trust or other agreements, covenants, or arrangements for the benefit or security of such obligations.

(v) To collect, sue for, receive and receipt for all sums of money coming due as part of the Trust, to consent to the extension of the time for payment or to the

renewal of any bonds or other securities or obligations belonging to the Trust Fund, and to prosecute, defend, compound, compromise, abandon or adjust, by arbitration or otherwise, any actions, suits, proceedings, disputes, claims, demands and things, relating to the Trust.

(vi) To purchase, from time to time, from a company, companies, association, individual or individuals of their choice, such contract or contracts as they in their discretion deem advisable to provide for annuities; or to operate a Pension Plan on a self-administered basis as provided in the written instrument referred to herein.

(vii) To make, adopt, amend, or repeal by-laws, rules and regulations provided that any such action is not inconsistent with the terms of this Agreement and Declaration of Trust as they deem necessary or desirable for the conduct of their business and the government of themselves, their officers, agents, and other representatives.

(viii) Subject to the provisions of the Act, to determine, from time to time, and to what extent, and what times and places, and under what conditions and regulations, the accounts and books of the Trustees, or any of them, shall be open for inspection provided, however, that the contributing employer shall have a right to examine the account or books of the Trustees, in person or by agent or attorney, at reasonable times, for reasonable purposes, after giving due notice to the Trustee of his desire to do so; to issue such financial statements as they may deem proper, and as shall be required by laws, and to determine at what time such statements shall be issued and the method of distribution.

(ix) To perform and do all such further acts and things as may be properly incidental to the exercise of the foregoing powers, or any agreement, to the same extent to which such further acts and things might be performed and done by a corporation lawfully organized and existing for the purposes and with the powers set forth in this Trust Agreement.

Section 3.3 Conduct of Business.

(a) The Trustees shall elect or designate their own chairman from among the Employer Trustees and/or any other officers as the Trustees may approve from time to time, establish its own by-laws and procedures with regard to its fiduciary responsibilities and the time and place for its meetings, and provide for the keeping of minutes of all meetings. Two Trustees, composed of at least one Employer and one Union Trustee shall constitute a quorum for the transaction of business at a meeting of the Trustees. Any action of the Trustees must be taken by the unanimous affirmative vote of all Trustees, at a meeting or, at the direction of its chairman, without a meeting, by mail, facsimile, telephone, email or other approved communication technologies, provided that all of the Trustees are informed by mail, facsimile, email or other approved communication technologies, of their right to vote on the proposal and of the outcome of the vote thereon.

(b) Subject to the provisions of the Act, the Trustees may delegate by appointment, the day-to-day administration of the Plan to one or more persons (who will be employees of the Plan) or entities who shall cause to be kept, full and accurate accounts of receipts and disbursements of the Plan, and shall cause to be deposited, all funds of the Plan to the name and credit of the Plan, in such depository as may be designated by the Trustees. The treasurer shall cause the monies and funds of the Plan and Trust to be disbursed when so

authorized by the Trustees pursuant to the terms of the Plan and such other duties as may be assigned him from time to time by the Trustees.

(c) Except as provided by Sections 6.3, 6.4 and 6.5 of Article VI and Sections 3.3(d), 3.3(e) and 3.3(f) of this Article III of this Agreement and Declaration of Trust, any action taken by the Trustees pursuant to this Agreement and Declaration of Trust shall be by unanimous vote of all Trustees attending a meeting of the Trustees. Any and all actions so taken shall have the same effect and force as if taken by all of the Trustees.

(d) The Chairman of the Trustees may call a meeting of the Trustees at any time by giving at least seven (7) days' written notice of the time and place thereof to the remaining Trustees. Any one (1) of the Trustees may call a meeting of the Trustees at any time by giving at least seven (7) days' written notice of the time and place thereof to the remaining Trustees. Meetings of the Trustees may also be held at any time without notice if all of the Trustees consent thereto.

(e) Action by the Trustees may also be taken by them in writing without a meeting, provided, however, that in such case there shall be unanimous written concurrence of all of the Trustees then serving.

(f) In the event of a deadlock (as specified herein) among the Trustees on any of the affairs of this Trust, an impartial umpire to decide the matter in dispute shall be appointed by consent of all of the Trustees then serving, and if the Trustees have not selected an impartial umpire who has signified his acceptance within ten (10) days after the deadlock arose, any one or more of the Trustees may petition the United States District Court for the district where the Trust Fund and the Plan has its principal office, for the appointment of an

impartial umpire to decide such dispute. A deadlock shall be deemed to arise when either all of the Employer Trustees then serving or all of the Employee Trustees then serving have failed or refused to vote on any proposal submitted for the vote of the Trustees, or when all of the Employer Trustees then voting have voted in favor of such proposal and all of the Employee Trustees then voting have voted against such proposal, or vice versa, and (i) all of the Trustees then serving agree in writing that a deadlock exists, or (ii) no decision on such proposal has been reached within five (5) days after the proposal was first made; provided, however, that in any case all of the Trustees then serving may agree in writing at any time that a deadlock does not exist for such period as they may specify.

(g) A vote of a Trustee shall be the expression of his opinion on any proposal concerning the affairs of the Trust submitted for a vote at a meeting of the Trustees or submitted to the Trustees pursuant to Subsection (e) of Section 3.3 of this Article III. For the purpose of Subsection (f) of Section 3.3 of this Article III, failure of any Trustee to attend a meeting or to act upon a proposal submitted to the Trustees pursuant to Subsection (e) of Section 3.3 of this Article III shall be considered as failure or refusal to vote.

(h) Except as provided by Section 8.2 of Article VIII and by Section 8.3(c) of Article VIII of this Agreement and Declaration of Trust, in any contracts or other instrument in writing, the Fund and the Trustees shall be bound by the signature of any one (1) Trustee, and any person, firm, partnership, corporation or association may rely thereon and that the execution and delivery of such contract or instrument on behalf of the Fund has been duly authorized.

Section 3.4 Expenses of Litigation, Etc. All suits, actions and proceedings to recover Employer Contributions, with interest and penalties thereon, or to enforce or protect any

other right, demand or claim on behalf of the Trustees or of the fund, or to protect the Trustees or the Trust Fund against any demand or claim that may be made against either or both, may be instituted, prosecuted or defended, as the case may be, at the expense and in the name of this Trust Fund, the Plan, or in the name of the Trustees, pursuant to the authorization of the Trustees.

Section 3.5 Notice.

(a) All notices, instructions, designations and other communications from the Employer, a participant, retired participant or beneficiary to the Trustee required or permitted under the Plan shall be in such form as is prescribed from time to time by the Trustees, and shall be mailed by first class mail or delivered to such location as shall be specified by them, and shall be deemed to have been duly given and delivered only upon actual receipt thereof by the Trustees at such location.

(b) All notices, statements, reports and other communications from the Employer or the Trustees to any employee, participant, retired participant or beneficiary, required or permitted under the Plan or the Act shall be deemed to have been duly given when delivered to, or when mailed by first class mail, postage prepaid and addressed to, such employee, participant, retired participant or beneficiary at his address last appearing on the records of the Employer, or such other notice shall be given in the manner as may be provided for by appropriate regulations of the U.S. Department of Labor or the Internal Revenue Service.

Section 3.6 Fiduciary Responsibilities of Trustees.

For purposes of the Act, the Trustees shall constitute the named fiduciaries and it shall be the plan administrator with respect to the matters for which it is responsible under the Plan. To the extent permissible by the Act, the fiduciary responsibilities

of the named fiduciaries shall be exercisable severally and not jointly. Further, it is intended under this Trust Fund and the Plan that each fiduciary as defined in the Act shall be responsible for the proper exercise of its own powers, duties, responsibilities and obligations under this Plan and shall not be responsible for any act or failure to act by another fiduciary.

Section 3.7 Administration Expenses. Subject to the provisions of the Act, the expense of administering the Plan, including the fees and expenses of any employee of the Trust or the Plan and any trustee or trustees under the Plan and the reasonable expenses incurred by the Trustees in the performance of its duties under the Plan, but not limited to, reasonable compensation for any legal counsel, consulting actuary, public accountant and any other agent of the Plan for the cost of service rendered to the Plan shall be paid out of the Trust Fund.

Section 3.8 Determination as to Rights to Benefits.

(a) Each participant shall file with the Trustees such pertinent information concerning himself, his spouse or beneficiary as said Trustees may specify, and to the maximum extent permitted by the Act no participant spouse or beneficiary shall have any right or be entitled to any benefits under the Plan unless such information is filed by or with respect to him.

(b) Subject to the provisions of the Act, the Trustees shall make all determinations as to the right of any person to a benefit under the Plan. Claims for benefits under the Plan shall be filed with the Trustees. Written notification of the disposition of a claim shall be furnished reasonably promptly to the claimant. Any partial or total denial by the Trustees of a claim for benefits under the Plan by a participant or beneficiary shall be stated in writing by the Trustees and delivered or mailed to the participant or beneficiary; and such notice shall set forth the specific reasons and the explanation

for the denial; written to the best of the Trustees' ability in a manner that may be understood without legal counsel. Further, if appropriate, such notice shall contain a description of any additional material or information necessary for the claimant to perfect the claim and an explanation why such material or information is necessary and an explanation of the procedure by which the claimant can obtain a review of the decision. Any employee, former employee, or beneficiary of either, who has been denied a claimed benefit shall be entitled to request copies of all appropriate documents and upon request to the Trustees shall be afforded a reasonable opportunity for a review of the decision denying the claim. Such a request for review shall be made in writing and filed with the Chairman of the Trustees within a reasonable period, as specified by said Trustees in writing from time to time, after the delivery to said claimant of the written notice denying the claim for benefits. Such written request for review shall contain all additional information which the claimant wishes the Trustees to consider. The Trustees may hold a hearing or conduct an independent investigation, and the decision on review shall be made as soon as possible after the Trustees' receipt of the request for review. Written notice of the decision on review shall be promptly furnished to the claimant and shall include specific reasons for such decision and such notice shall set forth the specific reason and explanation for denial of the benefit written to the best of the Trustees' ability in a manner that may be understood without legal counsel.

Section 3.9 Indemnification. To the maximum extent permitted by the Act and consistent with state law, the Employer shall indemnify directly from its own assets (including the proceeds of any insurance policy the premiums of which are paid from the Employers' own assets), each Employer Trustee and other officer, employee or director of the Employer to whom any duty or power relating to the administration or interpretation of the Plan or to the management and control of the assets of the Plan may be delegated or allocated, against any cost or expense

(including legal counsel fees) or liability (including any sum paid in settlement of a claim with the approval of the Employer) arising out of any act or omission to act in connection with the Plan unless arising out of each person's own fraud or bad faith.

Section 3.10 Payment of Benefits.

(a) Payments to the Plan shall be made in accordance with the terms of the Plan and the payment of benefits from the Plan shall be made in accordance with the terms of the Plan.

(b) If the payment of any benefit under the Plan is provided by a contract with an insurance company, the payment of such benefit shall be subject to all the provisions of such contract.

ARTICLE IV

POWERS AND DUTIES OF TRUSTEES

Section 4.1 General Duties. In addition to the powers of the Trustees set forth in Section 3.2 hereof, the Trustees shall have the general responsibility for the administration and interpretation of the Plan, including but not limited to complying with reporting and disclosure requirements, establishing and maintaining records, and adopting amendments to the Plan. The Trustees may adopt amendments which, upon the advice of counsel, it deems necessary or advisable to comply with the Act or to facilitate administration of the Plan.

Section 4.2 Use of Funds. The Trustees shall use and apply the Trust Fund:

(a) To pay or provide for the payment of all reasonable and necessary expenses of collecting the Employer Contributions and administering the affairs of the Trust Fund and the Plan, including, but without limitation, all expenses which may be incurred in connection with the establishment of the Trust Fund and the Plan, the employment of such administrative, legal, actuarial, accounting and other expert and clerical assistance, the leasing of such premises and the purchase or lease of such materials, supplies and equipment as the Trustees, in their discretion, find necessary or appropriate in the performance of their duties.

(b) To establish and accumulate as part of the Trust Fund an adequate reserve to carry out the purpose of the Plan and the Trust Fund.

Section 4.3 Deposit of Monies. All monies received by the Trustees hereunder as part of the Trust Fund shall be deposited by them in such bank or banks as the Trustees may

designate for that purpose and all withdrawals of monies from such bank or banks shall be made only by check signed by a person or persons authorized by the Trustees to sign or countersign. Any such monies which the Trustees determine are not required for current expenditure may be invested and reinvested in such securities as are legal for investment of trust funds under the laws of the Commonwealth of Pennsylvania, provided, however, that this provision shall not be construed to require the Trustees to invest and reinvest.

Section 4.4 Bond. Except as otherwise required by the Act, no bond or other security need be required of the Trustees.

Section 4.5 Power to Collect Employer Contributions.

(a) The Trustees shall have the power to demand, collect and receive Employer contributions, and interest thereon and penalties for defaults in payment thereof, and shall hold such monies as part of the Trust Fund for the purpose specified in Section 2.1 of Article II of this Agreement and Declaration of Trust.

(b) The Trustees shall have the right, power and authority: (a) to establish a uniform, due date for all Employer contributions to said Plan and, for good or special cause, to grant periods of grace, conditionally or unconditionally, for any such contributions; (b) to fix a legal rate of interest, not in excess of that allowed by law, to be added to delinquent payments of Employer contributions; (c) to establish a penalty, not exceeding twenty percent (20%), of the delinquent amount due, and to be added thereto, to defray court costs and/or attorney's fees whenever any action is instituted in any court to collect delinquent Employer contributions.

(c) All present and future contributing Employers shall be bound by all of the provisions of this Article IV.

Section 4.6 Construction of Trust Agreement. The Trustees shall have power to construe the provisions of this Agreement and Declaration of Trust and the terms used herein and any construction adopted by the Trustees in good faith shall be binding upon the Union, the Employees and the Employers.

Section 4.7 Rules, Regulations and By-Laws. The Trustees may adopt, promulgate and enforce such rules, regulations and by-laws as may, in their discretion, be proper and necessary for the sound and efficient administration of the Trust, and/or necessary to implement any power or authority granted to the Trustees by this Agreement and Declaration of Trust.

Section 4.8 Books of Account. The Trustees shall keep true and accurate books of accounts and records of all of their transactions, which shall be audited at least annually by a public accountant. A statement of the results of such audit shall at all times be available for inspection by interested persons at the principal office of the Trust Fund and the Plan.

Section 4.9 Assistance. The Trustees may arrange for the engagement of such legal counsel, consulting actuary and public accountants who may be counselor or accountants for the Employer and make use of such agents and clerical or other personnel that they deem advisable for the purpose of the Plan. The Trustees may rely upon the written opinion of such counselor, actuary or accountants and may delegate to any such agent its authority to perform any act hereunder, including without limitation those matters involving exercise of discretion, provided that such delegation shall be subject to revocation at any time at the discretion of said Trustees. No Trustee shall be entitled to act or decide any matter relating solely to himself or any of his rights or benefits under the Plan.

Section 4.10 Notice to Providers. The insurance carrier or carriers of any policy or policies and any other person, partnership, corporation or association with whom the Trustees are dealing shall at all times be kept informed by the Trustees of the names of the Trustees who are serving, and their designation as Employer Trustees and Employee Trustees or Chairman of the Trust Fund, as the case may be, and in this respect, any such insurance carrier or other person, partnership, corporation or association may rely upon the report last received from the Trustees.

ARTICLE V

PARTICIPATION OF EMPLOYERS IN THE TRUST

Section 5.1 Eligibility. The term "Employer" as used herein shall mean, encompass and include: (a) an Employer engaged in any industry or enterprise who participates in the Trust to the extent and in the manner described in Article V of this Agreement and Declaration of Trust; (b) the Union, which participates in the Trust to the extent and in the manner described in Article V of this Agreement and Declaration of Trust, and (c) Aluminum, Brick and Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan which participates in the Trust to the extent and in the manner described in Article V of this Agreement and Declaration of Trust.

Section 5.2 Termination of Qualification of an Employer for Participation in the Trust.

(a) Failure of An Employer to make Employer Contribution. An Employer shall cease to qualify for participation in the Trust when he fails to make his Employer Contribution for the purpose of providing pension benefits in Section 2.1 of Article II of this Agreement and Declaration of Trust for the benefit of those of his employees who are in job classifications covered by collective bargaining agreements or supplements thereto between such employer and the Union, on the date when due or within the period of time allowed by the Trustees for the payment thereof.

(b) Failure of Employer to Continue to Qualify as an Employer as Defined in Section 1.1 of Article I of this Agreement and Declaration of Trust. An Employer shall cease to qualify for participation in the Trust as an Employer when he no

longer is an Employer as defined in Section 1.1 of Article I of this Agreement and Declaration of Trust.

Section 5.3 Expiration of Collective Bargaining Agreement. When there is no collective bargaining agreement between an Employer and the Union, then this Agreement and Declaration of Trust shall remain in full force and effect with respect to such Employer until such time as such Employer has satisfied his obligations to the Trust Fund with respect to his Employees who are in job classifications covered by the expired collective bargaining agreement between such Employer and the Union subject, however, to the Employer's or the Union's right to cancel after 30 days written notice to the other.

Section 5.4 Return of Monies Received from Persons, Partnerships, Corporations or Associations not Qualifying as Employers as Defined in this Agreement and Declaration of Trust. Should any monies be received by the Trustees for the purpose specified in Section 2.1 of Article II of this Agreement and Declaration of Trust from any person, partnership, corporation or association not qualifying as an Employer as defined in Section 1.1 of Article I of this Agreement and Declaration of Trust, such monies shall not become part of the Trust Fund but shall be returned and the Trustees shall have no further obligations whatsoever in connection therewith.

ARTICLE VI

RESIGNATION, REMOVAL AND SUBSTITUTION OF TRUSTEES

Section 6.1 Term. Each Trustee shall continue to serve as such until his death, resignation or removal as herein provided.

Section 6.2 Resignation. A Trustee may resign and remain fully discharged from all further duty or responsibility hereunder upon giving thirty (30) days notice in writing to the remaining Trustees, for such shorter notice as the remaining Trustees may accept as sufficient, in which notice there shall be stated a date when such resignation shall take effect; and such resignation shall take effect on the date specified on the notice unless a successor Trustee shall have been appointed at an earlier date, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee. Immediately upon such resignation a notice shall be sent by the remaining Trustees or any one or more of them to any other person, partnership, corporation or association with whom the Trustees are dealing.

Section 6.3 Removal. An Employer Trustee may be removed from office at any time by an instrument or instruments in writing signed by all of the Employers at that time and delivered to all the Employer Trustees serving at that time, or by the concurrence of the majority of all the Employer Trustees serving at that time. Any Employee Trustee may be removed from office at any time by an instrument or instruments in writing signed by a majority of the Employers at that time and by the Union and delivered to all of the Employee Trustees at that time, or by the concurrence of a majority of all the Employee Trustees serving at that time. The removal of any Employer Trustee or any Employee Trustee shall be communicated by the remaining Trustees to the person so removed, and a notice of such removal shall also

be sent immediately by the remaining Trustees to any other person, partnership, corporation or association with whom the Trustees are dealing.

Section 6.4 Appointment of Successor Trustees.

(a) In case any of the Employer Trustees shall die, resign or be removed, a successor Employer Trustee shall be immediately appointed by the remaining Employer Trustee serving at that time, provided that there is at least one (1) Employer Trustee then serving. If, however, a successor Employer Trustee cannot be so appointed, because of insufficient numbers, or failure to agree, then a successor Employer Trustee shall be immediately appointed by an instrument or instruments in writing signed by a majority of the Employers at that time and delivered to the Employer Trustee serving at that time. If a successor Employer Trustee is not so appointed within one hundred eighty (180) days, any one Employer Trustee or any Employer at that time may petition the United States District Court for the district where the Trust Fund and the Plan has its principal office, for the appointment of a successor Employer Trustee.

(b) In case any of the Employee Trustees shall die, resign or be removed, a successor Employee Trustee shall be immediately appointed by the remaining Employee Trustee serving at that time, provided that there is at least one (1) Employee Trustee then serving. If, however, a successor Employee Trustee cannot be so appointed because of insufficient numbers, or failure to agree, then a successor Employee Trustee shall be immediately appointed by an instrument or instruments in writing signed by the majority of the Employers at that time and by the Union and delivered to the Employee Trustee serving at that time. If a successor Employee Trustee is not so appointed within one hundred eighty (180) days, any one Employee Trustee or any one Employer, or the Union may petition the United States District

Court for the district where the Fund has its principal office, for the appointment of its successor Employee Trustee.

Section 6.5 Acceptance of Trusteeship. Any action taken by the Employer Trustees or by the Employee Trustees, as the case may be, pursuant to Sections 6.3 or 6.4 of this Article VI, may be taken either in writing without a meeting, or at a meeting called by any one of the Employer Trustees or by any one of the Employee Trustees, as the case may be, upon giving ten (10) days written notice by registered mail to the other Employer Trustees then serving, or to the other Employee Trustees then serving, as the case may be. Any successor Employer Trustee or any successor Employee Trustee shall immediately upon his appointment as a successor Trustee and his acceptance of the trusteeship in writing, become vested with the property, rights, powers and duties of the Trustees hereunder with like effect as if originally named as a Trustee and all the Trustees then serving shall be immediately notified.

ARTICLE VII

COMPENSATION AND IMMUNITIES OF TRUSTEES

Section 7.1 Compensation. To the maximum extent permitted by the Act and consistent with State law, the Trustees shall receive compensation for serving in its capacity as Trustee and shall be reimbursed for any reasonable expenses incurred in connection therewith. Provision may also be made to compensate one or more Trustees for special executive or administrative services performed in connection with the direction, administration or operation of the Trust Fund or the Plan.

Section 7.2 Immunities.

(a) No Trustee shall be liable for any action pursuant to this Agreement and Declaration of Trust in good faith taken or admitted, nor for any action taken or omitted by any agent or employee selected with reasonable care, nor for any action taken or admitted by any other Trustee.

(b) Notwithstanding any other provision of this Plan to the contrary, any provision in this Plan, which purports to remove a fiduciary from responsibility or liability for any responsibility, obligation or duty under the Act shall be null and void in accordance with the provisions of Section 410 of the Act.

ARTICLE VIII

RIGHT TO AMEND AND TERMINATE

Section 8.1 Amendment of Agreement and Declaration of Trust.

(a) This Agreement and Declaration of Trust may be amended to any extent at any time or from time to time by the unanimous concurrence of all of the Trustees serving at that time, including at least one (1) Employer Trustee and one (1) Employee Trustee, except that no amendment shall divert the funds then constituted, or any part thereof, to a purpose other than as set forth in Section 2.1 of Article II of this Agreement and Declaration of Trust, or permit a return or payment to Employers from the Fund, or eliminate the requirement of an annual audit the results of which shall be available for inspection by interested persons, or provided the funds shall be administered other than by an equal number of Employer Trustees and Employee Trustees.

(b) Any action taken by the Trustees pursuant to Subsection (a) of Section 8.1 of this Article VIII may be taken either at a meeting called in accordance with the provisions of Section 3.3(d) of Article III of this Agreement and Declaration of Trust, or in writing without a meeting.

(c) The provisions of this Article VIII do not apply to any action by the Trustees in accordance with Section 4.8 of Article IV of this Agreement and Declaration of Trust.

Section 8.2 Notification of Interested Parties. The Trustees shall, where appropriate, forthwith notify any person, partnership, corporation or other association or entity providing services to the Trust Fund or the Plan of any amendment or

amendments adopted pursuant to Section 8.1 of this Article and execute any instrument or instruments necessary in connection therewith. In any instrument or instruments executed by the Trustees pursuant to this Article, any person, partnership, corporation, association or other entity may rely upon the signature of any one of the Trustees serving at that time.

Section 8.3 Termination.

(a) The Trust may be terminated at any time by the unanimous concurrence of all of the Trustees serving at that time, and such action may be taken either at a meeting called in accordance with the provisions of Section 3.3(d) of Article III of this Agreement and Declaration of Trust, or in writing without a meeting. The Trust may also be terminated by an instrument or instruments in writing signed by a majority of the Employers at that time and the Union and delivered to all the Trustees serving at that time.

(b) In the event of termination of the Trust Fund, the Trustees shall apply the Trust Fund's assets to pay any and all obligations of the Plan and the Trust Fund and distribute and apply any remaining surplus in such manner as will, in their opinion, best effectuate the purpose of the Trust.

(c) Upon termination of the Trust, the Trustees shall forthwith notify the Union and each Employer at that time and any other person, partnership, corporation or association or other entity with whom they are dealing, and shall continue as Trustees for the purpose of dissolution and may take any appropriate or required action. In any instrument or instruments executed by the Trustees pursuant to this Article, any person,

partnership, corporation or association may rely upon the signature of any one of the Trustees serving at that time.

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 9.1 Records. The Employers and the Union shall furnish to the Trustees such records and any other information that the Trustees may require in connection with the administration of the Trust Fund and the Plan.

Section 9.2 Right, Title and Ownership of Fund. No Employee nor any member of the family of an Employee nor any person claiming by or through such Employee by reason of having been named a beneficiary in a certificate or otherwise nor an Employer nor the Union nor any other person, partnership, corporation or association shall have any right, title or interest in or to the Trust Fund or any part thereof.

Section 9.3 Acts of Trustees. No person, partnership, corporation or association dealing with the Trustees shall be obliged to see to the application of any funds or property of the Trust or to see that the terms of the Trust have been complied with or be obliged to inquire into the necessity or expediency or any act of the Trustees and every instrument effected by the Trustees shall be conclusive in favor of any person, partnership, corporation or association relying thereon that:

(a) at the time of the delivery of said instrument the Trust was in full force and effect; and

(b) said instrument was effected in accordance with the terms and conditions of this Agreement and Declaration of Trust; and

(c) the Trustees were duly authorized and empowered to execute such instrument.

Section 9.4 Construction. The Trust is accepted by the Trustees in the Commonwealth of Pennsylvania and all questions pertaining to its validity, construction and administration shall be determined in accordance with the laws of such State.

Section 9.5 Gender. Wherever any words are used in this Agreement and Declaration of Trust in the masculine gender, they shall be construed as though they were also used in the feminine or neuter gender in all situations where they would so apply and wherever any words are used in this Agreement and Declaration of Trust in the singular form, they shall be construed as though they were also used in the plural form in all situations where they would so apply, and wherever any words are used in this Agreement and Declaration of Trust in the plural form they shall be construed as though they were also used in the singular form in all situations where they would so apply.

Section 9.6 Headings. The headings are for reference only. In the event of a conflict between a heading and the context of a Section, the context of the Section shall control.

IN WITNESS WHEREOF, the undersigned do hereunto set their hands and seals this 13th day of May, 1999.

EMPLOYER TRUSTEES

Donald L. Rohr (SEAL)
Donald Rohr

Sarah E. Coburn (SEAL)
Sarah Coburn

EMPLOYEE TRUSTEES

John E. Shinn (SEAL)
John Shinn

Kenneth Thompson, Jr. (SEAL)
Kenneth Thompson

CERTIFICATION

We, the undersigned, being all of the duly qualified Employer Trustees and Employee Trustees of the above-named Plan and Trust Fund, do hereby certify that the foregoing instrument is the current codification of said Agreement and Declaration of Trust with all amendments thereof and supplements thereto as of this date.

IN WITNESS WHEREOF, we have set our hands on this
13th day of May, 1999.

EMPLOYER TRUSTEES

Donald L. Rohr
Donald Rohr

Sarah E. Coburn
Sarah Coburn

EMPLOYEE TRUSTEES

John E. Shinn
John Shinn

Kenneth Thompson Sr.
Kenneth Thompson

**Aluminum, Brick & Glass Workers International Union, AFL-CIO,
CLC, Eastern District Council No. 12 Pension Plan**

**January 1, 2023
Actuarial Valuation**

October 12, 2023

October 12, 2023

Board of Trustees

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Re: Actuarial Valuation as of January 1, 2023

Dear Trustees:

We are pleased to present the results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan actuarial valuation report as of January 1, 2023 for the plan year beginning January 1, 2023 and ending December 31, 2023.

Valuation Highlights

The fund experienced an actuarial loss of \$132,503. Actuarial gains and losses result from deviations between actual plan experience and actuarial assumptions. Components of the actuarial loss included an \$32,426 loss on the actuarial value of assets and a \$100,077 loss on the accrued liability.

The fund received employer contributions during the year of \$721,246, as compared to the minimum required contribution of \$10,331,376 prior to any use of the credit balance. The Funding Standard Account Deficiency increased from \$8,350,076 on January 1, 2022 to \$9,584,886 on January 1, 2023.

The Pension Protection Act funded percentage as of January 1, 2023 is 21.1%.

Actuarial Methods and Assumptions

There were no changes in actuarial methods since the prior report.

The interest rate used to value current liability under RPA '94 was updated from 2.22% to 2.55% as mandated by the IRS.

Plan Changes

There were no changes in plan provisions since the prior report.

Contribution Requirements

Based on the results of this valuation, the minimum required contribution for the plan year ending on December 31, 2023 is \$11,580,005 after considering the credit balance. The maximum deductible contribution is over \$36 million. The anticipated employer contributions for the year will not be sufficient to satisfy the Minimum Funding Level. The expected employer contributions for the plan year are based on an average 11 months worked assumption and the employer contribution rate of \$523.14 for Glen-Gery and \$511.85 for Stiles & Hart effective January 1, 2023.

2023 PPA Zone Certification

The Plan was certified to be in the "Red Zone" (Critical and Declining Status) on January 1, 2023 because the Fund has an accumulated funding deficiency in the current Plan Year and is projected to become insolvent by the 2027 Plan Year. This report confirms the Red Zone certification.

Data Sources

In preparing this report, we have relied upon information provided to us regarding plan provisions and plan participants provided by the plan administrator. The actuarial value of assets was determined based upon information supplied by Belfint, Lyons, Shuman CPA. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness so we have no reason to doubt the substantial accuracy of the information.

Actuarial Certification

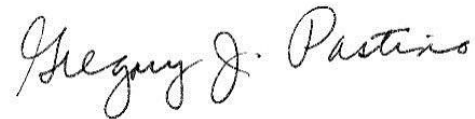
This report has been prepared in accordance with generally accepted actuarial principles and practices and meets the requirements of the Pension Protection Act of 2006. This report was completed assuming the Plan is qualified as a multiemployer plan for the year.

The interest rate and mortality table used to calculate the Current Liability are mandated by the IRS. In our opinion, all other assumptions are reasonable and provide the best estimate of the future experience under the Plan. To the best of our knowledge, the report fairly reflects the assets and liabilities as of January 1, 2023.

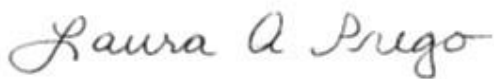
The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

To our knowledge, no associate of Foster & Foster, Inc. working on this report has any direct financial interest or indirect material interest in the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

Regards,



Gregory J. Pastino, ASA, EA, MAAA
Enrollment Number: 23-03916



Laura A. Prego, EA, MAAA, MSEA
Enrollment Number: 23-08067

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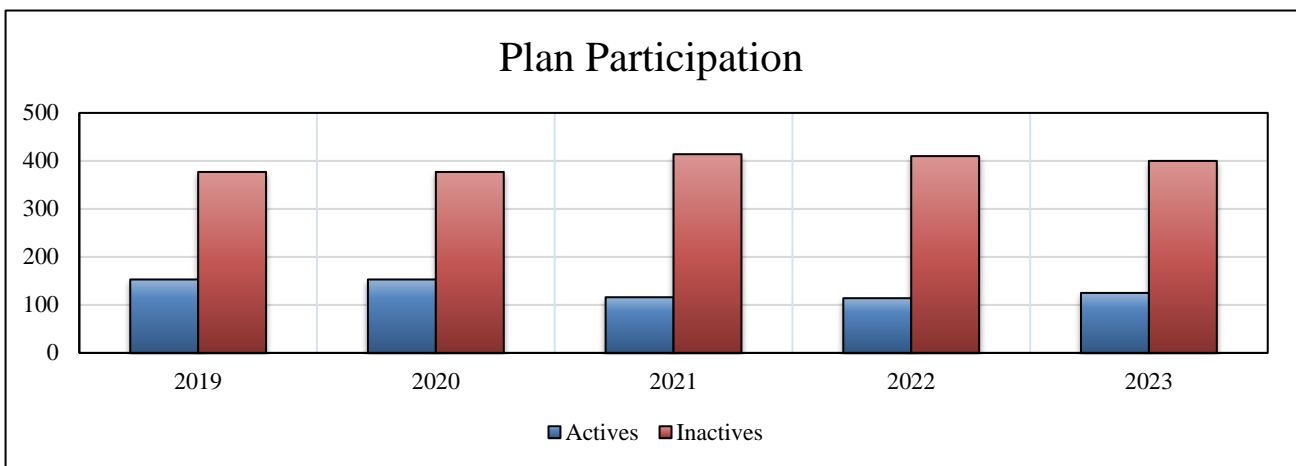
SUMMARY OF RESULTS

	January 1, 2022	January 1, 2023
1. Number of Participants		
a. Active Participants	114	125
b. Vested Terminated Participants	164	159
c. Retirees and Beneficiaries	<u>246</u>	<u>241</u>
d. Total (a) + (b) + (c)	524	525
2. Normal Cost		
a. For Benefits	78,300	73,597
b. For Expenses	<u>165,000</u>	<u>174,000</u>
c. Total (a) + (b)	243,300	247,597
3. Accrued Liability		
a. Active Participants	2,582,188	2,127,889
b. Vested Terminated Participants	3,129,706	3,119,999
c. Retirees and Beneficiaries	<u>11,334,000</u>	<u>11,611,670</u>
d. Total (a) + (b) + (c)	17,045,894	16,859,558
4. Present Value of Accumulated Plan Benefits		
a. Vested	17,028,134	16,822,616
b. Total	17,045,894	16,859,558
5. Asset Values		
a. Market Value	4,877,605	3,164,034
b. Actuarial Value	4,276,077	3,549,510
c. Market Value of Assets Return	14.90%	-17.14%
d. Actuarial Value of Assets Return	13.30%	6.15%
6. Actuarial (Gain)/Loss (Recognized)	(645,046)	132,503
7. Accrued Liability Funded Ratio 5(b)/3(d)	25.1%	21.1%
8. Accumulated Plan Benefits Funded Ratio		
a. Vested		
(i) Market Value 5(a)/4(a)	28.6%	18.8%
(ii) Actuarial Value 5(b)/4(a)	25.1%	21.1%
b. Total		
(i) Market Value 5(a)/4(b)	28.6%	18.8%
(ii) Actuarial Value 5(b)/4(b) (PPA)	25.1%	21.1%
9. Unfunded Actuarial Accrued Liability 3(d) - 5(b)	12,769,817	13,310,048
10. Unfunded Vested Benefits 4(a) - 5(a)	12,150,529	13,658,582
11. Contribution for the Year		
a. Maximum Deductible	38,547,579	36,971,045
b. Minimum Required After Credit Balance	10,331,376	11,580,005
c. Prior Year Actual	780,801	721,246
12. PPA Information		
a. Status	Critical and Declining	Critical and Declining
b. Funded Ratio 5(b)/4(b)	25.1%	21.1%
c. Projected Year of Insolvency	2029	2027
13. Credit Balance/(Funding Deficiency)	(8,350,076)	(9,584,886)

EXECUTIVE SUMMARY - PLAN PARTICIPATION

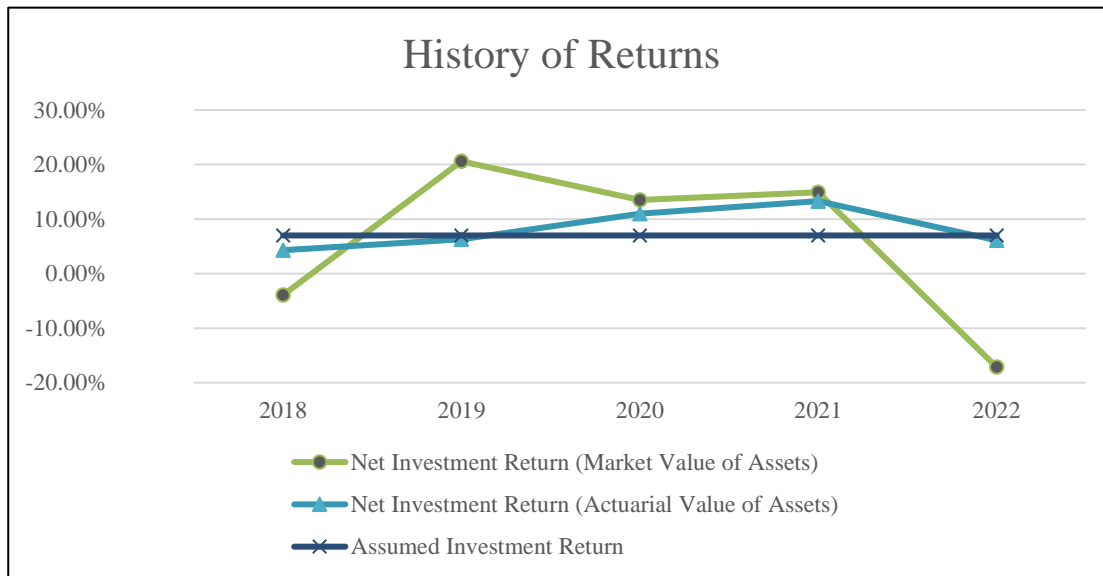
Plan Participation

Date	Actives	Vested Terminated Participants	Retirees and Beneficiaries	Total
1/1/2019	153	116	261	530
1/1/2020	153	115	262	530
1/1/2021	116	147	267	530
1/1/2022	114	164	246	524
1/1/2023	125	159	241	525



EXECUTIVE SUMMARY - HISTORY OF RETURNS

Plan Year Ended 12/31	Net Investment Return (Market Value of Assets)	Net Investment Return (Actuarial Value of Assets)	Assumed Investment Return
2018	-3.90%	4.30%	7.00%
2019	20.60%	6.30%	7.00%
2020	13.50%	11.00%	7.00%
2021	14.90%	13.30%	7.00%
2022	-17.14%	6.15%	7.00%
5-year average	4.60%	8.16%	



EXECUTIVE SUMMARY - FUNDED STATUS

Funded Status - Market Value of Assets Basis

	1/1/2022	1/1/2023
Present Value of Vested Benefits (PVVB)	17,028,134	16,822,616
Market Value of Assets (MVA)	4,877,605	3,164,034
Unfunded Vested Benefits (MVA Basis)	12,150,529	13,658,582
Funded Ratio (MVA / PVVB)	28.6%	18.8%
Present Value of Accrued Benefits (PVAB)	17,045,894	16,859,558
Unfunded Accrued Benefits (MVA Basis)	12,168,289	13,695,524
Funded Ratio (MVA / PVAB)	28.6%	18.8%

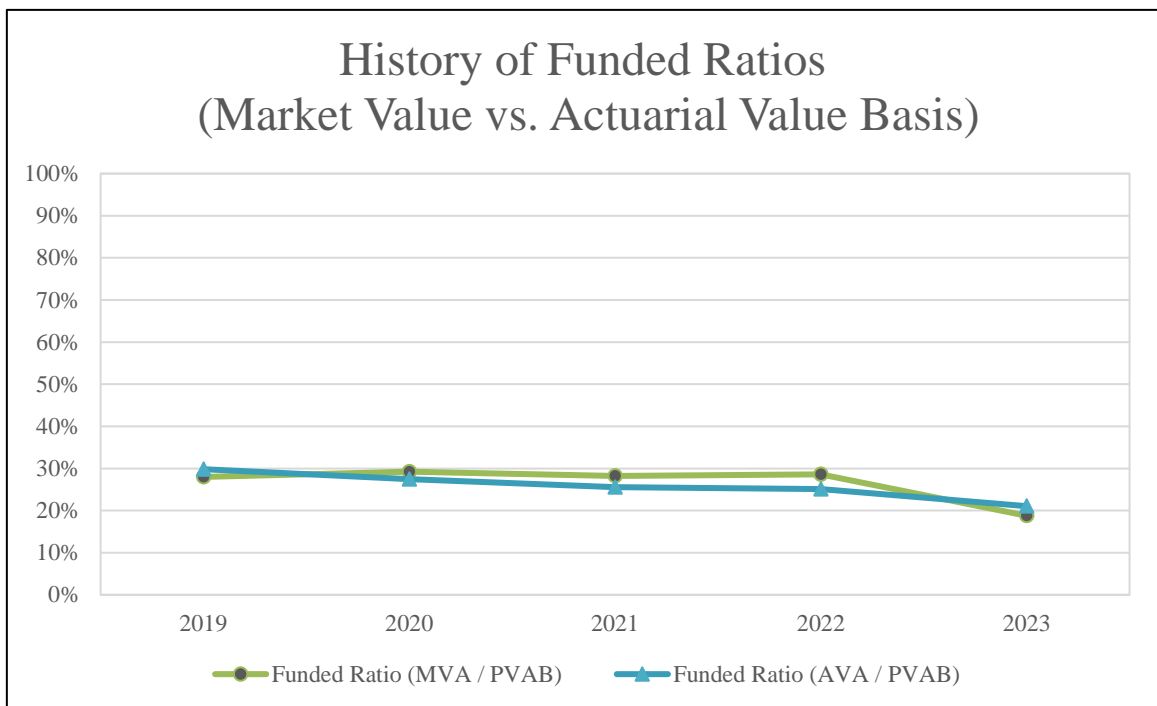
Funded Status -Actuarial Value of Assets Basis

	1/1/2022	1/1/2023
Present Value of Vested Benefits (PVVB)	17,028,134	16,822,616
Actuarial Value of Assets (AVA)	4,276,077	3,549,510
Unfunded Vested Benefits (AVA Basis)	12,752,057	13,273,106
Funded Ratio (AVA / PVVB)	25.1%	21.1%
Present Value of Accrued Benefits (PVAB)	17,045,894	16,859,558
Unfunded Accrued Benefits (AVA Basis)	12,769,817	13,310,048
Funded Ratio (AVA / PVAB)	25.1%	21.1%

EXECUTIVE SUMMARY - FUNDED STATUS (CONT.)

History of Funded Ratios

Date	Funded Ratio (MVA / PVAB)	Funded Ratio (AVA / PVAB)
1/1/2019	28.0%	29.8%
1/1/2020	29.2%	27.5%
1/1/2021	28.2%	25.5%
1/1/2022	28.6%	25.1%
1/1/2023	18.8%	21.1%



EXECUTIVE SUMMARY - CONTRIBUTIONS HISTORY



BALANCE SHEET

<u>ASSETS</u>	<u>MARKET VALUE</u>
Cash and Cash Equivalents:	
Cash	461,658
Total Cash and Equivalents	461,658
Investments:	
Investments, at Fair Market Value	2,702,376
Total Investments	2,702,376
Total Assets	3,164,034
<u>LIABILITIES</u>	
Total Liabilities	0
Net Assets:	
Active and Retired Members' Equity	3,164,034
NET POSITION RESTRICTED FOR PENSIONS	3,164,034
TOTAL LIABILITIES AND NET ASSETS	3,164,034

MARKET VALUE OF ASSETS

ADDITIONS

Contributions:		
Employer	721,246	
Total Contributions		721,246
Investment Income:		
Unrealized Gain (Loss)	(843,602)	
Net Increase in Fair Value of Investments		(843,602)
Interest & Dividends		89,902
Less Investment Expense ¹		0
Net Investment Income		(753,700)
Total Additions		(32,454)

DEDUCTIONS

Distributions to Members:		
Benefit Payments	1,468,458	
Total Distributions		1,468,458
Administrative Expenses		212,659
Total Deductions		1,681,117
Net Increase in Net Position		(1,713,571)
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of the Year		4,877,605
End of the Year		3,164,034

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Actuarial Assets for funding purposes are developed by recognizing the total actuarial investment gain or loss for each Plan Year over a five year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.

Plan Year Ending	Gain/(Loss)	Gains/(Losses) Not Yet Recognized				
		Amounts Not Yet Recognized by Valuation Year				
		2023	2024	2025	2026	2027
12/31/2019	625,329	125,066	0	0	0	0
12/31/2020	306,476	122,590	61,295	0	0	0
12/31/2021	360,163	216,098	144,065	72,033	0	0
12/31/2022	(1,061,537)	(849,230)	(636,922)	(424,615)	(212,307)	0
Total		(385,476)	(431,562)	(352,582)	(212,307)	0

Development of Investment Gain/Loss

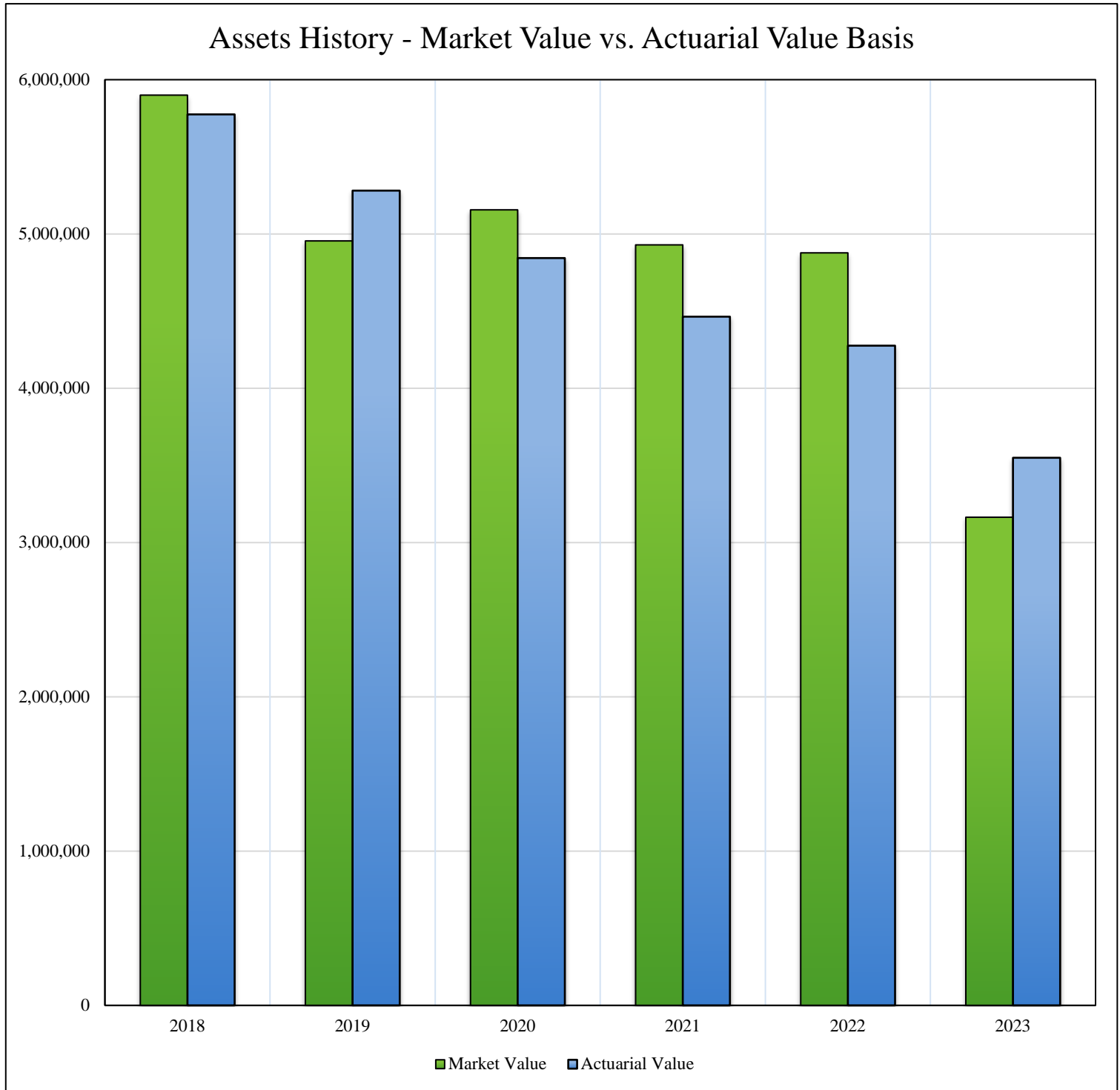
Market Value of Assets, 12/31/2021	4,877,605
Contributions, Excluding Receivable, Less Benefit Payments & Expenses	(959,871)
Expected Investment Earnings ¹	307,837
Actual Net Investment Earnings	(753,700)
2022 Actuarial Investment Gain/(Loss)	(1,061,537)

¹ Expected Investment Earnings = 7.00% x (4,877,605 + 0.5 x -959,871)

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2022	3,164,034
(Gains)/Losses Not Yet Recognized	385,476
Actuarial Value of Assets, 12/31/2022	3,549,510
(A) 12/31/2021 Actuarial Assets:	4,276,077
(I) Net Investment Income:	
1. Interest and Dividends	89,902
2. Realized Gains (Losses)	0
3. Change in Actuarial Value	143,402
4. Investment Expenses	0
Total	233,304
(B) 12/31/2022 Actuarial Assets:	3,549,510
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	6.15%
Market Value of Assets Rate of Return:	-17.14%
12/31/2022 Limited Actuarial Assets:	3,549,510
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	(32,426)

ASSETS HISTORY



DEVELOPMENT OF EXPERIENCE GAIN/LOSS

(a) Unfunded Accrued Liability, January 1, 2022	\$12,769,817
(b) Normal Cost	243,300
(c) Contributions	721,246
(d) Interest at 7.00% to end of year	885,674
(e) Expected Unfunded Accrued Liability, January 1, 2023 (a) + (b) - (c) + (d)	13,177,545
(f) Change in UAAL due to Assumption Change	0
(g) Actual Unfunded Accrued Liability, January 1, 2023	13,310,048
(h) Actuarial (Gain)/Loss (g) - (e) + (f)	132,503

ACTUARIAL (GAIN)/LOSS

Liability Experience

Accrued Liability, January 1, 2022	17,045,894
Normal Cost	243,300
Benefit Payments and Expenses	(1,681,117)
Interest at 7.00% to end of year	1,151,404
Expected Accrued Liability, January 1, 2023	16,759,481
Actual Accrued Liability, January 1, 2023	16,859,558
Change in Accrued Liability from Assumption Change	0
Accrued Liability (Gain)/Loss	100,077

Asset Experience

Actuarial Value of Assets (AVA), January 1, 2022	4,276,077
Benefit Payments and Expenses	(1,681,117)
Contributions, Excluding Receivable	721,246
Expected Earnings at 7.00% to end of year	265,730
Receivable Contributions	0
Expected AVA, January 1, 2023	3,581,936
Actual AVA, January 1, 2023	3,549,510
Asset (Gain)/Loss	32,426

Total Actuarial (Gain)/Loss \$132,503

Plan Year Ended 12/31	Net Liability (Gain)/Loss
2018	178,877
2019	5,592
2020	(76,207)
2021	(387,668)
2022	100,077

FUNDING STANDARD ACCOUNT

With 5 Year Amortization Extension For Minimum Funding Standard Account Purposes

Charges

1. Prior Year Accumulated Funding Deficiency	8,350,076
2. Normal Cost, Including Administrative Expenses	243,300
3. Total Amortization Charges	1,231,859
4. Interest to the end of year	<u>687,766</u>
5. Total	\$10,513,001

Credits

5. Prior year Credit Balance	0
6. Employer Contributions	721,246
7. Total Amortization Credits	169,743
8. Interest to End of Year	37,126
9. Full-Funding Limitation Credits	<u>0</u>
10. Total	\$928,115
Credit Balance, December 31, 2022, (10) – (4)	-\$9,584,886

Without 5 Year Amortization Extension For Critical Testing Purposes

Charges

1. Prior Year Accumulated Funding Deficiency	9,525,711
2. Normal Cost, Including Administrative Expenses	243,300
3. Total Amortization Charges	1,056,585
4. Interest to the end of year	<u>757,792</u>
5. Total	\$11,583,388

Credits

5. Prior year Credit Balance	0
6. Employer Contributions	721,246
7. Total Amortization Credits	169,743
8. Interest to End of Year	37,126
9. Full-Funding Limitation Credits	<u>0</u>
10. Total	\$928,115
Credit Balance, December 31, 2022, (10) – (4)	-\$10,655,273

FUNDING AMORTIZATION BASES, MINIMUM BASIS

INCLUDING 5 YEAR AMORTIZATION EXTENSION FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	7	1,315,467	228,122
Plan Change	1/1/2003	10	32,912	4,380
Experience Loss	1/1/2004	1	71,590	71,590
Experience Loss	1/1/2005	2	101,538	52,486
Experience Loss	1/1/2008	5	83,757	19,090
Experience Loss	1/1/2009	1	170,915	170,915
Experience Loss	1/1/2010	2	129,289	66,830
Experience Loss	1/1/2011	3	128,176	45,646
Experience Loss	1/1/2012	4	283,290	78,165
Experience Loss	1/1/2013	5	226,046	51,524
Assumption Change	1/1/2013	5	81,582	18,596
Experience Loss	1/1/2016	8	12,057	1,887
Assumption Change	1/1/2016	8	1,407,543	220,297
Experience Loss	1/1/2019	11	264,039	32,908
Assumption Change	1/1/2019	11	610,921	76,141
Experience Loss	1/1/2020	12	35,513	4,179
Assumption Change	1/1/2022	14	31,283	3,343
Experience Loss	1/1/2023	15	132,503	13,596
Total			\$5,118,421	\$1,159,695
2. Amortization Credits				
Experience Gain	1/1/2014	6	34,022	6,671
Experience Gain	1/1/2015	7	134,551	23,334
Experience Gain	1/1/2017	9	39,412	5,654
Experience Gain	1/1/2018	10	201,373	26,796
Assumption Change	1/1/2020	12	57,793	6,800
Experience Gain	1/1/2021	13	231,969	25,939
Assumption Change	1/1/2021	13	74,762	8,360
Experience Gain	1/1/2022	14	619,377	66,189
Total			\$1,393,259	\$169,743
3. Total Charges minus Credits: (1)-(2)			\$3,725,162	\$989,952
4. Credit balance on January 1, 2023			(9,584,886)	
5. Accumulated reconciliation account			0	
6. Balance test: (3)-(4)-(5)			13,310,048	
7. Unfunded actuarial accrued liability				
(a) Actuarial accrued liability			16,859,558	
(b) Actuarial value of assets			3,549,510	
(c) Unfunded liability: (a)-(b)			13,310,048	
(d) Unfunded liability with balance equation minimum			13,310,048	

FUNDING AMORTIZATION BASES, MINIMUM BASIS

WITHOUT 5 YEAR AMORTIZATION EXTENSION FOR CRITICAL TESTING PURPOSES

	<u>Date Established</u>	<u>Remaining Years</u>	<u>Outstanding Balance</u>	<u>Amortization Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	2	501,967	259,471
Plan Change	1/1/2003	10	32,910	4,380
Experience Loss	1/1/2009	1	170,915	170,915
Experience Loss	1/1/2010	2	129,289	66,830
Experience Loss	1/1/2011	3	128,176	45,646
Experience Loss	1/1/2012	4	283,290	78,165
Experience Loss	1/1/2013	5	226,046	51,524
Assumption Change	1/1/2013	5	81,582	18,596
Experience Loss	1/1/2016	8	12,057	1,887
Assumption Change	1/1/2016	8	1,407,543	220,297
Experience Loss	1/1/2019	11	264,039	32,908
Assumption Change	1/1/2019	11	610,921	76,141
Experience Loss	1/1/2020	12	35,513	4,179
Assumption Change	1/1/2022	14	31,283	3,343
Experience Loss	1/1/2023	15	132,503	13,596
Total			\$4,048,034	\$1,047,878
2. Amortization Credits				
Experience Gain	1/1/2014	6	34,022	6,671
Experience Gain	1/1/2015	7	134,551	23,334
Experience Gain	1/1/2017	9	39,412	5,654
Experience Gain	1/1/2018	10	201,373	26,796
Assumption Change	1/1/2020	12	57,793	6,800
Experience Gain	1/1/2021	13	231,969	25,939
Assumption Change	1/1/2021	13	74,762	8,360
Experience Gain	1/1/2022	14	619,377	66,189
Total			\$1,393,259	\$169,743
3. Total Charges minus Credits: (1)-(2)			\$2,654,775	\$878,135
4. Credit balance on January 1, 2023			(10,655,273)	
5. Accumulated reconciliation account			0	
6. Balance test: (3)-(4)-(5)			13,310,048	
7. Unfunded actuarial accrued liability				
(a) Actuarial accrued liability			16,859,558	
(b) Actuarial value of assets			3,549,510	
(c) Unfunded liability: (a)-(b)			13,310,048	
(d) Unfunded liability with balance equation minimum			13,310,048	

SUMMARY OF MINIMUM REQUIRED CONTRIBUTION LIMITS

1. Funding interest rate	7.00%
2. Accumulated funding deficiency on January 1, 2023	9,584,886
3. Normal cost	\$247,597
4. Net amortization charges/(credits)	989,952
5. Interest at rate (1) to December 31, 2023 on (2)+(3)+(4)	757,570
6. Preliminary minimum: (2)+(3)+(4)+(5)	11,580,005
7. Full funding limitation	
(a) Based on actuarial accrued liability	14,919,140
(b) Based on current liability	22,921,623
(c) Greater of (a) and (b)	22,921,623
(d) Full funding credit: (6)-(c), not less than 0	0
8. Preliminary minimum after FFL: (6)-(7)(d)	11,580,005
9. Credit balance	
(a) Credit balance on January 1, 2023	0
(b) Interest at rate (1) to December 31, 2023 on (a)	0
(c) Credit balance with interest: (a)+(b)	0
10. Minimum required contribution December 31, 2023: (8)-(9)(c)	11,580,005

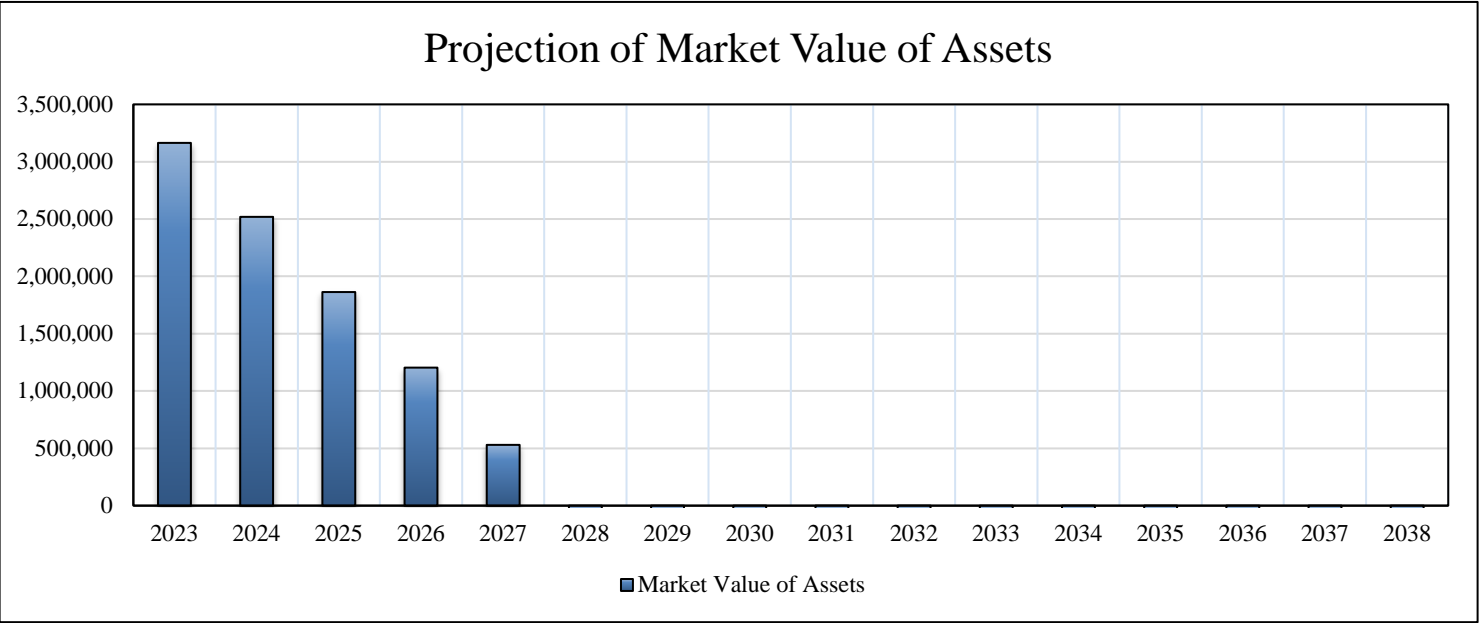
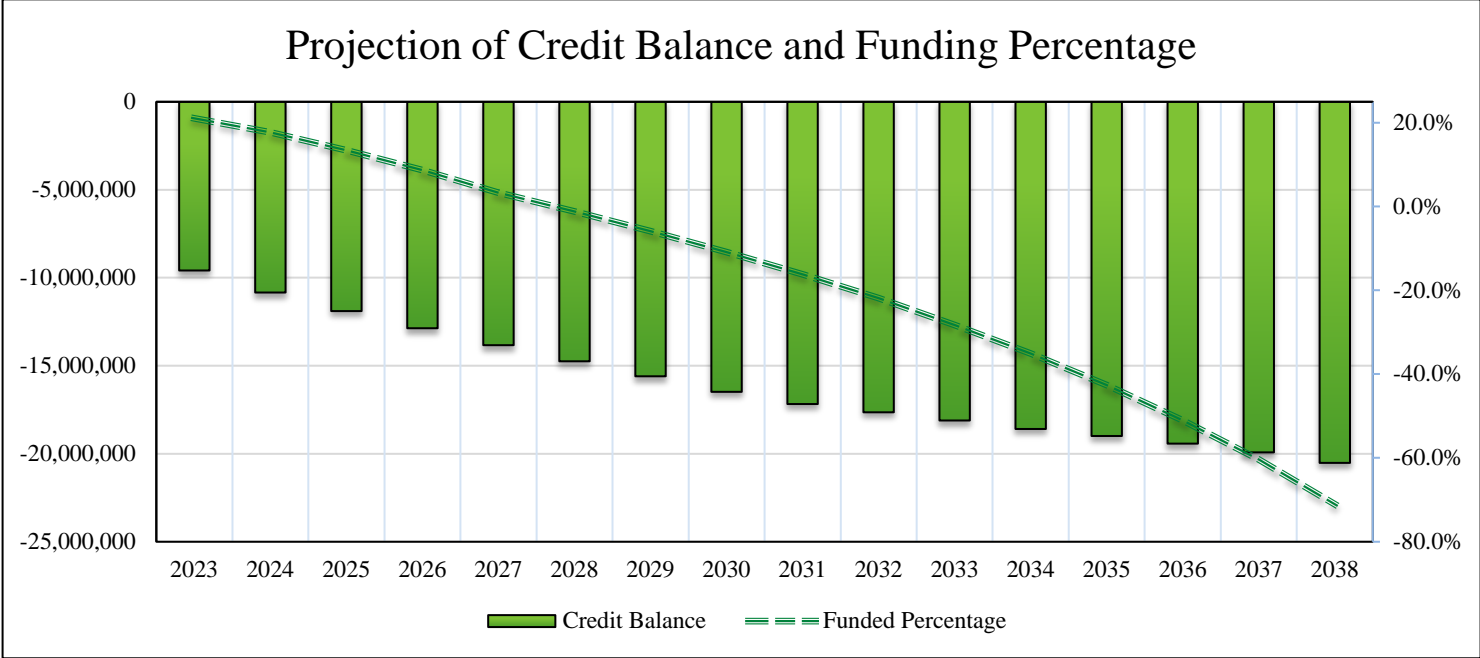
PROJECTION OF CREDIT BALANCE AND FUNDED PERCENTAGE OVER 15 YEARS

Plan Year Beginning 1/1	Credit Balance, Beginning of Year	Normal Cost	Net Amortization Charge / (Credit)	Anticipated Sponsor Contributions	Interest	Credit Balance, End of Year	Funded Percentage, End of Year (Actuarial Value of Assets Basis)
2023	(9,584,886)	247,597	989,952	716,461	(732,494)	(10,838,468)	17.7%
2024	(10,838,468)	248,134	747,447	743,319	(802,367)	(11,893,097)	13.4%
2025	(11,893,097)	250,692	628,131	771,189	(867,043)	(12,867,774)	8.7%
2026	(12,867,774)	249,551	582,485	800,101	(930,983)	(13,830,692)	3.3%
2027	(13,830,692)	248,250	504,320	830,095	(991,775)	(14,744,942)	-1.1%
2028	(14,744,942)	249,311	415,110	861,211	(1,048,513)	(15,596,665)	-5.9%
2029	(15,596,665)	249,295	421,781	893,504	(1,107,469)	(16,481,706)	-10.9%
2030	(16,481,706)	250,516	216,993	927,002	(1,154,000)	(17,176,213)	-16.2%
2031	(17,176,213)	249,727	(5,191)	961,761	(1,185,791)	(17,644,779)	-21.9%
2032	(17,644,779)	244,280	463	997,820	(1,217,343)	(18,109,045)	-28.3%
2033	(18,109,045)	243,881	22,879	1,035,236	(1,250,073)	(18,590,642)	-35.1%
2034	(18,590,642)	244,757	(86,170)	1,035,236	(1,276,213)	(18,990,206)	-42.6%
2035	(18,990,206)	247,194	(83,549)	1,035,236	(1,304,536)	(19,423,151)	-51.0%
2036	(19,423,151)	244,706	(49,250)	1,035,236	(1,337,069)	(19,920,440)	-60.4%
2037	(19,920,440)	242,863	13,596	1,035,236	(1,376,150)	(20,517,813)	-71.1%
2038	(20,517,813)	240,726	0	1,035,236	(1,416,864)	(21,140,167)	-83.2%

PROJECTION OF THE MARKET VALUE OF ASSETS OVER 20 YEARS

Plan Year Beginning 1/1	Market Value of Assets, Beginning of Year	Anticipated Sponsor Contributions	Expected Benefit Payments	Anticipated Expenses	Interest	Market Value of Assets, End of Year	Actuarial Value of Assets, End of Year	PVAB, End of Year
2023	3,164,034	716,461	1,379,843	174,000	192,174	2,518,826	2,950,388	16,686,515
2024	2,518,826	743,319	1,373,266	174,000	148,180	1,863,059	2,215,641	16,508,651
2025	1,863,059	771,189	1,360,102	174,000	103,712	1,203,858	1,416,165	16,334,663
2026	1,203,858	800,101	1,358,594	174,000	58,633	529,998	529,998	16,148,898
2027	529,998	830,095	1,377,200	174,000	11,861	(179,246)	(179,246)	15,929,639
2028	(179,246)	861,211	1,396,347	174,000	(37,367)	(925,749)	(925,749)	15,676,144
2029	(925,749)	893,504	1,384,860	174,000	(88,090)	(1,679,195)	(1,679,195)	15,416,895
2030	(1,679,195)	927,002	1,383,941	174,000	(139,627)	(2,449,761)	(2,449,761)	15,141,591
2031	(2,449,761)	961,761	1,393,403	174,000	(192,681)	(3,248,083)	(3,248,083)	14,836,523
2032	(3,248,083)	997,820	1,423,373	174,000	(248,350)	(4,095,987)	(4,095,987)	14,473,091
2033	(4,095,987)	1,035,236	1,408,090	174,000	(305,859)	(4,948,699)	(4,948,699)	14,099,468
2034	(4,948,699)	1,035,236	1,395,120	174,000	(365,095)	(5,847,678)	(5,847,678)	13,714,127
2035	(5,847,678)	1,035,236	1,379,765	174,000	(427,486)	(6,793,693)	(6,793,693)	13,320,194
2036	(6,793,693)	1,035,236	1,371,079	174,000	(493,403)	(7,796,939)	(7,796,939)	12,905,305
2037	(7,796,939)	1,035,236	1,360,867	174,000	(563,273)	(8,859,843)	(8,859,843)	12,469,845
2038	(8,859,843)	1,035,236	1,357,421	174,000	(637,556)	(9,993,584)	(9,993,584)	12,005,218
2039	(9,993,584)	1,035,236	1,328,837	174,000	(715,917)	(11,177,102)	(11,177,102)	11,536,058
2040	(11,177,102)	1,035,236	1,297,899	174,000	(797,680)	(12,411,445)	(12,411,445)	11,070,381
2041	(12,411,445)	1,035,236	1,254,836	174,000	(882,577)	(13,687,622)	(13,687,622)	10,619,598
2042	(13,687,622)	1,035,236	1,198,011	174,000	(969,921)	(14,994,318)	(14,994,318)	10,200,560

PROJECTIONS OF CREDIT BALANCE, FUNDED PERCENTAGE, AND MARKET VALUE OF ASSETS



SUMMARY OF MAXIMUM TAX-DEDUCTIBLE CONTRIBUTION LIMITS

1. Funding interest rate	7.00%
2. Normal Cost	\$247,597
3. Amortization amounts (i.e., limit adjustments)	1,771,076
4. Interest at rate (1) to December 31, 2022 on (2)+(3)	141,307
5. Preliminary limit: (2)+(3)+(4)	2,159,980
6. Full funding limitation	
(a) Based on actuarial accrued liability	14,919,140
(b) Based on current liability	22,921,623
(c) Greater of (a) and (b)	22,921,623
7. End of year minimum contribution	11,580,005
8. Cont. necessary to fund 140% of current liability	36,971,045
9. Maximum tax deductible contribution: lesser of (5) or (6)(c), but not less than max of (7) or (8)	36,971,045

FUNDING AMORTIZATION BASES, MAXIMUM BASIS

<u>Amortization Base(s)</u>	<u>Initial 10-Year Base</u>	<u>10-Year Amortization Amount</u>	<u>Unamortized Balance (Beg. of Year)</u>	<u>Limit Adjustment</u>
Fresh Start	\$13,310,048	\$1,771,076	\$13,310,048	\$1,771,076

ASC960: STATEMENT OF PVAB AND RECONCILIATION FROM PRIOR YEAR

1. Actuarial present value of accrued plan benefits	
(a) Actuarial present value of vested benefits	
(i) Participants currently receiving benefits	11,611,670
(ii) Participants entitled to deferred benefits	3,119,999
(iii) Other participants	2,090,947
(iv) Total	16,822,616
(b) Actuarial present value of nonvested benefits	36,942
(c) Actuarial present value of accrued plan benefits: (a)(iv)+(b)	16,859,558
(d) ASC 960 discount rate for accrued plan benefits	7.00%
2. ASC 960 market value of assets	3,164,034
3. Unfunded PVAB (Surplus assets): (1)(c)-(2)	13,695,524
4. Funded percentage: (2)/(1)(c)	18.8%
5. Changes in present value	
(a) PVAB as of January 1, 2022	17,045,894
(b) Changes due to:	
(i) Decrease in discount period at 7.00%	1,142,686
(ii) Benefits paid	(1,468,458)
(iii) Assumption changes	0
(iv) Plan amendments	0
(v) Additional benefits earned, including experience gains and losses	139,436
(vi) Total change	(186,336)
(c) PVAB as of January 1, 2023: (a)+(b)(vi)	16,859,558

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. Whenever possible, the recommended assumptions in this report reflect conservatism to allow for some margin of unfavorable future plan experience. However, it is still possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- **Investment Return:** When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.
- **Demographic Assumptions:** Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.
- **Contribution Risk:** Risks associated with the items outlined above will inherently create varying liabilities and assets resulting in volatility in contributions. Actuarial losses on assets and liabilities will lead to higher contribution amounts, while actuarial gains on assets and liabilities will lead to lower contribution amounts.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in table following titled “Plan Maturity Measures and Other Risk Metrics”. Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members has decreased from 40.6% on January 1, 2020 to 31.3% on January 1, 2023, indicating that the plan has been maturing during the period.
- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the accrued liability associated with those receiving payments to the Total Accrued Liability, is 87.4%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan.
- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has decreased from 27.5% on January 1, 2020 to 21.1% on January 1, 2023.
- Benefits are currently being paid from the plan at a rate of 46.4% of assets. When this statistic is large, the plan may be at risk of not being able to pay benefits when due.
- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from -14.4% on January 1, 2020 to -30.3% on January 1, 2023. The current Net Cash Flow Ratio of -30.3% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modelling, as well as the identification of additional risks, can be provided at the request of the audience addressed in this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	<u>1/1/2020</u>	<u>1/1/2021</u>	<u>1/1/2022</u>	<u>1/1/2023</u>
<u>Support Ratio</u>				
Total Actives	153	116	114	125
Total Inactives	377	414	410	400
Actives / Inactives	40.6%	28.0%	27.8%	31.3%
<u>Accrued Liability (AL) Ratio</u>				
Inactive Accrued Liability	13,352,793	14,298,067	14,463,706	14,731,669
Total Accrued Liability	17,637,392	17,474,636	17,045,894	16,859,558
Inactive AL / Total AL	75.7%	81.8%	84.9%	87.4%
<u>Funded Ratio</u>				
Actuarial Value of Assets (AVA)	4,843,825	4,463,960	4,276,077	3,549,510
Total Accrued Liability	17,637,392	17,474,636	17,045,894	16,859,558
AVA / Total Accrued Liability	27.5%	25.5%	25.1%	21.1%
<u>Assets to Benefit Payout Ratio</u>				
Benefits Paid in Prior Year	1,343,251	1,334,989	1,331,768	1,468,458
Market Value of Assets (MVA)	5,156,405	4,929,307	4,877,605	3,164,034
Ratio	26.1%	27.1%	27.3%	46.4%
<u>Net Cash Flow Ratio</u>				
Net Cash Flow ¹	(744,730)	(864,273)	(731,320)	(959,871)
Market Value of Assets (MVA)	5,156,405	4,929,307	4,877,605	3,164,034
Ratio	-14.4%	-17.5%	-15.0%	-30.3%

¹ Determined as contributions minus benefit payments and administrative expenses.

PARTICIPANT RECONCILIATION

	Actives	Term Vesteds	Retirees, Beneficiaries, and Disableds	Total Participant Count
As of January 1, 2022	114	164	246	524
Terminations				
-Vested	(5)	5		0
-Not Vested	(15)			(15)
Benefit Suspended				0
Disabilities	(1)		1	0
Retirements	(5)	(7)	12	0
Deaths			(18)	(18)
Returns to Active/Rehires	3	(3)		0
Payments Expired				0
Acquisitions/New Hires	34			34
Adjustments				0
Net Change	11	(5)	(5)	1
As of January 1, 2023	125	159	241	525

STATISTICAL DATA - ALL ACTIVE PARTICIPANTS

Age:	Years of service:										Total
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>	
Under 25	7	7	0	0	0	0	0	0	0	0	14
25 to 29	6	6	2	0	0	0	0	0	0	0	14
30 to 34	5	4	4	0	0	0	0	0	0	0	13
35 to 39	4	3	2	2	0	0	0	0	0	0	11
40 to 44	8	4	2	0	1	0	0	0	0	0	15
45 to 49	0	3	2	1	0	1	1	0	0	0	8
50 to 54	0	2	3	1	2	1	1	5	0	0	15
55 to 59	1	4	1	1	0	2	0	1	7	0	17
60 to 64	0	2	0	1	2	1	0	1	4	3	14
65 to 69	0	1	0	0	0	0	0	1	0	1	3
70 & up	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total	32	36	16	6	5	5	2	8	11	4	125

	<u>1/1/2022</u>	<u>1/1/2023</u>
Active Average Age	44.7	43.4
Active Average Service	13.2	8.7

INACTIVE DEMOGRAPHICS

	<u>Average Age</u>
Retirees	75.3
Beneficiaries	78.6
Disabled Retirees	70.8
Term Vested	52.4

<u>Attained</u> Age	<u>Retired, Survivor, and Disabled</u>		<u>Vested</u>	
	No.	Avg. Annuities	No.	Avg. Annuities
Under 30	0	0	2	909
30 to 34	1	10,264	8	1,472
35 to 39	0	0	8	2,561
40 to 44	0	0	15	2,599
45 to 49	0	0	17	4,140
50 to 54	1	5,872	32	4,673
55 to 59	1	8,603	34	4,999
60 to 64	11	3,902	31	5,408
65 to 69	53	6,000	11	4,426
70 to 74	49	4,930	0	0
75 to 79	50	6,291	0	0
80 to 84	34	5,927	0	0
85 to 89	23	3,804	0	0
90 to 94	16	5,241	0	0
95 & up	3	6,129	0	0
Total	242	5,508	158	4,299

ACTUARIAL METHOD AND ASSUMPTIONS

ACTUARIAL METHODS

Actuarial Cost Method

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

Asset Valuation Method

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

Changes Since Prior Year

There were no changes in actuarial methods since the prior year.

ACTUARIAL ASSUMPTIONS

Mortality:
Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

RPA '94 Current Liability: IRS 2023 Static Mortality Table.

Interest:
Funding: A rate of 7.00% per annum.

RPA '94 Current Liability: A rate of 2.55% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

Annuity Form: Straight Life.

Calculation of Benefits: Benefits are calculated as of the last completed computation period.

Changes Since Prior Year

The interest rate used to value current liability under RPA '94 was updated from 2.22% to 2.55% as mandated by the IRS.

PROJECTION ASSUMPTIONS

<u>Contribution Rates</u>	Employer contributions include increases in the contributions rates that are based on the terms of the current Rehabilitation Plan.
<u>Projection Assumptions</u>	The experience of the plan during the projection is assumed to match the expected experience based on the plan's current actuarial assumptions.
<u>Net Investment Return</u>	The expected net investment return is assumed to be 7.00% per year for the duration of the projection period.
<u>Investment Smoothing</u>	The Plan's current smoothing method was used to determine the Actuarial Value of Assets.
<u>Administrative Expenses</u>	An estimated amount based on the average of actual expenses paid in the prior 5 plan years.
<u>Significant Events</u>	No significant events are known and likely during the duration of this projection. As a result, we have not factored any significant events into our projection.
<u>Projected Industry Activity:</u>	New entrants are assumed to replace decrementing actives, resulting in a level active population over the course of the projection.

SUMMARY OF PLAN PROVISIONS

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement. Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	<u>January 1, 2008 Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2023 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2023	\$ 523.14	\$ 16.68
Stiles & Hart Brick Co.	01/1/2023	\$ 511.85	\$ 15.96

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

Changes Since Prior Year

There were no changes in plan provisions since the prior year.

DEVELOPMENT OF FULL FUNDING LIMITS - MINIMUM CONTRIBUTION BASIS

1. 100% actuarial accrued liab. full funding limit	
(a) Actuarial accrued liab. as of January 1, 2023	\$16,859,558
(b) Normal cost to end of Plan Year	247,597
(c) Value of assets as of January 1, 2023	
(i) Lesser of actuarial and market value	3,164,034
(ii) Credit balance	0
(iii) Plan assets: (i)-(ii)	3,164,034
(d) Interest to December 31, 2023 on	
(i) Liabilities: items (a) and (b)	1,197,501
(ii) Assets: item (c)(iii)	221,482
(iii) At rate	7.00%
(e) Minimum basis 100% AAL FFL: (a)+(b)-(c)(iii)+(d)(i)-(d)(ii), min zero	\$14,919,140
2. Est. current liability at December 31, 2023	
(a) Total current liability as of January 1, 2023	
(i) Retirees and benef. receiving payments	\$15,987,455
(ii) Terminated vested participants	8,056,448
(iii) Active participants	4,356,294
(iv) Total liability: (i)+(ii)+(iii)	28,400,197
(b) Vested current liability as of January 1, 2023	
(i) Retirees and benef. receiving payments	15,987,455
(ii) Terminated vested participants	8,056,448
(iii) Active participants	4,242,359
(iv) Total vested liability: (i)+(ii)+(iii)	28,286,262
(c) Normal cost to end of Plan Year	365,691
(d) Est. benefit disbursements to December 31, 2023	1,383,050
(e) Interest to December 31, 2021 on	
(i) Items (a) and (c)	733,530
(ii) Item (d) for 1/2 year	17,523
(iii) At rate	2.55%
(f) Estimated eoy current liability: (a)+(c)-(d)+(e)(i)-(e)(ii)	\$28,098,845
3. Estimated assets for current liability FFL	
(a) Actuarial assets as of January 1, 2023	\$3,549,510
(b) Est. benefit disbursements to December 31, 2023	1,383,050
(c) Est. employee contributions to December 31, 2023	0
(d) Est. return at rate (1)(d)(iii) to December 31, 2023 on	
(i) Item (a)	248,466
(ii) Items (b)-(c) for 1/2 year	47,588
(e) Estimated assets as of December 31, 2023: (a)-(b)+(c)+(d)(i)-(d)(ii)	\$2,367,338
4. 90% current liab. minimum full funding limit	
(a) 90% eoy RPA current liab.: .9x(2)(f)	\$25,288,961
(b) 90% current liab. FFL: (a)-(3)(e), min zero	\$22,921,623

DEVELOPMENT OF FULL FUNDING LIMITS - MAXIMUM CONTRIBUTION BASIS

1. 100% actuarial accrued liab. full funding limit	
(a) Actuarial accrued liab. as of January 1, 2023	\$16,859,558
(b) Normal cost to end of Plan Year	247,597
(c) Value of assets as of January 1, 2023	
(i) Lesser of actuarial and market value	3,164,034
(ii) Conts. included in (i) but not yet deducted	0
(iii) Applicable assets: (i)-(ii)	3,164,034
(d) Interest to December 31, 2023 on	
(i) Liabilities: items (a) and (b)	1,197,501
(ii) Assets: item (c)(i)	221,482
(iii) At rate	7.00%
(e) Maximum basis 100% AAL FFL: (a)+(b)-(c)(iii)+(d)(i)-d(ii), min zero	\$14,919,140
2. Est. eoy current liability	
(a) Current liability as of January 1, 2023	\$28,400,197
(b) Normal cost	365,691
(c) Est. benefit disbursements to December 31, 2023	1,383,050
(d) Interest to December 31, 2023 on	
(i) Items (a) and (b)	733,530
(ii) Item (c) for 1/2 year	17,523
(iii) At rate	2.55%
(e) Estimated end of Plan Year current liability: (a)+(b)-(c)+(d)(i)-(d)(ii)	\$28,098,845
3. Est. assets for current liability limit	
(a) Actuarial assets as of January 1, 2023	\$3,549,510
(b) Conts. included in (a) but not yet deducted	0
(c) Est. benefit disbursements to December 31, 2023	1,383,050
(d) Est. employee contributions to December 31, 2023	0
(e) Estimated return to December 31, 2023 at rate (1)(d)(iii)	
(i) Item (a)	248,466
(ii) Items (c)-(d) for 1/2 year	47,588
(f) Estimated assets as of December 31, 2023: (a)-(b)-(c)+(d)+(e)(i)-(e)(ii)	\$2,367,338
4. 90% current liab. minimum full funding limit	
(a) 90% of eoy RPA current liability: .9x(2)(e)	\$25,288,961
(b) 90% current liab. FFL: (a)-(3)(f), min zero	22,921,623
5. Contribution to fund 140% of eoy current liability: 1.4x(2)(e)-(3)(f), min zero	\$36,971,045

**Aluminum, Brick & Glass Workers International Union, AFL-CIO,
CLC, Eastern District Council No. 12 Pension Plan**

**January 1, 2024
Actuarial Valuation**

July 17, 2024

July 17, 2024

Board of Trustees

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Re: Actuarial Valuation as of January 1, 2024

Dear Trustees:

We are pleased to present the results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan actuarial valuation report as of January 1, 2024 for the plan year beginning January 1, 2024 and ending December 31, 2024.

Valuation Highlights

The fund experienced an actuarial loss of \$277,354. Actuarial gains and losses result from deviations between actual plan experience and actuarial assumptions. Components of the actuarial loss included an \$60,957 gain on the actuarial value of assets and a \$338,311 loss on the accrued liability.

The fund received employer contributions during the year of \$847,145, as compared to the minimum required contribution of \$11,580,005 prior to any use of the credit balance. The Funding Standard Account Deficiency decreased from \$9,584,886 on January 1, 2023 to \$10,703,711 on January 1, 2024.

The Pension Protection Act funded percentage as of January 1, 2024 is 16.8%.

Actuarial Methods and Assumptions

There were no changes in actuarial methods since the prior report.

The interest rate used to value current liability under RPA '94 was updated from 2.55% to 3.29% as mandated by the IRS.

Plan Changes

There were no changes in plan provisions since the prior report.

Contribution Requirements

Based on the results of this valuation, the minimum required contribution for the plan year ending on December 31, 2024 is \$12,565,554 after considering the credit balance. The maximum deductible contribution is over \$33 million. The anticipated employer contributions for the year will not be sufficient to satisfy the Minimum Funding Level. The expected employer contributions for the plan year are based on an average 11 months worked assumption and the employer contribution rate of \$542.75 for Glen-Gery and \$531.04 for Stiles & Hart effective January 1, 2024.

2024 PPA Zone Certification

The Plan was certified to be in the "Red Zone" (Critical and Declining Status) on January 1, 2024 because the Fund has an accumulated funding deficiency in the current Plan Year and is projected to become insolvent during the 2027 Plan Year. This report confirms the Red Zone certification.

Data Sources

In preparing this report, we have relied upon information provided to us regarding plan provisions and plan participants provided by the plan administrator. The actuarial value of assets was determined based upon information supplied by Belfint, Lyons, Shuman CPA. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness so we have no reason to doubt the substantial accuracy of the information.

Actuarial Certification

This report has been prepared in accordance with generally accepted actuarial principles and practices and meets the requirements of the Pension Protection Act of 2006. This report was completed assuming the Plan is qualified as a multiemployer plan for the year.

The interest rate and mortality table used to calculate the Current Liability are mandated by the IRS. In our opinion, all other assumptions are reasonable and provide the best estimate of the future experience under the Plan. To the best of our knowledge, the report fairly reflects the assets and liabilities as of January 1, 2024.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuations, we did not perform an analysis of the potential range of such future measurements.

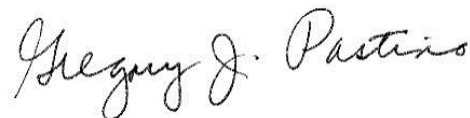
Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under ASOP No. 4.


The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

To our knowledge, no associate of Foster & Foster, Inc. working on this report has any direct financial interest or indirect material interest in the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

Regards,



Gregory J. Pastino, ASA, EA, MAAA
Enrollment Number: 23-03916



Laura A. Prego, EA, MAAA, MSEA
Enrollment Number: 23-08067

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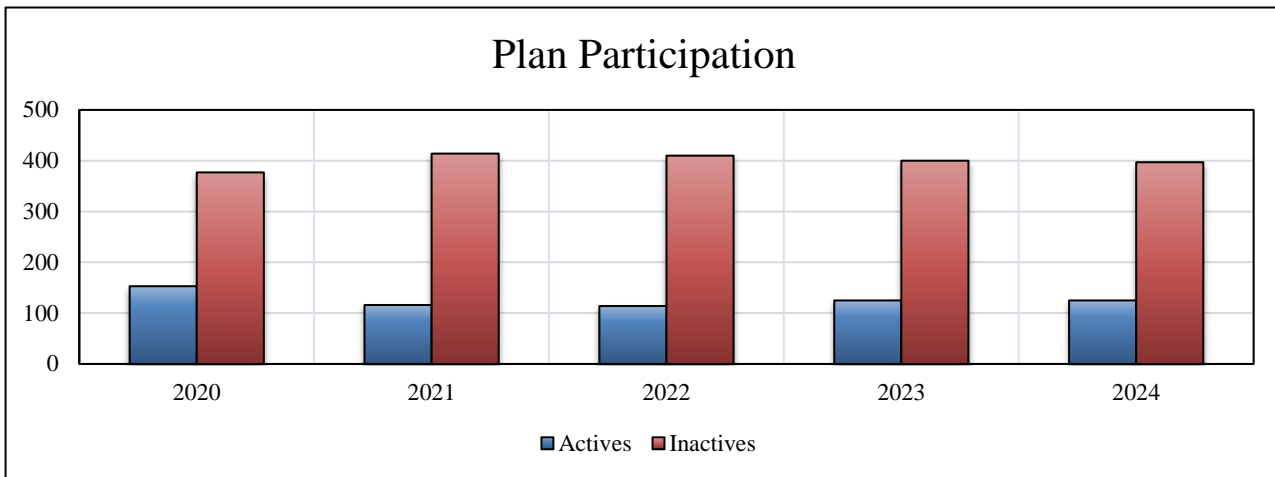
SUMMARY OF RESULTS

	January 1, 2023	January 1, 2024
1. Number of Participants		
a. Active Participants	125	125
b. Vested Terminated Participants	159	157
c. Retirees and Beneficiaries	<u>241</u>	<u>240</u>
d. Total (a) + (b) + (c)	525	522
2. Normal Cost		
a. For Benefits	73,597	75,289
b. For Expenses	<u>174,000</u>	<u>188,600</u>
c. Total (a) + (b)	247,597	263,889
3. Accrued Liability		
a. Active Participants	2,127,889	1,946,325
b. Vested Terminated Participants	3,119,999	3,274,922
c. Retirees and Beneficiaries	<u>11,611,670</u>	<u>11,504,806</u>
d. Total (a) + (b) + (c)	16,859,558	16,726,053
4. Present Value of Accumulated Plan Benefits		
a. Vested	16,822,616	16,660,782
b. Total	16,859,558	16,726,053
5. Asset Values		
a. Market Value	3,164,034	2,556,549
b. Actuarial Value	3,549,510	2,818,310
c. Market Value of Assets Return	-17.14%	14.98%
d. Actuarial Value of Assets Return	6.15%	9.02%
6. Actuarial (Gain)/Loss (Recognized)	132,503	277,354
7. Accrued Liability Funded Ratio 5(b)/3(d)	21.1%	16.8%
8. Accumulated Plan Benefits Funded Ratio		
a. Vested		
(i) Market Value 5(a)/4(a)	18.8%	15.3%
(ii) Actuarial Value 5(b)/4(a)	21.1%	16.9%
b. Total		
(i) Market Value 5(a)/4(b)	18.8%	15.3%
(ii) Actuarial Value 5(b)/4(b) (PPA)	21.1%	16.8%
9. Unfunded Actuarial Accrued Liability 3(d) - 5(b)	13,310,048	13,907,743
10. Unfunded Vested Benefits 4(a) - 5(a)	13,658,582	14,104,233
11. Contribution for the Year		
a. Maximum Deductible	36,971,045	33,452,317
b. Minimum Required After Credit Balance	11,580,005	12,565,554
c. Prior Year Actual	721,246	847,145
12. PPA Information		
a. Status	Critical and Declining	Critical and Declining
b. Funded Ratio 5(b)/4(b)	21.1%	16.8%
c. Projected Funding Deficiency	2027	2027
13. Credit Balance/(Funding Deficiency)	(9,584,886)	(10,703,711)

EXECUTIVE SUMMARY - PLAN PARTICIPATION

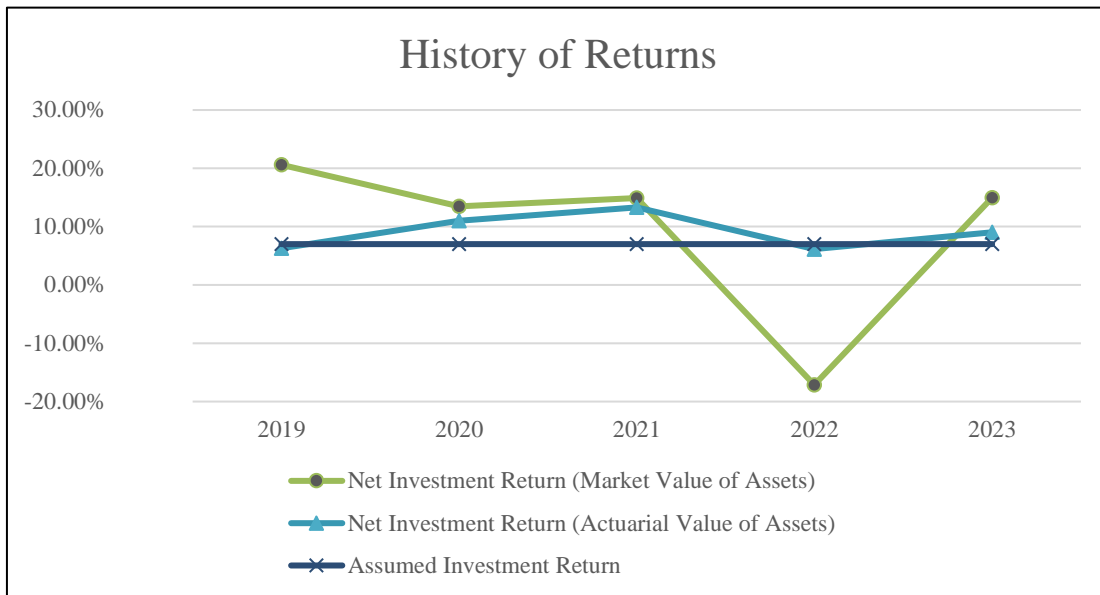
Plan Participation

Date	Actives	Vested Terminated Participants	Retirees and Beneficiaries	Total
1/1/2020	153	115	262	530
1/1/2021	116	147	267	530
1/1/2022	114	164	246	524
1/1/2023	125	159	241	525
1/1/2024	125	157	240	522



EXECUTIVE SUMMARY - HISTORY OF RETURNS

Plan Year Ended 12/31	Net Investment Return (Market Value of Assets)	Net Investment Return (Actuarial Value of Assets)	Assumed Investment Return
2019	20.60%	6.30%	7.00%
2020	13.50%	11.00%	7.00%
2021	14.90%	13.30%	7.00%
2022	-17.14%	6.15%	7.00%
2023	14.98%	9.02%	7.00%
5-year average	8.42%	9.12%	



EXECUTIVE SUMMARY - FUNDED STATUS

Funded Status - Market Value of Assets Basis

	1/1/2023	1/1/2024
Present Value of Vested Benefits (PVVB)	16,822,616	16,660,782
Market Value of Assets (MVA)	3,164,034	2,556,549
Unfunded Vested Benefits (MVA Basis)	13,658,582	14,104,233
Funded Ratio (MVA / PVVB)	18.8%	15.3%
Present Value of Accrued Benefits (PVAB)	16,859,558	16,726,053
Unfunded Accrued Benefits (MVA Basis)	13,695,524	14,169,504
Funded Ratio (MVA / PVAB)	18.8%	15.3%

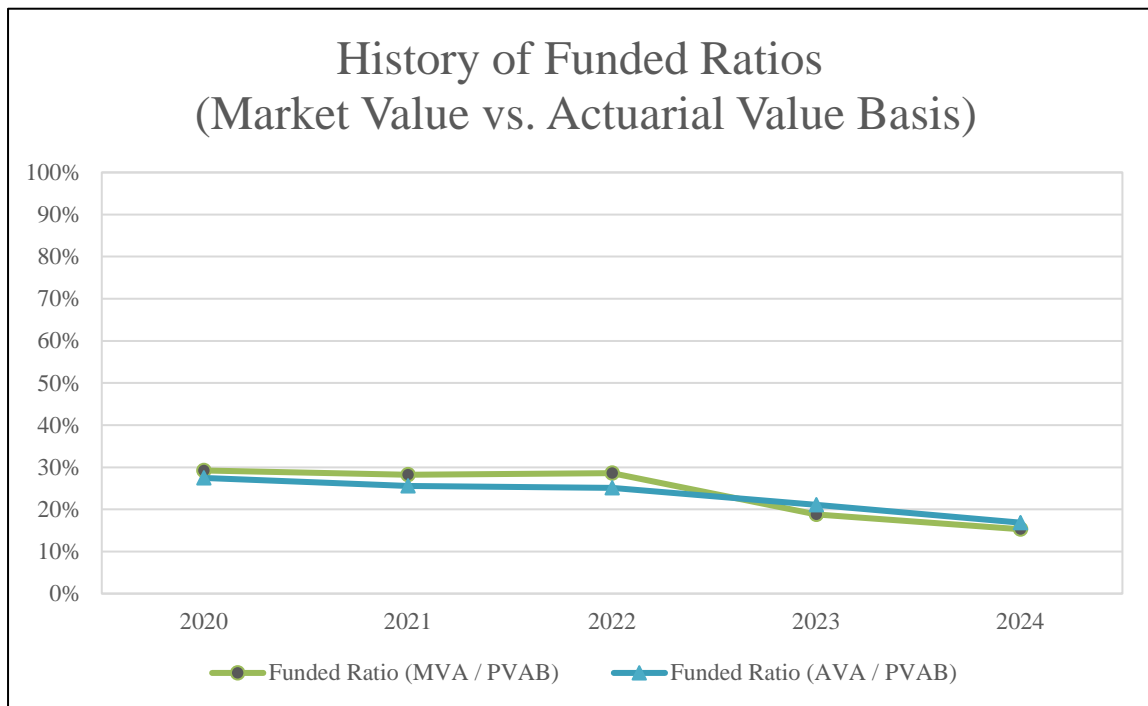
Funded Status - Actuarial Value of Assets Basis

	1/1/2023	1/1/2024
Present Value of Vested Benefits (PVVB)	16,822,616	16,660,782
Actuarial Value of Assets (AVA)	3,549,510	2,818,310
Unfunded Vested Benefits (AVA Basis)	13,273,106	13,842,472
Funded Ratio (AVA / PVVB)	21.1%	16.9%
Present Value of Accrued Benefits (PVAB)	16,859,558	16,726,053
Unfunded Accrued Benefits (AVA Basis)	13,310,048	13,907,743
Funded Ratio (AVA / PVAB)	21.1%	16.8%

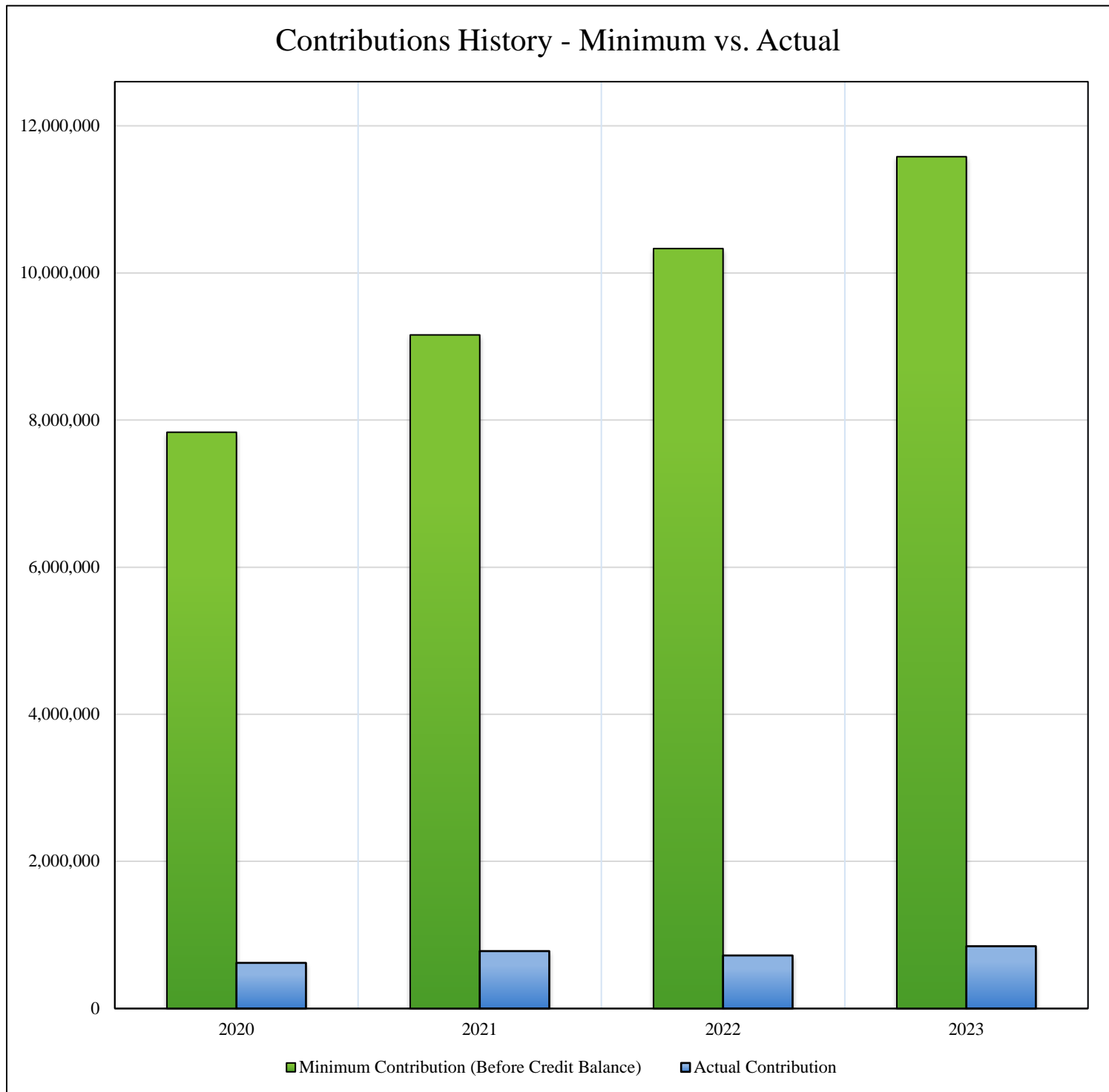
EXECUTIVE SUMMARY - FUNDED STATUS (CONT.)

History of Funded Ratios

Date	Funded Ratio (MVA / PVAB)	Funded Ratio (AVA / PVAB)
1/1/2020	29.2%	27.5%
1/1/2021	28.2%	25.5%
1/1/2022	28.6%	25.1%
1/1/2023	18.8%	21.1%
1/1/2024	15.3%	16.8%



EXECUTIVE SUMMARY - CONTRIBUTIONS HISTORY



BALANCE SHEET

<u>ASSETS</u>	<u>MARKET VALUE</u>
Cash and Cash Equivalents:	
Cash	170,676
Total Cash and Equivalents	170,676
Investments:	
Investments, at Fair Market Value	2,385,898
Total Investments	2,385,898
Total Assets	2,556,574
<u>LIABILITIES</u>	
Total Liabilities	25
Net Assets:	
Active and Retired Members' Equity	2,556,549
NET POSITION RESTRICTED FOR PENSIONS	2,556,549
TOTAL LIABILITIES AND NET ASSETS	2,556,574

MARKET VALUE OF ASSETS

ADDITIONS

Contributions:

Employer

847,145

Total Contributions

847,145

Investment Income:

Unrealized Gain (Loss)

337,449

Net Increase in Fair Value of Investments

337,449

Interest & Dividends

61,074

Less Investment Expense ¹

0

Net Investment Income

398,523

Total Additions

1,245,668

DEDUCTIONS

Distributions to Members:

Benefit Payments

1,603,291

Total Distributions

1,603,291

Administrative Expenses

249,862

Total Deductions

1,853,153

Net Increase in Net Position

(607,485)

NET POSITION RESTRICTED FOR PENSIONS

Beginning of the Year

3,164,034

End of the Year

2,556,549

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Actuarial Assets for funding purposes are developed by recognizing the total actuarial investment gain or loss for each Plan Year over a five year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.

Plan Year Ending	Gain/(Loss)	Gains/(Losses) Not Yet Recognized				
		Amounts Not Yet Recognized by Valuation Year				
		2024	2025	2026	2027	2028
12/31/2020	306,476	61,295	0	0	0	0
12/31/2021	360,163	144,065	72,033	0	0	0
12/31/2022	(1,061,537)	(636,922)	(424,615)	(212,307)	0	0
12/31/2023	212,251	169,801	127,351	84,900	42,450	0
Total		(261,761)	(225,231)	(127,407)	42,450	0

Development of Investment Gain/Loss

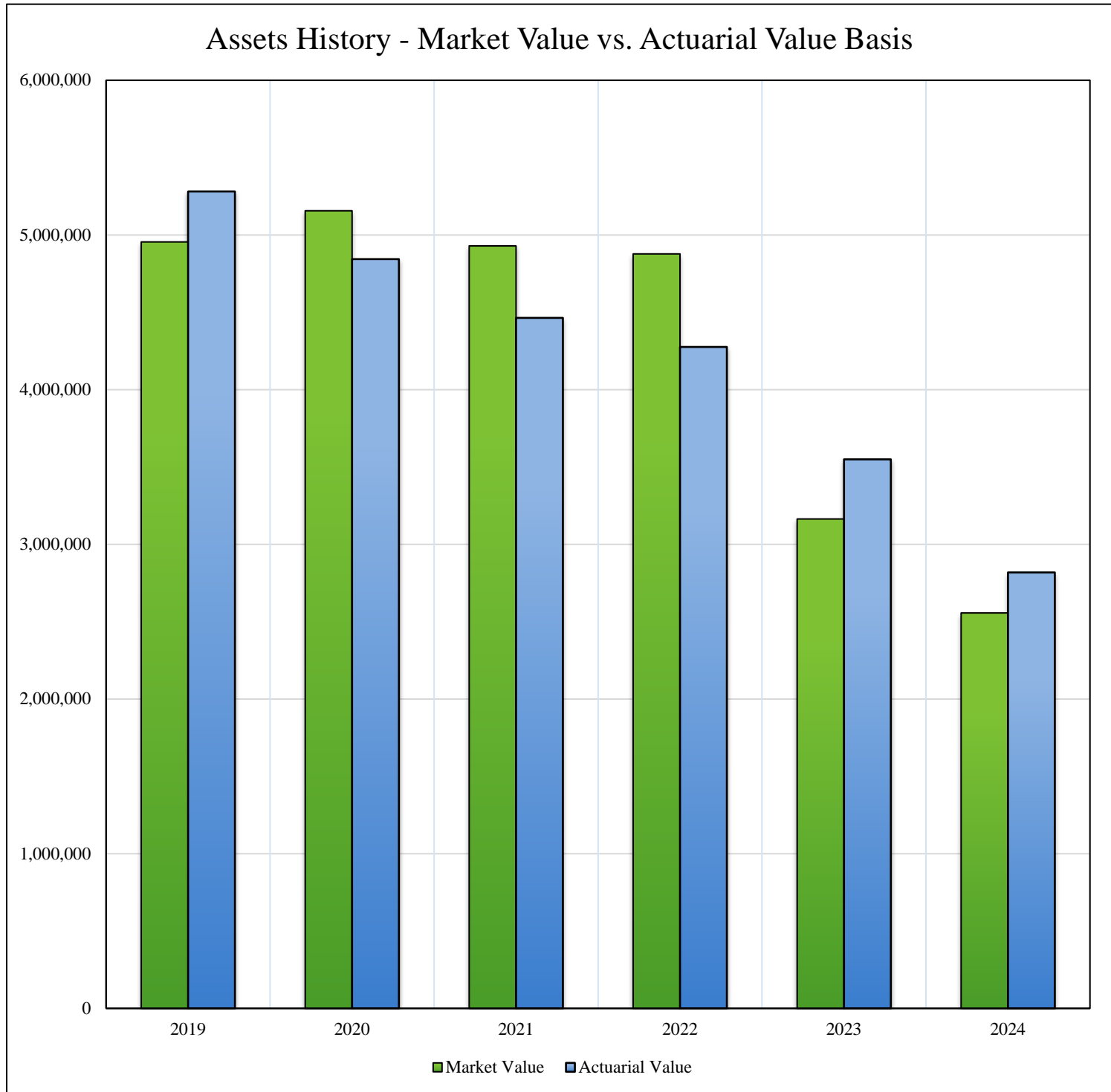
Market Value of Assets, 12/31/2022	3,164,034
Contributions, Excluding Receivable, Less Benefit Payments & Expenses	(1,006,008)
Expected Investment Earnings ¹	186,272
Actual Net Investment Earnings	398,523
2023 Actuarial Investment Gain/(Loss)	212,251

¹ Expected Investment Earnings = 7.00% x (3,164,034 + 0.5 x -1,006,008)

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2023	2,556,549
(Gains)/Losses Not Yet Recognized	261,761
Actuarial Value of Assets, 12/31/2023	2,818,310
(A) 12/31/2022 Actuarial Assets:	3,549,510
(I) Net Investment Income:	
1. Interest and Dividends	61,074
2. Realized Gains (Losses)	0
3. Change in Actuarial Value	213,734
4. Investment Expenses	0
Total	274,808
(B) 12/31/2023 Actuarial Assets:	2,818,310
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	9.02%
Market Value of Assets Rate of Return:	14.98%
12/31/2023 Limited Actuarial Assets:	2,818,310
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	60,957

ASSETS HISTORY



DEVELOPMENT OF EXPERIENCE GAIN/LOSS

(a) Unfunded Accrued Liability, January 1, 2023	\$13,310,048
(b) Normal Cost	247,597
(c) Contributions	847,145
(d) Interest at 7.00% to end of year	919,889
(e) Expected Unfunded Accrued Liability, January 1, 2024 (a) + (b) - (c) + (d)	13,630,389
(f) Change in UAAL due to Assumption Change	0
(g) Actual Unfunded Accrued Liability, January 1, 2024	13,907,743
(h) Actuarial (Gain)/Loss (g) - (e) - (f)	277,354

ACTUARIAL (GAIN)/LOSS

Liability Experience

Accrued Liability, January 1, 2023	16,859,558
Normal Cost	247,597
Benefit Payments and Expenses	(1,853,153)
Interest at 7.00% to end of year	1,133,740
Expected Accrued Liability, January 1, 2024	16,387,742
Actual Accrued Liability, January 1, 2024	16,726,053
Change in Accrued Liability from Assumption Change	0
Accrued Liability (Gain)/Loss	338,311

Asset Experience

Actuarial Value of Assets (AVA), January 1, 2023	3,549,510
Benefit Payments and Expenses	(1,853,153)
Contributions, Excluding Receivable	847,145
Expected Earnings at 7.00% to end of year	213,851
Receivable Contributions	0
Expected AVA, January 1, 2024	2,757,353
Actual AVA, January 1, 2024	2,818,310
Asset (Gain)/Loss	(60,957)

Total Actuarial (Gain)/Loss \$277,354

Plan Year Ended 12/31	Net Liability (Gain)/Loss
2019	5,592
2020	(76,207)
2021	(387,668)
2022	100,077
2023	338,311

FUNDING STANDARD ACCOUNT

With 5 Year Amortization Extension For Minimum Funding Standard Account Purposes

Charges

1. Prior Year Accumulated Funding Deficiency	9,584,886
2. Normal Cost, Including Administrative Expenses	247,597
3. Total Amortization Charges	1,159,695
4. Interest to the end of year	<u>769,452</u>
5. Total	\$11,761,630

Credits

6. Prior year Credit Balance	0
7. Employer Contributions	847,145
8. Total Amortization Credits	169,743
9. Interest to End of Year	41,031
10. Full-Funding Limitation Credits	<u>0</u>
11. Total	\$1,057,919
Credit Balance, December 31, 2023, (11) – (5)	-\$10,703,711

Without 5 Year Amortization Extension For Critical Testing Purposes

Charges

1. Prior Year Accumulated Funding Deficiency	10,655,273
2. Normal Cost, Including Administrative Expenses	247,597
3. Total Amortization Charges	1,047,878
4. Interest to the end of year	<u>836,552</u>
5. Total	\$12,787,300

Credits

6. Prior year Credit Balance	0
7. Employer Contributions	847,145
8. Total Amortization Credits	169,743
9. Interest to End of Year	41,031
10. Full-Funding Limitation Credits	<u>0</u>
11. Total	\$1,057,919
Credit Balance, December 31, 2023, (11) – (5)	-\$11,729,381

FUNDING AMORTIZATION BASES, MINIMUM BASIS

INCLUDING 5 YEAR AMORTIZATION EXTENSION FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

	<u>Date Established</u>	<u>Remaining Years</u>	<u>Outstanding Balance</u>	<u>Amortization Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	6	1,163,465	228,122
Plan Change	1/1/2003	9	30,529	4,380
Experience Loss	1/1/2005	1	52,486	52,486
Experience Loss	1/1/2008	4	69,187	19,090
Experience Loss	1/1/2010	1	66,831	66,831
Experience Loss	1/1/2011	2	88,307	45,646
Experience Loss	1/1/2012	3	219,488	78,165
Experience Loss	1/1/2013	4	186,739	51,524
Assumption Change	1/1/2013	4	67,395	18,596
Experience Loss	1/1/2016	7	10,882	1,887
Assumption Change	1/1/2016	7	1,270,353	220,297
Experience Loss	1/1/2019	10	247,310	32,908
Assumption Change	1/1/2019	10	572,215	76,141
Experience Loss	1/1/2020	11	33,527	4,179
Assumption Change	1/1/2022	13	29,896	3,343
Experience Loss	1/1/2023	14	127,230	13,596
Experience Loss	1/1/2024	15	277,354	28,460
Total			\$4,513,194	\$945,651
2. Amortization Credits				
Experience Gain	1/1/2014	5	29,266	6,671
Experience Gain	1/1/2015	6	119,002	23,334
Experience Gain	1/1/2017	8	36,121	5,654
Experience Gain	1/1/2018	9	186,797	26,796
Assumption Change	1/1/2020	11	54,563	6,800
Experience Gain	1/1/2021	12	220,452	25,939
Assumption Change	1/1/2021	12	71,050	8,360
Experience Gain	1/1/2022	13	591,911	66,189
Total			\$1,309,162	\$169,743
3. Total Charges minus Credits: (1)-(2)			\$3,204,032	\$775,908
4. Credit balance on January 1, 2024			(10,703,711)	
5. Accumulated reconciliation account			0	
6. Balance test: (3)-(4)-(5)			13,907,743	
7. Unfunded actuarial accrued liability				
(a) Actuarial accrued liability			16,726,053	
(b) Actuarial value of assets			2,818,310	
(c) Unfunded liability: (a)-(b)			13,907,743	
(d) Unfunded liability with balance equation minimum			13,907,743	

FUNDING AMORTIZATION BASES, MINIMUM BASIS

WITHOUT 5 YEAR AMORTIZATION EXTENSION FOR CRITICAL TESTING PURPOSES

	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	1	259,470	259,470
Plan Change	1/1/2003	9	30,527	4,380
Experience Loss	1/1/2010	1	66,831	66,831
Experience Loss	1/1/2011	2	88,307	45,646
Experience Loss	1/1/2012	3	219,488	78,165
Experience Loss	1/1/2013	4	186,739	51,524
Assumption Change	1/1/2013	4	67,395	18,596
Experience Loss	1/1/2016	7	10,882	1,887
Assumption Change	1/1/2016	7	1,270,353	220,297
Experience Loss	1/1/2019	10	247,310	32,908
Assumption Change	1/1/2019	10	572,215	76,141
Experience Loss	1/1/2020	11	33,527	4,179
Assumption Change	1/1/2022	13	29,896	3,343
Experience Loss	1/1/2023	14	127,230	13,596
Experience Loss	1/1/2024	15	277,354	28,460
 Total			 \$3,487,524	 \$905,423
2. Amortization Credits				
Experience Gain	1/1/2014	5	29,266	6,671
Experience Gain	1/1/2015	6	119,002	23,334
Experience Gain	1/1/2017	8	36,121	5,654
Experience Gain	1/1/2018	9	186,797	26,796
Assumption Change	1/1/2020	11	54,563	6,800
Experience Gain	1/1/2021	12	220,452	25,939
Assumption Change	1/1/2021	12	71,050	8,360
Experience Gain	1/1/2022	13	591,911	66,189
 Total			 \$1,309,162	 \$169,743
3. Total Charges minus Credits: (1)-(2)			\$2,178,362	\$735,680
4. Credit balance on January 1, 2024			(11,729,381)	
5. Accumulated reconciliation account			0	
6. Balance test: (3)-(4)-(5)			13,907,743	
7. Unfunded actuarial accrued liability				
(a) Actuarial accrued liability			16,726,053	
(b) Actuarial value of assets			2,818,310	
(c) Unfunded liability: (a)-(b)			13,907,743	
(d) Unfunded liability with balance equation minimum			13,907,743	

SUMMARY OF MINIMUM REQUIRED CONTRIBUTION LIMITS

1. Funding interest rate	7.00%
2. Accumulated funding deficiency on January 1, 2024	10,703,711
3. Normal cost	\$263,889
4. Net amortization charges/(credits)	775,908
5. Interest at rate (1) to December 31, 2024 on (2)+(3)+(4)	822,046
6. Preliminary minimum: (2)+(3)+(4)+(5)	12,565,554
7. Full funding limitation	
(a) Based on actuarial accrued liability	15,443,731
(b) Based on current liability	20,944,232
(c) Greater of (a) and (b)	20,944,232
(d) Full funding credit: (6)-(c), not less than 0	0
8. Preliminary minimum after FFL: (6)-(7)(d)	12,565,554
9. Credit balance	
(a) Credit balance on January 1, 2024	0
(b) Interest at rate (1) to December 31, 2024 on (a)	0
(c) Credit balance with interest: (a)+(b)	0
10. Minimum required contribution December 31, 2024: (8)-(9)(c)	12,565,554

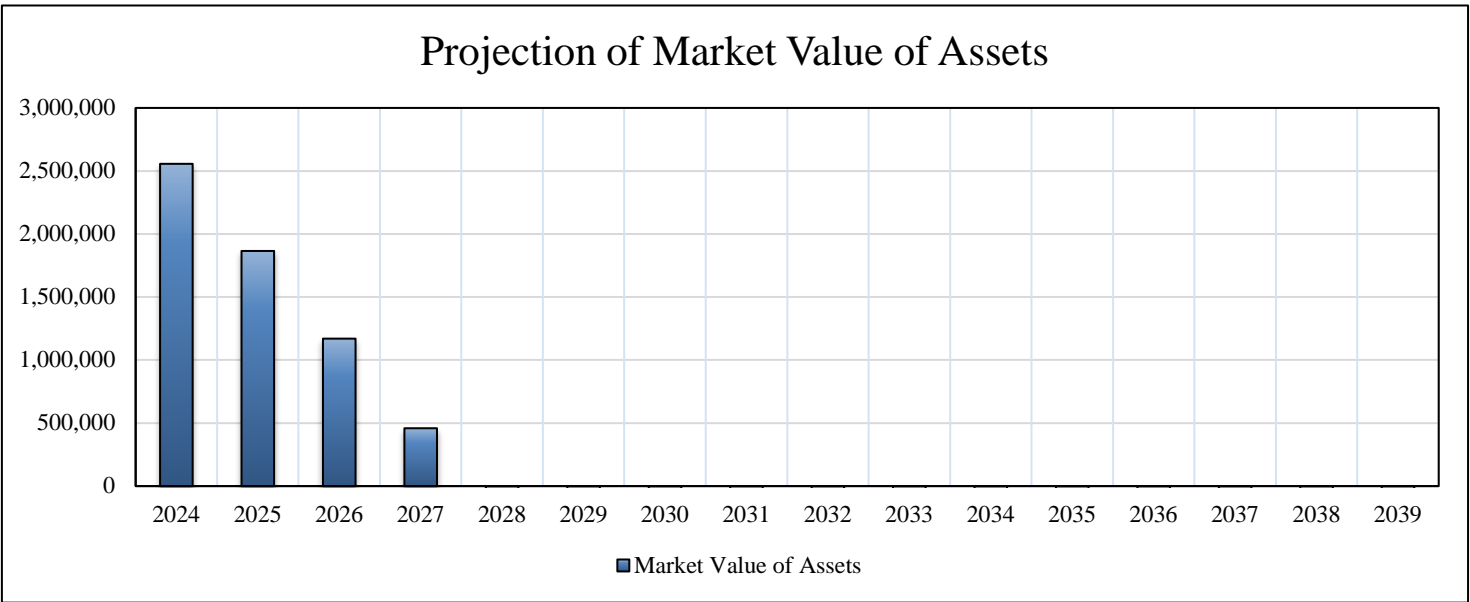
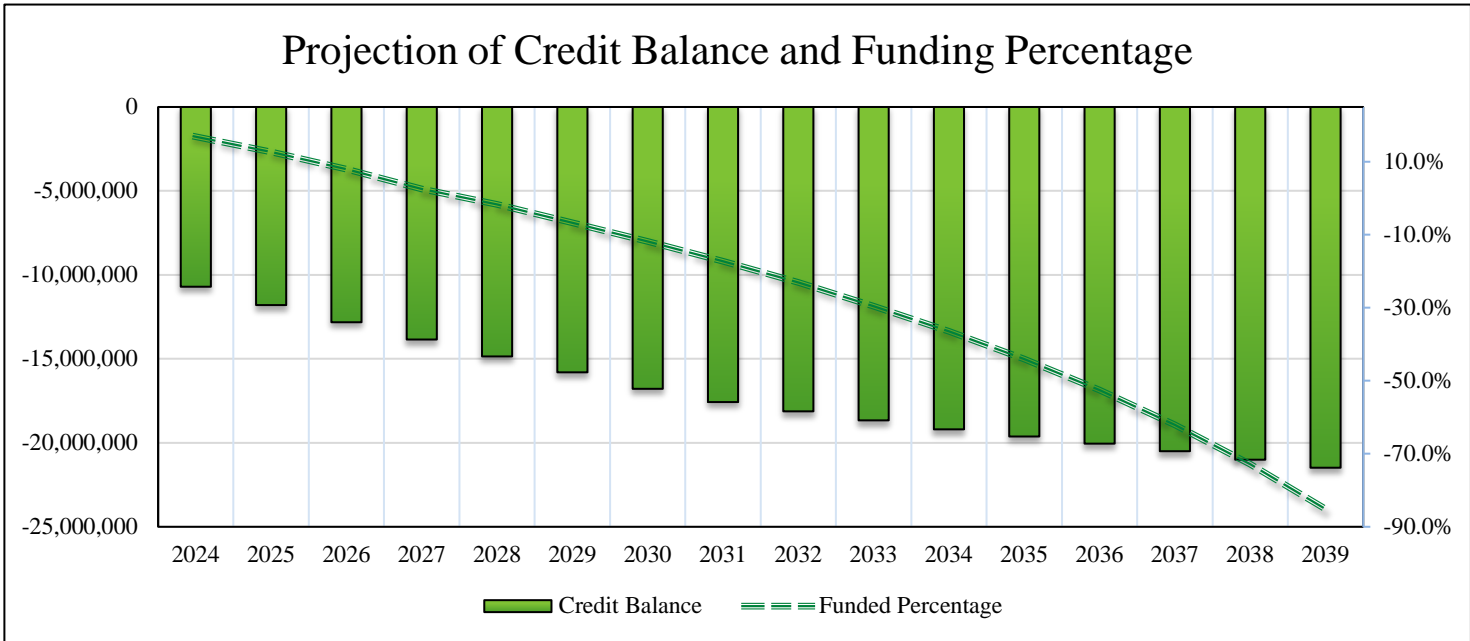
PROJECTION OF CREDIT BALANCE AND FUNDED PERCENTAGE OVER 15 YEARS

Plan Year Beginning 1/1	Credit Balance, Beginning of Year	Normal Cost	Net Amortization Charge / (Credit)	Anticipated Sponsor Contributions	Interest	Credit Balance, End of Year	Funded Percentage, End of Year (Actuarial Value of Assets Basis)
2024	(10,703,711)	263,889	775,908	743,576	(796,461)	(11,796,393)	12.6%
2025	(11,796,393)	268,912	661,248	771,456	(864,314)	(12,819,411)	7.9%
2026	(12,819,411)	270,026	626,268	800,378	(932,560)	(13,847,887)	2.6%
2027	(13,847,887)	272,962	565,451	830,382	(999,469)	(14,855,387)	-1.7%
2028	(14,855,387)	274,590	470,619	861,509	(1,062,399)	(15,801,486)	-6.7%
2029	(15,801,486)	276,201	471,775	893,814	(1,127,708)	(16,783,356)	-11.8%
2030	(16,783,356)	279,256	256,407	927,324	(1,180,424)	(17,572,119)	-17.2%
2031	(17,572,119)	278,408	18,863	962,094	(1,217,754)	(18,125,050)	-23.0%
2032	(18,125,050)	276,277	4,702	998,166	(1,254,077)	(18,661,940)	-29.6%
2033	(18,661,940)	277,340	2,848	1,035,595	(1,290,316)	(19,196,849)	-36.4%
2034	(19,196,849)	277,926	(134,694)	1,035,595	(1,318,173)	(19,622,659)	-44.1%
2035	(19,622,659)	279,528	(164,532)	1,035,595	(1,346,003)	(20,048,063)	-52.6%
2036	(20,048,063)	277,293	(166,607)	1,035,595	(1,375,480)	(20,498,634)	-62.1%
2037	(20,498,634)	277,103	(143,915)	1,035,595	(1,408,595)	(21,004,822)	-72.8%
2038	(21,004,822)	274,627	(201,503)	1,035,595	(1,439,823)	(21,482,174)	-85.1%
2039	(21,482,174)	273,865	(277,663)	1,035,595	(1,467,854)	(21,910,635)	-98.9%

PROJECTION OF THE MARKET VALUE OF ASSETS OVER 20 YEARS

Plan Year Beginning 1/1	Market Value of Assets, Beginning of Year	Anticipated Sponsor Contributions	Expected Benefit Payments	Anticipated Expenses	Interest	Market Value of Assets, End of Year	Actuarial Value of Assets, End of Year	PVAB, End of Year
2024	2,556,549	743,576	1,396,206	188,600	150,013	1,865,332	2,090,564	16,530,422
2025	1,865,332	771,456	1,381,343	188,600	103,099	1,169,944	1,297,351	16,341,693
2026	1,169,944	800,378	1,378,184	188,600	55,526	459,064	416,614	16,144,186
2027	459,064	830,382	1,382,874	188,600	6,635	-275,393	-275,393	15,931,365
2028	-275,393	861,509	1,401,233	188,600	-44,338	-1,048,055	-1,048,055	15,686,412
2029	-1,048,055	893,814	1,385,774	188,600	-96,781	-1,825,396	-1,825,396	15,442,019
2030	-1,825,396	927,324	1,378,560	188,600	-149,793	-2,615,025	-2,615,025	15,190,872
2031	-2,615,025	962,094	1,390,195	188,600	-204,271	-3,435,997	-3,435,997	14,909,885
2032	-3,435,997	998,166	1,420,020	188,600	-261,524	-4,307,975	-4,307,975	14,575,644
2033	-4,307,975	1,035,595	1,405,873	188,600	-320,788	-5,187,641	-5,187,641	14,233,533
2034	-5,187,641	1,035,595	1,396,138	188,600	-382,030	-6,118,814	-6,118,814	13,878,298
2035	-6,118,814	1,035,595	1,384,931	188,600	-446,826	-7,103,577	-7,103,577	13,511,306
2036	-7,103,577	1,035,595	1,379,378	188,600	-515,569	-8,151,528	-8,151,528	13,122,547
2037	-8,151,528	1,035,595	1,369,234	188,600	-588,576	-9,262,343	-9,262,343	12,716,621
2038	-9,262,343	1,035,595	1,371,196	188,600	-666,401	-10,452,945	-10,452,945	12,277,976
2039	-10,452,945	1,035,595	1,345,548	188,600	-748,860	-11,700,359	-11,700,359	11,834,194
2040	-11,700,359	1,035,595	1,319,988	188,600	-835,300	-13,008,651	-13,008,651	11,389,034
2041	-13,008,651	1,035,595	1,281,875	188,600	-925,569	-14,369,100	-14,369,100	10,954,153
2042	-14,369,100	1,035,595	1,229,991	188,600	-1,019,015	-15,771,112	-15,771,112	10,545,629
2043	-15,771,112	1,035,595	1,190,923	188,600	-1,115,812	-17,230,851	-17,230,851	10,148,256

PROJECTIONS OF CREDIT BALANCE, FUNDED PERCENTAGE, AND MARKET VALUE OF ASSETS



SUMMARY OF MAXIMUM TAX-DEDUCTIBLE CONTRIBUTION LIMITS

1. Funding interest rate	7.00%
2. Normal Cost	\$263,889
3. Amortization amounts (i.e., limit adjustments)	1,850,607
4. Interest at rate (1) to December 31, 2023 on (2)+(3)	148,015
5. Preliminary limit: (2)+(3)+(4)	2,262,511
6. Full funding limitation	
(a) Based on actuarial accrued liability	15,443,731
(b) Based on current liability	20,944,232
(c) Greater of (a) and (b)	20,944,232
7. End of year minimum contribution	12,565,554
8. Cont. necessary to fund 140% of current liability	33,452,317
9. Maximum tax deductible contribution: lesser of (5) or (6)(c), but not less than max of (7) or (8)	33,452,317

FUNDING AMORTIZATION BASES, MAXIMUM BASIS

Amortization Base(s)	Initial 10-Year Base	10-Year Amortization Amount	Unamortized Balance (Beg. of Year)	Limit Adjustment
Fresh Start	\$13,907,743	\$1,850,607	\$13,907,743	\$1,850,607

ASC960: STATEMENT OF PVAB AND RECONCILIATION FROM PRIOR YEAR

1. Actuarial present value of accrued plan benefits	
(a) Actuarial present value of vested benefits	
(i) Participants currently receiving benefits	11,504,806
(ii) Participants entitled to deferred benefits	3,274,922
(iii) Other participants	1,881,054
(iv) Total	16,660,782
(b) Actuarial present value of nonvested benefits	65,271
(c) Actuarial present value of accrued plan benefits: (a)(iv)+(b)	16,726,053
(d) ASC 960 discount rate for accrued plan benefits	7.00%
2. ASC 960 market value of assets	2,556,549
3. Unfunded PVAB (Surplus assets): (1)(c)-(2)	14,169,504
4. Funded percentage: (2)/(1)(c)	15.3%
5. Changes in present value	
(a) PVAB as of January 1, 2023	16,859,558
(b) Changes due to:	
(i) Decrease in discount period at 7.00%	1,125,003
(ii) Benefits paid	(1,603,291)
(iii) Assumption changes	0
(iv) Plan amendments	0
(v) Additional benefits earned, including experience gains and losses	344,783
(vi) Total change	(133,505)
(c) PVAB as of January 1, 2024: (a)+(b)(vi)	16,726,053

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. Whenever possible, the recommended assumptions in this report reflect conservatism to allow for some margin of unfavorable future plan experience. However, it is still possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- **Investment Return:** When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.
- **Demographic Assumptions:** Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.
- **Contribution Risk:** Risks associated with the items outlined above will inherently create varying liabilities and assets resulting in volatility in contributions. Actuarial losses on assets and liabilities will lead to higher contribution amounts, while actuarial gains on assets and liabilities will lead to lower contribution amounts.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in table following titled “Plan Maturity Measures and Other Risk Metrics”. Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members has increased from 28.0% on January 1, 2021 to 31.5% on January 1, 2024, indicating that the plan has improved its ability to fund benefits for current and past members.
- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the accrued liability associated with those receiving payments to the Total Accrued Liability, is 88.4%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan.
- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has decreased from 25.5% on January 1, 2021 to 16.8% on January 1, 2024.
- Benefits are currently being paid from the plan at a rate of 62.7% of assets. When this statistic is large, the plan may be at risk of not being able to pay benefits when due.
- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from -17.5% on January 1, 2021 to -39.4% on January 1, 2024. The current Net Cash Flow Ratio of -39.4% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modelling, as well as the identification of additional risks, can be provided at the request of the audience addressed in this report.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a “low-default-risk obligation measure” (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 1 in terms of member data, plan provisions, and assumptions/methods, except that the interest rate is tied to low-default-risk fixed income securities and the mortality table is mandated by federal law. The interest rate used in this valuation was 3.29%, resulting in an LDROM of \$25,238,932. The LDROM should not be considered the “correct” liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan’s contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan’s investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	<u>1/1/2021</u>	<u>1/1/2022</u>	<u>1/1/2023</u>	<u>1/1/2024</u>
<u>Support Ratio</u>				
Total Actives	116	114	125	125
Total Inactives	414	410	400	397
Actives / Inactives	28.0%	27.8%	31.3%	31.5%
<u>Accrued Liability (AL) Ratio</u>				
Inactive Accrued Liability	14,298,067	14,463,706	14,731,669	14,779,728
Total Accrued Liability	17,474,636	17,045,894	16,859,558	16,726,053
Inactive AL / Total AL	81.8%	84.9%	87.4%	88.4%
<u>Funded Ratio</u>				
Actuarial Value of Assets (AVA)	4,463,960	4,276,077	3,549,510	2,818,310
Total Accrued Liability	17,474,636	17,045,894	16,859,558	16,726,053
AVA / Total Accrued Liability	25.5%	25.1%	21.1%	16.8%
<u>Assets to Benefit Payout Ratio</u>				
Benefits Paid in Prior Year	1,334,989	1,331,768	1,468,458	1,603,291
Market Value of Assets (MVA)	4,929,307	4,877,605	3,164,034	2,556,549
Ratio	27.1%	27.3%	46.4%	62.7%
<u>Net Cash Flow Ratio</u>				
Net Cash Flow ¹	(864,273)	(731,320)	(959,871)	(1,006,008)
Market Value of Assets (MVA)	4,929,307	4,877,605	3,164,034	2,556,549
Ratio	-17.5%	-15.0%	-30.3%	-39.4%

¹ Determined as contributions minus benefit payments and administrative expenses.

PARTICIPANT RECONCILIATION

	Actives	Term Vesteds	Retirees, Beneficiaries, and Disableds	Total Participant Count
As of January 1, 2023	125	159	241	525
Terminations				
-Vested	(4)	4		0
-Not Vested	(24)			(24)
Benefit Suspended				0
Disablements		(1)	1	0
Retirements	(3)	(4)	7	0
Deaths		(1)	(10)	(11)
Returns to Active/Rehires	0			0
Payments Expired				0
Acquisitions/New Hires	31			31
Adjustments			1	1
Net Change	0	(2)	(1)	(3)
As of January 1, 2024	125	157	240	522

STATISTICAL DATA - ALL ACTIVE PARTICIPANTS

Age:	Years of service:										
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>	Total
Under 25	4	8	0	0	0	0	0	0	0	0	12
25 to 29	3	7	1	0	0	0	0	0	0	0	11
30 to 34	5	6	5	0	0	0	0	0	0	0	16
35 to 39	4	7	2	2	0	0	0	0	0	0	15
40 to 44	2	5	2	0	1	0	0	0	0	0	10
45 to 49	1	4	2	0	0	0	1	0	0	0	8
50 to 54	3	1	4	1	1	1	1	3	1	0	16
55 to 59	2	4	0	1	0	1	0	0	8	1	17
60 to 64	2	4	1	0	0	3	0	0	2	3	15
65 to 69	0	1	0	0	0	1	0	0	0	2	4
70 & up	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total	26	48	17	4	2	6	2	3	11	6	125

	<u>1/1/2023</u>	<u>1/1/2024</u>
Active Average Age	43.4	43.9
Active Average Service	8.7	8.4

INACTIVE DEMOGRAPHICS

	<u>Average Age</u>
Retirees	75.8
Beneficiaries	79.0
Disabled Retirees	70.5
Term Vested	53.1

Attained Age	Retired, Survivor, and Disabled		Vested	
	No.	Avg. Annuities	No.	Avg. Annuities
Under 30	0	0	0	0
30 to 34	1	10,264	9	1,329
35 to 39	0	0	6	1,974
40 to 44	0	0	12	2,755
45 to 49	0	0	19	3,860
50 to 54	1	5,872	33	4,520
55 to 59	2	9,248	36	4,679
60 to 64	8	4,048	29	5,825
65 to 69	51	6,126	13	4,148
70 to 74	48	5,363	0	0
75 to 79	46	5,492	0	0
80 to 84	38	6,369	0	0
85 to 89	22	4,112	0	0
90 to 94	20	5,166	0	0
95 & up	3	6,129	0	0
Total	240	5,599	157	4,272

ACTUARIAL ASSUMPTIONS AND METHODS

ACTUARIAL METHODS

Actuarial Cost Method

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

Asset Valuation Method

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

Changes Since Prior Year

There were no changes in actuarial methods since the prior year.

ACTUARIAL ASSUMPTIONS

Mortality:
Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021. *The mortality assumptions sufficiently accommodate anticipated future mortality improvements.*

RPA '94 Current Liability: IRS 2024 Generational Mortality Table.

Interest:
Funding: A rate of 7.00% per annum. *This is supported by the target asset allocation of the trust and the expected long-term return by asset class.*

RPA '94 Current Liability: A rate of 3.29% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age. *This is based on historical experience and anticipated experience of retirement.*

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

This is based on historical experience and anticipated experience of termination.

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table. *This is based on historical experience and anticipated experience of disability.*

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

Annuity Form: Straight Life Annuity.

Calculation of Benefits: Benefits are calculated as of the last completed computation period.

Changes Since Prior Year

The interest rate used to value current liability under RPA '94 was updated from 2.55% to 3.29% as mandated by the IRS.

PROJECTION ASSUMPTIONS

<u>Contribution Rates</u>	Employer contributions include increases in the contributions rates that are based on the terms of the current Rehabilitation Plan.
<u>Projection Assumptions</u>	The experience of the plan during the projection is assumed to match the expected experience based on the plan's current actuarial assumptions.
<u>Net Investment Return</u>	The expected net investment return is assumed to be 7.00% per year for the duration of the projection period.
<u>Investment Smoothing</u>	The Plan's current smoothing method was used to determine the Actuarial Value of Assets.
<u>Administrative Expenses</u>	An estimated amount based on the average of actual expenses paid in the prior 5 plan years.
<u>Significant Events</u>	No significant events are known and likely during the duration of this projection. As a result, we have not factored any significant events into our projection.
<u>Projected Industry Activity:</u>	New entrants are assumed to replace decrementing actives, resulting in a level active population over the course of the projection.

SUMMARY OF PLAN PROVISIONS

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement. Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	<u>January 1, 2008 Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2023 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2024	\$ 542.75	\$ 16.68
Stiles & Hart Brick Co.	01/1/2024	\$ 531.04	\$ 15.96

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

Changes Since Prior Year

There were no changes in plan provisions since the prior year.

DEVELOPMENT OF FULL FUNDING LIMITS - MINIMUM CONTRIBUTION BASIS

1. 100% actuarial accrued liab. full funding limit	
(a) Actuarial accrued liab. as of January 1, 2024	\$16,726,053
(b) Normal cost to end of Plan Year	263,889
(c) Value of assets as of January 1, 2024	
(i) Lesser of actuarial and market value	2,556,549
(ii) Credit balance	0
(iii) Plan assets: (i)-(ii)	2,556,549
(d) Interest to December 31, 2024 on	
(i) Liabilities: items (a) and (b)	1,189,296
(ii) Assets: item (c)(iii)	178,958
(iii) At rate	7.00%
(e) Minimum basis 100% AAL FFL: (a)+(b)-(c)(iii)+(d)(i)-(d)(ii), min zero	\$15,443,731
2. Est. current liability at December 31, 2024	
(a) Total current liability as of January 1, 2024	
(i) Retirees and benef. receiving payments	\$14,623,530
(ii) Terminated vested participants	7,109,516
(iii) Active participants	3,505,886
(iv) Total liability: (i)+(ii)+(iii)	25,238,932
(b) Vested current liability as of January 1, 2024	
(i) Retirees and benef. receiving payments	14,623,530
(ii) Terminated vested participants	7,109,516
(iii) Active participants	3,345,372
(iv) Total vested liability: (i)+(ii)+(iii)	25,078,418
(c) Normal cost to end of Plan Year	355,186
(d) Est. benefit disbursements to December 31, 2024	1,397,197
(e) Interest to December 31, 2021 on	
(i) Items (a) and (c)	842,046
(ii) Item (d) for 1/2 year	22,798
(iii) At rate	3.29%
(f) Estimated eoy current liability: (a)+(c)-(d)+(e)(i)-(e)(ii)	\$25,016,169
3. Estimated assets for current liability FFL	
(a) Actuarial assets as of January 1, 2024	\$2,818,310
(b) Est. benefit disbursements to December 31, 2024	1,397,197
(c) Est. employee contributions to December 31, 2024	0
(d) Est. return at rate (1)(d)(iii) to December 31, 2024 on	
(i) Item (a)	197,282
(ii) Items (b)-(c) for 1/2 year	48,075
(e) Estimated assets as of December 31, 2024: (a)-(b)+(c)+(d)(i)-(d)(ii)	\$1,570,320
4. 90% current liab. minimum full funding limit	
(a) 90% eoy RPA current liab.: .9x(2)(f)	\$22,514,552
(b) 90% current liab. FFL: (a)-(3)(e), min zero	\$20,944,232

DEVELOPMENT OF FULL FUNDING LIMITS - MAXIMUM CONTRIBUTION BASIS

1. 100% actuarial accrued liab. full funding limit	
(a) Actuarial accrued liab. as of January 1, 2024	\$16,726,053
(b) Normal cost to end of Plan Year	263,889
(c) Value of assets as of January 1, 2024	
(i) Lesser of actuarial and market value	2,556,549
(ii) Conts. included in (i) but not yet deducted	0
(iii) Applicable assets: (i)-(ii)	2,556,549
(d) Interest to December 31, 2024 on	
(i) Liabilities: items (a) and (b)	1,189,296
(ii) Assets: item (c)(i)	178,958
(iii) At rate	7.00%
(e) Maximum basis 100% AAL FFL: (a)+(b)-(c)(iii)+(d)(i)-d(ii), min zero	\$15,443,731
2. Est. eoy current liability	
(a) Current liability as of January 1, 2024	\$25,238,932
(b) Normal cost	355,186
(c) Est. benefit disbursements to December 31, 2024	1,397,197
(d) Interest to December 31, 2024 on	
(i) Items (a) and (b)	842,046
(ii) Item (c) for 1/2 year	22,798
(iii) At rate	3.29%
(e) Estimated end of Plan Year current liability: (a)+(b)-(c)+(d)(i)-(d)(ii)	\$25,016,169
3. Est. assets for current liability limit	
(a) Actuarial assets as of January 1, 2024	\$2,818,310
(b) Conts. included in (a) but not yet deducted	0
(c) Est. benefit disbursements to December 31, 2024	1,397,197
(d) Est. employee contributions to December 31, 2024	0
(e) Estimated return to December 31, 2024 at rate (1)(d)(iii)	
(i) Item (a)	197,282
(ii) Items (c)-(d) for 1/2 year	48,075
(f) Estimated assets as of December 31, 2024: (a)-(b)-(c)+(d)+(e)(i)-(e)(ii)	\$1,570,320
4. 90% current liab. minimum full funding limit	
(a) 90% of eoy RPA current liability: .9x(2)(e)	\$22,514,552
(b) 90% current liab. FFL: (a)-(3)(f), min zero	20,944,232
5. Contribution to fund 140% of eoy current liability: 1.4x(2)(e)-(3)(f), min zero	\$33,452,317

ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

Rehabilitation Plan

Adopted by the Trustees on October 20, 2008
Updated by the Trustees September 24, 2010
Updated by the Trustees August 26, 2011
Updated by the Trustees August 13, 2012
Updated by the Trustees September 6, 2013
Updated by the Trustees October 13, 2014
Updated by the Trustees September 18, 2015
Updated by the Trustees August 16, 2016
Updated by the Trustees December 27, 2017
Updated by the Trustees December 4, 2018
Updated by the Trustees December 26, 2019

**2019 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
Effective December 26, 2019**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

The 2008-2018 Notices of Critical Status and 2019 Notice of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement ("CBA") with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. Generally, the Fund must emerge from Critical Status by the end of its 10-year Rehabilitation Period, as defined under ERISA. However, the Board of Trustees made an election under Section 205 of WRERA to extend the Fund's Rehabilitation Period to 13 years. As a result, the Fund's Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

II. Goal and Benchmarks

PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2019 Rehabilitation Plan Schedule

All contributing employers have entered into a CBA which included the adoption of the Alternative Schedule of the 2017 Rehabilitation Plan Update. A comparison of the Alternative Schedule of the 2017 Rehabilitation Plan Update projections to updated projections based on the January 1, 2019 Valuation is shown in the accompanying Exhibit A. Please note that the January 1, 2019 projection reflects a mortality assumption change from the Blue Collar RP-2000 Mortality Table projected to 2016 using Scale AA to the Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018. Exhibit A demonstrates that the Plan is making efforts to forestall insolvency by taking all reasonable measures. As a result, the schedules included in this Update are the same as the schedules adopted in the 2017 Plan Year Update to the Rehabilitation Plan and are described as follows:

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7%) increase in the current monthly employer contribution rate beginning in 2018 and a seven percent (7%) increase for each subsequent year for the next 16 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>	<u>ABGW PP/WF</u>
2017	\$406.74	\$397.97	\$406.74
2018	\$435.21	\$425.82	\$435.21
2019	\$465.67	\$455.62	\$465.67
2020	\$498.26	\$487.51	\$498.26
2021	\$533.13	\$521.63	\$533.13
2022	\$570.44	\$558.14	\$570.44
2023	\$610.37	\$597.20	\$610.37
2024	\$653.09	\$639.00	\$653.09
2025	\$698.80	\$683.73	\$698.80
2026	\$747.71	\$731.59	\$747.71

2027	\$800.04	\$782.80	\$800.04
<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>	<u>ABGW PP/WF</u>
2028	\$856.04	\$837.59	\$856.04
2029	\$915.96	\$896.22	\$915.96
2030	\$980.07	\$958.95	\$980.07
2031	\$1,048.67	\$1,026.07	\$1,048.67
2032	\$1,122.07	\$1,097.89	\$1,122.07
2033	\$1,200.61	\$1,174.74	\$1,200.61
2034	\$1,284.65	\$1,256.97	\$1,284.65

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

B. Alternative Schedule

1. Contributions. The required contribution is a seven percent (7%) increase in the current monthly employer contribution rate beginning in 2018 and a three and three-quarter percent (3.75%) increase for each subsequent year for the next 15 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>	<u>ABGW PP/WF</u>
2017	\$406.74	\$397.97	\$406.74
2018	\$435.21	\$425.82	\$435.21
2019	\$451.53	\$441.78	\$451.53
2020	\$468.46	\$458.34	\$468.46
2021	\$486.02	\$475.52	\$486.02
2022	\$504.24	\$493.35	\$504.24
2023	\$523.14	\$511.85	\$523.14
2024	\$542.75	\$531.04	\$542.75
2025	\$563.10	\$550.95	\$563.10
2026	\$584.21	\$571.61	\$584.21
2027	\$606.11	\$593.04	\$606.11
2028	\$628.83	\$615.27	\$628.83
2029	\$652.41	\$638.34	\$652.41
2030	\$676.87	\$662.27	\$676.87
2031	\$702.25	\$687.10	\$702.25
2032	\$728.58	\$712.86	\$728.58
2033	\$755.90	\$739.59	\$755.90

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**EXHIBIT A – ALTERNATIVE SCHEDULE
DEMONSTRATION OF SCHEDULED PROGRESS**

ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN

2017 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2019		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
5,166,103	31%	-4,903,939	2019	4,955,020	30%	-4,916,794
4,897,265	29%	-5,692,797	2020	4,513,180	27%	-5,897,442
4,632,510	27%	-6,612,569	2021	4,077,926	24%	-7,031,478
4,361,604	26%	-7,575,800	2022	3,643,662	21%	-8,232,801
4,076,383	25%	-8,574,176	2023	3,173,279	18%	-9,493,869
3,760,290	23%	-9,506,635	2024	2,656,125	15%	-10,724,610
3,432,693	21%	-10,203,293	2025	2,103,843	12%	-11,741,960
3,136,741	20%	-10,780,801	2026	1,557,906	9%	-12,664,839
2,873,045	18%	-11,308,226	2027	1,017,216	6%	-13,564,214
2,612,950	17%	-11,745,437	2028	450,762	3%	-14,402,052
2,377,334	16%	-12,072,891	2029	0	0%	-15,040,814
2,205,789	15%	-12,385,511	2030	0	0%	-15,276,500
2,066,225	14%	-12,451,050	2031	0	0%	-15,290,551
1,967,768	14%	-12,235,219	2032	0	0%	-15,065,096
1,887,821	14%	-11,951,171	2033	0	0%	-14,788,012
1,882,842	14%	-11,591,461	2034	0	0%	-14,533,627
1,904,922	15%	-11,190,042	2035	0	0%	-14,165,668
1,947,199	15%	-10,748,906	2036	0	0%	-13,764,887
2,016,255	17%	-10,276,254	2037	0	0%	-13,341,293
2,095,564	18%	-9,765,281	2038	0	0%	-12,881,032
2,197,486	19%	-9,215,736	2039	0	0%	-12,376,906
2,351,574	22%	-8,629,484	2040	0	0%	-11,882,348
2,546,563	24%	-8,002,994	2041	0	0%	-11,378,007
2,806,897	28%	-7,334,573	2042	0	0%	-10,887,099
3,142,986	32%	-6,621,014	2043	0	0%	-10,425,459
3,555,453	38%	-5,858,670	2044	0	0%	-9,993,510
4,044,926	45%	-5,044,816	2045	0	0%	-9,586,924
4,612,955	53%	-4,174,694	2046	0	0%	-9,177,945
5,266,328	63%	-3,243,577	2047	0	0%	-8,741,069
6,006,677	74%	-2,247,839	2048	0	0%	-8,277,251
6,839,015	86%	-1,182,233	2049	0	0%	-7,783,564
7,766,282	100%	-42,833	2050	0	0%	-7,257,286
8,803,163	117%	1,175,146	2051	0	0%	-6,697,321
			2052	0	0%	-6,099,819


**RESOLUTION CONFIRMING ADOPTION OF THE
UPDATE TO THE REHABILITATION PLAN
FOR THE 2019 PLAN YEAR
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Fund”) was certified to be in Critical and Declining Status for the Plan Year beginning January 1, 2019.

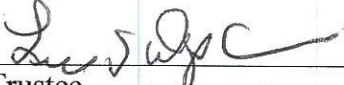
Whereas, the PPA requires pension plans in Critical and Declining Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2019 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2019 Plan Year Update to the Rehabilitation Plan attached hereto on December 26, 2019 and authorized the designated Trustees to sign this resolution.

Date: 1/9/20


Employer Trustee - STEVEN BELL

Date: 1/18/20


Union Trustee - LEWIS DOPSON

ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO,CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

Rehabilitation Plan

Adopted by the Trustees on October 20, 2008
Updated by the Trustees September 24, 2010
Updated by the Trustees August 26, 2011
Updated by the Trustees August 13, 2012
Updated by the Trustees September 6, 2013
Updated by the Trustees October 13, 2014
Updated by the Trustees September 18, 2015
Updated by the Trustees August 16, 2016
Updated by the Trustees December 27, 2017
Updated by the Trustees December 4, 2018
Updated by the Trustees December 26, 2019
Updated by the Trustees December 17, 2020

**2020 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
Effective December 17, 2020**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

The 2008-2018 Notices of Critical Status and 2019-2020 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement ("CBA") with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. Generally, the Fund must emerge from Critical Status by the end of its 10-year Rehabilitation Period, as defined under ERISA.

However, the Board of Trustees made an election under Section 205 of WRERA to extend the Fund’s Rehabilitation Period to 13 years. As a result, the Fund’s Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

II. Goal and Benchmarks

PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2020 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary based on the January 1, 2020 Valuation. After consulting with the Plan’s actuary, considering all alternatives, and taking into account the economic condition of the brick industry, the Trustees have concluded to adopt a Default and two Alternative Schedules in the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules are described as follows and the accompanying forecast projects for each Schedule are attached as “Exhibit A”, “Exhibit B” and “Exhibit C”.

A. Default Schedule

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2021 and a seven percent (7.00%) increase for each subsequent year for the next 13 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2020	\$468.46	\$458.34
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2021 and a three and three-quarter percent (3.75%) increase for each subsequent year for the next 12 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2020	\$468.46	\$458.34
2021	\$486.02	\$475.52
2022	\$504.24	\$493.35
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

C. Alternative Schedule #2

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2021 and a seven percent (7.00%) increase for each subsequent year for the next 8 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2020	\$468.46	\$458.34
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

EXHIBIT A – DEFAULT SCHEDULE

ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN

REHABILITATION PLAN OPTIONS BASED ON JANUARY 1, 2020 VALUATION

Investment Return for 2020 -	7.00%						
5 Yr Amortization Extension Applies -	Yes						
		Year	Contrib. Rate	Glen-Gery Contrib. Rate	Stiles & Hart Contrib. Rate	Glen-Gery Contrib. \$ Amount	Stiles & Hart Contrib. \$ Amount
POTENTIAL BENEFIT CHANGES EFFECTIVE 1/1/2021			Increases	Rate	Rate	\$ Amount	\$ Amount
Benefit Accrual Rate Reduction -	0.00%	2020 -		\$468.46	\$458.34	\$649,285.56	\$136,126.98
Glen-Gery Benefit Level -	\$16.68	2021 -	3.75%	\$486.02	\$475.52	\$673,623.72	\$141,229.44
Stiles & Hart Benefit Level -	\$15.96	2022 -	7.00%	\$520.04	\$508.80	\$720,775.44	\$151,113.60
Eliminate Adjustable Benefits -	Yes	2023 -	7.00%	\$556.44	\$544.41	\$771,225.84	\$161,689.77
		2024 -	7.00%	\$595.39	\$582.51	\$825,210.54	\$173,005.47
		2025 -	7.00%	\$637.06	\$623.28	\$882,965.16	\$185,114.16
		2026 & later -	7.00%	\$681.65	\$666.90	\$944,766.90	\$198,069.30
		for -	9	Years			
		Ultimate Contribution Rate -		\$1,171.20	\$1,145.85	\$1,623,213.90	\$340,308.54

MESSAGES

<i>Plan Emerges from Critical Status in 2043</i>	STATUS	<i>Plan Emerges from Critical Status in 2043</i>
<i>Assets become \$35,505,317 in 2054</i>	ASSETS	<i>Assets become \$36,785,438 in 2054</i>
<i>Plan is failing Minimum Funding</i>	CREDIT	<i>Plan is failing Minimum Funding</i>
<i>Plan recovers from Deficiency in 2043</i>	BALANCE	<i>Plan recovers from Deficiency in 2043</i>
<i>Plan Attains 100% Funding in 2043</i>	100% FUNDING	<i>Plan Attains 100% Funding in 2043</i>

CURRENT BENEFIT LEVEL OF 1% OF CONTRIBUTIONS

Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status	Plan Year
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec	2020
\$13,055	25.7%	\$4,737	(\$7,022)	Critical	2021
\$13,311	24.1%	\$4,340	(\$8,186)	Critical	2022
\$13,610	21.9%	\$3,943	(\$9,363)	Critical	2023
\$13,738	20.5%	\$3,539	(\$10,456)	Critical	2024
\$13,933	18.4%	\$3,143	(\$11,279)	Critical	2025
\$14,067	16.6%	\$2,803	(\$11,956)	Critical	2026
\$14,132	15.2%	\$2,524	(\$12,550)	Critical	2027
\$14,116	13.9%	\$2,284	(\$13,017)	Critical	2028
\$14,010	13.1%	\$2,110	(\$13,331)	Critical	2029
\$13,801	12.9%	\$2,047	(\$13,577)	Critical	2030
\$13,471	13.3%	\$2,069	(\$13,513)	Critical	2031
\$13,010	14.5%	\$2,199	(\$13,098)	Critical	2032
\$12,391	16.3%	\$2,420	(\$12,533)	Critical	2033
\$11,601	19.4%	\$2,801	(\$11,823)	Critical	2034
\$10,621	24.0%	\$3,363	(\$10,812)	Critical	2035
\$9,570	29.4%	\$3,976	(\$9,728)	Critical	2036
\$8,443	35.5%	\$4,652	(\$8,577)	Critical	2037
\$7,230	42.7%	\$5,377	(\$7,351)	Critical	2038
\$5,925	51.0%	\$6,164	(\$6,033)	Critical	2039
\$4,531	60.9%	\$7,050	(\$4,638)	Critical	2040
\$3,037	72.5%	\$8,024	(\$3,144)	Critical	2041
\$1,437	86.4%	\$9,113	(\$1,544)	Critical	2042
(\$272)	102.7%	\$10,340	\$166	Green	2043
(\$2,100)	121.8%	\$11,711	\$1,995	Green	2044
(\$4,053)	144.2%	\$13,230	\$3,949	Green	2045
(\$6,143)	170.1%	\$14,907	\$6,039	Green	2046
(\$8,378)	200.0%	\$16,752	\$8,276	Green	2047
(\$10,767)	234.3%	\$18,784	\$10,667	Green	2048
(\$13,322)	273.2%	\$21,012	\$13,223	Green	2049
(\$16,054)	317.4%	\$23,440	\$15,957	Green	2050
(\$18,976)	366.5%	\$26,096	\$18,879	Green	2051
(\$22,100)	421.1%	\$28,983	\$22,006	Green	2052
(\$25,443)	481.5%	\$32,113	\$25,350	Green	2053
(\$29,018)	547.3%	\$35,505	\$28,927	Green	2054

POTENTIAL CHANGE IN BENEFIT DESIGN

Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status	Plan Year
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec	2020
\$12,945	25.9%	\$4,737	(\$7,022)	Critical	2021
\$13,190	24.2%	\$4,346	(\$8,170)	Critical	2022
\$13,477	22.2%	\$3,959	(\$9,331)	Critical	2023
\$13,593	20.8%	\$3,567	(\$10,407)	Critical	2024
\$13,774	18.8%	\$3,185	(\$11,211)	Critical	2025
\$13,895	17.1%	\$2,861	(\$11,868)	Critical	2026
\$13,944	15.7%	\$2,600	(\$12,441)	Critical	2027
\$13,912	14.6%	\$2,379	(\$12,885)	Critical	2028
\$13,789	13.9%	\$2,227	(\$13,175)	Critical	2029
\$13,563	13.9%	\$2,190	(\$13,396)	Critical	2030
\$13,213	14.5%	\$2,239	(\$13,305)	Critical	2031
\$12,732	15.9%	\$2,398	(\$12,861)	Critical	2032
\$12,092	18.0%	\$2,648	(\$12,266)	Critical	2033
\$11,278	21.3%	\$3,058	(\$11,523)	Critical	2034
\$10,274	26.2%	\$3,652	(\$10,476)	Critical	2035
\$9,196	31.8%	\$4,297	(\$9,354)	Critical	2036
\$8,041	38.4%	\$5,007	(\$8,176)	Critical	2037
\$6,797	45.9%	\$5,766	(\$6,919)	Critical	2038
\$5,460	54.7%	\$6,586	(\$5,569)	Critical	2039
\$4,031	65.1%	\$7,508	(\$4,140)	Critical	2040
\$2,500	77.3%	\$8,518	(\$2,608)	Critical	2041
\$861	91.8%	\$9,645	(\$969)	Critical	2042
(\$892)	108.9%	\$10,912	\$784	Green	2043
(\$2,765)	128.9%	\$12,327	\$2,658	Green	2044
(\$4,768)	152.2%	\$13,894	\$4,661	Green	2045
(\$6,909)	179.3%	\$15,621	\$6,803	Green	2046
(\$9,201)	210.6%	\$17,521	\$9,095	Green	2047
(\$11,651)	246.4%	\$19,611	\$11,546	Green	2048
(\$14,270)	287.0%	\$21,902	\$14,165	Green	2049
(\$17,071)	333.0%	\$24,397	\$16,968	Green	2050
(\$20,066)	384.3%	\$27,126	\$19,964	Green	2051
(\$23,270)	441.2%	\$30,090	\$23,168	Green	2052
(\$26,697)	504.1%	\$33,303	\$26,596	Green	2053
(\$30,363)	572.8%	\$36,785	\$30,263	Green	2054

EXHIBIT B – ALTERNATIVE SCHEDULE #1

ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN

REHABILITATION PLAN OPTIONS BASED ON JANUARY 1, 2020 VALUATION

Investment Return for 2020 -	7.00%					
5 Yr Amortization Extension Applies -	Yes					
		Contrib. Rate	Glen-Gery Contrib. Rate	Stiles & Hart Contrib. Rate	Glen-Gery Contrib. \$ Amount	Stiles & Hart Contrib. \$ Amount
POTENTIAL BENEFIT CHANGES EFFECTIVE 1/1/2021		Year	Increases			
Benefit Accrual Rate Reduction -	0.00%	2020 -				
Glen-Gery Benefit Level -	\$16.68	2021 -	3.75%			
Stiles & Hart Benefit Level -	\$15.96	2022 -	3.75%			
Eliminate Adjustable Benefits -	No	2023 -	3.75%			
		2024 -	3.75%			
		2025 -	3.75%			
		2026 & later -	3.75%			
		for -	8	Years		
		Ultimate Contribution Rate -	\$755.93	\$739.63	\$1,047,677.40	\$219,658.23

MESSAGES

<i>Plan Never Emerges from Critical Status</i>	STATUS	<i>Plan Never Emerges from Critical Status</i>
<i>Plan becomes insolvent in 2032</i>	ASSETS	<i>Plan becomes insolvent in 2032</i>
<i>Plan is failing Minimum Funding</i>	CREDIT BALANCE	<i>Plan is failing Minimum Funding</i>
<i>Plan Never Attains 100% Funding</i>	100% FUNDING	<i>Plan Never Attains 100% Funding</i>

CURRENT BENEFIT LEVEL OF 1% OF CONTRIBUTIONS				
Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec
\$13,055	25.7%	\$4,737	(\$7,022)	Crit & Dec
\$13,311	24.1%	\$4,340	(\$8,186)	Crit & Dec
\$13,637	21.8%	\$3,915	(\$9,390)	Crit & Dec
\$13,826	20.0%	\$3,452	(\$10,544)	Crit & Dec
\$14,118	17.3%	\$2,959	(\$11,463)	Crit & Dec
\$14,393	14.7%	\$2,478	(\$12,281)	Crit & Dec
\$14,649	12.1%	\$2,007	(\$13,068)	Crit & Dec
\$14,883	9.2%	\$1,517	(\$13,784)	Crit & Dec
\$15,094	6.4%	\$1,026	(\$14,415)	Crit & Dec
\$15,278	3.6%	\$571	(\$15,054)	Crit & Dec
\$15,426	0.7%	\$114	(\$15,469)	Crit & Dec
\$15,542	-2.2%	(\$334)	(\$15,631)	Crit & Dec
\$15,611	-5.4%	(\$800)	(\$15,754)	Crit & Dec
\$15,634	-8.6%	(\$1,232)	(\$15,856)	Crit & Dec
\$15,656	-12.0%	(\$1,673)	(\$15,847)	Crit & Dec
\$15,678	-15.7%	(\$2,132)	(\$15,836)	Crit & Dec
\$15,698	-19.9%	(\$2,604)	(\$15,833)	Crit & Dec
\$15,713	-24.6%	(\$3,107)	(\$15,835)	Crit & Dec
\$15,723	-30.1%	(\$3,634)	(\$15,830)	Crit & Dec
\$15,734	-35.9%	(\$4,153)	(\$15,842)	Crit & Dec
\$15,745	-42.3%	(\$4,684)	(\$15,852)	Crit & Dec
\$15,755	-49.3%	(\$5,204)	(\$15,862)	Crit & Dec
\$15,768	-56.6%	(\$5,701)	(\$15,874)	Crit & Dec
\$15,783	-64.2%	(\$6,173)	(\$15,888)	Crit & Dec
\$15,802	-72.2%	(\$6,625)	(\$15,906)	Crit & Dec
\$15,823	-80.5%	(\$7,058)	(\$15,926)	Crit & Dec
\$15,845	-89.2%	(\$7,471)	(\$15,947)	Crit & Dec
\$15,871	-98.0%	(\$7,855)	(\$15,972)	Crit & Dec
\$15,902	-106.8%	(\$8,212)	(\$16,001)	Crit & Dec
\$15,935	-115.7%	(\$8,549)	(\$16,032)	Crit & Dec
\$15,973	-124.3%	(\$8,852)	(\$16,069)	Crit & Dec
\$16,015	-132.7%	(\$9,132)	(\$16,109)	Crit & Dec
\$16,060	-140.8%	(\$9,390)	(\$16,153)	Crit & Dec
\$16,110	-148.3%	(\$9,623)	(\$16,201)	Crit & Dec

POTENTIAL CHANGE IN BENEFIT DESIGN				
Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec
\$13,055	25.7%	\$4,737	(\$7,022)	Crit & Dec
\$13,311	24.1%	\$4,340	(\$8,186)	Crit & Dec
\$13,637	21.8%	\$3,915	(\$9,390)	Crit & Dec
\$13,826	20.0%	\$3,452	(\$10,544)	Crit & Dec
\$14,118	17.3%	\$2,959	(\$11,463)	Crit & Dec
\$14,393	14.7%	\$2,478	(\$12,281)	Crit & Dec
\$14,649	12.1%	\$2,007	(\$13,068)	Crit & Dec
\$14,883	9.2%	\$1,517	(\$13,784)	Crit & Dec
\$15,094	6.4%	\$1,026	(\$14,415)	Crit & Dec
\$15,278	3.6%	\$571	(\$15,054)	Crit & Dec
\$15,426	0.7%	\$114	(\$15,469)	Crit & Dec
\$15,542	-2.2%	(\$334)	(\$15,631)	Crit & Dec
\$15,611	-5.4%	(\$800)	(\$15,754)	Crit & Dec
\$15,634	-8.6%	(\$1,232)	(\$15,856)	Crit & Dec
\$15,656	-12.0%	(\$1,673)	(\$15,847)	Crit & Dec
\$15,678	-15.7%	(\$2,132)	(\$15,836)	Crit & Dec
\$15,698	-19.9%	(\$2,604)	(\$15,833)	Crit & Dec
\$15,713	-24.6%	(\$3,107)	(\$15,835)	Crit & Dec
\$15,723	-30.1%	(\$3,634)	(\$15,830)	Crit & Dec
\$15,734	-35.9%	(\$4,153)	(\$15,842)	Crit & Dec
\$15,745	-42.3%	(\$4,684)	(\$15,852)	Crit & Dec
\$15,755	-49.3%	(\$5,204)	(\$15,862)	Crit & Dec
\$15,768	-56.6%	(\$5,701)	(\$15,874)	Crit & Dec
\$15,783	-64.2%	(\$6,173)	(\$15,888)	Crit & Dec
\$15,802	-72.2%	(\$6,625)	(\$15,906)	Crit & Dec
\$15,823	-80.5%	(\$7,058)	(\$15,926)	Crit & Dec
\$15,845	-89.2%	(\$7,471)	(\$15,947)	Crit & Dec
\$15,871	-98.0%	(\$7,855)	(\$15,972)	Crit & Dec
\$15,902	-106.8%	(\$8,212)	(\$16,001)	Crit & Dec
\$15,935	-115.7%	(\$8,549)	(\$16,032)	Crit & Dec
\$15,973	-124.3%	(\$8,852)	(\$16,069)	Crit & Dec
\$16,015	-132.7%	(\$9,132)	(\$16,109)	Crit & Dec
\$16,060	-140.8%	(\$9,390)	(\$16,153)	Crit & Dec
\$16,110	-148.3%	(\$9,623)	(\$16,201)	Crit & Dec

EXHIBIT C – ALTERNATIVE SCHEDULE #2

ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN

REHABILITATION PLAN OPTIONS BASED ON JANUARY 1, 2020 VALUATION

Investment Return for 2020 -	7.00%						
5 Yr Amortization Extension Applies -	Yes						
		Year	Contrib. Rate Increases	Glen-Gery Contrib. Rate	Stiles & Hart Contrib. Rate	Glen-Gery Contrib. \$ Amount	Stiles & Hart Contrib. \$ Amount
POTENTIAL BENEFIT CHANGES EFFECTIVE 1/1/2021		2020 -		\$468.46	\$458.34	\$649,285.56	\$136,126.98
Benefit Accrual Rate Reduction -	0.00%	2021 -	3.75%	\$486.02	\$475.52	\$673,623.72	\$141,229.44
Glen-Gery Benefit Level -	\$16.68	2022 -	7.00%	\$520.04	\$508.80	\$720,775.44	\$151,113.60
Stiles & Hart Benefit Level -	\$15.96	2023 -	7.00%	\$556.44	\$544.41	\$771,225.84	\$161,689.77
Eliminate Adjustable Benefits -	No	2024 -	7.00%	\$595.39	\$582.51	\$825,210.54	\$173,005.47
		2025 -	7.00%	\$637.06	\$623.28	\$882,965.16	\$185,114.16
		2026 & later -	7.00%	\$681.65	\$666.90	\$944,766.90	\$198,069.30
		for -	4				
		Years					
		Ultimate Contribution Rate -		\$835.05	\$816.98	\$1,157,351.58	\$242,640.09

MESSAGES

<i>Plan Emerges from Critical Status in 2054</i>	STATUS	<i>Plan Emerges from Critical Status in 2054</i>
<i>Assets become \$7,107,125 in 2054</i>	ASSETS	<i>Assets become \$7,107,125 in 2054</i>
<i>Plan is failing Minimum Funding</i>	CREDIT	<i>Plan is failing Minimum Funding</i>
<i>Plan recovers from Deficiency in 2054</i>	BALANCE	<i>Plan recovers from Deficiency in 2054</i>
<i>Plan Attains 100% Funding in 2054</i>	100% FUNDING	<i>Plan Attains 100% Funding in 2054</i>

CURRENT BENEFIT LEVEL OF 1% OF CONTRIBUTIONS

Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status	Plan Year
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec	2020
\$13,055	25.7%	\$4,737	(\$7,022)	Critical	2021
\$13,311	24.1%	\$4,340	(\$8,186)	Critical	2022
\$13,610	21.9%	\$3,943	(\$9,363)	Critical	2023
\$13,738	20.5%	\$3,539	(\$10,456)	Critical	2024
\$13,933	18.4%	\$3,143	(\$11,279)	Critical	2025
\$14,067	16.6%	\$2,803	(\$11,956)	Critical	2026
\$14,132	15.2%	\$2,524	(\$12,550)	Critical	2027
\$14,116	13.9%	\$2,284	(\$13,017)	Critical	2028
\$14,010	13.1%	\$2,110	(\$13,331)	Critical	2029
\$13,801	12.9%	\$2,047	(\$13,577)	Critical	2030
\$13,572	12.7%	\$1,968	(\$13,614)	Critical	2031
\$13,328	12.4%	\$1,880	(\$13,416)	Critical	2032
\$13,058	11.8%	\$1,754	(\$13,200)	Critical	2033
\$12,764	11.4%	\$1,637	(\$12,987)	Critical	2034
\$12,448	11.0%	\$1,535	(\$12,639)	Critical	2035
\$12,108	10.6%	\$1,438	(\$12,266)	Critical	2036
\$11,742	10.3%	\$1,353	(\$11,876)	Critical	2037
\$11,343	10.0%	\$1,264	(\$11,464)	Critical	2038
\$10,909	9.8%	\$1,180	(\$11,016)	Critical	2039
\$10,446	9.8%	\$1,135	(\$10,554)	Critical	2040
\$9,949	10.1%	\$1,112	(\$10,056)	Critical	2041
\$9,416	10.8%	\$1,134	(\$9,523)	Critical	2042
\$8,848	12.1%	\$1,219	(\$8,954)	Critical	2043
\$8,242	14.2%	\$1,369	(\$8,347)	Critical	2044
\$7,596	17.2%	\$1,581	(\$7,700)	Critical	2045
\$6,905	21.2%	\$1,860	(\$7,008)	Critical	2046
\$6,165	26.4%	\$2,209	(\$6,267)	Critical	2047
\$5,377	32.9%	\$2,639	(\$5,478)	Critical	2048
\$4,536	41.0%	\$3,154	(\$4,635)	Critical	2049
\$3,636	50.8%	\$3,750	(\$3,734)	Critical	2050
\$2,676	62.4%	\$4,444	(\$2,772)	Critical	2051
\$1,650	76.0%	\$5,233	(\$1,745)	Critical	2052
\$553	91.7%	\$6,117	(\$646)	Critical	2053
(\$620)	109.6%	\$7,107	\$529	Green	2054

POTENTIAL CHANGE IN BENEFIT DESIGN

Unfunded Liability (\$000)	Funded Percent	Market Assets (\$000)	Credit Balance (\$000)	PPA Status	Plan Year
\$12,797	27.4%	\$5,142	(\$5,907)	Crit & Dec	2020
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\$13,572	12.7%	\$1,968	(\$13,614)	Critical	2031
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\$13,058	11.8%	\$1,754	(\$13,200)	Critical	2033
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\$10,909	9.8%	\$1,180	(\$11,016)	Critical	2039
\$10,446	9.8%	\$1,135	(\$10,554)	Critical	2040
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\$3,636	50.8%	\$3,750	(\$3,734)	Critical	2050
\$2,676	62.4%	\$4,444	(\$2,772)	Critical	2051
\$1,650	76.0%	\$5,233	(\$1,745)	Critical	2052
\$553	91.7%	\$6,117	(\$646)	Critical	2053
(\$620)	109.6%	\$7,107	\$529	Green	2054

**RESOLUTION CONFIRMING ADOPTION OF THE
UPDATE TO THE REHABILITATION PLAN
FOR THE 2020 PLAN YEAR
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Fund”) was certified to be in Critical and Declining Status for the Plan Year beginning January 1, 2020.

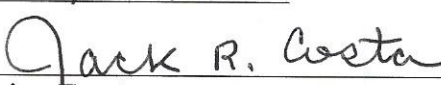
Whereas, the PPA requires pension plans in Critical and Declining Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2020 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2020 Plan Year Update to the Rehabilitation Plan attached hereto on December 17, 2020 and authorized the designated Trustees to sign this resolution.

Date: 12/18/20


Employer Trustee

Date: 12/18/20


Union Trustee

ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO,CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

Rehabilitation Plan

Adopted by the Trustees on October 20, 2008
Updated by the Trustees September 24, 2010
Updated by the Trustees August 26, 2011
Updated by the Trustees August 13, 2012
Updated by the Trustees September 6, 2013
Updated by the Trustees October 13, 2014
Updated by the Trustees September 18, 2015
Updated by the Trustees August 16, 2016
Updated by the Trustees December 27, 2017
Updated by the Trustees December 4, 2018
Updated by the Trustees December 26, 2019
Updated by the Trustees December 17, 2020
Updated by the Trustees November 3, 2021

**2021 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
Effective November 3, 2021**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

The 2008-2018 Notices of Critical Status and 2019-2021 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement ("CBA") with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. Generally, the Fund must emerge from Critical Status by the end of its 10-year Rehabilitation Period, as defined under ERISA. However, the Board of Trustees made an election under Section 205 of WRERA to extend the Fund’s Rehabilitation Period to 13 years. As a result, the Fund’s Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

II. Goal and Benchmarks

PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2021 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2021 Plan Year Update to the Rehabilitation Plan are described as follows.

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 12 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 11 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$504.24	\$493.35
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

C. Alternative Schedule #2

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 7 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.


**RESOLUTION CONFIRMING ADOPTION OF THE
UPDATE TO THE REHABILITATION PLAN
FOR THE 2021 PLAN YEAR
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Fund”) was certified to be in Critical and Declining Status for the Plan Year beginning January 1, 2021.

Whereas, the PPA requires pension plans in Critical and Declining Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2021 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2021 Plan Year Update to the Rehabilitation Plan attached hereto on November 3, 2021 and authorized the designated Trustees to sign this resolution.

Date: 11/24/21
STEVEN BELL 
Employer Trustee

Date: 12/13/2021
Lewis D. [Signature]
Union Trustee

ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO,CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

Rehabilitation Plan

Adopted by the Trustees on October 20, 2008
Updated by the Trustees September 24, 2010
Updated by the Trustees August 26, 2011
Updated by the Trustees August 13, 2012
Updated by the Trustees September 6, 2013
Updated by the Trustees October 13, 2014
Updated by the Trustees September 18, 2015
Updated by the Trustees August 16, 2016
Updated by the Trustees December 27, 2017
Updated by the Trustees December 4, 2018
Updated by the Trustees December 26, 2019
Updated by the Trustees December 17, 2020
Updated by the Trustees November 3, 2021
Updated by the Trustees December 7, 2022

**2022 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
Effective December 7, 2022**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of

Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

2022 Plan Year - On March 31, 2022, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2022. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2022 Plan Year Update to the Rehabilitation Plan on December 7, 2022

The 2008-2018 Notices of Critical Status and 2019-2022 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

II. Goal and Benchmarks

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2022 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2022 Plan Year Update to the Rehabilitation Plan are described as follows.

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2023 and for each subsequent year for the next 11 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2023 and for each subsequent year for the next 10 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$504.24	\$493.35
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. **Benefits.** Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

C. Alternative Schedule #2

1. **Contributions.** The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2023 and for each subsequent year for the next 6 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97

2. **Benefits.** Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**RESOLUTION CONFIRMING ADOPTION OF THE
UPDATE TO THE REHABILITATION PLAN
FOR THE 2022 PLAN YEAR
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Fund”) was certified to be in Critical and Declining Status for the Plan Year beginning January 1, 2022.

Whereas, the PPA requires pension plans in Critical and Declining Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2022 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2022 Plan Year Update to the Rehabilitation Plan attached hereto on December 7, 2022 and authorized the designated Trustees to sign this resolution.

Date:

12/7/22



Employer Trustee

Date:

12/12/2022



Union Trustee

ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO,CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN

Rehabilitation Plan

Adopted by the Trustees on October 20, 2008
Updated by the Trustees September 24, 2010
Updated by the Trustees August 26, 2011
Updated by the Trustees August 13, 2012
Updated by the Trustees September 6, 2013
Updated by the Trustees October 13, 2014
Updated by the Trustees September 18, 2015
Updated by the Trustees August 16, 2016
Updated by the Trustees December 27, 2017
Updated by the Trustees December 4, 2018
Updated by the Trustees December 26, 2019
Updated by the Trustees December 17, 2020
Updated by the Trustees November 3, 2021
Updated by the Trustees December 7, 2022
Updated by the Trustees December 19, 2023

**2023 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN
Effective December 19, 2023**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

2022 Plan Year - On March 31, 2022, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2022. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2022 Plan Year Update to the Rehabilitation Plan on December 7, 2022.

2023 Plan Year - On March 31, 2023, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2023. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2023 Plan Year Update to the Rehabilitation Plan on December 19, 2023.

The 2008-2018 Notices of Critical Status and 2019-2023 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

II. Goal and Benchmarks

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2023 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2023 Plan Year Update to the Rehabilitation Plan are described as follows.

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2024 and for each subsequent year for the next 10 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2024 and for each subsequent year for the next 9 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

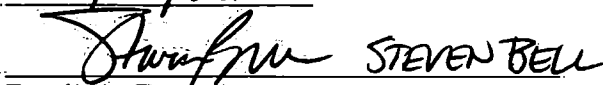
**RESOLUTION CONFIRMING ADOPTION OF THE
UPDATE TO THE REHABILITATION PLAN
FOR THE 2023 PLAN YEAR
FOR THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (“Fund”) was certified to be in Critical and Declining Status for the Plan Year beginning January 1, 2023.

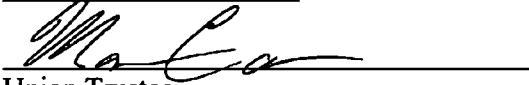
Whereas, the PPA requires pension plans in Critical and Declining Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2023 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2023 Plan Year Update to the Rehabilitation Plan attached hereto on December 19, 2023 and authorized the designated Trustees to sign this resolution.

Date: 12/20/23


Employer Trustee

Date: 12/19/2023


Union Trustee

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P 3 GATEWAY CENTER 401 LIBERTY AVENUE, SUITE 1200 PITTSBURGH, PA 15222-1024	2b Employer Identification Number (EIN)	23-6265658
	2c Plan Sponsor's telephone number	610-335-2674
	2d Business code (see instructions)	327100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	MAURICE COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	STEVE BELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	

5 Total number of participants at the beginning of the plan year	5	530
-------------------------------------------------------------------------	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....	6a(1)	121
a(2) Total number of active participants at the end of the plan year	6a(2)	233
b Retired or separated participants receiving benefits.....	6b	177
c Other retired or separated participants entitled to future benefits	6c	103
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	513
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	66
f Total. Add lines 6d and 6e	6f	579
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	15
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	2

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information)
	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>4929307</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>4463960</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>17474636</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>17474636</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>30207904</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>378257</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>1399592</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	LAURA A. PREGO	
	Type or print name of actuary	Most recent enrollment number
	FOSTER & FOSTER	610-435-9577
	Firm name	Telephone number (including area code)
	1136 HAMILTON STREET, SUITE 103, ALLENTOWN, PA 18101-1081	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule MB (Form 5500) 2021
v. 201209**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4929307
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	16943793
(2) For terminated vested participants	147	6524377
(3) For active participants:		
(a) Non-vested benefits.....		26398
(b) Vested benefits.....		6713336
(c) Total active	116	6739734
(4) Total	530	30207904
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	16.32 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2021	51997		06/15/2021	70200	
02/15/2021	54878		07/15/2021	67263	
03/15/2021	60099		08/15/2021	71637	
04/15/2021	61039		09/15/2021	70675	
05/15/2021	69228		10/15/2021	70675	
			Totals ▶	3(b)	3(c)
				780801	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	25.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2028

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement		Post-retirement	
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	7.00 %		7.00 %
e Expense loading	6e	292.7 %	<input type="checkbox"/> N/A	% <input type="checkbox"/> N/A
f Salary scale.....	6f	%	<input type="checkbox"/> N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g			11.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h			13.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-252791	-25939
4	-81473	-8360

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	1175634

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	7193082
b Employer's normal cost for plan year as of valuation date.....	9b	250626
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	6704229
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	607056
e Total charges. Add lines 9a through 9d.....	9e	9279278

Credits to funding standard account:

f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		780801
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	886636	113919
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		34482
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	14189593	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	23592931	
(3) FFL credit.....	9j(3)		0
k (1) Waived funding deficiency.....	9k(1)		0
(2) Other credits.....	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		929202
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		8350076
9o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10		8350076
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

B Three-digit plan number (PN) ▶ **001**

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P

D Employer Identification Number (EIN)
23-6265658

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ZENITH AMERICAN SOLUTIONS, INC.

3 GATEWAY AVENUE, 401 LIBERTY AVENUE
PITTSBURGH, PA 15222-1024

25-1696740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	70629	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

SEGAL MARCOS ADVISORS

P.O. BOX 6412
NEW YORK, NY 10261

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	30500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

FOSTER & FOSTER

1136 HAMILTON STREET
ALLENTOWN, PA 18101

23-2503024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	21247	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HERBEIN COMPANY INC

2763 CENTURY BOULEVARD
WYOMISSING, PA 19610

23-2415973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	14025	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STEVENS & LEE

111 NORTH SIXTH STREET
READING, PA 19601

23-1886296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	9868	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a 120401	186529
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2) 466	487
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 4808440	4690589
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	
f	Total assets (add all amounts in lines 1a through 1e).....	1f	4929307 4877605
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	4929307 4877605

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	780801
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	780801
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	70849
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	70849
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		608769
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1460419
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1331768	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1331768
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	45140	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	33572	
(4) Other.....	2i(4)	101641	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		180353
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1512121
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-51702
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 486606.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 25-1696740 23-6265658

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year

3	0
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
6 b Enter the amount contributed by the employer to the plan for this plan year	6b	
6 c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer GLEN-GERY CORPORATION

b EIN 31-0943426

c Dollar amount contributed by employer 658592

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 486.02

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer STILES & HART BRICK COMPANY

b EIN 06-0552365

c Dollar amount contributed by employer 122209

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2021

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 475.52

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	96
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	98
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	115

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS**

DECEMBER 31, 2021 AND 2020

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12**

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DECEMBER 31, 2021 AND 2020**

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Independent Auditors' Report

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2021, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2021, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the year then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Other Matter - 2020 Financial Statement

The financial statement of the Plan as of December 31, 2020, were audited by predecessor auditors. Their report, which was dated October 14, 2021, expressed an opinion that the 2020 financial statement present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of December 31, 2020, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Belfint, Lyons & Shuman, P.A.

October 13, 2022
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	2021	2020
ASSETS		
Investments, at Fair Market Value	\$ 4,691,076	\$ 4,808,906
Cash	186,529	120,401
TOTAL ASSETS	4,877,605	4,929,307
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,877,605	\$ 4,929,307

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	2021	2020
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 548,517	\$ 512,053
Interest	53,885	2
Dividends	77,216	125,120
Net Investment Income	679,618	637,175
Employer Contributions	780,801	620,711
TOTAL ADDITIONS TO PLAN ASSETS	1,460,419	1,257,886
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,331,768	1,334,989
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	16,430	26,830
Fees and Commissions	75,640	96,461
Other Administrative Expenses	88,283	26,704
Total Administrative Expenses	180,353	149,995
TOTAL DEDUCTIONS FROM PLAN ASSETS	1,512,121	1,484,984
NET CHANGE	(51,702)	(227,098)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	4,929,307	5,156,405
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 4,877,605	\$ 4,929,307

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
Vested Benefits		
Participants Currently Receiving Benefits	\$ 14,463,706	\$ 14,298,067
Other Vested Benefits	<u>2,564,428</u>	<u>3,170,917</u>
Total Vested Benefits	17,028,134	17,468,984
Nonvested Benefits	<u>17,760</u>	<u>5,652</u>
Total Accumulated Present Value of Accumulated Plan Benefits	<u><u>\$ 17,045,894</u></u>	<u><u>\$ 17,474,636</u></u>

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	2021	2020
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	<u>\$ 17,474,636</u>	<u>\$ 17,637,392</u>
Increase (Decrease) to Accumulated Plan Benefits Attributed to:		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	(306,954)	65,023
Benefits Paid	(1,331,768)	(1,334,989)
Changes in Actuarial Assumptions	32,579	(81,473)
Interest	<u>1,177,401</u>	<u>1,188,683</u>
Net Decrease in Accumulated Plan Benefits	<u>(428,742)</u>	<u>(162,756)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 17,045,894</u></u>	<u><u>\$ 17,474,636</u></u>

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective bargaining agreement, the contribution rate for the years ended December 31, 2021 and 2020, was as follows:

	January 1, 2021	January 1, 2020
Glen-Gary Corporation	\$ 486	\$ 468
Stiles & Hart	476	458

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits or a disabled participant may receive a death benefit equal to a lump sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, ten years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with 1 month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with 1 year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with 6 or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodologies used as of December 31, 2021 and 2020.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2021			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 4,690,589	\$ -	\$ -	\$ 4,690,589
Short-Term Investments	487	-	-	487
Total Investments, at Fair Value	\$ 4,691,076	\$ -	\$ -	\$ 4,691,076
	2020			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 4,808,440	\$ -	\$ -	\$ 4,808,440
Short-Term Investments	466	-	-	466
Total Investments, at Fair Value	\$ 4,808,906	\$ -	\$ -	\$ 4,808,906

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2021</u>	<u>2020</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 1,295,673	\$ 1,314,860
Fidelity International Index Fund	500,479	554,449
Vanguard Total Stock Market Index	2,350,188	2,468,248
PIMCO All Asset Institutional	<u>544,249</u>	<u>*</u>
Total	<u>\$ 4,690,589</u>	<u>\$ 4,337,557</u>

* Investment does not represent 10% or more of investments.

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021:

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 5: ACTUARIAL VALUATION - CONTINUED

Actuarial Valuation Method	January 1, 2022	January 1, 2021
	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2020
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2022 and 2021, the minimum required funding is \$10,331,320 and \$9,157,711, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2021 and 2020, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2028. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior twelve years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014 (MPRA), plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD FOR INVESTMENT - MODIFIED CASH BASIS

DECEMBER 31, 2021

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	113,955	Aggregate Bond Fund	\$ 1,250,934	\$ 1,295,673
	Federated Hermes	487	Government Obligations	487	487
	Fidelity	10,154	International Equity	52,915	500,479
*	PIMCO	42,619	All Asset Institutional	544,249	544,249
	Vanguard	19,991	Total Stock Market Index	<u>1,509,295</u>	<u>2,350,188</u>
				<u><u>\$ 3,357,880</u></u>	<u><u>\$ 4,691,076</u></u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Vanguard	Total Stock Market Index	\$ 31,396	\$ -	N/A	\$ -	\$ 31,396	\$ 31,396	\$ -
Vanguard	Total Stock Market Index	-	685,000	N/A	-	476,205	<u>685,000</u>	208,795
						Total Issue Aggregate	<u><u>\$ 716,396</u></u>	
Federated Hermes	Government Obligations	700,021	-	N/A	-	700,021	\$ 700,021	-
Federated Hermes	Government Obligations	-	700,000	N/A	-	700,000	<u>700,000</u>	-
						Total Issue Aggregate	<u><u>\$ 1,400,021</u></u>	

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD FOR INVESTMENT - MODIFIED CASH BASIS

DECEMBER 31, 2021

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	113,955	Aggregate Bond Fund	\$ 1,250,934	\$ 1,295,673
	Federated Hermes	487	Government Obligations	487	487
	Fidelity	10,154	International Equity	52,915	500,479
*	PIMCO	42,619	All Asset Institutional	544,249	544,249
	Vanguard	19,991	Total Stock Market Index	<u>1,509,295</u>	<u>2,350,188</u>
				<u>\$ 3,357,880</u>	<u>\$ 4,691,076</u>

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2021 to December 31, 2021

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2021 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2020.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 17, 2020 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2021 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.

Laura A Prego

Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2021

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT I
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method and taking into account any extension of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding Plan years (4 succeeding Plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|--|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

**EXHIBIT I, cont'd
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 4, cont'd

3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? YES
4. Critical Status if #1, #2 and #3 are "YES"? **CRITICAL**

Test 5

1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? NO
2. Critical Status if #1 is "YES"? **NOT CRITICAL**

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

1. Is the plan in Critical Status? YES
2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? YES
3. Critical and Declining Status if both #1 and #2 are "YES"? **CRITICAL & DECLINING**

Test 2

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Is the inactive to active participant ratio greater than 2 to 1? YES
4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? YES
5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? **CRITICAL & DECLINING**

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

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**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

**EXHIBIT I, cont'd
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? YES
4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? **NOT ENDANGERED**

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT II

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2020	153	377	\$4,840,852	\$17,637,392	27%	-\$7,272,999
2021	153	373	4,427,142	17,581,230	25%	-8,466,745
2022	153	369	4,196,594	17,527,444	24%	-9,541,623
2023	153	370	3,821,636	17,430,754	22%	-10,672,092
2024	153	370	3,494,039	17,277,560	20%	-11,838,273
2025	153	369	2,976,467	17,076,610	17%	-12,873,162
2026	153	365	2,357,161	16,870,656	14%	-13,619,684
2027	153	362	1,702,458	16,656,375	10%	-14,366,460
2028	153	359	976,746	16,399,763	6%	-15,078,526
2029	153	355	194,998	16,119,585	1%	-15,763,807
2030	153	352	0	15,848,550	0%	-15,890,096

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2020	153	377	\$5,141,540	\$17,637,392	27%
2021	153	373	4,924,535	17,581,230	25%
2022	153	369	4,534,769	17,527,444	24%
2023	153	370	4,118,194	17,430,754	22%
2024	153	370	3,663,122	17,277,560	21%
2025	153	369	3,178,587	17,076,610	19%
2026	153	365	2,706,235	16,870,656	16%
2027	153	362	2,245,145	16,656,375	13%
2028	153	359	1,764,331	16,399,763	11%
2029	153	355	1,283,768	16,119,585	8%
2030	153	352	839,339	15,848,550	5%
2031	153	351	393,732	15,540,422	3%
2032	153	347	0	15,208,512	0%

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2019
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2020 was estimated to be 14.7% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.
Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT IV

**PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS**

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with
Approval 15 of Revenue Procedure 95-51 as modified by
Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected
mortality improvements using Scale MP-2019.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto
Workers Table.

Expenses: An estimated amount based on the actual expenses paid in the prior plan
year.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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PLAN SPONSOR'S EIN: 23-6265658

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**SCHEDULE MB, LINES 9(c) and 9(h): SCHEDULE OF FUNDING STANDARD ACCOUNT
BASES**

**SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES**

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2021</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,590,300	9	\$228,122
1/1/2003	Act. Loss	1,037,123	165,911	2	85,760
1/1/2003	Amendment	56,474	37,220	12	4,380
1/1/2004	Act. Loss	844,678	201,020	3	71,587
1/1/2005	Act. Loss	606,820	190,221	4	52,484
1/1/2008	Act. Loss	211,366	110,088	7	19,090
1/1/2009	Act. Loss	1,626,576	479,939	3	170,918
1/1/2010	Act. Loss	638,369	242,218	4	66,830
1/1/2011	Act. Loss	437,587	200,260	5	45,646
1/1/2012	Act. Loss	751,953	398,653	6	78,165
1/1/2013	Act. Loss	497,350	297,115	7	51,524
1/1/2013	Assump	179,501	107,232	7	18,596
1/1/2016	Act. Loss	18,386	14,176	10	1,887
1/1/2016	Assump	2,146,898	1,655,585	10	220,297
1/1/2019	Act. Loss	320,703	294,285	13	32,908
1/1/2019	Assump	742,028	680,903	13	76,141
1/1/2020	Act. Loss	40,724	<u>39,103</u>	14	<u>4,179</u>
	Sub-Total		\$6,704,229		\$1,228,514
<u>Credits:</u>					
1/1/2007	Act. Gain	\$97,898	\$10,365	1	\$10,365
1/1/2014	Act. Gain	64,605	42,621	8	6,671
1/1/2015	Act. Gain	226,697	162,664	9	23,334
1/1/2017	Act. Gain	55,098	45,362	11	5,654
1/1/2018	Act. Gain	261,136	227,726	12	26,796
1/1/2020	Assump	66,271	63,634	14	6,800
1/1/2021	Act. Gain	252,791	252,791	15	25,939
1/1/2021	Assump	81,473	<u>81,473</u>	15	<u>8,360</u>
	Sub-Total		\$886,636		\$113,919
Net Charges:			\$5,817,593		\$1,114,595

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL
ASSUMPTIONS**

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. The mortality table was changed to reflect the most recent mortality improvement scale that is used to project mortality in the future.

The following change in assumption was made in the January 1, 2021 Valuation Report:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION ASSUMPTIONS

In determining the value of future benefits and costs, the actuarial factors and assumptions used for your Plan are:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

RPA Current Liability: IRS 2021 Static Mortality Table.

Interest:

Funding: A rate of 7.0% per annum.

RPA Current Liability: A rate of 2.43% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age.

Termination:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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PLAN SPONSOR'S EIN: 23-6265658

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SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION ASSUMPTIONS (Cont'd)

Rates of Disablement: Rates of Disablement in accordance with the 1955
United Auto Workers Table.

Expenses: An estimated amount based on the average of actual
expenses paid in the prior 5 plan year.

Annuity Form: Straight Life.

Calculation of Benefits: Benefits are calculated as of the last completed
computation period.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN

Background

The Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the "Fund") is a jointly-administered, multiemployer defined benefit pension plan established by Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 (the "Union"), and the Glen-Gery Corporation and Stiles and Hart Brick Company (the "Employers") pursuant to Section 302(c) of the Labor-Management Relations Act, 29 U.S.C. § 186(c). The Union and the Employers are parties to a series of collective bargaining agreements, with multiple collective bargaining agreements, with the latest renewal date of October 31, 2009. The Union and the Employers are sometimes referred to jointly in this Plan as the "Collective Bargaining Parties" and the collective bargaining agreement in effect at any given time now or in the future is referred to as the "CBA".

The Fund is funded through employer contributions made pursuant to the CBA. The current contribution rates range from \$133 to \$139/month.

The Fund's actuary has certified the Fund to be in "Critical Status" within the meaning of Section 305(b)(2) of the Pension Protection Act of 2006 (the "PPA"), effective with the January 1, 2008 plan year. Under Section 305(a) of the PPA, this requires adoption of a Rehabilitation Plan meeting the requirements of the PPA. The PPA contains other provisions that may impose an employer contribution surcharge until the Rehabilitation Plan is adopted and any necessary contractual approvals obtained and providing for default provisions which will govern if the Collective Bargaining Parties fail or refuse to give the necessary contractual approvals. The Board of Trustees made an election under Section 205 of WRERA on April 30, 2009 to extend the Fund's Rehabilitation Period to 13 years. As a result, the Fund's Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

Both the Trustees of the Fund and the Collective Bargaining Parties desire to formulate, approve and implement a Rehabilitation Plan as soon as possible. The Rehabilitation Plan consists of one "Default Schedule" and one Alternative Schedule. The Default Schedule would be adopted automatically if the Collective Bargaining Parties fail to agree upon the Alternative Schedule. These schedules are designed to satisfy the improved funding goals set forth in PPA.

The Rehabilitation Plan must be reviewed annually to ensure that these goals are still being met. If these goals are not met, then the Rehabilitation Plan will need to be modified as required under PPA, and other plan changes may be necessary.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Default Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	15%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – The Disability and Death Benefit provisions of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

Alternative Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	20%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – No Adjustable Benefits are eliminated.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
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PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Trustee Approval

The Default Schedule and the Alternative Schedule under this Rehabilitation Plan was adopted at a duly-noticed Meeting of the Board of Trustees of the Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan on October 20, 2008, to be effected and implemented upon the later of approval by the Collective Bargaining Parties at the respective contract renewal dates.

II. ACTIONS TAKEN IN CONNECTION WITH THE REHABILITATION PLAN

The shortfall funding method was not used for the 2021 Plan Year. The Fund requested a 5-year automatic extension for amortizing the unfunded liabilities as of January 1, 2008. The extension applies to the eligible amortization charge bases established as of January 1, 2008. The extension of the amortization periods of the unfunded liabilities of the Plan was granted in accordance with section 431 (d)(1) of the Code on March 18, 2009.

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS

Given the -20.9% investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2028 based on the Rehabilitation Plan for this 2021 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS (CONT'D)

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2021		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
4,737,187	26%	-7,022,412	2021	4,929,307	26%	-7,193,409
4,339,837	24%	-8,186,130	2022	4,298,176	23%	-8,519,078
3,915,354	22%	-9,390,165	2023	3,651,460	20%	-9,899,781
3,452,034	20%	-10,543,961	2024	2,945,998	17%	-11,242,684
2,958,897	17%	-11,464,005	2025	2,207,530	13%	-12,366,109
2,477,573	15%	-12,282,323	2026	1,461,519	9%	-13,404,176
2,007,121	12%	-13,069,369	2027	698,447	4%	-14,433,896
1,516,540	9%	-13,786,643	2028	0	0%	-15,312,500
1,025,783	6%	-14,417,717	2029	0	0%	-15,396,623
570,713	4%	-15,057,481	2030	0	0%	-15,515,397
113,998	1%	-15,473,342	2031	0	0%	-15,416,809
0	0%	-15,302,533	2032	0	0%	-15,069,807
0	0%	-14,960,799	2033	0	0%	-14,670,616
0	0%	-14,632,404	2034	0	0%	-14,273,307
0	0%	-14,184,453	2035	0	0%	-13,747,166
0	0%	-13,715,732	2036	0	0%	-13,200,207
0	0%	-13,242,864	2037	0	0%	-12,671,080
0	0%	-12,743,650	2038	0	0%	-12,130,836
0	0%	-12,214,217	2039	0	0%	-11,571,990
0	0%	-11,709,011	2040	0	0%	-11,035,957
0	0%	-11,191,144	2041	0	0%	-10,499,405
0	0%	-10,683,686	2042	0	0%	-9,976,832
0	0%	-10,202,933	2043	0	0%	-9,477,454
0	0%	-9,749,258	2044	0	0%	-9,002,032
0	0%	-9,318,142	2045	0	0%	-8,536,709
0	0%	-8,878,538	2046	0	0%	-8,091,570
0	0%	-8,408,037	2047	0	0%	-7,674,880
0	0%	-7,907,574	2048	0	0%	-7,290,440
0	0%	-7,373,929	2049	0	0%	-6,932,132
0	0%	-6,803,932	2050	0	0%	-6,593,687
0	0%	-6,196,844	2051	0	0%	-6,266,012
0	0%	-5,548,501	2052	0	0%	-5,915,783

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

**2021 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
Effective November 3, 2021**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

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PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

I. Introduction (Cont'd)

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

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SCHEDULE R, UPDATE OF REHABILITATION PLAN**

The 2008-2018 Notices of Critical Status and 2019-2021 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. Generally, the Fund must emerge from Critical Status by the end of its 10-year Rehabilitation Period, as defined under ERISA. However, the Board of Trustees made an election under Section 205 of WRERA to extend the Fund’s Rehabilitation Period to 13 years. As a result, the Fund’s Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

II. Goal and Benchmarks

PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2021 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2021 Plan Year Update to the Rehabilitation Plan are described as follows.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
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PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 12 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

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B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 11 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$504.24	\$493.35
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

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SCHEDULE R, UPDATE OF REHABILITATION PLAN**

C. Alternative Schedule #2

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 7 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2021	\$486.02	\$475.52
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
 AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
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PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

CASH FLOW PROJECTIONS

Plan Year	Market Value of Assets	Contributions	Benefit Payments	Non-Investment Expenses
2021	\$4,929,307	\$617,390	\$1,396,101	\$165,000
2022	4,298,176	640,535	1,391,603	165,000
2023	3,651,460	664,546	1,428,642	165,000
2024	2,945,998	689,458	1,437,722	165,000
2025	2,207,531	715,308	1,420,891	165,000
2026	1,461,520	742,126	1,413,719	165,000
2027	698,448	874,520	1,431,999	165,000
2028	0	1,607,152	1,442,151	165,000

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SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER
FUNDING IMPROVEMENT OR REHABILITATION PLAN**

The actuary initially certified to critical status on March 28, 2008. The Trustees adopted a Rehabilitation Plan on October 20, 2008 that took all reasonable measures to reduce benefits and increase contributions (in the context of the pending collective bargaining agreements) to achieve the goal of: a.) emerging from Critical Status assuming a favorable investment return of 8% for 2008 and later years; or b.) forestalling insolvency assuming an investment return of 0% or less for 2008 and 8% thereafter. The Rehabilitation Plan was designed to permit the Fund to emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021.

The Fund's actual investment return for 2008 was -20.9%. Given the -20.9 investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2028 based on the Rehabilitation Plan for this 2021 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2021		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
4,737,187	26%	-7,022,412	2021	4,929,307	26%	-7,193,409
4,339,837	24%	-8,186,130	2022	4,298,176	23%	-8,519,078
3,915,354	22%	-9,390,165	2023	3,651,460	20%	-9,899,781
3,452,034	20%	-10,543,961	2024	2,945,998	17%	-11,242,684
2,958,897	17%	-11,464,005	2025	2,207,530	13%	-12,366,109
2,477,573	15%	-12,282,323	2026	1,461,519	9%	-13,404,176
2,007,121	12%	-13,069,369	2027	698,447	4%	-14,433,896
1,516,540	9%	-13,786,643	2028	0	0%	-15,312,500
1,025,783	6%	-14,417,717	2029	0	0%	-15,396,623
570,713	4%	-15,057,481	2030	0	0%	-15,515,397
113,998	1%	-15,473,342	2031	0	0%	-15,416,809
0	0%	-15,302,533	2032	0	0%	-15,069,807
0	0%	-14,960,799	2033	0	0%	-14,670,616
0	0%	-14,632,404	2034	0	0%	-14,273,307
0	0%	-14,184,453	2035	0	0%	-13,747,166
0	0%	-13,715,732	2036	0	0%	-13,200,207
0	0%	-13,242,864	2037	0	0%	-12,671,080
0	0%	-12,743,650	2038	0	0%	-12,130,836
0	0%	-12,214,217	2039	0	0%	-11,571,990
0	0%	-11,709,011	2040	0	0%	-11,035,957
0	0%	-11,191,144	2041	0	0%	-10,499,405
0	0%	-10,683,686	2042	0	0%	-9,976,832
0	0%	-10,202,933	2043	0	0%	-9,477,454
0	0%	-9,749,258	2044	0	0%	-9,002,032
0	0%	-9,318,142	2045	0	0%	-8,536,709
0	0%	-8,878,538	2046	0	0%	-8,091,570
0	0%	-8,408,037	2047	0	0%	-7,674,880
0	0%	-7,907,574	2048	0	0%	-7,290,440
0	0%	-7,373,929	2049	0	0%	-6,932,132
0	0%	-6,803,932	2050	0	0%	-6,593,687
0	0%	-6,196,844	2051	0	0%	-6,266,012
0	0%	-5,548,501	2052	0	0%	-5,915,783

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**SCHEDULE MB, LINE 8b(1): SCHEDULE OF PROJECTION OF EXPECTED BENEFIT
PAYMENTS**

Plan Year	Expected Annual Benefit Payments
2021	\$1,396,101
2022	\$1,390,727
2023	\$1,425,328
2024	\$1,431,497
2025	\$1,412,271
2026	\$1,401,410
2027	\$1,416,278
2028	\$1,422,503
2029	\$1,397,550
2030	\$1,396,213

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

SALIENT FEATURES

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS

- A. (a) Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2021 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2021	\$ 468.02	\$ 16.68
Stiles & Hart Brick Co.	01/1/2021	\$ 475.52	\$ 15.96

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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)

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SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VII. FORMS OF RETIREMENT ANNUITY (cont'd)

- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan – January 1, 2009
- N. Restated Plan – January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

IX. TRUSTEE (cont'd)

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.

XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

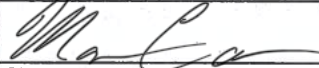
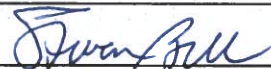
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	1b Three-digit plan number (PN) ►	001
	1c Effective date of plan 10/01/1959	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DI 3 GATEWAY CENTER 401 LIBERTY AVENUE, SUITE 1200 PITTSBURGH PA 15222-1024	2b Employer Identification Number (EIN) 23-6265658	
	2c Plan Sponsor's telephone number 610-335-2674	
	2d Business code (see instructions) 327100	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/13/2022	MAURICE COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/22	STEVE BELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Vanguard	Total Stock Market Index	\$ 31,396	\$ -	N/A	\$ -	\$ 31,396	\$ 31,396	\$ -
Vanguard	Total Stock Market Index	-	685,000	N/A	-	476,205	<u>685,000</u>	208,795
						Total Issue Aggregate	<u><u>\$ 716,396</u></u>	
Federated Hermes	Government Obligations	700,021	-	N/A	-	700,021	\$ 700,021	-
Federated Hermes	Government Obligations	-	700,000	N/A	-	700,000	<u>700,000</u>	-
						Total Issue Aggregate	<u><u>\$ 1,400,021</u></u>	

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan A B & G W INTL UNION AFL-CIO CLC EASTERN DIST CNCL NO 12 PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION	D Employer Identification Number (EIN) 23-6265658


E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets	
(1) Current value of assets	1b(1) 4,929,307
(2) Actuarial value of assets for funding standard account	1b(2) 4,463,960
c (1) Accrued liability for plan using immediate gain methods	1c(1) 17,474,636
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 17,474,636
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 30,207,904
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 378,257
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 1,399,592

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Laura A. Prego 	09/29/2022
	Signature of actuary	Date
	Laura A. Prego	2008067
	Type or print name of actuary	Most recent enrollment number
	Foster & Foster	610-435-9577
	Firm name	Telephone number (including area code)
	1136 Hamilton Street Suite 103 Allentown PA 18101-1081	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4,929,307
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	16,943,793
(2) For terminated vested participants	147	6,524,377
(3) For active participants:		
(a) Non-vested benefits		26,398
(b) Vested benefits		6,713,336
(c) Total active	116	6,739,734
(4) Total	530	30,207,904
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	16.31%

3 Contributions made to the plan for the plan year by employer(s) and employees.

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/15/2021	51,997	0				
02/15/2021	54,878	0				
03/15/2021	60,099	0				
04/15/2021	61,039	0				
05/15/2021	69,228	0				
06/15/2021	70,200	0				
07/15/2021	67,263	0				
08/15/2021	71,637	0				
09/15/2021	70,675	0				
10/15/2021	70,675	0				
11/15/2021	69,714	0				
12/15/2021	63,396	0				
Totals ▶			3(b)	780,801	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	25.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	0
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2023

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> a Attained age normal | <input type="checkbox"/> b Entry age normal | <input checked="" type="checkbox"/> c Accrued benefit (unit credit) | <input type="checkbox"/> d Aggregate |
| <input type="checkbox"/> e Frozen initial liability | <input type="checkbox"/> f Individual level premium | <input type="checkbox"/> g Individual aggregate | <input type="checkbox"/> h Shortfall |
| <input type="checkbox"/> i Other (specify): | | | |

j If box h is checked, enter period of use of shortfall method 5j

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 6a 2.45%

	Pre-retirement		Post-retirement	
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
b Rates specified in insurance or annuity contracts				
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	7.00%		7.00%
e Expense loading	6e	292.7% <input type="checkbox"/> N/A	0.0% <input type="checkbox"/> N/A	
f Salary scale	6f	0.00% <input type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g			11.0%
h Estimated investment return on current value of assets for year ending on the valuation date	6h			13.5%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-252,791	-25,939
4	-81,473	-8,360

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval 8a

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule. Yes No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended 8d(2) 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) 8e 1,175,631

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	7,193,082
b Employer's normal cost for plan year as of valuation date	9b	250,626
c Amortization charges as of valuation date:		
Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,228,514
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	607,056
e Total charges. Add lines 9a through 9d	9e	9,279,278

Credits to funding standard account:

f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	780,801
Outstanding balance		
h Amortization credits as of valuation date	9h	113,313
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	34,432

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	14,189,593
(2) "RPA '94" override (90% current liability FFL)	9j(2)	23,592,931
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	929,202
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	8,350,076

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	8,350,076

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. Yes No

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P 3 GATEWAY CENTER 401 LIBERTY AVENUE, SUITE 1200 PITTSBURGH, PA 15222-1024	2b Employer Identification Number (EIN)	23-6265658
	2c Plan Sponsor's telephone number	610-335-2674
	2d Business code (see instructions)	327100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	MAURICE COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	STEVE BELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 579
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
6(1) Total number of active participants at the beginning of the plan year	6a(1) 233
6(2) Total number of active participants at the end of the plan year	6a(2) 218
b Retired or separated participants receiving benefits	6b 177
c Other retired or separated participants entitled to future benefits.....	6c 130
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 525
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 62
f Total. Add lines 6d and 6e	6f 587
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 36
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 2
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets		
(1) Current value of assets	1b(1)	<u>4877605</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>4276077</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>17045894</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>17045894</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>30120683</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>370694</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	<u>1345292</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/02/2023</u>
	Signature of actuary	Date
	<u>LAURA A. PREGO</u>	Most recent enrollment number
	Type or print name of actuary	<u>610-435-9577</u>
	<u>FOSTER & FOSTER</u>	Telephone number (including area code)
	Firm name	
	<u>1136 HAMILTON STREET, SUITE 103, ALLENTOWN, PA 18101-1081</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4877605
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	246	16883895
(2) For terminated vested participants	164	7775379
(3) For active participants:		
(a) Non-vested benefits		59843
(b) Vested benefits.....		5401566
(c) Total active	114	5461409
(4) Total.....	524	30120683
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	16.19 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2022	60439		06/15/2022	58840	
02/15/2022	54171		07/15/2022	62644	
03/15/2022	53666		08/15/2022	59787	
04/15/2022	54589		09/15/2022	66472	
05/15/2022	58868		10/15/2022	62736	
Totals ▶			3(b)	721246	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	25.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2029

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method.....	5j		
k Has a change been made in funding method for this plan year?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....		
(2) For terminated vested participants		
(3) For active participants:		
(a) Non-vested benefits		
(b) Vested benefits.....		
(c) Total active		
(4) Total.....		
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2022	62253				
12/15/2022	66781				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					
					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method.....	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.22 %
b Rates specified in insurance or annuity contracts	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females.....	6c(2)	A A
d Valuation liability interest rate.....	6d	7.00 % 7.00 %
e Salary scale.....	6e	% <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	13.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.9 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	165000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-645046	-66189
4	32579	3343

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	1070387

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	8350076
b Employer's normal cost for plan year as of valuation date	9b	243300

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	5891595	1231859
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	687766
-----------	--------

e Total charges. Add lines 9a through 9d.....

9e	10513001
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Credits to funding standard account:

f Prior year credit balance, if any.....

9f	
-----------	--

g Employer contributions. Total from column (b) of line 3.....

9g	721246
-----------	--------

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	1471854	169743

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....

9i	37126
-----------	-------

j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	13924035	
9j(2)	23643508	
9j(3)		

k (1) Waived funding deficiency.....

9k(1)	
--------------	--

(2) Other credits.....

9k(2)	
--------------	--

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	928115
-----------	--------

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	
-----------	--

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	9584886
-----------	---------

o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
 - (a) Reconciliation outstanding balance as of valuation date.....
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	9584886
-----------	---------

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ZENITH AMERICAN SOLUTIONS, INC.

3 GATEWAY AVENUE, 401 LIBERTY AVENUE
PITTSBURGH, PA 15222-1024

25-1696740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	87123	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STEVENS & LEE

111 NORTH SIXTH STREET
READING, PA 19601

23-1886296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	34098	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

FOSTER & FOSTER

1136 HAMILTON STREET
ALLENTOWN, PA 18101

23-2503024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	28813	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SEGAL MARCOS ADVISORS

P.O. BOX 6412
NEW YORK, NY 10261

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	24500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

TRUIST BANK

214 N TYRON STREET
CHARLOTTE, NC 28202

56-0939887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	6000	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022			
A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 23-6265658</td> </tr> </table>	D Employer Identification Number (EIN) 23-6265658	
D Employer Identification Number (EIN) 23-6265658			

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	186529	461658
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)	487	502
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4690589	2701874
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	4877605	3164034

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	4877605	3164034
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	721246	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		721246
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	89902	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-843602
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-32454
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1468458	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1468458
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	62911	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	33442	
(4) Other	2i(4)	116306	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		212659
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1681117
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1713571
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b	X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c	X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d	X	
e Was this plan covered by a fidelity bond?.....	4e	X	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f	X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h	X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X	
l Has the plan failed to provide any benefit when due under the plan?	4l	X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 524168.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 25-1696740 23-6265658

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer GLEN-GERY CORPORATION
b EIN 31-0943426 c Dollar amount contributed by employer 592482
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents) 504.24
(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer STILES & HART BRICK COMPANY
b EIN 06-0552365 c Dollar amount contributed by employer 128764
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2021
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents) 493.35
(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer
b EIN c Dollar amount contributed by employer
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer
b EIN c Dollar amount contributed by employer
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer
b EIN c Dollar amount contributed by employer
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer
b EIN c Dollar amount contributed by employer
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year
e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	96
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	96
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	98

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS**

DECEMBER 31, 2022 AND 2021

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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DECEMBER 31, 2022 AND 2021**

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Independent Auditors' Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2022 and 2021, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 12, 2023
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
ASSETS		
Investments, at Fair Market Value	\$ 2,702,376	\$ 4,691,076
Cash	461,658	186,529
TOTAL ASSETS	3,164,034	4,877,605
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,164,034	\$ 4,877,605

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	2022	2021
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ (843,602)	\$ 548,517
Interest	64,563	53,885
Dividends	25,339	77,216
	(753,700)	679,618
Net Investment Income (Loss)		
Employer Contributions	721,246	780,801
	(32,454)	1,460,419
TOTAL ADDITIONS TO PLAN ASSETS		
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,468,458	1,331,768
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	18,208	16,430
Fees and Commissions	93,411	75,640
Other Administrative Expenses	101,040	88,283
	212,659	180,353
Total Administrative Expenses		
	1,681,117	1,512,121
TOTAL DEDUCTIONS FROM PLAN ASSETS		
NET CHANGE	(1,713,571)	(51,702)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	4,877,605	4,929,307
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 3,164,034	\$ 4,877,605

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,611,670	\$ 14,463,706
Other Vested Benefits	5,210,946	2,564,428
Total Vested Benefits	16,822,616	17,028,134
NONVESTED BENEFITS	36,942	17,760
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,859,558	\$ 17,045,894

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 17,045,894	\$ 17,474,636
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	139,436	(306,954)
Benefits Paid	(1,468,458)	(1,331,768)
Changes in Actuarial Assumptions	-	32,579
Interest	1,142,686	1,177,401
	(186,336)	(428,742)
NET DECREASE IN ACCUMALATED PLAN BENEFITS		
	(186,336)	(428,742)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective bargaining agreement, the contribution rate for the years ended December 31, 2022 and 2021, was as follows:

	January 1, 2022		January 1, 2021
Glen-Gary Corporation	\$ 504	\$	486
Stiles & Hart	493		476

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits or a disabled participant may receive a death benefit equal to a lump sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, ten years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with 1 month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with 1 year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with 6 or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>
	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,690,589	\$ -	\$ -	\$ 4,690,589
Short-Term Investments	487	-	-	487
Total Investments, at Fair Value	<u>\$ 4,691,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,691,076</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	2022	2021
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 829,818	\$ 1,295,673
Fidelity International Index Fund	265,703	500,479
Vanguard Total Stock Market Index	1,295,268	2,350,188
PIMCO All Asset Institutional	311,085	544,249
Total	\$ 2,701,874	\$ 4,146,340

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021:

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 5: ACTUARIAL VALUATION - CONTINUED

Actuarial Valuation Method	January 1, 2023	January 1, 2022
	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2022 and 2021, the minimum required funding is \$11,580,005 and \$10,331,320, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2022 and 2021, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior twelve years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014 (MPRA), plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2022

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	86,439	Aggregate Bond Fund	\$ 946,823	\$ 829,818
	Federated Hermes	502	Government Obligations	502	502
	Fidelity	6,451	International Equity	62,418	265,703
*	PIMCO	29,599	All Asset Institutional	311,085	311,085
	Vanguard	13,913	Total Stock Market Index	<u>1,059,719</u>	<u>1,295,268</u>
				<u>\$ 2,380,547</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,991	\$ -	N/A	\$ -	\$ 26,991	\$ 26,991	\$ -
Baird	Aggregate Bond Fund	-	290,000	N/A	-	331,102	<u>290,000</u>	(41,102)
					Total Issue Aggregate		<u>\$ 316,991</u>	
Federated Hermes	Government Obligations	\$ 1,060,015	\$ -	N/A	\$ -	\$ 1,060,015	\$ 1,060,015	\$ -
Federated Hermes	Government Obligations	-	1,060,000	N/A	-	1,060,000	<u>1,060,000</u>	-
					Total Issue Aggregate		<u>\$ 2,120,015</u>	
Vanguard	Total Stock Market Index	\$ 28,052	\$ -	N/A	\$ -	\$ 28,052	\$ 28,052	\$ -
Vanguard	Total Stock Market Index	-	605,000	N/A	-	477,628	<u>605,000</u>	127,372
					Total Issue Aggregate		<u>\$ 633,052</u>	

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

SALIENT FEATURES

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS

- A. (a) Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2022 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2022	\$ 504.24	\$ 16.68
Stiles & Hart Brick Co.	01/1/2022	\$ 493.35	\$ 15.96

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS**

III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VII. FORMS OF RETIREMENT ANNUITY (cont'd)

- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan – January 1, 2009
- N. Restated Plan – January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

IX. TRUSTEE (cont'd)

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.

XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2022

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	86,439	Aggregate Bond Fund	\$ 946,823	\$ 829,818
	Federated Hermes	502	Government Obligations	502	502
	Fidelity	6,451	International Equity	62,418	265,703
*	PIMCO	29,599	All Asset Institutional	311,085	311,085
	Vanguard	13,913	Total Stock Market Index	<u>1,059,719</u>	<u>1,295,268</u>
				<u>\$ 2,380,547</u>	<u>\$ 2,702,376</u>

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2022 to December 31, 2022

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2022 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2021.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on November 3, 2021 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2022 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2022

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT I
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method and taking into account any extension of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding Plan years (4 succeeding Plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|--|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

**EXHIBIT I, cont'd
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 4, cont'd

3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? YES
4. Critical Status if #1, #2 and #3 are "YES"? **CRITICAL**

Test 5

1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? NO
2. Critical Status if #1 is "YES"? **NOT CRITICAL**

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

1. Is the plan in Critical Status? YES
2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? YES
3. Critical and Declining Status if both #1 and #2 are "YES"? **CRITICAL & DECLINING**

Test 2

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Is the inactive to active participant ratio greater than 2 to 1? YES
4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? YES
5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? **CRITICAL & DECLINING**

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

**EXHIBIT I, cont'd
PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? YES
4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? **NOT ENDANGERED**

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT II

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION I – FOR CRITICAL STATUS TESTING

Year	Active Population	Inactive Population	Actuarial Value of Assets	Accrued Liability	Funded Percentage	12/31 FSA Credit Balance w/o 5 Year Extension
2021	116	414	\$4,463,960	\$17,474,636	26%	-\$8,467,407
2022	116	405	4,233,847	17,339,887	24%	-9,524,371
2023	116	401	3,771,081	17,197,089	22%	-10,779,258
2024	116	398	3,348,113	16,998,890	20%	-12,069,213
2025	116	393	2,742,524	16,772,618	16%	-13,227,888
2026	116	387	2,040,856	16,546,815	12%	-14,099,086
2027	116	382	1,213,251	16,309,525	7%	-14,968,749
2028	116	377	308,805	16,035,438	2%	-15,813,033
2029	116	371	0	15,730,082	0%	-15,969,254

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2021	116	414	\$4,929,307	\$17,474,636	26%
2022	116	405	4,862,159	17,339,887	24%
2023	116	401	4,254,922	17,197,089	22%
2024	116	398	3,591,702	16,998,890	20%
2025	116	393	2,898,434	16,772,618	17%
2026	116	387	2,200,786	16,546,815	13%
2027	116	382	1,489,462	16,309,525	9%
2028	116	377	738,214	16,035,438	5%
2029	116	371	0	15,730,082	0%

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2020
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2021 was estimated to be 14.7% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.
Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
OF STATUS**

EXHIBIT IV

**PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS**

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with
Approval 15 of Revenue Procedure 95-51 as modified by
Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected
mortality improvements using Scale MP-2020.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto
Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in
the prior 5 plan years.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

**SCHEDULE MB, LINES 9(c) and 9(h): SCHEDULE OF FUNDING STANDARD ACCOUNT
BASES**

**SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES**

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2022</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,457,530	8	\$228,122
1/1/2003	Act. Loss	1,037,123	85,762	1	85,762
1/1/2003	Amendment	56,474	35,139	11	4,380
1/1/2004	Act. Loss	844,678	138,493	2	71,587
1/1/2005	Act. Loss	606,820	147,379	3	52,484
1/1/2008	Act. Loss	211,366	97,368	6	19,090
1/1/2009	Act. Loss	1,626,576	330,652	2	170,918
1/1/2010	Act. Loss	638,369	187,661	3	66,830
1/1/2011	Act. Loss	437,587	165,437	4	45,646
1/1/2012	Act. Loss	751,953	342,922	5	78,165
1/1/2013	Act. Loss	497,350	262,782	6	51,524
1/1/2013	Assump	179,501	94,841	6	18,596
1/1/2016	Act. Loss	18,386	13,155	9	1,887
1/1/2016	Assump	2,146,898	1,535,758	9	220,297
1/1/2019	Act. Loss	320,703	279,673	12	32,908
1/1/2019	Assump	742,028	647,095	12	76,141
1/1/2020	Act. Loss	40,724	37,369	13	4,179
1/1/2022	Assump	32,579	<u>32,579</u>	15	<u>3,343</u>
	Sub-Total		\$5,891,595		\$1,231,859
<u>Credits:</u>					
1/1/2014	Act. Gain	64,605	\$38,467	7	\$6,671
1/1/2015	Act. Gain	226,697	149,083	8	23,334
1/1/2017	Act. Gain	55,098	42,488	10	5,654
1/1/2018	Act. Gain	261,136	214,995	11	26,796
1/1/2020	Assump	66,271	60,812	13	6,800
1/1/2021	Act. Gain	252,791	242,732	14	25,939
1/1/2021	Assump	81,473	78,231	14	8,360
1/1/2022	Act. Gain	645,046	<u>645,046</u>	15	<u>66,189</u>
	Sub-Total		\$1,471,854		\$169,743
Net Charges:			\$4,419,741		\$1,062,116

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL
ASSUMPTIONS**

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. The mortality table was changed to reflect the most recent mortality improvement scale that is used to project mortality in the future.

The following change in assumption was made in the January 1, 2022 Valuation Report:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
 AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION ASSUMPTIONS

In determining the value of future benefits and costs, the actuarial factors and assumptions used for your Plan are:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.
RPA Current Liability: IRS 2022 Static Mortality Table.

Interest:

Funding: A rate of 7.0% per annum.
RPA Current Liability: A rate of 2.22% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age.

Termination:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL VALUATION ASSUMPTIONS (Cont'd)

Rates of Disablement: Rates of Disablement in accordance with the 1955
United Auto Workers Table.

Expenses: An estimated amount based on the average of actual
expenses paid in the prior 5 plan years.

Annuity Form: Straight Life.

Calculation of Benefits: Benefits are calculated as of the last completed
computation period.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN

Background

The Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the "Fund") is a jointly-administered, multiemployer defined benefit pension plan established by Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 (the "Union"), and the Glen-Gery Corporation and Stiles and Hart Brick Company (the "Employers") pursuant to Section 302(c) of the Labor-Management Relations Act, 29 U.S.C. § 186(c). The Union and the Employers are parties to a series of collective bargaining agreements, with multiple collective bargaining agreements, with the latest renewal date of October 31, 2009. The Union and the Employers are sometimes referred to jointly in this Plan as the "Collective Bargaining Parties" and the collective bargaining agreement in effect at any given time now or in the future is referred to as the "CBA".

The Fund is funded through employer contributions made pursuant to the CBA. The current contribution rates range from \$133 to \$139/month.

The Fund's actuary has certified the Fund to be in "Critical Status" within the meaning of Section 305(b)(2) of the Pension Protection Act of 2006 (the "PPA"), effective with the January 1, 2008 plan year. Under Section 305(a) of the PPA, this requires adoption of a Rehabilitation Plan meeting the requirements of the PPA. The PPA contains other provisions that may impose an employer contribution surcharge until the Rehabilitation Plan is adopted and any necessary contractual approvals obtained and providing for default provisions which will govern if the Collective Bargaining Parties fail or refuse to give the necessary contractual approvals. The Board of Trustees made an election under Section 205 of WRERA on April 30, 2009 to extend the Fund's Rehabilitation Period to 13 years. As a result, the Fund's Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

Both the Trustees of the Fund and the Collective Bargaining Parties desire to formulate, approve and implement a Rehabilitation Plan as soon as possible. The Rehabilitation Plan consists of one "Default Schedule" and one Alternative Schedule. The Default Schedule would be adopted automatically if the Collective Bargaining Parties fail to agree upon the Alternative Schedule. These schedules are designed to satisfy the improved funding goals set forth in PPA.

The Rehabilitation Plan must be reviewed annually to ensure that these goals are still being met. If these goals are not met, then the Rehabilitation Plan will need to be modified as required under PPA, and other plan changes may be necessary.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Default Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	15%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – The Disability and Death Benefit provisions of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

Alternative Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	20%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – No Adjustable Benefits are eliminated.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Trustee Approval

The Default Schedule and the Alternative Schedule under this Rehabilitation Plan was adopted at a duly-noticed Meeting of the Board of Trustees of the Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan on October 20, 2008, to be effected and implemented upon the later of approval by the Collective Bargaining Parties at the respective contract renewal dates.

II. ACTIONS TAKEN IN CONNECTION WITH THE REHABILITATION PLAN

The shortfall funding method was not used for the 2022 Plan Year. The Fund requested a 5-year automatic extension for amortizing the unfunded liabilities as of January 1, 2008. The extension applies to the eligible amortization charge bases established as of January 1, 2008. The extension of the amortization periods of the unfunded liabilities of the Plan was granted in accordance with section 431 (d)(1) of the Code on March 18, 2009.

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS

Given the -20.9% investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2029 based on the Rehabilitation Plan for this 2022 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS (CONT'D)

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2022		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
4,339,837	24%	-8,186,130	2022	4,877,605	25%	-8,350,076
3,915,354	22%	-9,390,165	2023	4,311,068	23%	-9,680,152
3,452,034	20%	-10,543,961	2024	3,681,513	21%	-10,959,696
2,958,897	17%	-11,464,005	2025	3,030,809	18%	-12,009,757
2,477,573	15%	-12,282,323	2026	2,373,644	15%	-12,964,272
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1,516,540	9%	-13,786,643	2028	981,154	6%	-14,780,109
1,025,783	6%	-14,417,717	2029	233,214	1%	-15,601,510
570,713	4%	-15,057,481	2030	0	0%	-15,933,504
113,998	1%	-15,473,342	2031	0	0%	-15,818,695
0	0%	-15,302,533	2032	0	0%	-15,445,166
0	0%	-14,960,799	2033	0	0%	-15,016,160
0	0%	-14,632,404	2034	0	0%	-14,593,103
0	0%	-14,184,453	2035	0	0%	-14,039,686
0	0%	-13,715,732	2036	0	0%	-13,461,088
0	0%	-13,242,864	2037	0	0%	-12,885,758
0	0%	-12,743,650	2038	0	0%	-12,352,564
0	0%	-12,214,217	2039	0	0%	-11,806,076
0	0%	-11,709,011	2040	0	0%	-11,288,372
0	0%	-11,191,144	2041	0	0%	-10,788,917
0	0%	-10,683,686	2042	0	0%	-10,312,516
0	0%	-10,202,933	2043	0	0%	-9,866,369
0	0%	-9,749,258	2044	0	0%	-9,435,643
0	0%	-9,318,142	2045	0	0%	-9,025,737
0	0%	-8,878,538	2046	0	0%	-8,632,625
0	0%	-8,408,037	2047	0	0%	-8,267,875
0	0%	-7,907,574	2048	0	0%	-7,928,047
0	0%	-7,373,929	2049	0	0%	-7,608,287
0	0%	-6,803,932	2050	0	0%	-7,307,946
0	0%	-6,196,844	2051	0	0%	-7,033,749
0	0%	-5,548,501	2052	0	0%	-6,781,026

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

**2022 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
Effective December 7, 2022**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

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AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

I. Introduction (Cont'd)

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

2022 Plan Year - On March 31, 2022, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2022. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2022 Plan Year Update to the Rehabilitation Plan on December 7, 2022.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
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PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

The 2008-2018 Notices of Critical Status and 2019-2022 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

II. Goal and Benchmarks

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2022 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2022 Plan Year Update to the Rehabilitation Plan are described as follows.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 12 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
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PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 11 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$504.24	\$493.35
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

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AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

C. Alternative Schedule #2

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2022 and for each subsequent year for the next 7 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2022	\$520.04	\$508.80
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
 AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

CASH FLOW PROJECTIONS

Plan Year	Market Value of Assets	Contributions	Benefit Payments	Non- Investment Expenses
2022	\$4,877,605	\$629,562	\$1,342,329	\$165,000
2023	4,311,068	653,161	1,388,511	165,000
2024	3,681,514	677,646	1,390,839	165,000
2025	3,030,810	703,053	1,378,458	165,000
2026	2,373,645	729,412	1,376,821	165,000
2027	1,699,437	756,755	1,401,149	165,000
2028	981,154	785,122	1,409,579	165,000
2029	233,214	1,320,085	1,396,323	165,000
2030	0	1,560,707	1,395,706	165,000

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS**

FORECAST PROJECTION METHODS AND ASSUMPTIONS

Method Used to Project Assets:

7.00% return beginning with the 1/1/2022 through 12/31/2022 plan year and thereafter.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

We consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

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PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER
FUNDING IMPROVEMENT OR REHABILITATION PLAN**

The actuary initially certified to critical status on March 28, 2008. The Trustees adopted a Rehabilitation Plan on October 20, 2008 that took all reasonable measures to reduce benefits and increase contributions (in the context of the pending collective bargaining agreements) to achieve the goal of: a.) emerging from Critical Status assuming a favorable investment return of 8% for 2008 and later years; or b.) forestalling insolvency assuming an investment return of 0% or less for 2008 and 8% thereafter. The Rehabilitation Plan was designed to permit the Fund to emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021.

The Fund's actual investment return for 2008 was -20.9%. Given the -20.9 investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2029 based on the Rehabilitation Plan for this 2022 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER
FUNDING IMPROVEMENT OR REHABILITATION PLAN**

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2022		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
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2,958,897	17%	-11,464,005	2025	3,030,809	18%	-12,009,757
2,477,573	15%	-12,282,323	2026	2,373,644	15%	-12,964,272
2,007,121	12%	-13,069,369	2027	1,699,437	11%	-13,897,958
1,516,540	9%	-13,786,643	2028	981,154	6%	-14,780,109
1,025,783	6%	-14,417,717	2029	233,214	1%	-15,601,510
570,713	4%	-15,057,481	2030	0	0%	-15,933,504
113,998	1%	-15,473,342	2031	0	0%	-15,818,695
0	0%	-15,302,533	2032	0	0%	-15,445,166
0	0%	-14,960,799	2033	0	0%	-15,016,160
0	0%	-14,632,404	2034	0	0%	-14,593,103
0	0%	-14,184,453	2035	0	0%	-14,039,686
0	0%	-13,715,732	2036	0	0%	-13,461,088
0	0%	-13,242,864	2037	0	0%	-12,885,758
0	0%	-12,743,650	2038	0	0%	-12,352,564
0	0%	-12,214,217	2039	0	0%	-11,806,076
0	0%	-11,709,011	2040	0	0%	-11,288,372
0	0%	-11,191,144	2041	0	0%	-10,788,917
0	0%	-10,683,686	2042	0	0%	-10,312,516
0	0%	-10,202,933	2043	0	0%	-9,866,369
0	0%	-9,749,258	2044	0	0%	-9,435,643
0	0%	-9,318,142	2045	0	0%	-9,025,737
0	0%	-8,878,538	2046	0	0%	-8,632,625
0	0%	-8,408,037	2047	0	0%	-8,267,875
0	0%	-7,907,574	2048	0	0%	-7,928,047
0	0%	-7,373,929	2049	0	0%	-7,608,287
0	0%	-6,803,932	2050	0	0%	-7,307,946
0	0%	-6,196,844	2051	0	0%	-7,033,749
0	0%	-5,548,501	2052	0	0%	-6,781,026

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

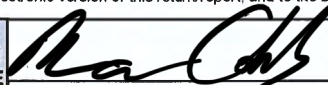
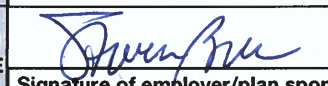
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DI	2b Employer Identification Number (EIN)	23-6265658
	2c Plan Sponsor's telephone number	610-335-2674
	2d Business code (see instructions)	327100
3 GATEWAY CENTER 401 LIBERTY AVENUE, SUITE 1200 PITTSBURGH PA 15222-1024		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10-12-23	MAURICE COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/22/23	STEVE BELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,991	\$ -	N/A	\$ -	\$ 26,991	\$ 26,991	\$ -
Baird	Aggregate Bond Fund	-	290,000	N/A	-	331,102	<u>290,000</u>	(41,102)
Total Issue Aggregate							<u>\$ 316,991</u>	
Federated Hermes	Government Obligations	\$ 1,060,015	\$ -	N/A	\$ -	\$ 1,060,015	\$ 1,060,015	\$ -
Federated Hermes	Government Obligations	-	1,060,000	N/A	-	1,060,000	<u>1,060,000</u>	-
Total Issue Aggregate							<u>\$ 2,120,015</u>	
Vanguard	Total Stock Market Index	\$ 28,052	\$ -	N/A	\$ -	\$ 28,052	\$ 28,052	\$ -
Vanguard	Total Stock Market Index	-	605,000	N/A	-	477,628	<u>605,000</u>	127,372
Total Issue Aggregate							<u>\$ 633,052</u>	

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

**This Form is Open to Public
Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
A B & G W INTL UNION AFL-CIO CLC EASTERN DIST CNCL NO 12
PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION

D Employer Identification Number (EIN)
23-6265658


E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets			
(1) Current value of assets	1b(1)		4,877,605
(2) Actuarial value of assets for funding standard account.....	1b(2)		4,276,077
c (1) Accrued liability for plan using immediate gain methods	1c(1)		17,045,894
(2) Information for plans using spread gain methods:			
(a) Unfunded liability for methods with bases	1c(2)(a)		
(b) Accrued liability under entry age normal method.....	1c(2)(b)		
(c) Normal cost under entry age normal method	1c(2)(c)		
(3) Accrued liability under unit credit cost method.....	1c(3)		17,045,894
d Information on current liabilities of the plan:			
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)		
(2) "RPA '94" information:			
(a) Current liability	1d(2)(a)		30,120,683
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)		370,694
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)		
(3) Expected plan disbursements for the plan year	1d(3)		1,345,292

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Laura A. Prego</u> 	<u>10/02/2023</u>
	Signature of actuary	Date
	<u>Laura A. Prego</u>	<u>2308067</u>
	Type or print name of actuary	Most recent enrollment number
	<u>Foster & Foster</u>	<u>610-435-9577</u>
	Firm name	Telephone number (including area code)
	<u>1136 Hamilton Street</u> Suite 103	
	<u>Allentown PA 18101-1081</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule MB (Form 5500) 2022
v. 220413**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4,877,605
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	246	16,883,895
(2) For terminated vested participants	164	7,775,379
(3) For active participants:		
(a) Non-vested benefits		59,843
(b) Vested benefits		5,401,566
(c) Total active	114	5,461,409
(4) Total	524	30,120,683
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	16.19 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2022	60,439	0			
02/15/2022	54,171	0			
03/15/2022	53,666	0			
04/15/2022	54,589	0			
05/15/2022	58,868	0			
06/15/2022	58,840	0			
07/15/2022	62,644	0			
08/15/2022	59,787	0			
09/15/2022	66,472	0			
10/15/2022	62,736	0			
11/15/2022	62,253	0			
12/15/2022	66,781	0			
Totals ▶			3(b)	721,246	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					
					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	25.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2029

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			
			5j

- k** Has a change been made in funding method for this plan year? Yes No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No
- m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m** _____

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 2.22 %

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
b Rates specified in insurance or annuity contracts						
c Mortality table code for valuation purposes:						
(1) Males.....	6c(1)	A			A	
(2) Females	6c(2)	A			A	
d Valuation liability interest rate	6d	7.00 %			7.00 %	
e Salary scale	6e	0.00 %	<input type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate	<input checked="" type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other	<input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)					%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g					13.3 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h					14.9 %
i Expense load included in normal cost reported in line 9b	6i				<input type="checkbox"/> N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)					%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)					165,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)				<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-645,046	-66,189
4	32,579	3,343

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a** _____

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)** 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)** _____

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)** _____

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	1,070,387
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	8,350,076
b Employer's normal cost for plan year as of valuation date.....	9b	243,300
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	5,891,595
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	687,766
e Total charges. Add lines 9a through 9d.....	9e	10,513,001
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	721,246
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	1,471,854
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	37,126
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	13,924,035
(2) "RPA '94" override (90% current liability FFL)	9j(2)	23,643,508
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	928,115
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	9,584,886
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	9,584,886
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P
2b Employer Identification Number (EIN): 23-6265658
2c Plan Sponsor's telephone number: 610-335-2674
2d Business code (see instructions): 327100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/15/2024, MICHAEL SAPORITO; 2. Filed with authorized/valid electronic signature, 10/15/2024, STEVE BELL; 3. Signature of DFE, Date, Enter name of individual signing as DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	587
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	218
	6a(2)	200
	6b	178
	6c	144
	6d	522
	6e	58
	6f	580
	6g(1)	
6g(2)		
6h		26
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	2

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>3164034</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>3549510</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>16859558</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>16859558</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>28400197</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>365691</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	<u>1383050</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/19/2024</u>
	Signature of actuary	Date
	<u>LAURA A. PREGO</u>	<u>23-08067</u>
	Type or print name of actuary	Most recent enrollment number
	<u>FOSTER & FOSTER</u>	<u>610-435-9577</u>
	Firm name	Telephone number (including area code)
	<u>1605 N. CEDAR CREST BLVD SUITE 510, ALLENTOWN, PA 18104</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	3164034
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	241	15987455
(2) For terminated vested participants	159	8056448
(3) For active participants:		
(a) Non-vested benefits		113935
(b) Vested benefits		4242359
(c) Total active	125	4356294
(4) Total	525	28400197
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	11.14 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2023	70330		06/15/2023	72980	
02/15/2023	61618		07/15/2023	72445	
03/15/2023	63187		08/15/2023	71945	
04/15/2023	71945		09/15/2023	75039	
05/15/2023	73503		10/15/2023	75562	
Totals ▶			3(b)	847145	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	21.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2028

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		
(2) For terminated vested participants		
(3) For active participants:		
(a) Non-vested benefits		
(b) Vested benefits		
(c) Total active		
(4) Total		
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2023	68784				
12/15/2023	69807				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.55 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate.....	6d	7.00 %	7.00 %	
e Salary scale	6e	%	<input type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g		6.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-17.1 %	
i Expense load included in normal cost reported in line 9b	6i		<input type="checkbox"/> N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)		174000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	132503	13596

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	1025670

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	9584886
b Employer's normal cost for plan year as of valuation date	9b	247597

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	5118421	1159695
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c	9d		769452
e Total charges. Add lines 9a through 9d.....	9e		11761630
Credits to funding standard account:			
f Prior year credit balance, if any	9f		
g Employer contributions. Total from column (b) of line 3	9g		847145
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	1393259	169743
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		41031
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	14919140	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	22921623	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency.....	9k(1)		
(2) Other credits.....	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1057919
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		10703711
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		10703711
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ZENITH AMERICAN SOLUTIONS, INC.

3 GATEWAY AVENUE, 401 LIBERTY AVENUE
PITTSBURGH, PA 15222-1024

25-1696740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	94273	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

FOSTER & FOSTER

1136 HAMILTON STREET
ALLENTOWN, PA 18101

23-2503024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	34770	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STEVENS & LEE

111 NORTH SIXTH STREET
READING, PA 19601

23-1886296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	29597	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BELFINT, LYONS & SHUMAN, P.A.

1011 CENTRE ROAD, SUITE 300
WILMINGTON, DE 19805

51-0232399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25000	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

SEGAL MARCOS ADVISORS

P.O. BOX 6412
NEW YORK, NY 10261

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	24500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>	
A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	461658	170676
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	502	487
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2701874	2385411
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3164034	2556574
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		25
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		25
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3164034	2556549

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	847145	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		847145
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	61074	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		61074
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		337449
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1245668

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1603291	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1603291
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	25000	
(5) Investment advisory and investment management fees	2i(5)	24500	
(6) Bank or trust company trustee/custodial fees	2i(6)	8614	
(7) Actuarial fees	2i(7)	34770	
(8) Legal fees	2i(8)	29597	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	127381	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		249862
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1853153

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-607485
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557926.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 25-1696740 23-6265658

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year

3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer GLEN-GERY CORPORATION

b EIN 31-0943426 **c** Dollar amount contributed by employer 713040

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 523.14

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer STILES & HART BRICK COMPANY

b EIN 06-0552365 **c** Dollar amount contributed by employer 134105

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2021

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 511.85

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): MONTHLY

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	96
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	96

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2023 AND 2022

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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DECEMBER 31, 2023 AND 2022**

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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 15, 2024

Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
Investments, at Fair Market Value	\$ 2,385,898	\$ 2,702,376
Cash	170,676	461,658
TOTAL ASSETS	2,556,574	3,164,034
LIABILITIES	25	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 337,449	\$ (843,602)
Interest	52,245	64,563
Dividends	8,829	25,339
	398,523	(753,700)
Net Investment Income (Loss)		
Employer Contributions	847,145	721,246
	1,245,668	(32,454)
TOTAL ADDITIONS TO PLAN ASSETS		
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,603,291	1,468,458
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	20,545	18,208
Fees and Commissions	118,367	93,411
Other Administrative Expenses	110,950	101,040
	249,862	212,659
Total Administrative Expenses		
	1,853,153	1,681,117
TOTAL DEDUCTIONS FROM PLAN ASSETS		
NET CHANGE	(607,485)	(1,713,571)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	3,164,034	4,877,605
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,504,806	\$ 11,611,670
Other Vested Benefits	5,155,976	5,210,946
Total Vested Benefits	16,660,782	16,822,616
NONVESTED BENEFITS	65,271	36,942
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	344,783	139,436
Benefits Paid	(1,603,291)	(1,468,458)
Changes in Actuarial Assumptions	-	-
Interest	1,125,003	1,142,686
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(133,505)	(186,336)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2023 and 2022, was as follows:

	January 1, 2023	January 1, 2022
Glen-Gary Corporation	\$ 523.14	\$ 504.24
Stiles & Hart	\$ 511.85	\$ 493.35

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2023 and 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>
	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2023</u>	<u>2022</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 735,736	\$ 829,818
Fidelity International Index Fund	190,229	265,703
Vanguard Total Stock Market Index	1,232,623	1,295,268
PIMCO All Asset Institutional	<u>226,783</u>	<u>311,085</u>
Total	<u>\$ 2,385,371</u>	<u>\$ 2,701,874</u>

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2023 and 2022, the minimum required funding is \$12,565,554 and \$11,580,005, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2023 and 2022, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION-MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2023

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	74,618	Aggregate Bond Fund	\$ 813,578	\$ 735,736
	Federated Hermes	526	Government Obligations	526	527
	Fidelity	4,017	International Equity	68,126	190,229
*	PIMCO	20,598	All Asset Institutional	214,915	226,783
	Vanguard	10,673	Total Stock Market Index	<u>822,510</u>	<u>1,232,623</u>
				<u>\$ 1,919,655</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

**SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2023**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,481	\$ -	N/A	\$ -	\$ 26,481	\$ 26,481	\$ -
Baird	Aggregate Bond Fund	-	140,000	N/A	-	159,726	<u>140,000</u>	(19,726)
					Total Issue Aggregate		<u><u>\$ 166,481</u></u>	
Federated Hermes	Government Obligations	\$ 610,532	\$ -	N/A	\$ -	\$ 610,532	\$ 610,532	\$ -
Federated Hermes	Government Obligations	-	610,000	N/A	-	610,000	<u>610,000</u>	-
					Total Issue Aggregate		<u><u>\$ 1,220,532</u></u>	
Vanguard	Total Stock Market Index	\$ 20,030	\$ -	N/A	\$ -	\$ 20,030	\$ 20,030	\$ -
Vanguard	Total Stock Market Index	-	355,000	N/A	-	257,239	<u>355,000</u>	97,761
					Total Issue Aggregate		<u><u>\$ 375,030</u></u>	

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

SUMMARY OF PLAN PROVISIONS

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement. Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	<u>January 1, 2008 Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2023 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2023	\$ 523.14	\$ 16.68
Stiles & Hart Brick Co.	01/1/2023	\$ 511.85	\$ 15.96

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2023 AND 2022

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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DECEMBER 31, 2023 AND 2022**

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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 15, 2024

Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
Investments, at Fair Market Value	\$ 2,385,898	\$ 2,702,376
Cash	170,676	461,658
TOTAL ASSETS	2,556,574	3,164,034
LIABILITIES	25	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 337,449	\$ (843,602)
Interest	52,245	64,563
Dividends	8,829	25,339
	398,523	(753,700)
Net Investment Income (Loss)		
Employer Contributions	847,145	721,246
	1,245,668	(32,454)
TOTAL ADDITIONS TO PLAN ASSETS		
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,603,291	1,468,458
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	20,545	18,208
Fees and Commissions	118,367	93,411
Other Administrative Expenses	110,950	101,040
	249,862	212,659
Total Administrative Expenses		
	1,853,153	1,681,117
TOTAL DEDUCTIONS FROM PLAN ASSETS		
NET CHANGE	(607,485)	(1,713,571)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	3,164,034	4,877,605
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,504,806	\$ 11,611,670
Other Vested Benefits	5,155,976	5,210,946
Total Vested Benefits	16,660,782	16,822,616
NONVESTED BENEFITS	65,271	36,942
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	344,783	139,436
Benefits Paid	(1,603,291)	(1,468,458)
Changes in Actuarial Assumptions	-	-
Interest	1,125,003	1,142,686
	(133,505)	(186,336)
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(133,505)	(186,336)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2023 and 2022, was as follows:

	January 1, 2023	January 1, 2022
Glen-Gary Corporation	\$ 523.14	\$ 504.24
Stiles & Hart	\$ 511.85	\$ 493.35

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2023 and 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>
	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2023</u>	<u>2022</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 735,736	\$ 829,818
Fidelity International Index Fund	190,229	265,703
Vanguard Total Stock Market Index	1,232,623	1,295,268
PIMCO All Asset Institutional	<u>226,783</u>	<u>311,085</u>
Total	<u>\$ 2,385,371</u>	<u>\$ 2,701,874</u>

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2023 and 2022, the minimum required funding is \$12,565,554 and \$11,580,005, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2023 and 2022, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION-MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2023

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	74,618	Aggregate Bond Fund	\$ 813,578	\$ 735,736
	Federated Hermes	526	Government Obligations	526	527
	Fidelity	4,017	International Equity	68,126	190,229
*	PIMCO	20,598	All Asset Institutional	214,915	226,783
	Vanguard	10,673	Total Stock Market Index	<u>822,510</u>	<u>1,232,623</u>
				<u>\$ 1,919,655</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

**SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2023**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,481	\$ -	N/A	\$ -	\$ 26,481	\$ 26,481	\$ -
Baird	Aggregate Bond Fund	-	140,000	N/A	-	159,726	<u>140,000</u>	(19,726)
					Total Issue Aggregate		<u><u>\$ 166,481</u></u>	
Federated Hermes	Government Obligations	\$ 610,532	\$ -	N/A	\$ -	\$ 610,532	\$ 610,532	\$ -
Federated Hermes	Government Obligations	-	610,000	N/A	-	610,000	<u>610,000</u>	-
					Total Issue Aggregate		<u><u>\$ 1,220,532</u></u>	
Vanguard	Total Stock Market Index	\$ 20,030	\$ -	N/A	\$ -	\$ 20,030	\$ 20,030	\$ -
Vanguard	Total Stock Market Index	-	355,000	N/A	-	257,239	<u>355,000</u>	97,761
					Total Issue Aggregate		<u><u>\$ 375,030</u></u>	

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2023 to December 31, 2023

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2023 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2023.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 7, 2022 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2023 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2023

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
 CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
 PLAN SPONSOR'S EIN: 23-6265658
 PLAN NUMBER: 001
 SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
 OF STATUS**

**EXHIBIT I
 PENSION PROTECTION ACT OF 2006
 FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING

Test 1

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method and taking into account any extension of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding Plan years (4 succeeding Plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

Test 5

1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? NO
2. Critical Status if #1 is "YES"? **NOT CRITICAL**

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

1. Is the plan in Critical Status? YES
2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? YES
3. Critical and Declining Status if both #1 and #2 are "YES"? **CRITICAL & DECLINING**

Test 2

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Is the inactive to active participant ratio greater than 2 to 1? YES
4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? YES
5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? **CRITICAL & DECLINING**

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

ENDANGERED STATUS TESTING

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? YES
1. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? **NOT ENDANGERED**

CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS BECAUSE IT IS IN CRITICAL AND DECLINING STATUS

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT II

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2022	114	410	\$4,276,077	\$17,045,894	25%	-\$9,525,711
2023	114	404	3,694,059	16,929,701	22%	-10,655,700
2024	114	401	2,946,826	16,751,344	18%	-11,911,132
2025	114	396	2,063,012	16,556,564	12%	-13,052,098
2026	114	390	1,132,699	16,363,150	7%	-13,944,859
2027	114	386	116,081	16,156,048	1%	-14,867,863
2028	114	383	0	15,905,743	0%	-14,994,169

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2022	114	410	\$4,877,605	\$17,045,894	25%
2023	114	404	3,165,438	16,929,701	22%
2024	114	401	2,455,689	16,751,344	18%
2025	114	396	1,719,177	16,556,564	12%
2026	114	390	970,198	16,363,150	7%
2027	114	386	197,749	16,156,048	1%
2028	114	383	0	15,905,743	0%

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2021

Source of assets: Audited financial statement

Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2022 was estimated to be -15.9% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT IV

**PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS**

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan year.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINES 9(c) and 9(h): SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

**SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES**

	<u>Date Established</u>	<u>Remaining Years</u>	<u>Outstanding Balance</u>	<u>Amortization Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	7	1,315,467	228,122
Plan Change	1/1/2003	10	32,912	4,380
Experience Loss	1/1/2004	1	71,590	71,590
Experience Loss	1/1/2005	2	101,538	52,486
Experience Loss	1/1/2008	5	83,757	19,090
Experience Loss	1/1/2009	1	170,915	170,915
Experience Loss	1/1/2010	2	129,289	66,830
Experience Loss	1/1/2011	3	128,176	45,646
Experience Loss	1/1/2012	4	283,290	78,165
Experience Loss	1/1/2013	5	226,046	51,524
Assumption Change	1/1/2013	5	81,582	18,596
Experience Loss	1/1/2016	8	12,057	1,887
Assumption Change	1/1/2016	8	1,407,543	220,297
Experience Loss	1/1/2019	11	264,039	32,908
Assumption Change	1/1/2019	11	610,921	76,141
Experience Loss	1/1/2020	12	35,513	4,179
Assumption Change	1/1/2022	14	31,283	3,343
Experience Loss	1/1/2023	15	132,503	13,596
Total			\$5,118,421	\$1,159,695
2. Amortization Credits				
Experience Gain	1/1/2014	6	34,022	6,671
Experience Gain	1/1/2015	7	134,551	23,334
Experience Gain	1/1/2017	9	39,412	5,654
Experience Gain	1/1/2018	10	201,373	26,796
Assumption Change	1/1/2020	12	57,793	6,800
Experience Gain	1/1/2021	13	231,969	25,939
Assumption Change	1/1/2021	13	74,762	8,360
Experience Gain	1/1/2022	14	619,377	66,189
Total			\$1,393,259	\$169,743
3. Total Charges minus Credits: (1)-(2)			\$3,725,162	\$989,952

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL METHODS

Actuarial Cost Method

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

Asset Valuation Method

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL ASSUMPTIONS

Mortality:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

RPA '94 Current Liability: IRS 2023 Static Mortality Table.

Interest:

Funding: A rate of 7.00% per annum.

RPA '94 Current Liability: A rate of 2.55% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age.

Termination Rates:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement:

Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses:

An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

Annuity Form:

Straight Life.

Calculation of Benefits:

Benefits are calculated as of the last completed computation period.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN

I. CRITICAL STATUS REHABILITATION PLAN

Background

The Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the "Fund") is a jointly-administered, multiemployer defined benefit pension plan established by Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 (the "Union"), and the Glen-Gery Corporation and Stiles and Hart Brick Company (the "Employers") pursuant to Section 302(c) of the Labor-Management Relations Act, 29 U.S.C. § 186(c). The Union and the Employers are parties to a series of collective bargaining agreements, with multiple collective bargaining agreements, with the latest renewal date of October 31, 2009. The Union and the Employers are sometimes referred to jointly in this Plan as the "Collective Bargaining Parties" and the collective bargaining agreement in effect at any given time now or in the future is referred to as the "CBA".

The Fund is funded through employer contributions made pursuant to the CBA. The current contribution rates range from \$133 to \$139/month.

The Fund's actuary has certified the Fund to be in "Critical Status" within the meaning of Section 305(b)(2) of the Pension Protection Act of 2006 (the "PPA"), effective with the January 1, 2008 plan year. Under Section 305(a) of the PPA, this requires adoption of a Rehabilitation Plan meeting the requirements of the PPA. The PPA contains other provisions that may impose an employer contribution surcharge until the Rehabilitation Plan is adopted and any necessary contractual approvals obtained and providing for default provisions which will govern if the Collective Bargaining Parties fail or refuse to give the necessary contractual approvals. The Board of Trustees made an election under Section 205 of WRERA on April 30, 2009 to extend the Fund's Rehabilitation Period to 13 years. As a result, the Fund's Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

Both the Trustees of the Fund and the Collective Bargaining Parties desire to formulate, approve and implement a Rehabilitation Plan as soon as possible. The Rehabilitation Plan consists of one "Default Schedule" and one Alternative Schedule. The Default Schedule would be adopted automatically if the Collective Bargaining Parties fail to agree upon the Alternative Schedule. These schedules are designed to satisfy the improved funding goals set forth in PPA.

The Rehabilitation Plan must be reviewed annually to ensure that these goals are still being met. If these goals are not met, then the Rehabilitation Plan will need to be modified as required under PPA, and other plan changes may be necessary.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Default Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	15%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – The Disability and Death Benefit provisions of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

Alternative Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	20%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – No Adjustable Benefits are eliminated.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Trustee Approval

The Default Schedule and the Alternative Schedule under this Rehabilitation Plan was adopted at a duly-noticed Meeting of the Board of Trustees of the Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan on October 20, 2008, to be effected and implemented upon the later of approval by the Collective Bargaining Parties at the respective contract renewal dates.

II. ACTIONS TAKEN IN CONNECTION WITH THE REHABILITATION PLAN

The shortfall funding method was not used for the 2022 Plan Year. The Fund requested a 5-year automatic extension for amortizing the unfunded liabilities as of January 1, 2008. The extension applies to the eligible amortization charge bases established as of January 1, 2008. The extension of the amortization periods of the unfunded liabilities of the Plan was granted in accordance with section 431 (d)(1) of the Code on March 18, 2009.

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS

Given the -20.9% investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2028 based on the Rehabilitation Plan for this 2023 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS (CONT'D)

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2023		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
3,915,354	22%	-9,390,165	2023	3,164,034	21%	-9,584,886
3,452,034	20%	-10,543,961	2024	2,519,322	18%	-10,838,892
2,958,897	17%	-11,464,005	2025	1,864,065	13%	-11,890,705
2,477,573	15%	-12,282,323	2026	1,205,386	9%	-12,873,175
2,007,121	12%	-13,069,369	2027	532,066	3%	-13,861,350
1,516,540	9%	-13,786,643	2028	0	0%	-14,649,792
1,025,783	6%	-14,417,717	2029	0	0%	-14,808,808
570,713	4%	-15,057,481	2030	0	0%	-14,996,753
113,998	1%	-15,473,342	2031	0	0%	-14,979,807
0	0%	-15,302,533	2032	0	0%	-14,712,101
0	0%	-14,960,799	2033	0	0%	-14,393,679
0	0%	-14,632,404	2034	0	0%	-14,091,114
0	0%	-14,184,453	2035	0	0%	-13,663,810
0	0%	-13,715,732	2036	0	0%	-13,226,671
0	0%	-13,242,864	2037	0	0%	-12,800,732
0	0%	-12,743,650	2038	0	0%	-12,419,633
0	0%	-12,214,217	2039	0	0%	-11,997,375
0	0%	-11,709,011	2040	0	0%	-11,575,499
0	0%	-11,191,144	2041	0	0%	-11,148,620
0	0%	-10,683,686	2042	0	0%	-10,721,082
0	0%	-10,202,933	2043	0	0%	-10,301,826
0	0%	-9,749,258	2044	0	0%	-9,899,568
0	0%	-9,318,142	2045	0	0%	-9,509,994
0	0%	-8,878,538	2046	0	0%	-9,134,280
0	0%	-8,408,037	2047	0	0%	-8,780,487
0	0%	-7,907,574	2048	0	0%	-8,447,896
0	0%	-7,373,929	2049	0	0%	-8,137,025
0	0%	-6,803,932	2050	0	0%	-7,840,290
0	0%	-6,196,844	2051	0	0%	-7,566,695
0	0%	-5,548,501	2052	0	0%	-7,277,440

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

**2023 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
Effective December 19, 2023**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

I. Introduction (Cont'd)

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

2022 Plan Year - On March 31, 2022, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2022. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2022 Plan Year Update to the Rehabilitation Plan on December 7, 2022.

2023 Plan Year - On March 31, 2023, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2023. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2023 Plan Year Update to the Rehabilitation Plan on December 19, 2023.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

The 2008-2018 Notices of Critical Status and 2019-2023 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

II. Goal and Benchmarks

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2023 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2023 Plan Year Update to the Rehabilitation Plan are described as follows.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2024 and for each subsequent year for the next 10 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2023	\$556.44	\$544.41
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2024 and for each subsequent year for the next 9 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2023	\$523.14	\$511.85
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
 CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

CASH FLOW PROJECTIONS

Plan	Market Value		Benefit	Non-Investment
<u>Year</u>	<u>of Assets</u>	<u>Contributions</u>	<u>Payments</u>	<u>Expenses</u>
2023	\$3,164,034	\$716,461	\$1,379,843	\$174,000
2024	2,519,322	743,319	1,373,266	174,000
2025	1,864,065	771,189	1,360,102	174,000
2026	1,205,386	800,101	1,358,594	174,000
2027	532,066	1,000,827	1,377,200	174,000
2028	0	1,570,348	1,396,347	174,000

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

FORECAST PROJECTION METHODS AND ASSUMPTIONS

Method Used to Project Assets:

7.00% return beginning with the 1/1/2023 through 12/31/2023 plan year and thereafter.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

We consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER
FUNDING IMPROVEMENT OR REHABILITATION PLAN**

The actuary initially certified to critical status on March 28, 2008. The Trustees adopted a Rehabilitation Plan on October 20, 2008 that took all reasonable measures to reduce benefits and increase contributions (in the context of the pending collective bargaining agreements) to achieve the goal of: a.) emerging from Critical Status assuming a favorable investment return of 8% for 2008 and later years; or b.) forestalling insolvency assuming an investment return of 0% or less for 2008 and 8% thereafter. The Rehabilitation Plan was designed to permit the Fund to emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021.

The Fund's actual investment return for 2008 was -20.9%. Given the -20.9 investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2028 based on the Rehabilitation Plan for this 2023 plan year which is demonstrated in the following projection.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER FUNDING IMPROVEMENT OR REHABILITATION PLAN

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2023		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
3,915,354	22%	-9,390,165	2023	3,164,034	21%	-9,584,886
3,452,034	20%	-10,543,961	2024	2,519,322	18%	-10,838,892
2,958,897	17%	-11,464,005	2025	1,864,065	13%	-11,890,705
2,477,573	15%	-12,282,323	2026	1,205,386	9%	-12,873,175
2,007,121	12%	-13,069,369	2027	532,066	3%	-13,861,350
1,516,540	9%	-13,786,643	2028	0	0%	-14,649,792
1,025,783	6%	-14,417,717	2029	0	0%	-14,808,808
570,713	4%	-15,057,481	2030	0	0%	-14,996,753
113,998	1%	-15,473,342	2031	0	0%	-14,979,807
0	0%	-15,302,533	2032	0	0%	-14,712,101
0	0%	-14,960,799	2033	0	0%	-14,393,679
0	0%	-14,632,404	2034	0	0%	-14,091,114
0	0%	-14,184,453	2035	0	0%	-13,663,810
0	0%	-13,715,732	2036	0	0%	-13,226,671
0	0%	-13,242,864	2037	0	0%	-12,800,732
0	0%	-12,743,650	2038	0	0%	-12,419,633
0	0%	-12,214,217	2039	0	0%	-11,997,375
0	0%	-11,709,011	2040	0	0%	-11,575,499
0	0%	-11,191,144	2041	0	0%	-11,148,620
0	0%	-10,683,686	2042	0	0%	-10,721,082
0	0%	-10,202,933	2043	0	0%	-10,301,826
0	0%	-9,749,258	2044	0	0%	-9,899,568
0	0%	-9,318,142	2045	0	0%	-9,509,994
0	0%	-8,878,538	2046	0	0%	-9,134,280
0	0%	-8,408,037	2047	0	0%	-8,780,487
0	0%	-7,907,574	2048	0	0%	-8,447,896
0	0%	-7,373,929	2049	0	0%	-8,137,025
0	0%	-6,803,932	2050	0	0%	-7,840,290
0	0%	-6,196,844	2051	0	0%	-7,566,695
0	0%	-5,548,501	2052	0	0%	-7,277,440

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan 10/01/1959	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DI 2 GATEWAY CENTER 603 STANWIX STREET, SUITE 1500 PITTSBURGH PA 15222-1024	2b Employer Identification Number (EIN) 23-6265658	
	2c Plan Sponsor's telephone number 610-335-2674	
	2d Business code (see instructions) 327100	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Michael A. Saporito</i>	10/15/2024	MICHAEL SAPORITO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>[Signature]</i>	10/15/24	STEVE BELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230728

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2023 AND 2022

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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DECEMBER 31, 2023 AND 2022**

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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 15, 2024

Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
Investments, at Fair Market Value	\$ 2,385,898	\$ 2,702,376
Cash	170,676	461,658
TOTAL ASSETS	2,556,574	3,164,034
LIABILITIES	25	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 337,449	\$ (843,602)
Interest	52,245	64,563
Dividends	8,829	25,339
	398,523	(753,700)
Net Investment Income (Loss)		
Employer Contributions	847,145	721,246
	1,245,668	(32,454)
TOTAL ADDITIONS TO PLAN ASSETS		
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,603,291	1,468,458
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	20,545	18,208
Fees and Commissions	118,367	93,411
Other Administrative Expenses	110,950	101,040
	249,862	212,659
Total Administrative Expenses		
	1,853,153	1,681,117
TOTAL DEDUCTIONS FROM PLAN ASSETS		
NET CHANGE	(607,485)	(1,713,571)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	3,164,034	4,877,605
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,504,806	\$ 11,611,670
Other Vested Benefits	5,155,976	5,210,946
Total Vested Benefits	16,660,782	16,822,616
NONVESTED BENEFITS	65,271	36,942
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	344,783	139,436
Benefits Paid	(1,603,291)	(1,468,458)
Changes in Actuarial Assumptions	-	-
Interest	1,125,003	1,142,686
	(133,505)	(186,336)
NET DECREASE IN ACCUMALATED PLAN BENEFITS		
	(133,505)	(186,336)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2023 and 2022, was as follows:

	January 1, 2023	January 1, 2022
Glen-Gary Corporation	\$ 523.14	\$ 504.24
Stiles & Hart	\$ 511.85	\$ 493.35

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2023 and 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>
	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2023</u>	<u>2022</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 735,736	\$ 829,818
Fidelity International Index Fund	190,229	265,703
Vanguard Total Stock Market Index	1,232,623	1,295,268
PIMCO All Asset Institutional	<u>226,783</u>	<u>311,085</u>
Total	<u>\$ 2,385,371</u>	<u>\$ 2,701,874</u>

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2023 and 2022, the minimum required funding is \$12,565,554 and \$11,580,005, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2023 and 2022, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION-MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2023

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	74,618	Aggregate Bond Fund	\$ 813,578	\$ 735,736
	Federated Hermes	526	Government Obligations	526	527
	Fidelity	4,017	International Equity	68,126	190,229
*	PIMCO	20,598	All Asset Institutional	214,915	226,783
	Vanguard	10,673	Total Stock Market Index	<u>822,510</u>	<u>1,232,623</u>
				<u>\$ 1,919,655</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

**SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2023**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,481	\$ -	N/A	\$ -	\$ 26,481	\$ 26,481	\$ -
Baird	Aggregate Bond Fund	-	140,000	N/A	-	159,726	<u>140,000</u>	(19,726)
					Total Issue Aggregate		<u><u>\$ 166,481</u></u>	
Federated Hermes	Government Obligations	\$ 610,532	\$ -	N/A	\$ -	\$ 610,532	\$ 610,532	\$ -
Federated Hermes	Government Obligations	-	610,000	N/A	-	610,000	<u>610,000</u>	-
					Total Issue Aggregate		<u><u>\$ 1,220,532</u></u>	
Vanguard	Total Stock Market Index	\$ 20,030	\$ -	N/A	\$ -	\$ 20,030	\$ 20,030	\$ -
Vanguard	Total Stock Market Index	-	355,000	N/A	-	257,239	<u>355,000</u>	97,761
					Total Issue Aggregate		<u><u>\$ 375,030</u></u>	

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan A B & G W INTL UNION AFL-CIO CLC EASTERN DIST CNCL NO 12 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION	D Employer Identification Number (EIN) 23-6265658	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	3,164,034
(2) Actuarial value of assets for funding standard account.....	1b(2)	3,549,510
c (1) Accrued liability for plan using immediate gain methods	1c(1)	16,859,558
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	16,859,558

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	28,400,197
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	365,691
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	1,383,050

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Laura A. Prego	09/19/2024
	Signature of actuary	Date
	Laura A. Prego	2308067
	Type or print name of actuary	Most recent enrollment number
	Foster & Foster	610-435-9577
	Firm name	Telephone number (including area code)
	1605 N. Cedar Crest Blvd Suite 510 Allentown PA 18104	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule MB (Form 5500) 2023
v. 230728**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	3,164,034
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	241	15,987,455
(2) For terminated vested participants	159	8,056,448
(3) For active participants:		
(a) Non-vested benefits		113,935
(b) Vested benefits		4,242,359
(c) Total active	125	4,356,294
(4) Total	525	28,400,197
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	11.14 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2023	70,330	0			
02/15/2023	61,618	0			
03/15/2023	63,187	0			
04/15/2023	71,945	0			
05/15/2023	73,503	0			
06/15/2023	72,980	0			
07/15/2023	72,445	0			
08/15/2023	71,945	0			
09/15/2023	75,039	0			
10/15/2023	75,562	0			
11/15/2023	68,784	0			
12/15/2023	69,807	0			
Totals ▶			3(b)	847,145	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	21.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2028

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

- k** Has a change been made in funding method for this plan year? Yes No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.55 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate.....	6d	7.00 % 7.00 %
e Salary scale	6e	0.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-17.1 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	174,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	132,503	13,596

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval. 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2) 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?..... Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension..... 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?..... Yes No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	1,025,670
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	9,584,886
b Employer's normal cost for plan year as of valuation date	9b	247,597
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	5,118,421
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	769,452
e Total charges. Add lines 9a through 9d.....	9e	11,761,630
Credits to funding standard account:		
f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	847,145
h Amortization credits as of valuation date.....		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h	1,393,259
(2) "RPA '94" override (90% current liability FFL)	9i	169,743
(3) FFL credit	9j(3)	41,031
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	14,919,140
(2) "RPA '94" override (90% current liability FFL)	9j(2)	22,921,623
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	1,057,919
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	10,703,711
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	10,703,711
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2018**

For the Plan Year Beginning January 1, 2018 and Ending December 31, 2018

**Prepared by:
Beyer-Barber Company
Employee Benefit and Actuarial Consultants
1136 Hamilton Street, Suite 103
Allentown, PA 18101**



BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

March 31, 2018

PHONE 610-435-9577
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Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
P.O. Box 218
Shillington, PA 19607

RE: Actuarial Certification of Funding Status as of January 1, 2018

Ladies and Gentlemen:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2018. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2018, the plan is **IN CRITICAL STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification by April 30, 2018.

Sincerely,



Laura A. Prego, EA, MAAA, MSPA
Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan
EIN: 23-6265658
Plan Number: 001
Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
P.O. Box 218
Shillington, PA 19607
Phone: 610-775-0812
Fax: 610-775-1324
Plan Year of Certification: January 1, 2018 to December 31, 2018

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL STATUS** for the 2018 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2017.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 27, 2017 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2018 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSPA
Enrolled Actuary No. 17-08067
Beyer-Barber Company
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Fax: 610-435-2663
Date: March 31, 2018



EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|--------------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | NO | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>NOT CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|--------------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | NO | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>NOT CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS NOT IN CRITICAL AND DECLINING STATUS



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL STATUS**



EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2017	174	382	\$5,986,460	\$17,101,961	35%	-\$4,536,298
2018	174	380	5,782,304	17,028,333	34%	-5,450,864
2019	174	377	5,480,654	16,966,053	32%	-6,269,765
2020	174	374	5,186,065	16,915,042	31%	-7,054,708
2021	174	373	4,967,310	16,850,283	29%	-7,922,975
2022	174	371	4,703,177	16,760,871	28%	-8,855,000
2023	174	372	4,297,972	16,627,837	26%	-9,845,846
2024	174	373	3,816,265	16,431,442	23%	-10,875,386
2025	174	371	3,272,830	16,190,882	20%	-11,791,147
2026	174	368	2,705,847	15,948,802	17%	-12,421,707
2027	174	365	2,110,564	15,702,039	13%	-13,047,481
2028	174	362	1,452,530	15,417,651	9%	-13,633,059
2029	174	358	746,364	15,112,175	5%	-14,184,455
2030	174	354	24,883	14,822,060	0%	-14,783,149
2031	174	352	0	14,506,967	0%	-14,695,755



EXHIBIT II, cont'd

PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2017	174	382	\$5,797,789	\$17,101,961	35%
2018	174	380	5,903,730	17,028,333	34%
2019	174	377	5,641,551	16,966,053	32%
2020	174	374	5,405,994	16,915,042	31%
2021	174	373	5,176,851	16,850,283	30%
2022	174	371	4,944,049	16,760,871	29%
2023	174	372	4,699,599	16,627,837	28%
2024	174	373	4,427,132	16,431,442	27%
2025	174	371	4,146,214	16,190,882	26%
2026	174	368	3,900,209	15,948,802	24%
2027	174	365	3,689,956	15,702,039	23%
2028	174	362	3,487,045	15,417,651	23%
2029	174	358	3,312,616	15,112,175	22%
2030	174	354	3,206,540	14,822,060	22%
2031	174	352	3,137,028	14,506,967	22%
2032	174	347	3,113,527	14,173,372	22%
2033	174	347	3,113,784	13,784,102	23%
2034	174	343	3,194,622	13,394,899	24%
2035	174	339	3,308,527	13,004,052	25%
2036	174	335	3,449,057	12,605,135	27%
2037	174	332	3,623,244	12,201,481	30%
2038	174	330	3,815,042	11,770,097	32%



EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2016
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2017 was estimated to be 14.84% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.



EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates:

Healthy Lives: Blue Collar RP-2000 Table projected to 2016 using Scale AA.
Survivors: Blue Collar RP-2000 Table projected to 2016 using Scale AA.
Disabled Lives: Blue Collar RP-2000 Table projected to 2016 using Scale AA.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the actual expenses paid in the prior plan year.



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2019**

For the Plan Year Beginning January 1, 2019 and Ending December 31, 2019

Prepared by:
Beyer-Barber Company
Employee Benefit and Actuarial Consultants
1136 Hamilton Street, Suite 103
Allentown, PA 18101



BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

March 31, 2019

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Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
P.O. Box 218
Shillington, PA 19607

RE: Actuarial Certification of Funding Status as of January 1, 2019

Ladies and Gentlemen:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2019. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2019, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification by April 30, 2019.

Sincerely,



Laura A. Prego, EA, MAAA, MSPA
Actuary



**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**


Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan
EIN: 23-6265658
Plan Number: 001
Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
P.O. Box 218
Shillington, PA 19607
Phone: 610-775-0812
Fax: 610-775-1324
Plan Year of Certification: January 1, 2019 to December 31, 2019

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2019 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2018.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 4, 2018 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2019 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSPA
Enrolled Actuary No. 17-08067
Beyer-Barber Company
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Fax: 610-435-2663
Date: March 31, 2019



EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactive greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|--------------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | NO | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>NOT CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | |

NOT ENDANGERED

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**



EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2018	165	376	\$5,775,028	\$16,873,525	34%	-\$5,451,742
2019	165	373	5,304,203	16,803,489	32%	-6,302,517
2020	165	370	4,829,578	16,741,804	29%	-7,096,580
2021	165	368	4,476,757	16,685,405	27%	-7,961,992
2022	165	366	4,120,186	16,614,323	25%	-8,874,360
2023	165	367	3,622,646	16,501,075	22%	-9,861,269
2024	165	367	3,173,938	16,323,780	19%	-10,901,148
2025	165	365	2,664,169	16,102,189	17%	-11,828,137
2026	165	362	2,131,739	15,879,174	13%	-12,470,929
2027	165	358	1,572,097	15,651,761	10%	-13,110,060
2028	165	355	948,815	15,383,387	6%	-13,708,500
2029	165	352	277,948	15,093,513	2%	-14,274,103
2030	165	347	0	14,818,870	0%	-14,480,997



EXHIBIT II, cont'd

PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2018	165	376	\$5,899,829	\$16,873,525	34%
2019	165	373	4,960,322	16,803,489	32%
2020	165	370	4,628,442	16,741,804	29%
2021	165	368	4,312,758	16,685,405	27%
2022	165	366	3,995,082	16,614,323	25%
2023	165	367	3,656,747	16,501,075	22%
2024	165	367	3,279,903	16,323,780	20%
2025	165	365	2,883,729	16,102,189	18%
2026	165	362	2,510,932	15,879,174	16%
2027	165	358	2,161,608	15,651,761	14%
2028	165	355	1,804,353	15,383,387	12%
2029	165	352	1,460,658	15,093,513	10%
2030	165	347	1,169,613	14,818,870	8%
2031	165	346	893,738	14,511,405	6%
2032	165	341	645,261	14,184,705	5%
2033	165	341	399,945	13,800,477	3%
2034	165	337	213,178	13,414,541	2%
2035	165	333	0	13,025,036	0%



EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2017
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2018 was estimated to be -4.27% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.



EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates:

Healthy Lives: Blue Collar RP-2000 Table projected to 2016 using Scale AA.

Survivors: Blue Collar RP-2000 Table projected to 2016 using Scale AA.

Disabled Lives: Blue Collar RP-2000 Table projected to 2016 using Scale AA.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the actual expenses paid in the prior plan year.



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2020**

For the Plan Year Beginning January 1, 2020 and Ending December 31, 2020

Prepared by:
Beyer-Barber Company
Employee Benefit and Actuarial Consultants
1136 Hamilton Street, Suite 103
Allentown, PA 18101



BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

March 30, 2020

PHONE 610-435-9577
FAX 610-435-2663
www.beyerbarber.com

Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
P.O. Box 218
Shillington, PA 19607

RE: Actuarial Certification of Funding Status as of January 1, 2020

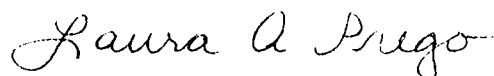
Ladies and Gentlemen:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2020. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2020, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification by April 29, 2020.

Sincerely,



Laura A. Prego, EA, MAAA, MSPA
Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan
EIN: 23-6265658
Plan Number: 001
Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
P.O. Box 218
Shillington, PA 19607
Phone: 610-775-0812
Fax: 610-775-1324
Plan Year of Certification: January 1, 2020 to December 31, 2020

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2020 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2019.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 26, 2019 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2020 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.

Laura A Prego

Laura A. Prego, EA, MAAA, MSPA
Enrolled Actuary No. 17-08067
Beyer-Barber Company
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 30, 2020



EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactive greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | YES | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS



EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**



EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2019	153	377	\$5,280,964	\$17,705,896	30%	-\$6,303,846
2020	153	374	4,823,917	17,660,614	27%	-7,272,562
2021	153	373	4,533,901	17,620,208	26%	-8,300,793
2022	153	370	4,246,312	17,579,819	24%	-9,370,320
2023	153	371	3,808,212	17,491,765	22%	-10,504,396
2024	153	372	3,412,628	17,343,746	20%	-11,683,385
2025	153	370	2,814,912	17,147,316	16%	-12,740,429
2026	153	367	2,185,067	16,945,309	13%	-13,519,601
2027	153	364	1,517,983	16,734,533	9%	-14,301,821
2028	153	361	778,307	16,481,404	5%	-15,052,278
2029	153	357	0	16,204,766	0%	-15,760,174



EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2019	153	377	\$4,955,020	\$17,705,896	30%
2020	153	374	5,165,223	17,660,614	27%
2021	153	373	4,775,612	17,620,208	26%
2022	153	370	4,390,186	17,579,819	24%
2023	153	371	3,972,059	17,491,765	22%
2024	153	372	3,510,820	17,343,746	20%
2025	153	370	3,018,367	17,147,316	18%
2026	153	367	2,536,446	16,945,309	15%
2027	153	364	2,064,253	16,734,533	12%
2028	153	361	1,571,092	16,481,404	10%
2029	153	357	1,077,011	16,204,766	7%
2030	153	354	617,952	15,937,478	4%
2031	153	353	0	15,633,780	0%



EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2018
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2019 was estimated to be 20.57% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.



EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the actual expenses paid in the prior plan year.



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2021**

For the Plan Year Beginning January 1, 2021 and Ending December 31, 2021



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 31, 2021

Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

RE: Actuarial Certification of Funding Status as of January 1, 2021

Trustees:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2021. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2021, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification by April 30, 2021.

Sincerely,



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan

EIN: 23-6265658

Plan Number: 001

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2021 to December 31, 2021

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2021 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2020.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 17, 2020 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2021 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2021

EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | YES | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2020	153	377	\$4,840,852	\$17,637,392	27%	-\$7,272,999
2021	153	373	4,427,142	17,581,230	25%	-8,466,745
2022	153	369	4,196,594	17,527,444	24%	-9,541,623
2023	153	370	3,821,636	17,430,754	22%	-10,672,092
2024	153	370	3,494,039	17,277,560	20%	-11,838,273
2025	153	369	2,976,467	17,076,610	17%	-12,873,162
2026	153	365	2,357,161	16,870,656	14%	-13,619,684
2027	153	362	1,702,458	16,656,375	10%	-14,366,460
2028	153	359	976,746	16,399,763	6%	-15,078,526
2029	153	355	194,998	16,119,585	1%	-15,763,807
2030	153	352	0	15,848,550	0%	-15,890,096

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2020	153	377	\$5,141,540	\$17,637,392	27%
2021	153	373	4,924,535	17,581,230	25%
2022	153	369	4,534,769	17,527,444	24%
2023	153	370	4,118,194	17,430,754	22%
2024	153	370	3,663,122	17,277,560	21%
2025	153	369	3,178,587	17,076,610	19%
2026	153	365	2,706,235	16,870,656	16%
2027	153	362	2,245,145	16,656,375	13%
2028	153	359	1,764,331	16,399,763	11%
2029	153	355	1,283,768	16,119,585	8%
2030	153	352	839,339	15,848,550	5%
2031	153	351	393,732	15,540,422	3%
2032	153	347	0	15,208,512	0%

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2019
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2020 was estimated to be 14.7% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the actual expenses paid in the prior plan year.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2022**

For the Plan Year Beginning January 1, 2022 and Ending December 31, 2022



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 31, 2022

Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

RE: Actuarial Certification of Funding Status as of January 1, 2022

Trustees:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2022. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2022, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification, April 30, 2022.

Sincerely,



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan

EIN: 23-6265658

Plan Number: 001

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

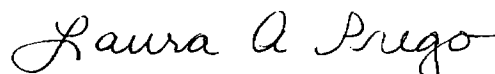
Plan Year of Certification: January 1, 2022 to December 31, 2022

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2022 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2021.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on November 3, 2021 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2022 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2022

EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | NO | |
| 3. Critical status if both #1 and #2 are YES? | | <u>NOT CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | YES | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2021	116	414	\$4,463,960	\$17,474,636	26%	-\$8,467,407
2022	116	405	4,233,847	17,339,887	24%	-9,524,371
2023	116	401	3,771,081	17,197,089	22%	-10,779,258
2024	116	398	3,348,113	16,998,890	20%	-12,069,213
2025	116	393	2,742,524	16,772,618	16%	-13,227,888
2026	116	387	2,040,856	16,546,815	12%	-14,099,086
2027	116	382	1,213,251	16,309,525	7%	-14,968,749
2028	116	377	308,805	16,035,438	2%	-15,813,033
2029	116	371	0	15,730,082	0%	-15,969,254

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2021	116	414	\$4,929,307	\$17,474,636	26%
2022	116	405	4,862,159	17,339,887	24%
2023	116	401	4,254,922	17,197,089	22%
2024	116	398	3,591,702	16,998,890	20%
2025	116	393	2,898,434	16,772,618	17%
2026	116	387	2,200,786	16,546,815	13%
2027	116	382	1,489,462	16,309,525	9%
2028	116	377	738,214	16,035,438	5%
2029	116	371	0	15,730,082	0%

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2020
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2021 was estimated to be 14.7% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan year.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2023**

For the Plan Year Beginning January 1, 2023 and Ending December 31, 2023



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 31, 2023

Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

RE: Actuarial Certification of Funding Status as of January 1, 2023

Trustees:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2022. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2023, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification, April 30, 2023.

Sincerely,



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan

EIN: 23-6265658

Plan Number: 001

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

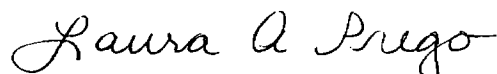
Plan Year of Certification: January 1, 2023 to December 31, 2023

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2023 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2023.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 7, 2022 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2023 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 20-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 31, 2023

EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 3

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | NO | |
| 2. Critical Status if #1 is "YES"? | | <u>NOT CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | YES | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2022	114	410	\$4,276,077	\$17,045,894	25%	-\$9,525,711
2023	114	404	3,694,059	16,929,701	22%	-10,655,700
2024	114	401	2,946,826	16,751,344	18%	-11,911,132
2025	114	396	2,063,012	16,556,564	12%	-13,052,098
2026	114	390	1,132,699	16,363,150	7%	-13,944,859
2027	114	386	116,081	16,156,048	1%	-14,867,863
2028	114	383	0	15,905,743	0%	-14,994,169

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2022	114	410	\$4,877,605	\$17,045,894	25%
2023	114	404	3,165,438	16,929,701	22%
2024	114	401	2,455,689	16,751,344	18%
2025	114	396	1,719,177	16,556,564	12%
2026	114	390	970,198	16,363,150	7%
2027	114	386	197,749	16,156,048	1%
2028	114	383	0	15,905,743	0%

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2021

Source of assets: Audited financial statement

Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2022 was estimated to be -15.9% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan year.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**Actuarial Certification of Funding Status in accordance with
the Pension Protection Act of 2006**

**As of
January 1, 2024**

For the Plan Year Beginning January 1, 2024 and Ending December 31, 2024



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 29, 2024

Board of Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No.12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

RE: Actuarial Certification of Funding Status as of January 1, 2024

Trustees:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan as of January 1, 2024. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of the PPA status testing performed.

As of January 1, 2024, the plan is **IN CRITICAL AND DECLINING STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law.

The results of this certification will be reviewed with the Trustees at a future Trustee Meeting. The certification will also be mailed to the Secretary of the Treasury as required by law. I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification, April 28, 2024.

Sincerely,



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

**ACTUARIAL CERTIFICATION OF FUNDING STATUS
UNDER THE PENSION PROTECTION ACT OF 2006**

Plan Name: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan

Plan Sponsor: Trustees of the Aluminum, Brick & Glass Workers Pension Plan

EIN: 23-6265658

Plan Number: 001

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2024 to December 31, 2024

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2024 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation as of January 1, 2023 and unaudited assets as of December 31, 2023.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 19, 2023 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2024 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.

Laura A Prego

Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 23-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 29, 2024

EXHIBIT I

PENSION PROTECTION ACT OF 2006 FUNDING STATUS DETERMINATION

CRITICAL STATUS TESTING

Test 1

1. Was the plan certified to be in Critical Status for the prior plan year? YES
2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA? YES
3. Critical status if both #1 and #2 are YES? **CRITICAL**

Test 2

1. Is Funded Percentage below 65%? YES
2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? YES
3. Critical status if both #1 and #2 are YES? **CRITICAL**

Test 3

1. Does the plan have an accumulated funding deficiency in the current plan year? YES
2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less)? YES
3. Critical Status if either #1 or #2 is YES? **CRITICAL**

Test 4

1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? YES
2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? YES
4. Critical Status if #1, #2 and #3 are "YES"? **CRITICAL**

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING, cont'd

Test 5

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|
| 1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? | YES | |
| 2. Critical Status if #1 is "YES"? | | <u>CRITICAL</u> |

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? | YES | |
| 3. Critical and Declining Status if both #1 and #2 are "YES"? | | <u>CRITICAL & DECLINING</u> |

Test 2

- | | | |
|--------------------------------------------------------------------------------------------------------------|-----|----------------------------------------|
| 1. Is the plan in Critical Status? | YES | |
| 2. Is Funded Percentage below 80%? | YES | |
| 3. Is the inactive to active participant ratio greater than 2 to 1? | YES | |
| 4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? | YES | |
| 5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? | | <u>CRITICAL & DECLINING</u> |

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

EXHIBIT I, cont'd

**PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION**

ENDANGERED STATUS TESTING

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. Is the plan in Critical Status? | YES |
| 2. Is Funded Percentage below 80%? | YES |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? | YES |
| 4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? | <u>NOT ENDANGERED</u> |

**CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS
BECAUSE IT IS IN CRITICAL AND DECLINING STATUS**

EXHIBIT II

PENSION PROTECTION ACT OF 2006 PROJECTION RESULTS

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2023	125	400	\$3,549,510	\$16,859,558	21%	-\$10,655,273
2024	125	395	2,962,188	16,686,515	18%	-11,859,612
2025	125	390	2,236,877	16,508,650	14%	-12,939,135
2026	125	385	1,418,199	16,334,663	9%	-13,757,716
2027	125	382	481,117	16,148,898	3%	-14,599,594
2028	125	379	0	15,929,639	0%	-15,124,244

EXHIBIT II, cont'd

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2023	125	400	\$3,164,034	\$16,859,558	21%
2024	125	395	2,556,045	16,686,515	18%
2025	125	390	1,903,359	16,508,650	14%
2026	125	385	1,247,431	16,334,663	9%
2027	125	382	577,055	16,148,898	4%
2028	125	379	0	15,929,639	0%

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2023

Source of assets: Year End Analysis of Investment Performance from Investment Consultant

Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2023 was estimated to be 15.6% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006 ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan year.

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan (ABGW)
 Required Cash Flows from 2020 Critical and Declining Status Certification
 Investment Return Assumption 7.00%

PYB 1/1	Market Value of Assets BOY	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Investment Return	Market Value of Assets EOY
2020	5,165,223	785,413	0	-1,341,203	-170,400	336,579	4,775,612
2021	4,775,612	814,853	0	-1,340,231	-170,400	310,352	4,390,186
2022	4,390,186	845,402	0	-1,376,311	-170,400	283,182	3,972,059
2023	3,972,059	877,091	0	-1,421,383	-170,400	253,453	3,510,820
2024	3,510,820	909,970	0	-1,453,225	-170,400	221,202	3,018,367
2025	3,018,367	944,089	0	-1,443,837	-170,400	188,227	2,536,446
2026	2,536,446	979,483	0	-1,437,214	-170,400	155,938	2,064,253
2027	2,064,253	1,016,201	0	-1,462,249	-170,400	123,287	1,571,092
2028	1,571,092	1,054,294	0	-1,467,858	-170,400	89,883	1,077,011
2029	1,077,011	1,093,827	0	-1,440,099	-170,400	57,613	617,952
2030	617,952	1,134,836	0	-1,452,039	-170,400	26,479	156,828
2031	156,828	1,177,387	0	-1,455,101	-170,400	-4,441	-295,727

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan (ABGW)
 Required Cash Flows from 2021 Critical and Declining Status Certification
 Investment Return Assumption 7.00%

PYB 1/1	Market Value of Assets BOY	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Investment Return	Market Value of Assets EOY
2021	4,924,535	809,507	0	-1,350,159	-169,400	320,286	4,534,769
2022	4,534,769	839,855	0	-1,380,048	-169,400	293,018	4,118,194
2023	4,118,194	871,337	0	-1,420,556	-169,400	263,547	3,663,122
2024	3,663,122	904,000	0	-1,450,907	-169,400	231,772	3,178,587
2025	3,178,587	937,895	0	-1,440,235	-169,400	199,388	2,706,235
2026	2,706,235	973,057	0	-1,432,545	-169,400	167,798	2,245,145
2027	2,245,145	1,009,534	0	-1,456,887	-169,400	135,939	1,764,331
2028	1,764,331	1,047,376	0	-1,461,949	-169,400	103,410	1,283,768
2029	1,283,768	1,086,651	0	-1,433,771	-169,400	72,091	839,339
2030	839,339	1,127,390	0	-1,445,574	-169,400	41,977	393,732
2031	393,732	1,169,662	0	-1,448,743	-169,400	12,130	-42,619

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan (ABGW)

Required Cash Flows from 2022 Critical and Declining Status Certification

Investment Return Assumption 7.00%

PYB 1/1	Market Value of Assets BOY	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Investment Return	Market Value of Assets EOY
2022	4,862,159	640,535	0	-1,391,603	-165,000	308,831	4,254,922
2023	4,254,922	664,546	0	-1,428,642	-165,000	265,876	3,591,702
2024	3,591,702	689,458	0	-1,437,722	-165,000	219,996	2,898,434
2025	2,898,434	715,308	0	-1,420,891	-165,000	172,935	2,200,786
2026	2,200,786	742,126	0	-1,413,719	-165,000	125,269	1,489,462
2027	1,489,462	769,946	0	-1,431,999	-165,000	75,805	738,214
2028	738,214	798,807	0	-1,442,151	-165,000	23,861	-46,269

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan (ABGW)

Required Cash Flows from 2023 Critical and Declining Status Certification

Investment Return Assumption 7.00%

PYB 1/1	Market Value of Assets BOY	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Investment Return	Market Value of Assets EOY
2023	3,165,438	653,161	0	-1,388,511	-165,000	190,601	2,455,689
2024	2,455,689	677,646	0	-1,390,839	-165,000	141,681	1,719,177
2025	1,719,177	703,053	0	-1,378,458	-165,000	91,426	970,198
2026	970,198	729,412	0	-1,376,821	-165,000	39,960	197,749
2027	197,749	756,755	0	-1,401,149	-165,000	-14,007	-625,652

Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District No. 12 Pension Plan (ABGW)

Required Cash Flows from 2024 Critical and Declining Status Certification

Investment Return Assumption 7.00%

PYB 1/1	Market Value of Assets BOY	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Investment Return	Market Value of Assets EOY
2024	2,556,045	743,319	0	-1,373,266	-174,000	151,261	1,903,359
2025	1,903,359	771,189	0	-1,360,102	-174,000	106,985	1,247,431
2026	1,247,431	800,101	0	-1,358,594	-174,000	62,117	577,055
2027	577,055	830,095	0	-1,377,200	-174,000	15,582	-128,468

Account Name ABGW Pension
 Account # XXXXX
 GL Account # XXXX
 Period Ending December 31, 2022

Initial & Date
 Preparer
 Reviewer

10/30/2022 Bank Balance 202,474.79

Deposits/Additions
 Deposit -
 ACH Credit 416,780.78
 ACH RETURN -
 Total 416,780.78

Payments/Subtractions
 Checks (52,196.14)
 ACH Debit (153,215.94)
 Misc Debit (479.44)
 Total (205,891.52)

12/31/2022 Bank Balance 413,364.05

Month	Description	Comments	Amount	
	Outstanding Checks		21,588.33	See outstanding Checks Tab
	2019 Audit Adjustments		(4,772.04)	Carryforward from old rec Auditor looking in to
	2020 Previous Admin Adjustment		(205.70)	Carryforward from old rec Auditor looking in to
02/26/2021	108024 Bank		(417.86)	XXXXX XXXX-Cashed on 2/26 voided and reissued on 3/9/21 ck #108155 which was reissued check # 108157 on 3/15/21 Pension trying to collect
27-Dec	110889 Bank		-356.64	Clears Jan
30-Dec	110890 Bank		-195.82	Clears Jan
29-Dec	110898 Bank		-612.13	Clears Jan
28-Dec	110903 Bank		-166.23	Clears Jan
30-Dec	110911 Bank		-171.39	Clears Jan
29-Dec	110912 Bank		-108.78	Clears Jan
30-Dec	110948 Bank		-468.79	Clears Jan
27-Dec	110975 Bank		-172.94	Clears Jan
30-Dec	110988 Bank		-403.29	Clears Jan
30-Dec	110997 Bank		-689.1	Clears Jan
30-Dec	110999 Bank		-977.6	Clears Jan
30-Dec	ACH Settlement Bank		-63719.86	Clears Jan
12/31/22	110827	GL	904.78	
12/31/22	110837	GL	211.50	
12/31/22	110882	GL	840.51	
12/31/22	110883	GL	761.90	
12/31/22	110813	GL	55.70	
12/31/22	110821	GL	587.80	
12/31/22	111000	GL	14.12	
12/31/22	111001	GL	10.00	
12/31/22	111006	GL	96.33	
12/31/22	111007	GL	73.08	
Total Outstanding			(48,294.12)	
Book Balance			461,658.17	
GL Balance		PEN	461,658.17	Adjustments made 2.14.23 for missing checks 111001-111007
Total Combined Balance			461,658.17	
Variance			-	

Bank Activity

Date	Description	Amount	Type	In GL?	Notes
05-Dec		110252	-141.15	Checks	Sept
05-Dec		110371	-141.15	Checks	Oct
05-Dec		110567	-144.32	Checks	Nov
16-Dec		110691	-12.48	Checks	Oct
08-Dec		110703	-442.88	Checks	Oct
05-Dec		110709	-653.02	Checks	Oct
01-Dec		110759	-513.37	Checks	Oct
01-Dec		110765	-2,125.98	Checks	Oct
02-Dec		110775	-403.29	Checks	Y
19-Dec		110776	-322	Checks	Y
01-Dec		110778	-52.07	Checks	Y
01-Dec		110779	-58.55	Checks	Y
05-Dec		110780	-212.9	Checks	Y
01-Dec		110782	-500.87	Checks	Y
02-Dec		110784	-308.12	Checks	Y
01-Dec		110785	-700	Checks	Y
05-Dec		110786	-316.05	Checks	Y
01-Dec		110787	-108.95	Checks	Y
01-Dec		110788	-809.72	Checks	Y
01-Dec		110789	-706.57	Checks	Y
01-Dec		110790	-298.03	Checks	Y
02-Dec		110791	-400.82	Checks	Y
05-Dec		110792	-229.24	Checks	Y
01-Dec		110793	-790.41	Checks	Y
01-Dec		110794	-106.21	Checks	Y
02-Dec		110795	-668.76	Checks	Y
06-Dec		110796	-281.64	Checks	Y
09-Dec		110797	-762.77	Checks	Y
20-Dec		110798	-132.53	Checks	Y
01-Dec		110799	-51.9	Checks	Y
06-Dec		110800	-846.12	Checks	Y
02-Dec		110801	-181.39	Checks	Y
02-Dec		110802	-589.52	Checks	Y
01-Dec		110804	-737.04	Checks	Y
02-Dec		110805	-728.01	Checks	Y
01-Dec		110806	-240.08	Checks	Y
07-Dec		110807	-426.36	Checks	Y
01-Dec		110808	-940.53	Checks	Y
05-Dec		110809	-112.64	Checks	Y
01-Dec		110810	-195.47	Checks	Y
08-Dec		110811	-584.91	Checks	Y
01-Dec		110812	-207.67	Checks	Y
01-Dec		110814	-171.17	Checks	Y
01-Dec		110816	-567.25	Checks	Y
07-Dec		110818	-365.34	Checks	Y
02-Dec		110819	-740.57	Checks	Y
13-Dec		110820	-437.07	Checks	Y
08-Dec		110822	-356.64	Checks	Y
01-Dec		110823	-65.08	Checks	Y
01-Dec		110824	-446.5	Checks	Y
05-Dec		110825	-172.94	Checks	Y
01-Dec		110826	-181.46	Checks	Y
06-Dec		110828	-144.81	Checks	Y
06-Dec		110829	-551.82	Checks	Y
13-Dec		110830	-160.07	Checks	Y
01-Dec		110831	-176.82	Checks	Y
01-Dec		110832	-203.43	Checks	Y
02-Dec		110833	-222.75	Checks	Y
05-Dec		110834	-466.33	Checks	Y
01-Dec		110836	-906.76	Checks	Y

05-Dec	110838	-769.83	Checks	Y
22-Dec	110839	-755.31	Checks	Y
02-Dec	110840	-155.5	Checks	Y
01-Dec	110841	-316.82	Checks	Y
06-Dec	110842	-279.68	Checks	Y
02-Dec	110843	-49.9	Checks	Y
02-Dec	110844	-880.36	Checks	Y
01-Dec	110845	-475.35	Checks	Y
02-Dec	110846	-667.79	Checks	Y
08-Dec	110847	-215.35	Checks	Y
22-Dec	110848	-134.36	Checks	Y
13-Dec	110849	-110.3	Checks	Y
01-Dec	110851	-68.77	Checks	Y
02-Dec	110852	-76.96	Checks	Y
06-Dec	110853	-579.72	Checks	Y
02-Dec	110854	-282.48	Checks	Y
02-Dec	110855	-73.67	Checks	Y
01-Dec	110856	-276.21	Checks	Y
02-Dec	110857	-615.36	Checks	Y
06-Dec	110858	-120.44	Checks	Y
05-Dec	110859	-173.56	Checks	Y
01-Dec	110860	-179.26	Checks	Y
01-Dec	110861	-612.13	Checks	Y
01-Dec	110862	-593.26	Checks	Y
02-Dec	110863	-106.74	Checks	Y
06-Dec	110864	-440.89	Checks	Y
09-Dec	110865	-424.05	Checks	Y
01-Dec	110866	-213.12	Checks	Y
01-Dec	110867	-99.05	Checks	Y
02-Dec	110868	-736.5	Checks	Y
01-Dec	110869	-480.49	Checks	Y
07-Dec	110870	-348.86	Checks	Y
28-Dec	110871	-449.77	Checks	Y
01-Dec	110872	-275.02	Checks	Y
02-Dec	110873	-394.85	Checks	Y
01-Dec	110874	-606.23	Checks	Y
05-Dec	110875	-567.05	Checks	Y
29-Dec	110877	-108.78	Checks	Y
16-Dec	110878	-570.19	Checks	Y
05-Dec	110879	-745.1	Checks	Y
05-Dec	110880	-144.32	Checks	Y
09-Dec	110881	-520.3	Checks	Y
01-Dec	110885	-3,642.80	Checks	Nov
14-Dec	110886	-689.1	Checks	Nov
07-Dec	110887	-1,785.56	Checks	Nov
27-Dec	110888	-315.12	Checks	Y
27-Dec	110889	-356.64	Checks	
30-Dec	110890	-195.82	Checks	
29-Dec	110898	-612.13	Checks	
28-Dec	110903	-166.23	Checks	
30-Dec	110911	-171.39	Checks	
29-Dec	110912	-108.78	Checks	
30-Dec	110948	-468.79	Checks	
27-Dec	110975	-172.94	Checks	
30-Dec	110988	-403.29	Checks	
30-Dec	110997	-689.1	Checks	
30-Dec	110999	-977.6	Checks	
30-Dec	111002	-15	Checks	y
30-Dec	111003	-403.29	Checks	y
30-Dec	111004	-403.29	Checks	y
30-Dec	111005	-403.29	Checks	y
01-Dec	ACH USA Tax Pmt	-4179.4	ACH Debit	Y
01-Dec	ACH Settlement	-61998.07	ACH Debit	Y

06-Dec ACH Settlement	-7500	ACH Debit	Y
13-Dec ACH Settlement	-4783	ACH Debit	Y
21-Dec Service Charges	-479.44	Misc Debit	Y
23-Dec ACH Settlement	-626.36	ACH Debit	Y
30-Dec ACH Settlement	-10,409.25	ACH Debit	Y
30-Dec ACH Settlement	-63719.86	ACH Debit	Jan
08-Dec Glen-Gery Deposit	53,953.68	ACH Credit	Y
15-Dec Deposit- Stiles	12827.1	ACH Credit	Y
29-Dec Truist Deposit	350,000.00	ACH Credit	Y



GL Activity			420,249.07	134,343.54	285,905.53	Check			GL
Description	Check #	Date	Debit	Credit	Net		Absolute	Bank Activity?	
Ben Payment	110775	12/31/22		403.29	(403.29)		403.29	Y	
Ben Payment	110776	12/31/22		322.00	(322.00)		322.00	Y	
Ben Payment	110777	12/31/22		46.47	(46.47)		46.47	Nov	
Ben Payment	110778	12/31/22		52.07	(52.07)		52.07	Y	
Ben Payment	110779	12/31/22		58.55	(58.55)		58.55	Y	
Ben Payment	110780	12/31/22		212.90	(212.90)		212.90	Y	
Ben Payment	110781	12/31/22		271.93	(271.93)		271.93	Nov	
Ben Payment	110782	12/31/22		500.87	(500.87)		500.87	Y	
Ben Payment	110783	12/31/22		919.75	(919.75)		919.75	Nov	
Ben Payment	110784	12/31/22		308.12	(308.12)		308.12	Y	
Ben Payment	110785	12/31/22		700.00	(700.00)		700.00	Y	
Ben Payment	110786	12/31/22		316.05	(316.05)		316.05	Y	
Ben Payment	110787	12/31/22		108.95	(108.95)		108.95	Y	
Ben Payment	110788	12/31/22		809.72	(809.72)		809.72	Y	
Ben Payment	110789	12/31/22		706.57	(706.57)		706.57	Y	
Ben Payment	110790	12/31/22		298.03	(298.03)		298.03	Y	
Ben Payment	110791	12/31/22		400.82	(400.82)		400.82	Y	
Ben Payment	110792	12/31/22		229.24	(229.24)		229.24	Y	
Ben Payment	110793	12/31/22		790.41	(790.41)		790.41	Y	
Ben Payment	110794	12/31/22		106.21	(106.21)		106.21	Y	
Ben Payment	110795	12/31/22		668.76	(668.76)		668.76	Y	
Ben Payment	110796	12/31/22		281.64	(281.64)		281.64	Y	
Ben Payment	110797	12/31/22		762.77	(762.77)		762.77	Y	
Ben Payment	110798	12/31/22		132.53	(132.53)		132.53	Y	
Ben Payment	110799	12/31/22		51.90	(51.90)		51.90	Y	
Ben Payment	110800	12/31/22		846.12	(846.12)		846.12	Y	
Ben Payment	110801	12/31/22		181.39	(181.39)		181.39	Y	
Ben Payment	110802	12/31/22		589.52	(589.52)		589.52	Y	
Ben Payment	110803	12/31/22		323.20	(323.20)		323.20	Nov	
Ben Payment	110804	12/31/22		737.04	(737.04)		737.04	Y	
Ben Payment	110805	12/31/22		728.01	(728.01)		728.01	Y	
Ben Payment	110806	12/31/22		240.08	(240.08)		240.08	Y	
Ben Payment	110807	12/31/22		426.36	(426.36)		426.36	Y	
Ben Payment	110808	12/31/22		940.53	(940.53)		940.53	Y	
Ben Payment	110809	12/31/22		112.64	(112.64)		112.64	Y	
Ben Payment	110810	12/31/22		195.47	(195.47)		195.47	Y	
Ben Payment	110811	12/31/22		584.91	(584.91)		584.91	Y	
Ben Payment	110812	12/31/22		207.67	(207.67)		207.67	Y	
Ben Payment	110813	12/31/22		55.70	(55.70)		55.70		
Ben Payment	110814	12/31/22		171.17	(171.17)		171.17	Y	
Ben Payment	110815	12/31/22		336.18	(336.18)		336.18	Nov	
Ben Payment	110816	12/31/22		567.25	(567.25)		567.25	Y	
Ben Payment	110817	12/31/22		115.18	(115.18)		115.18	Nov	
Ben Payment	110818	12/31/22		365.34	(365.34)		365.34	Y	
Ben Payment	110819	12/31/22		740.57	(740.57)		740.57	Y	
Ben Payment	110820	12/31/22		437.07	(437.07)		437.07	Y	
Ben Payment	110821	12/31/22		587.80	(587.80)		587.80		
Ben Payment	110822	12/31/22		356.64	(356.64)		356.64	Y	
Ben Payment	110823	12/31/22		65.08	(65.08)		65.08	Y	
Ben Payment	110824	12/31/22		446.50	(446.50)		446.50	Y	
Ben Payment	110825	12/31/22		172.94	(172.94)		172.94	Y	
Ben Payment	110826	12/31/22		181.46	(181.46)		181.46	Y	
Ben Payment	110827	12/31/22		904.78	(904.78)		904.78		
Ben Payment	110828	12/31/22		144.81	(144.81)		144.81	Y	
Ben Payment	110829	12/31/22		551.82	(551.82)		551.82	Y	
Ben Payment	110830	12/31/22		160.07	(160.07)		160.07	Y	
Ben Payment	110831	12/31/22		176.82	(176.82)		176.82	Y	
Ben Payment	110832	12/31/22		203.43	(203.43)		203.43	Y	
Ben Payment	110833	12/31/22		222.75	(222.75)		222.75	Y	

Ben Payment	110834	12/31/22	466.33	(466.33)	466.33	Y
Ben Payment	110835	12/31/22	977.60	(977.60)	977.60	Nov
Ben Payment	110836	12/31/22	906.76	(906.76)	906.76	Y
Ben Payment	110837	12/31/22	211.50	(211.50)	211.50	
Ben Payment	110838	12/31/22	769.83	(769.83)	769.83	Y
Ben Payment	110839	12/31/22	755.31	(755.31)	755.31	Y
Ben Payment	110840	12/31/22	155.50	(155.50)	155.50	Y
Ben Payment	110841	12/31/22	316.82	(316.82)	316.82	Y
Ben Payment	110842	12/31/22	279.68	(279.68)	279.68	Y
Ben Payment	110843	12/31/22	49.90	(49.90)	49.90	Y
Ben Payment	110844	12/31/22	880.36	(880.36)	880.36	Y
Ben Payment	110845	12/31/22	475.35	(475.35)	475.35	Y
Ben Payment	110846	12/31/22	667.79	(667.79)	667.79	Y
Ben Payment	110847	12/31/22	215.35	(215.35)	215.35	Y
Ben Payment	110848	12/31/22	134.36	(134.36)	134.36	Y
Ben Payment	110849	12/31/22	110.30	(110.30)	110.30	Y
Ben Payment	110850	12/31/22	68.98	(68.98)	68.98	Nov
Ben Payment	110851	12/31/22	68.77	(68.77)	68.77	Y
Ben Payment	110852	12/31/22	76.96	(76.96)	76.96	Y
Ben Payment	110853	12/31/22	579.72	(579.72)	579.72	Y
Ben Payment	110854	12/31/22	282.48	(282.48)	282.48	Y
Ben Payment	110855	12/31/22	73.67	(73.67)	73.67	Y
Ben Payment	110856	12/31/22	276.21	(276.21)	276.21	Y
Ben Payment	110857	12/31/22	615.36	(615.36)	615.36	Y
Ben Payment	110858	12/31/22	120.44	(120.44)	120.44	Y
Ben Payment	110859	12/31/22	173.56	(173.56)	173.56	Y
Ben Payment	110860	12/31/22	179.26	(179.26)	179.26	Y
Ben Payment	110861	12/31/22	612.13	(612.13)	612.13	Y
Ben Payment	110862	12/31/22	593.26	(593.26)	593.26	Y
Ben Payment	110863	12/31/22	106.74	(106.74)	106.74	Y
Ben Payment	110864	12/31/22	440.89	(440.89)	440.89	Y
Ben Payment	110865	12/31/22	424.05	(424.05)	424.05	Y
Ben Payment	110866	12/31/22	213.12	(213.12)	213.12	Y
Ben Payment	110867	12/31/22	99.05	(99.05)	99.05	Y
Ben Payment	110868	12/31/22	736.50	(736.50)	736.50	Y
Ben Payment	110869	12/31/22	480.49	(480.49)	480.49	Y
Ben Payment	110870	12/31/22	348.86	(348.86)	348.86	Y
Ben Payment	110871	12/31/22	449.77	(449.77)	449.77	Y
Ben Payment	110872	12/31/22	275.02	(275.02)	275.02	Y
Ben Payment	110873	12/31/22	394.85	(394.85)	394.85	Y
Ben Payment	110874	12/31/22	606.23	(606.23)	606.23	Y
Ben Payment	110875	12/31/22	567.05	(567.05)	567.05	Y
Ben Payment	110876	12/31/22	171.39	(171.39)	171.39	Nov
Ben Payment	110877	12/31/22	108.78	(108.78)	108.78	Y
Ben Payment	110878	12/31/22	570.19	(570.19)	570.19	Y
Ben Payment	110879	12/31/22	745.10	(745.10)	745.10	Y
Ben Payment	110880	12/31/22	144.32	(144.32)	144.32	Y
Ben Payment	110881	12/31/22	520.30	(520.30)	520.30	Y
Ben Payment	110882	12/31/22	840.51	(840.51)	840.51	
Ben Payment	110883	12/31/22	761.90	(761.90)	761.90	
Ben Payment	110888	12/31/22	315.12	(315.12)	315.12	Y
Ben Payment	111000	12/31/22	14.12	(14.12)	14.12	
Ben Payment	111001	12/31/22	10.00	(10.00)	10.00	
Ben Payment	111002	12/31/22	15.00	(15.00)	15.00	y
Ben Payment	111003	12/31/22	403.29	(403.29)	403.29	y
Ben Payment	111004	12/31/22	403.29	(403.29)	403.29	y
Ben Payment	111005	12/31/22	403.29	(403.29)	403.29	y
Ben Payment	111006	12/31/22	96.33	(96.33)	96.33	
Ben Payment	111007	12/31/22	73.08	(73.08)	73.08	
STEVENS & LEE		12/6/22	7,500.00	(7,500.00)	7,500.00	Y
ZENITH AMERICAN SOLUTIONS		12/13/22	4,783.00	(4,783.00)	4,783.00	Y
ZENITH AMERICAN SOLUTIONS		12/23/22	626.36	(626.36)	626.36	Y

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21,588.33

Check #	Date Issued	Payee	Amount
110327	9/1/22	XXXXXXXX XXXX	403.29 Sent to XXXX XXXXXXXXXXXX
110341	9/1/22	XXXXX XXXXX	425.42 Sent to XXXX XXXXXXXXXXXX
110345	9/1/22	XXXXXXXXXX XXXXXXXX	206.04 Sent to XXXX XXXXXXXXXXXX
110350	10/31/22		205.97
110573	10/31/22		447.93
110597	10/31/22		307.20
110599	10/31/22		446.25
110606	10/31/22		585.00
110617	10/31/22		1,325.34
110620	10/31/22		431.05
110622	10/31/22		4,396.14
110629	10/31/22		2,090.33
110631	10/31/22		1,221.48
110638	10/31/22		67.50
110664	10/31/22		1,197.00
110682	10/31/22		264.86
110686	10/31/22		168.56
110688	10/31/22		1.42
110715	10/31/22		844.32
110718	10/31/22		383.94
110726	10/31/22		351.12
110732	10/31/22		1,470.16
110743	10/31/22		1,791.24
110744	10/31/22		145.58
110755	10/31/22		990.56
110760	10/31/22		390.00
110762	10/31/22		547.20
110467	11/1/22		271.93
110524	11/1/22		211.50



ABGW

Account Statement Summary in Support of Fair Market Value of Assets as of 12/31/2022

Investemnts at Fair Market Value

PIMCO	311,085
Truist	<u>2,391,291</u>
Total investments	2,702,376
Cash	<u>461,658</u>
Total Assets	3,164,034

Source

1.31.2023_Pimco.pdf, page 1, Beginning staten
1.31.2023_Truist.pdf, page 1, Beginning Market
12_31_2022_Final_Audit_ABGW.pdf, page 4, lin
1.31.2023_Truist_Bank_Stmt.pdf., page 1, line :
12_31_2022_Final_Audit_ABGW.pdf, page 4, lin

1 value of 413,364, reconciled to final total in 12-22 ABGW Pension Rec.xlsx as provided by plan auditor

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS**

DECEMBER 31, 2021 AND 2020

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12**

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Independent Auditors' Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2021, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2021, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the year then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Other Matter - 2020 Financial Statement

The financial statement of the Plan as of December 31, 2020, were audited by predecessor auditors. Their report, which was dated October 14, 2021, expressed an opinion that the 2020 financial statement present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of December 31, 2020, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Belfint, Lyons & Shuman, P.A.

October 13, 2022
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	2021	2020
ASSETS		
Investments, at Fair Market Value	\$ 4,691,076	\$ 4,808,906
Cash	186,529	120,401
TOTAL ASSETS	4,877,605	4,929,307
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,877,605	\$ 4,929,307

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	2021	2020
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 548,517	\$ 512,053
Interest	53,885	2
Dividends	77,216	125,120
Net Investment Income	679,618	637,175
Employer Contributions	780,801	620,711
TOTAL ADDITIONS TO PLAN ASSETS	1,460,419	1,257,886
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,331,768	1,334,989
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	16,430	26,830
Fees and Commissions	75,640	96,461
Other Administrative Expenses	88,283	26,704
Total Administrative Expenses	180,353	149,995
TOTAL DEDUCTIONS FROM PLAN ASSETS	1,512,121	1,484,984
NET CHANGE	(51,702)	(227,098)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	4,929,307	5,156,405
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 4,877,605	\$ 4,929,307

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	2021	2020
Vested Benefits		
Participants Currently Receiving Benefits	\$ 14,463,706	\$ 14,298,067
Other Vested Benefits	2,564,428	3,170,917
Total Vested Benefits	17,028,134	17,468,984
Nonvested Benefits	17,760	5,652
Total Accumulated Present Value of Accumulated Plan Benefits	\$ 17,045,894	\$ 17,474,636

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2021 AND 2020**

	2021	2020
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	<u>\$ 17,474,636</u>	<u>\$ 17,637,392</u>
Increase (Decrease) to Accumulated Plan Benefits Attributed to:		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	(306,954)	65,023
Benefits Paid	(1,331,768)	(1,334,989)
Changes in Actuarial Assumptions	32,579	(81,473)
Interest	<u>1,177,401</u>	<u>1,188,683</u>
Net Decrease in Accumulated Plan Benefits	<u>(428,742)</u>	<u>(162,756)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 17,045,894</u></u>	<u><u>\$ 17,474,636</u></u>

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective bargaining agreement, the contribution rate for the years ended December 31, 2021 and 2020, was as follows:

	January 1, 2021	January 1, 2020
Glen-Gary Corporation	\$ 486	\$ 468
Stiles & Hart	476	458

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits or a disabled participant may receive a death benefit equal to a lump sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, ten years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with 1 month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with 1 year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with 6 or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodologies used as of December 31, 2021 and 2020.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2021			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 4,690,589	\$ -	\$ -	\$ 4,690,589
Short-Term Investments	487	-	-	487
Total Investments, at Fair Value	\$ 4,691,076	\$ -	\$ -	\$ 4,691,076
	2020			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 4,808,440	\$ -	\$ -	\$ 4,808,440
Short-Term Investments	466	-	-	466
Total Investments, at Fair Value	\$ 4,808,906	\$ -	\$ -	\$ 4,808,906

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2021</u>	<u>2020</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 1,295,673	\$ 1,314,860
Fidelity International Index Fund	500,479	554,449
Vanguard Total Stock Market Index	2,350,188	2,468,248
PIMCO All Asset Institutional	<u>544,249</u>	<u>*</u>
Total	<u>\$ 4,690,589</u>	<u>\$ 4,337,557</u>

* Investment does not represent 10% or more of investments.

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021:

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 5: ACTUARIAL VALUATION - CONTINUED

Actuarial Valuation Method	January 1, 2022	January 1, 2021
	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2020
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2022 and 2021, the minimum required funding is \$10,331,320 and \$9,157,711, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021**

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2021 and 2020, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2028. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior twelve years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014 (MPRA), plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD FOR INVESTMENT - MODIFIED CASH BASIS

DECEMBER 31, 2021

(a)	(b) Identity of Issuer	(c) Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	113,955	Aggregate Bond Fund	\$ 1,250,934	\$ 1,295,673
	Federated Hermes	487	Government Obligations	487	487
	Fidelity	10,154	International Equity	52,915	500,479
*	PIMCO	42,619	All Asset Institutional	544,249	544,249
	Vanguard	19,991	Total Stock Market Index	1,509,295	2,350,188
				<u>\$ 3,357,880</u>	<u>\$ 4,691,076</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Vanguard	Total Stock Market Index	\$ 31,396	\$ -	N/A	\$ -	\$ 31,396	\$ 31,396	\$ -
Vanguard	Total Stock Market Index	-	685,000	N/A	-	476,205	685,000	208,795
						Total Issue Aggregate	\$ 716,396	
Federated Hermes	Government Obligations	700,021	-	N/A	-	700,021	\$ 700,021	-
Federated Hermes	Government Obligations	-	700,000	N/A	-	700,000	700,000	-
						Total Issue Aggregate	\$ 1,400,021	

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS**

DECEMBER 31, 2022 AND 2021

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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Independent Auditors' Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2022 and 2021, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 12, 2023

Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
ASSETS		
Investments, at Fair Market Value	\$ 2,702,376	\$ 4,691,076
Cash	461,658	186,529
TOTAL ASSETS	3,164,034	4,877,605
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,164,034	\$ 4,877,605

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	2022	2021
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ (843,602)	\$ 548,517
Interest	64,563	53,885
Dividends	25,339	77,216
	(753,700)	679,618
Employer Contributions	721,246	780,801
	(32,454)	1,460,419
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,468,458	1,331,768
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	18,208	16,430
Fees and Commissions	93,411	75,640
Other Administrative Expenses	101,040	88,283
	212,659	180,353
	1,681,117	1,512,121
NET CHANGE	(1,713,571)	(51,702)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	4,877,605	4,929,307
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 3,164,034	\$ 4,877,605

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,611,670	\$ 14,463,706
Other Vested Benefits	5,210,946	2,564,428
Total Vested Benefits	16,822,616	17,028,134
NONVESTED BENEFITS	36,942	17,760
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,859,558	\$ 17,045,894

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021**

	2022	2021
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 17,045,894	\$ 17,474,636
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	139,436	(306,954)
Benefits Paid	(1,468,458)	(1,331,768)
Changes in Actuarial Assumptions	-	32,579
Interest	1,142,686	1,177,401
	(186,336)	(428,742)
NET DECREASE IN ACCUMALATED PLAN BENEFITS		
	(186,336)	(428,742)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective bargaining agreement, the contribution rate for the years ended December 31, 2022 and 2021, was as follows:

	January 1, 2022		January 1, 2021
Glen-Gary Corporation	\$ 504	\$	486
Stiles & Hart	493		476

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits or a disabled participant may receive a death benefit equal to a lump sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, ten years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with 1 month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with 1 year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with 6 or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>
	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,690,589	\$ -	\$ -	\$ 4,690,589
Short-Term Investments	487	-	-	487
Total Investments, at Fair Value	<u>\$ 4,691,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,691,076</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2022</u>	<u>2021</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 829,818	\$ 1,295,673
Fidelity International Index Fund	265,703	500,479
Vanguard Total Stock Market Index	1,295,268	2,350,188
PIMCO All Asset Institutional	<u>311,085</u>	<u>544,249</u>
Total	<u>\$ 2,701,874</u>	<u>\$ 4,146,340</u>

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021:

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 5: ACTUARIAL VALUATION - CONTINUED

Actuarial Valuation Method	January 1, 2023	January 1, 2022
	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2022 and 2021, the minimum required funding is \$11,580,005 and \$10,331,320, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022**

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2022 and 2021, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior twelve years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014 (MPRA), plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS

DECEMBER 31, 2022

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	86,439	Aggregate Bond Fund	\$ 946,823	\$ 829,818
	Federated Hermes	502	Government Obligations	502	502
	Fidelity	6,451	International Equity	62,418	265,703
*	PIMCO	29,599	All Asset Institutional	311,085	311,085
	Vanguard	13,913	Total Stock Market Index	<u>1,059,719</u>	<u>1,295,268</u>
				<u>\$ 2,380,547</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,991	\$ -	N/A	\$ -	\$ 26,991	\$ 26,991	\$ -
Baird	Aggregate Bond Fund	-	290,000	N/A	-	331,102	<u>290,000</u>	(41,102)
Total Issue Aggregate							<u>\$ 316,991</u>	
Federated Hermes	Government Obligations	\$ 1,060,015	\$ -	N/A	\$ -	\$ 1,060,015	\$ 1,060,015	\$ -
Federated Hermes	Government Obligations	-	1,060,000	N/A	-	1,060,000	<u>1,060,000</u>	-
Total Issue Aggregate							<u>\$ 2,120,015</u>	
Vanguard	Total Stock Market Index	\$ 28,052	\$ -	N/A	\$ -	\$ 28,052	\$ 28,052	\$ -
Vanguard	Total Stock Market Index	-	605,000	N/A	-	477,628	<u>605,000</u>	127,372
Total Issue Aggregate							<u>\$ 633,052</u>	

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2023 AND 2022

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2023 and 2022, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees

Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment - modified cash basis and reportable transactions - modified cash basis are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 15, 2024

Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
Investments, at Fair Market Value	\$ 2,385,898	\$ 2,702,376
Cash	170,676	461,658
TOTAL ASSETS	2,556,574	3,164,034
LIABILITIES	25	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 337,449	\$ (843,602)
Interest	52,245	64,563
Dividends	8,829	25,339
	398,523	(753,700)
Net Investment Income (Loss)		
Employer Contributions	847,145	721,246
	1,245,668	(32,454)
TOTAL ADDITIONS TO PLAN ASSETS		
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,603,291	1,468,458
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	20,545	18,208
Fees and Commissions	118,367	93,411
Other Administrative Expenses	110,950	101,040
	249,862	212,659
Total Administrative Expenses		
	1,853,153	1,681,117
TOTAL DEDUCTIONS FROM PLAN ASSETS		
NET CHANGE	(607,485)	(1,713,571)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	3,164,034	4,877,605
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,556,549	\$ 3,164,034

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,504,806	\$ 11,611,670
Other Vested Benefits	5,155,976	5,210,946
Total Vested Benefits	16,660,782	16,822,616
NONVESTED BENEFITS	65,271	36,942
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,859,558	\$ 17,045,894
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	344,783	139,436
Benefits Paid	(1,603,291)	(1,468,458)
Changes in Actuarial Assumptions	-	-
Interest	1,125,003	1,142,686
	(133,505)	(186,336)
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(133,505)	(186,336)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558

The accompanying notes are an integral part of these financial statements.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2023 and 2022, was as follows:

	January 1, 2023	January 1, 2022
Glen-Gary Corporation	\$ 523.14	\$ 504.24
Stiles & Hart	\$ 511.85	\$ 493.35

The Plan does not provide for employee contributions.

Pension Benefits

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2023 and 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>
	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,701,874	\$ -	\$ -	\$ 2,701,874
Short-Term Investments	502	-	-	502
Total Investments, at Fair Value	<u>\$ 2,702,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,702,376</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	<u>2023</u>	<u>2022</u>
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 735,736	\$ 829,818
Fidelity International Index Fund	190,229	265,703
Vanguard Total Stock Market Index	1,232,623	1,295,268
PIMCO All Asset Institutional	<u>226,783</u>	<u>311,085</u>
Total	<u>\$ 2,385,371</u>	<u>\$ 2,701,874</u>

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2023 and 2022, the minimum required funding is \$12,565,554 and \$11,580,005, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2023 and 2022, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year and the Plan is projected to become insolvent in 2027. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the second year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

SUPPLEMENTARY INFORMATION-MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

**SCHEDULE OF ASSETS HELD AT END OF YEAR- MODIFIED CASH BASIS
DECEMBER 31, 2023**

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	74,618	Aggregate Bond Fund	\$ 813,578	\$ 735,736
	Federated Hermes	526	Government Obligations	526	527
	Fidelity	4,017	International Equity	68,126	190,229
*	PIMCO	20,598	All Asset Institutional	214,915	226,783
	Vanguard	10,673	Total Stock Market Index	822,510	1,232,623
				<u>\$ 1,919,655</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,481	\$ -	N/A	\$ -	\$ 26,481	\$ 26,481	\$ -
Baird	Aggregate Bond Fund	-	140,000	N/A	-	159,726	<u>140,000</u>	(19,726)
Total Issue Aggregate							<u>\$ 166,481</u>	
Federated Hermes	Government Obligations	\$ 610,532	\$ -	N/A	\$ -	\$ 610,532	\$ 610,532	\$ -
Federated Hermes	Government Obligations	-	610,000	N/A	-	610,000	<u>610,000</u>	-
Total Issue Aggregate							<u>\$ 1,220,532</u>	
Vanguard	Total Stock Market Index	\$ 20,030	\$ -	N/A	\$ -	\$ 20,030	\$ 20,030	\$ -
Vanguard	Total Stock Market Index	-	355,000	N/A	-	257,239	<u>355,000</u>	97,761
Total Issue Aggregate							<u>\$ 375,030</u>	

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 1

File name: *Template 1 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

Form 5500 Projection

For an additional submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For the 2018 plan year until the most recent plan year for which the Form 5500 is required to be filed by the filing date of the initial application, provide the projection of expected benefit payments as required to be attached to the Form 5500 Schedule MB if the response to line 8b(1) of the Form 5500 Schedule MB should be "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	ABGW	
EIN:	23-6265658	
PN:	001	

Complete for each Form 5500 that has been filed prior to the date the SFA application is submitted*.

	2018 Form 5500	2019 Form 5500	2020 Form 5500	2021 Form 5500	2022 Form 5500**	2023 Form 5500**	2024 Form 5500	2025 Form 5500
Plan Year Start Date	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023		
Plan Year End Date	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023		
Plan Year	Expected Benefit Payments							
2018	\$1,317,076	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$1,307,165	\$1,349,086	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$1,298,309	\$1,340,506	\$1,354,852	N/A	N/A	N/A	N/A	N/A
2021	\$1,308,595	\$1,338,526	\$1,349,632	\$1,396,101	N/A	N/A	N/A	N/A
2022	\$1,334,570	\$1,370,447	\$1,376,676	\$1,390,727	N/A	N/A	N/A	N/A
2023	\$1,375,571	\$1,410,131	\$1,413,058	\$1,425,328	N/A	N/A	N/A	N/A
2024	\$1,397,613	\$1,436,405	\$1,438,868	\$1,431,497	N/A	N/A	N/A	N/A
2025	\$1,379,759	\$1,422,493	\$1,424,352	\$1,412,271	N/A	N/A	N/A	N/A
2026	\$1,364,224	\$1,410,794	\$1,412,230	\$1,401,410	N/A	N/A	N/A	N/A
2027	\$1,379,787	\$1,430,009	\$1,431,388	\$1,416,278	N/A	N/A	N/A	N/A
2028	N/A	\$1,430,687	\$1,431,976	\$1,422,503	N/A	N/A	N/A	N/A
2029	N/A	N/A	\$1,398,800	\$1,397,550	N/A	N/A	N/A	N/A
2030	N/A	N/A	N/A	\$1,396,213	N/A	N/A	N/A	N/A
2031	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2032	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2033	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

* Adjust column headers as may be needed due to any changes in the plan year since 2018 and provide supporting explanation. For example, assume the plan has a calendar year plan year, but effective 10/1/2019 the plan year is changed to begin on October 1. For 2019 there will be two 2019 Forms - one for the short plan year from 1/1/2019 to 9/30/2019, and another for the plan year 10/1/2019 to 9/30/2020. For this example, modify the table to show a separate column for each of the separate Forms 5500, and identify the plan year period for each filing.

** The total participant count required to report this information increased from 500 to 1,000 effective with the 2022 filing.

v20220701p

Version Updates

Version	Date updated
V20220701p	07/01/2022

TEMPLATE 3

Historical Plan Information

File name: *Template 3 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name: **ABGW**

EIN: **23-6265658**

PN: **001**

Unit (e.g. hourly, weekly): **Months**

All Other Sources of Non-Investment Income

Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	All Other Sources of Non-Investment Income								Number of Active Participants at Beginning of Plan Year
			Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments Collected		
2010	01/01/2010	12/31/2010	\$344,567	1,530	\$225.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	159
2011	01/01/2011	12/31/2011	\$398,391	1,475	\$270.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	143
2012	01/01/2012	12/31/2012	\$457,232	1,582	\$289.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	146
2013	01/01/2013	12/31/2013	\$494,247	1,598	\$309.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	148
2014	01/01/2014	12/31/2014	\$560,666	1,694	\$330.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	157
2015	01/01/2015	12/31/2015	\$652,970	1,844	\$354.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	163
2016	01/01/2016	12/31/2016	\$733,342	1,936	\$378.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	171
2017	01/01/2017	12/31/2017	\$790,524	1,950	\$405.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	180
2018	01/01/2018	12/31/2018	\$780,083	1,798	\$433.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	175
2019	01/01/2019	12/31/2019	\$748,141	1,663	\$449.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	162
2020	01/01/2020	12/31/2020	\$620,711	1,330	\$466.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	163
2021	01/01/2021	12/31/2021	\$780,801	1,614	\$483.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	121
2022	01/01/2022	12/31/2022	\$721,246	1,437	\$502.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	123

* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
Initial Application Date:	TBD
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	12/31/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
 For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

 They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See [Funding Table 3](#) under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2023	\$1,231,338	\$66,802	\$77,407	\$3	\$1,642,921
01/01/2024	12/31/2024	\$1,177,358	\$85,848	\$113,823	\$15	\$1,377,044
01/01/2025	12/31/2025	\$1,124,568	\$104,011	\$135,887	\$44	\$1,364,510
01/01/2026	12/31/2026	\$1,076,178	\$121,817	\$164,653	\$98	\$1,362,746
01/01/2027	12/31/2027	\$1,028,613	\$160,288	\$198,234	\$184	\$1,387,319
01/01/2028	12/31/2028	\$981,391	\$215,375	\$199,885	\$1,087	\$1,397,738
01/01/2029	12/31/2029	\$935,037	\$238,781	\$208,056	\$2,548	\$1,384,422
01/01/2030	12/31/2030	\$889,137	\$266,406	\$222,441	\$3,707	\$1,381,691
01/01/2031	12/31/2031	\$841,245	\$299,066	\$246,130	\$4,753	\$1,391,194
01/01/2032	12/31/2032	\$794,244	\$323,934	\$294,153	\$5,792	\$1,418,123
01/01/2033	12/31/2033	\$747,852	\$342,736	\$306,386	\$7,126	\$1,404,100
01/01/2034	12/31/2034	\$701,722	\$357,657	\$322,153	\$8,203	\$1,389,735
01/01/2035	12/31/2035	\$655,995	\$382,021	\$332,749	\$9,469	\$1,380,234
01/01/2036	12/31/2036	\$610,773	\$397,583	\$352,129	\$10,690	\$1,371,175
01/01/2037	12/31/2037	\$566,242	\$421,964	\$356,067	\$12,175	\$1,356,448
01/01/2038	12/31/2038	\$522,594	\$448,315	\$367,013	\$18,903	\$1,356,825
01/01/2039	12/31/2039	\$480,022	\$453,545	\$370,309	\$27,693	\$1,331,569
01/01/2040	12/31/2040	\$438,712	\$471,993	\$360,254	\$35,097	\$1,306,056
01/01/2041	12/31/2041	\$398,835	\$474,485	\$352,242	\$41,395	\$1,266,957
01/01/2042	12/31/2042	\$360,547	\$464,930	\$341,101	\$48,417	\$1,214,995
01/01/2043	12/31/2043	\$323,996	\$452,466	\$343,202	\$55,771	\$1,175,435
01/01/2044	12/31/2044	\$289,299	\$447,825	\$333,096	\$61,806	\$1,132,026
01/01/2045	12/31/2045	\$256,554	\$440,227	\$327,723	\$68,245	\$1,092,749
01/01/2046	12/31/2046	\$225,847	\$426,481	\$317,092	\$74,057	\$1,043,477
01/01/2047	12/31/2047	\$197,250	\$413,368	\$306,955	\$80,180	\$997,753
01/01/2048	12/31/2048	\$170,826	\$397,579	\$302,317	\$90,560	\$961,282
01/01/2049	12/31/2049	\$146,623	\$385,432	\$291,665	\$102,394	\$926,114
01/01/2050	12/31/2050	\$124,677	\$369,777	\$277,440	\$111,708	\$883,602
01/01/2051	12/31/2051	\$104,988	\$352,320	\$266,666	\$120,161	\$844,135

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW	
EIN:	23-6265658	
PN:	001	
SFA Measurement Date:	12/31/2022	

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2023	511	\$17,885	\$191,678	\$209,563	
01/01/2024	12/31/2024	510	\$18,360	\$172,858	\$191,218	
01/01/2025	12/31/2025	504	\$18,648	\$170,103	\$188,751	
01/01/2026	12/31/2026	498	\$18,924	\$158,825	\$177,749	
01/01/2027	12/31/2027	495	\$19,305	\$162,637	\$181,942	
01/01/2028	12/31/2028	493	\$20,213	\$166,540	\$186,753	
01/01/2029	12/31/2029	488	\$20,496	\$170,537	\$191,033	
01/01/2030	12/31/2030	484	\$20,812	\$174,630	\$195,442	
01/01/2031	12/31/2031	479	\$24,908	\$178,821	\$203,729	
01/01/2032	12/31/2032	475	\$25,650	\$183,113	\$208,763	
01/01/2033	12/31/2033	472	\$25,960	\$187,508	\$210,615	
01/01/2034	12/31/2034	468	\$26,676	\$192,008	\$208,460	
01/01/2035	12/31/2035	460	\$27,140	\$196,616	\$207,035	
01/01/2036	12/31/2036	454	\$27,240	\$201,335	\$205,676	
01/01/2037	12/31/2037	448	\$27,776	\$206,167	\$203,467	
01/01/2038	12/31/2038	442	\$28,288	\$211,115	\$203,524	
01/01/2039	12/31/2039	438	\$28,908	\$216,182	\$199,735	
01/01/2040	12/31/2040	433	\$29,444	\$221,370	\$195,908	
01/01/2041	12/31/2041	425	\$29,750	\$226,683	\$190,044	
01/01/2042	12/31/2042	418	\$30,096	\$232,123	\$182,249	
01/01/2043	12/31/2043	410	\$30,340	\$237,694	\$176,315	
01/01/2044	12/31/2044	404	\$30,704	\$243,399	\$169,804	
01/01/2045	12/31/2045	397	\$31,363	\$249,241	\$163,912	
01/01/2046	12/31/2046	390	\$31,590	\$255,223	\$156,522	
01/01/2047	12/31/2047	382	\$31,706	\$261,348	\$149,663	
01/01/2048	12/31/2048	375	\$32,250	\$267,620	\$144,192	
01/01/2049	12/31/2049	368	\$32,752	\$274,043	\$138,917	
01/01/2050	12/31/2050	362	\$32,942	\$280,620	\$132,540	
01/01/2051	12/31/2051	355	\$33,370	\$287,355	\$126,620	

TEMPLATE 4A - Sheet 4A-4

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	ABCW
EIN:	23-6265658
PN:	1
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$3,164,034
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$10,618,121
Projected SFA exhaustion year:	2030
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

Meets the definition of a MPRA plan described in § 4262.4(a)(3)?

MPRA increasing assets method described in § 4262.4(a)(2)(i).
MPRA present value method described in § 4262.4(a)(2)(ii).

Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.

Only required on this sheet if the requested amount of SFA is based on the "basic method".
Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.

\$0

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2023	\$634,387	\$0	\$0	-\$1,642,921	\$0	-\$209,563	-\$1,852,484	\$365,384	\$9,131,021	\$0	\$203,652	\$4,002,073
01/01/2024	12/31/2024	\$634,387	\$0	\$0	-\$1,377,044	\$0	-\$191,218	-\$1,568,262	\$314,678	\$7,877,437	\$0	\$252,677	\$4,889,137
01/01/2025	12/31/2025	\$634,387	\$0	\$0	-\$1,364,510	\$0	-\$188,751	-\$1,553,261	\$267,700	\$6,591,876	\$0	\$304,570	\$5,828,094
01/01/2026	12/31/2026	\$634,387	\$0	\$0	-\$1,362,746	\$0	-\$177,749	-\$1,540,495	\$219,475	\$5,270,856	\$0	\$359,499	\$6,821,980
01/01/2027	12/31/2027	\$634,387	\$0	\$0	-\$1,387,319	\$0	-\$181,942	-\$1,569,261	\$169,131	\$3,870,726	\$0	\$417,642	\$7,874,009
01/01/2028	12/31/2028	\$634,387	\$0	\$0	-\$1,397,738	\$0	-\$186,753	-\$1,584,491	\$116,059	\$2,402,294	\$0	\$479,185	\$8,987,581
01/01/2029	12/31/2029	\$634,387	\$0	\$0	-\$1,384,422	\$0	-\$191,033	-\$1,575,455	\$60,869	\$887,708	\$0	\$544,329	\$10,166,297
01/01/2030	12/31/2030	\$628,044	\$0	\$0	-\$1,381,691	\$0	-\$195,442	-\$887,708	\$0	\$0	-\$689,425	\$618,898	\$10,723,814
01/01/2031	12/31/2031	\$621,764	\$0	\$0	-\$1,391,194	\$0	-\$203,729	-\$1,594,923	\$0	\$0	-\$1,594,923	\$598,878	\$10,349,533
01/01/2032	12/31/2032	\$615,546	\$0	\$0	-\$1,418,123	\$0	-\$208,763	\$0	\$0	\$0	-\$1,626,886	\$575,866	\$9,914,059
01/01/2033	12/31/2033	\$609,391	\$0	\$0	-\$1,404,100	\$0	-\$210,615	\$0	\$0	\$0	-\$1,614,715	\$550,567	\$9,459,302
01/01/2034	12/31/2034	\$603,297	\$0	\$0	-\$1,389,735	\$0	-\$208,460	\$0	\$0	\$0	-\$1,598,195	\$524,268	\$8,988,672
01/01/2035	12/31/2035	\$597,264	\$0	\$0	-\$1,380,234	\$0	-\$207,035	\$0	\$0	\$0	-\$1,587,269	\$496,880	\$8,495,547
01/01/2036	12/31/2036	\$591,292	\$0	\$0	-\$1,371,175	\$0	-\$205,676	\$0	\$0	\$0	-\$1,576,851	\$468,162	\$7,978,149
01/01/2037	12/31/2037	\$585,379	\$0	\$0	-\$1,356,448	\$0	-\$203,467	\$0	\$0	\$0	-\$1,559,915	\$438,217	\$7,441,830
01/01/2038	12/31/2038	\$579,525	\$0	\$0	-\$1,356,825	\$0	-\$203,524	\$0	\$0	\$0	-\$1,560,349	\$406,658	\$6,867,664
01/01/2039	12/31/2039	\$573,730	\$0	\$0	-\$1,331,569	\$0	-\$199,735	\$0	\$0	\$0	-\$1,531,304	\$373,749	\$6,283,839
01/01/2040	12/31/2040	\$567,993	\$0	\$0	-\$1,306,056	\$0	-\$195,908	\$0	\$0	\$0	-\$1,501,964	\$340,286	\$5,690,154
01/01/2041	12/31/2041	\$562,313	\$0	\$0	-\$1,266,957	\$0	-\$190,044	\$0	\$0	\$0	-\$1,457,001	\$306,704	\$5,102,170
01/01/2042	12/31/2042	\$556,690	\$0	\$0	-\$1,214,995	\$0	-\$182,249	\$0	\$0	\$0	-\$1,397,244	\$273,891	\$4,535,507
01/01/2043	12/31/2043	\$551,123	\$0	\$0	-\$1,175,435	\$0	-\$176,315	\$0	\$0	\$0	-\$1,351,750	\$241,909	\$3,976,789
01/01/2044	12/31/2044	\$545,611	\$0	\$0	-\$1,132,026	\$0	-\$169,804	\$0	\$0	\$0	-\$1,301,830	\$210,523	\$3,431,093
01/01/2045	12/31/2045	\$540,155	\$0	\$0	-\$1,092,749	\$0	-\$163,912	\$0	\$0	\$0	-\$1,256,661	\$179,761	\$2,894,347
01/01/2046	12/31/2046	\$534,753	\$0	\$0	-\$1,043,477	\$0	-\$156,522	\$0	\$0	\$0	-\$1,199,999	\$149,861	\$2,378,963
01/01/2047	12/31/2047	\$529,405	\$0	\$0	-\$997,753	\$0	-\$149,663	\$0	\$0	\$0	-\$1,147,416	\$121,093	\$1,882,045
01/01/2048	12/31/2048	\$524,111	\$0	\$0	-\$961,282	\$0	-\$144,192	\$0	\$0	\$0	-\$1,105,474	\$93,095	\$1,393,777
01/01/2049	12/31/2049	\$518,870	\$0	\$0	-\$926,114	\$0	-\$138,917	\$0	\$0	\$0	-\$1,065,031	\$65,561	\$913,176
01/01/2050	12/31/2050	\$513,681	\$0	\$0	-\$883,602	\$0	-\$132,540	\$0	\$0	\$0	-\$1,016,142	\$38,724	\$449,439
01/01/2051	12/31/2051	\$508,544	\$0	\$0	-\$844,135	\$0	-\$126,620	\$0	\$0	\$0	-\$970,755	\$12,773	\$0

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
PROJECTED BENEFIT PAYMENTS for:							
12/31/2022	12/31/2023		\$1,231,338	\$66,802	\$77,407	\$3	\$1,642,921
01/01/2024	12/31/2024		\$1,177,358	\$85,848	\$113,823	\$15	\$1,377,044
01/01/2025	12/31/2025		\$1,124,568	\$104,011	\$135,887	\$44	\$1,364,510
01/01/2026	12/31/2026		\$1,076,178	\$121,817	\$164,653	\$98	\$1,362,746
01/01/2027	12/31/2027		\$1,028,613	\$160,288	\$198,234	\$184	\$1,387,319
01/01/2028	12/31/2028		\$981,391	\$215,375	\$199,885	\$1,087	\$1,397,738
01/01/2029	12/31/2029		\$935,037	\$238,781	\$208,056	\$2,548	\$1,384,422
01/01/2030	12/31/2030		\$889,137	\$266,406	\$222,441	\$3,707	\$1,381,691
01/01/2031	12/31/2031		\$841,245	\$299,066	\$246,130	\$4,753	\$1,391,194
01/01/2032	12/31/2032		\$794,244	\$323,934	\$294,153	\$5,794	\$1,418,125
01/01/2033	12/31/2033		\$747,852	\$342,736	\$306,386	\$7,131	\$1,404,105
01/01/2034	12/31/2034		\$701,722	\$357,657	\$322,153	\$8,213	\$1,389,745
01/01/2035	12/31/2035		\$655,995	\$382,021	\$332,749	\$9,488	\$1,380,253
01/01/2036	12/31/2036		\$610,773	\$397,583	\$352,129	\$10,820	\$1,371,305
01/01/2037	12/31/2037		\$566,242	\$421,964	\$356,067	\$12,427	\$1,356,700
01/01/2038	12/31/2038		\$522,594	\$448,315	\$367,013	\$19,288	\$1,357,210
01/01/2039	12/31/2039		\$480,022	\$453,545	\$370,309	\$28,221	\$1,332,097
01/01/2040	12/31/2040		\$438,712	\$471,993	\$360,254	\$35,781	\$1,306,740
01/01/2041	12/31/2041		\$398,835	\$474,485	\$352,242	\$42,245	\$1,267,807
01/01/2042	12/31/2042		\$360,547	\$464,930	\$341,101	\$49,455	\$1,216,033
01/01/2043	12/31/2043		\$323,996	\$452,466	\$343,202	\$57,014	\$1,176,678
01/01/2044	12/31/2044		\$289,299	\$447,825	\$333,096	\$63,272	\$1,133,492
01/01/2045	12/31/2045		\$256,554	\$440,227	\$327,723	\$69,956	\$1,094,460
01/01/2046	12/31/2046		\$225,847	\$426,481	\$317,092	\$76,610	\$1,046,030
01/01/2047	12/31/2047		\$197,250	\$413,368	\$306,955	\$83,646	\$1,001,219
01/01/2048	12/31/2048		\$170,826	\$397,579	\$302,317	\$95,001	\$965,723
01/01/2049	12/31/2049		\$146,623	\$385,432	\$291,665	\$107,868	\$931,588
01/01/2050	12/31/2050		\$124,677	\$369,777	\$277,440	\$118,264	\$890,158
01/01/2051	12/31/2051		\$104,988	\$352,320	\$266,666	\$127,845	\$851,819

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2023		511	\$17,885	\$188,211	\$206,096
01/01/2024	12/31/2024		510	\$17,850	\$165,841	\$183,691
01/01/2025	12/31/2025		504	\$17,640	\$159,451	\$177,091
01/01/2026	12/31/2026		498	\$17,430	\$144,451	\$161,881
01/01/2027	12/31/2027		495	\$17,325	\$144,451	\$161,776
01/01/2028	12/31/2028		493	\$17,255	\$144,451	\$161,706
01/01/2029	12/31/2029		488	\$17,080	\$144,451	\$161,531
01/01/2030	12/31/2030		484	\$16,940	\$144,451	\$161,391
01/01/2031	12/31/2031		480	\$24,960	\$144,451	\$169,411
01/01/2032	12/31/2032		477	\$24,804	\$144,451	\$169,255
01/01/2033	12/31/2033		475	\$24,700	\$144,451	\$169,151
01/01/2034	12/31/2034		472	\$24,544	\$144,451	\$168,995
01/01/2035	12/31/2035		466	\$24,232	\$144,451	\$168,683
01/01/2036	12/31/2036		461	\$23,972	\$144,451	\$168,423
01/01/2037	12/31/2037		457	\$23,764	\$144,451	\$168,215
01/01/2038	12/31/2038		451	\$23,452	\$144,451	\$167,903
01/01/2039	12/31/2039		448	\$23,296	\$144,451	\$167,747
01/01/2040	12/31/2040		445	\$23,140	\$144,451	\$167,591
01/01/2041	12/31/2041		438	\$22,776	\$144,451	\$167,227
01/01/2042	12/31/2042		433	\$22,516	\$144,451	\$166,967
01/01/2043	12/31/2043		426	\$22,152	\$144,451	\$166,603
01/01/2044	12/31/2044		422	\$21,944	\$144,451	\$166,395
01/01/2045	12/31/2045		416	\$21,632	\$144,451	\$164,169
01/01/2046	12/31/2046		410	\$21,320	\$144,451	\$156,905
01/01/2047	12/31/2047		404	\$21,008	\$144,451	\$150,183
01/01/2048	12/31/2048		399	\$20,748	\$144,451	\$144,858
01/01/2049	12/31/2049		394	\$20,488	\$144,451	\$139,738
01/01/2050	12/31/2050		390	\$20,280	\$144,451	\$133,524
01/01/2051	12/31/2051		384	\$19,968	\$144,451	\$127,773

TEMPLATE 5A - Sheet 5A-3

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$3,164,034
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$9,739,494
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$0

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date												
12/31/2022	12/31/2023	\$634,387	\$0	\$0	-\$1,642,921	\$0	-\$206,096	-\$1,849,017	\$332,325	\$8,222,802	\$0	\$203,652	\$4,002,073
01/01/2024	12/31/2024	\$634,387	\$0	\$0	-\$1,377,044	\$0	-\$183,691	-\$1,560,735	\$280,580	\$6,942,647	\$0	\$252,677	\$4,889,137
01/01/2025	12/31/2025	\$634,387	\$0	\$0	-\$1,364,510	\$0	-\$177,091	-\$1,541,601	\$232,679	\$5,633,725	\$0	\$304,570	\$5,828,094
01/01/2026	12/31/2026	\$634,387	\$0	\$0	-\$1,362,746	\$0	-\$161,881	-\$1,524,627	\$183,652	\$4,292,750	\$0	\$359,499	\$6,821,980
01/01/2027	12/31/2027	\$634,387	\$0	\$0	-\$1,387,319	\$0	-\$161,776	-\$1,549,095	\$132,636	\$2,876,291	\$0	\$417,642	\$7,874,009
01/01/2028	12/31/2028	\$634,387	\$0	\$0	-\$1,397,738	\$0	-\$161,706	-\$1,559,444	\$79,041	\$1,395,888	\$0	\$479,185	\$8,987,581
01/01/2029	12/31/2029	\$634,387	\$0	\$0	-\$1,384,422	\$0	-\$161,531	-\$1,395,888	\$0	\$0	-\$150,065	\$580,770	\$10,052,673
01/01/2030	12/31/2030	\$634,387	\$0	\$0	-\$1,381,691	\$0	-\$161,391	\$0	\$0	\$0	-\$1,543,082	\$561,502	\$9,705,480
01/01/2031	12/31/2031	\$634,387	\$0	\$0	-\$1,391,194	\$0	-\$169,411	\$0	\$0	\$0	-\$1,560,605	\$540,679	\$9,319,941
01/01/2032	12/31/2032	\$634,387	\$0	\$0	-\$1,418,125	\$0	-\$169,255	\$0	\$0	\$0	-\$1,587,380	\$517,342	\$8,884,290
01/01/2033	12/31/2033	\$634,387	\$0	\$0	-\$1,404,105	\$0	-\$169,151	\$0	\$0	\$0	-\$1,573,256	\$492,269	\$8,437,690
01/01/2034	12/31/2034	\$634,387	\$0	\$0	-\$1,389,745	\$0	-\$168,995	\$0	\$0	\$0	-\$1,558,740	\$466,568	\$7,979,905
01/01/2035	12/31/2035	\$634,387	\$0	\$0	-\$1,380,253	\$0	-\$168,683	\$0	\$0	\$0	-\$1,548,936	\$440,074	\$7,505,430
01/01/2036	12/31/2036	\$634,387	\$0	\$0	-\$1,371,305	\$0	-\$168,423	\$0	\$0	\$0	-\$1,539,728	\$412,586	\$7,012,675
01/01/2037	12/31/2037	\$634,387	\$0	\$0	-\$1,356,700	\$0	-\$168,215	\$0	\$0	\$0	-\$1,524,915	\$384,194	\$6,506,341
01/01/2038	12/31/2038	\$634,387	\$0	\$0	-\$1,357,210	\$0	-\$167,903	\$0	\$0	\$0	-\$1,525,113	\$354,567	\$5,970,182
01/01/2039	12/31/2039	\$634,387	\$0	\$0	-\$1,332,097	\$0	-\$167,747	\$0	\$0	\$0	-\$1,499,844	\$323,941	\$5,428,666
01/01/2040	12/31/2040	\$634,387	\$0	\$0	-\$1,306,740	\$0	-\$167,591	\$0	\$0	\$0	-\$1,474,331	\$293,009	\$4,881,731
01/01/2041	12/31/2041	\$634,387	\$0	\$0	-\$1,267,807	\$0	-\$167,227	\$0	\$0	\$0	-\$1,435,034	\$262,162	\$4,343,246
01/01/2042	12/31/2042	\$634,387	\$0	\$0	-\$1,216,033	\$0	-\$166,967	\$0	\$0	\$0	-\$1,383,000	\$232,183	\$3,826,816
01/01/2043	12/31/2043	\$634,387	\$0	\$0	-\$1,176,678	\$0	-\$166,603	\$0	\$0	\$0	-\$1,343,281	\$203,134	\$3,321,056
01/01/2044	12/31/2044	\$634,387	\$0	\$0	-\$1,133,492	\$0	-\$166,395	\$0	\$0	\$0	-\$1,299,887	\$174,816	\$2,830,372
01/01/2045	12/31/2045	\$634,387	\$0	\$0	-\$1,094,460	\$0	-\$164,169	\$0	\$0	\$0	-\$1,258,629	\$147,318	\$2,353,448
01/01/2046	12/31/2046	\$634,387	\$0	\$0	-\$1,046,030	\$0	-\$156,905	\$0	\$0	\$0	-\$1,202,935	\$121,047	\$1,905,948
01/01/2047	12/31/2047	\$634,387	\$0	\$0	-\$1,001,219	\$0	-\$150,183	\$0	\$0	\$0	-\$1,151,402	\$96,375	\$1,485,308
01/01/2048	12/31/2048	\$634,387	\$0	\$0	-\$965,723	\$0	-\$144,858	\$0	\$0	\$0	-\$1,110,581	\$72,962	\$1,082,075
01/01/2049	12/31/2049	\$634,387	\$0	\$0	-\$931,588	\$0	-\$139,738	\$0	\$0	\$0	-\$1,071,326	\$50,521	\$695,657
01/01/2050	12/31/2050	\$634,387	\$0	\$0	-\$890,158	\$0	-\$133,524	\$0	\$0	\$0	-\$1,023,682	\$29,309	\$335,671
01/01/2051	12/31/2051	\$634,387	\$0	\$0	-\$851,819	\$0	-\$127,773	\$0	\$0	\$0	-\$979,592	\$9,540	\$0

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount	
1	Baseline	N/A	\$9,739,494	From Template 5A.
2	Change in Adminstraive Expense Assumption	\$354,780	\$10,094,274	Show details supporting the SFA amount on Sheet 6A-2.
3	Change in CBU Assumption	\$523,847	\$10,618,121	Show details supporting the SFA amount on Sheet 6A-3.
4				Show details supporting the SFA amount on Sheet 6A-4.
5				Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

TEMPLATE 6A - Sheet 6A-2

Item Description (from 6A-1):	Change in Administrative Expense Assumption
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v20220802p

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$3,164,034
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$10,094,274
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$0

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2023	\$634,387	\$0	\$0	-\$1,642,921	\$0	-\$209,563	-\$1,852,484	\$345,635	\$8,587,425	\$0	\$203,652	\$4,002,073
01/01/2024	12/31/2024	\$634,387	\$0	\$0	-\$1,377,044	\$0	-\$191,218	-\$1,568,262	\$294,184	\$7,313,347	\$0	\$252,677	\$4,889,137
01/01/2025	12/31/2025	\$634,387	\$0	\$0	-\$1,364,510	\$0	-\$188,751	-\$1,553,261	\$246,434	\$6,006,520	\$0	\$304,570	\$5,828,094
01/01/2026	12/31/2026	\$634,387	\$0	\$0	-\$1,362,746	\$0	-\$177,749	-\$1,540,495	\$197,407	\$4,663,432	\$0	\$359,499	\$6,821,980
01/01/2027	12/31/2027	\$634,387	\$0	\$0	-\$1,387,319	\$0	-\$181,942	-\$1,569,261	\$146,231	\$3,240,402	\$0	\$417,642	\$7,874,009
01/01/2028	12/31/2028	\$634,387	\$0	\$0	-\$1,397,738	\$0	-\$186,753	-\$1,584,491	\$92,296	\$1,748,207	\$0	\$479,185	\$8,987,581
01/01/2029	12/31/2029	\$634,387	\$0	\$0	-\$1,384,422	\$0	-\$191,033	-\$1,575,455	\$36,210	\$208,962	\$0	\$544,329	\$10,166,297
01/01/2030	12/31/2030	\$634,387	\$0	\$0	-\$1,381,691	\$0	-\$195,442	-\$208,962	\$0	\$0	-\$1,368,171	\$579,377	\$10,011,890
01/01/2031	12/31/2031	\$634,387	\$0	\$0	-\$1,391,194	\$0	-\$203,781	\$0	\$0	\$0	-\$1,594,975	\$557,598	\$9,608,900
01/01/2032	12/31/2032	\$634,387	\$0	\$0	-\$1,418,125	\$0	-\$208,871	\$0	\$0	\$0	-\$1,626,996	\$533,087	\$9,149,378
01/01/2033	12/31/2033	\$634,387	\$0	\$0	-\$1,404,105	\$0	-\$210,616	\$0	\$0	\$0	-\$1,614,721	\$506,564	\$8,675,608
01/01/2034	12/31/2034	\$634,387	\$0	\$0	-\$1,389,745	\$0	-\$208,462	\$0	\$0	\$0	-\$1,598,207	\$479,331	\$8,191,120
01/01/2035	12/31/2035	\$634,387	\$0	\$0	-\$1,380,253	\$0	-\$207,038	\$0	\$0	\$0	-\$1,587,291	\$451,308	\$7,689,524
01/01/2036	12/31/2036	\$634,387	\$0	\$0	-\$1,371,305	\$0	-\$205,696	\$0	\$0	\$0	-\$1,577,001	\$422,266	\$7,169,176
01/01/2037	12/31/2037	\$634,387	\$0	\$0	-\$1,356,700	\$0	-\$203,505	\$0	\$0	\$0	-\$1,560,205	\$392,317	\$6,635,675
01/01/2038	12/31/2038	\$634,387	\$0	\$0	-\$1,357,210	\$0	-\$203,582	\$0	\$0	\$0	-\$1,560,792	\$361,090	\$6,070,360
01/01/2039	12/31/2039	\$634,387	\$0	\$0	-\$1,332,097	\$0	-\$199,815	\$0	\$0	\$0	-\$1,531,912	\$328,863	\$5,501,699
01/01/2040	12/31/2040	\$634,387	\$0	\$0	-\$1,306,740	\$0	-\$196,011	\$0	\$0	\$0	-\$1,502,751	\$296,450	\$4,929,785
01/01/2041	12/31/2041	\$634,387	\$0	\$0	-\$1,267,807	\$0	-\$190,171	\$0	\$0	\$0	-\$1,457,978	\$264,302	\$4,370,496
01/01/2042	12/31/2042	\$634,387	\$0	\$0	-\$1,216,033	\$0	-\$182,405	\$0	\$0	\$0	-\$1,398,438	\$233,326	\$3,839,771
01/01/2043	12/31/2043	\$634,387	\$0	\$0	-\$1,176,678	\$0	-\$176,502	\$0	\$0	\$0	-\$1,353,180	\$203,602	\$3,324,580
01/01/2044	12/31/2044	\$634,387	\$0	\$0	-\$1,133,492	\$0	-\$170,024	\$0	\$0	\$0	-\$1,303,516	\$174,916	\$2,830,367
01/01/2045	12/31/2045	\$634,387	\$0	\$0	-\$1,094,460	\$0	-\$164,169	\$0	\$0	\$0	-\$1,258,629	\$147,317	\$2,353,442
01/01/2046	12/31/2046	\$634,387	\$0	\$0	-\$1,046,030	\$0	-\$156,905	\$0	\$0	\$0	-\$1,202,935	\$121,046	\$1,905,941
01/01/2047	12/31/2047	\$634,387	\$0	\$0	-\$1,001,219	\$0	-\$150,183	\$0	\$0	\$0	-\$1,151,402	\$96,375	\$1,485,301
01/01/2048	12/31/2048	\$634,387	\$0	\$0	-\$965,723	\$0	-\$144,858	\$0	\$0	\$0	-\$1,110,581	\$72,961	\$1,082,067
01/01/2049	12/31/2049	\$634,387	\$0	\$0	-\$931,588	\$0	-\$139,738	\$0	\$0	\$0	-\$1,071,326	\$50,520	\$695,648
01/01/2050	12/31/2050	\$634,387	\$0	\$0	-\$890,158	\$0	-\$133,524	\$0	\$0	\$0	-\$1,023,682	\$29,309	\$335,663
01/01/2051	12/31/2051	\$634,387	\$0	\$0	-\$851,819	\$0	-\$127,773	\$0	\$0	\$0	-\$979,592	\$9,539	\$0

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2018.	SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2021.	New assumption updates the projection scale in accordance with PBGC's Acceptable Assumption Change guidelines.
Administrative Expense Assumption	No increases assumed in future years	2.40% annual increase in non-PBGC premium expenses; 3% annual increase in PBGC premiums, adjusted for 2031 rate increase	Original assumption did not address years after projected insolvency in 2029 (from 2020 zone certification). Proposed assumption reflects PBGC premium increases based on National Average Wage, and all other expense increases on projected COLA.
CBU Assumption	No increase/decrease assumed	0% increase through 2029, 1% annual decrease thereafter	Original assumption from the 2020 PPA zone certification did not extend beyond the projected year of insolvency. Proposed assumption is supported by historical data (see SFA_App_ABGW, page 9) and generally accepted principle for years more than 10 years in the future.

Version Updates

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	23-6265658
PN:	001

Unit (e.g. hourly, weekly)	Months
----------------------------	--------

All Other Sources of Non-Investment Income

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
12/31/2022	12/31/2023	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2024	12/31/2024	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2025	12/31/2025	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2026	12/31/2026	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2027	12/31/2027	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2028	12/31/2028	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2029	12/31/2029	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2030	12/31/2030	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2031	12/31/2031	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2032	12/31/2032	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2033	12/31/2033	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2034	12/31/2034	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2035	12/31/2035	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2036	12/31/2036	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2037	12/31/2037	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2038	12/31/2038	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2039	12/31/2039	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2040	12/31/2040	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2041	12/31/2041	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2042	12/31/2042	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2043	12/31/2043	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2044	12/31/2044	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2045	12/31/2045	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2046	12/31/2046	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2047	12/31/2047	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2048	12/31/2048	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2049	12/31/2049	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2050	12/31/2050	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114
01/01/2051	12/31/2051	\$634,387	1,310	\$484.26	\$0	\$0	\$0	\$0	\$0	114

* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Version Updates

Version

Date updated

v20230727

v20230727

07/27/2023

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table border="0"> <tr> <td><u>Age</u></td> <td><u>Actives</u></td> </tr> <tr> <td>55</td> <td>10%</td> </tr> <tr> <td>56</td> <td>20%</td> </tr> <tr> <td>57</td> <td>30%</td> </tr> <tr> <td>58</td> <td>40%</td> </tr> <tr> <td>59</td> <td>50%</td> </tr> <tr> <td>60+</td> <td>100%</td> </tr> </table>	<u>Age</u>	<u>Actives</u>	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
<u>Age</u>	<u>Actives</u>																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	ABGW
EIN:	31-4265658
PCN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	2020AVR ABGW.pdf	N/A	12/31/2022	Same as Baseline	N/A	
Census Data as of	2020Zone20200330 ABGW.pdf	01/01/2020	01/01/2022	Same as Baseline	N/A	
DEMOGRAPHIC ASSUMPTIONS						
Base Mortality - Healthy	2020Zone20200330 ABGW.pdf, pg. 7	BC RP 2014 Adjusted to 2006 Mortality Table	Same	Same as Baseline	No Change	
Mortality Improvement - Healthy	2020Zone20200330 ABGW.pdf, pg. 7	Scale MP 2018	Scale MP 2021	Same as Baseline	Acceptable Change	
Base Mortality - Disabled	2020Zone20200330 ABGW.pdf, pg. 7	BC RP 2014 Adjusted to 2006 Mortality Table	Same	Same as Baseline	No Change	
Mortality Improvement - Disabled	2020Zone20200330 ABGW.pdf, pg. 7	Scale MP 2018	Scale MP 2021	Same as Baseline	Acceptable Change	
Retirement - Actives	2020AVR ABGW.pdf, pgs. 42 and 44	Later of age 65 or 5th anniversary of plan participation	Same	Same	No Change	
Retirement - TVs	2020AVR ABGW.pdf, pgs. 42 and 44	Same as Retirement-Actives	Same	Same	No Change	
Turnover	2020Zone20200330 ABGW.pdf, pg. 7	Please refer to "Turnover" tab	Same	Same	No Change	
Disability	2020Zone20200330 ABGW.pdf, pg. 7	Rates of Disability in accordance with the 1955 United Auto Workers Table	Same	Same	No Change	
Optional Form Elections - Actives	2020AVR ABGW.pdf, pg. 42	Straight Life Annuity	Same	Same	No Change	
Optional Form Elections - TVs	2020AVR ABGW.pdf, pg. 42	Straight Life Annuity	Same	Same	No Change	
Marital Status	Not disclosed	80% married	Same	Same	No Change	
Spouse Age Difference	Not disclosed	Males are 2 years older than females	Same	Same	No Change	
Active Participant Count	2020Zone20200330 ABGW.pdf, pg. 6	Assumed to remain constant	Same	Constant through 2029 and decline by 1% per year in 2030 and thereafter	Acceptable (Consistent with CBU assumption)	
New Entrant Profile	ABGW_Checklist_Section_D_narrative.pdf, pages 10-12	The new entrant profile reflects experience from the preceding plan year. It is assumed that each participant exiting the Plan is replaced by a new entrant.	See "New Entrant Profile" section of Section D narrative	Same	Acceptable Change	
Missing or Incomplete Data	N/A	N/A	N/A	N/A	No Change	
"Missing" Terminated Vested Participant Assumption	N/A	N/A	N/A	N/A	No Change	
Treatment of Participants Working Past Retirement Date	Not disclosed	Continued normally, participants given Suspension of Benefits Notice	Same	Same	No Change	
Assumptions Related to Retirement	N/A	N/A	N/A	N/A	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						
NON-DEMOGRAPHIC ASSUMPTIONS						
Contribution Base Units	2020Zone20200330 ABGW.pdf, pg. 6	Active membership and CBUs assumed to remain constant	Same	See SFA Area ABGW, page 8	Other Change	
Contribution Rate	2020Zone20200330 ABGW.pdf, pg. 6	Contribution rates as established in Rehabilitation Plan	Monthly contribution rates in effect 1/1/2021, based on CBA in effect for period 1/1/2017-12/31/2021 (\$486.02 for Glen Gery, \$275.57 for Strick & Hunt)	Same as Baseline	Acceptable Change	
Administrative Expenses	2020Zone20200330 ABGW.pdf, pg. 7	Based on actual expenses paid in prior year with no future increases	Same	See description in ABGW Checklist, Section D, narrative, pgs. 6 and 7	Acceptable Change	
Assumed Withdrawal Payments - Currently Withdrawn Employees	N/A	None	None	None		There has never been a withdrawal liability assessed in the plan
Assumed Withdrawal Payments - Future Withdrawals	N/A	None	None	None		There has never been a withdrawal liability assessed in the plan
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						
CASH FLOW TIMING ASSUMPTIONS						
Benefit Payment Timing	Not disclosed	Beginning of month	Same	Same		
Contribution Timing	Not disclosed	Mid-year	Same	Same		
Withdrawal Payment Timing	N/A	N/A	N/A	N/A		
Administrative Expense Timing	Not disclosed	Mid-year	Same	Same		
Other Payment Timing						

Create additional rows as needed.

Age	Male	Female
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **NOV 16 2015**

TRUSTEES OF ALUMINUM BRICK & GLASS
WORKERS INTERNATIONAL UNION
PO BOX 218
SHILLINGTON, PA 19607

Employer Identification Number:
23-6265658
DLN:
17007040118005
Person to Contact:
NAN CHYO ID# [REDACTED]
Contact Telephone Number:
(626) 927-1292
Plan Name:
A B & G W INTL UNION AFL-CIO CLC
EASTERN DIST CNCL NO 12 PENSION
Plan Number: 001

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

The significance and scope of reliance on this letter,
The effect of any elective determination request in your application materials,
The reporting requirements for qualified plans, and
Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This determination letter applies to the amendments dated on 1-30-15 & 6-21-12.

We made this determination on the condition that you adopt the proposed

Letter 5274

TRUSTEES OF ALUMINUM BRICK & GLASS

amendments you submitted in your letter dated 11-5-15, on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

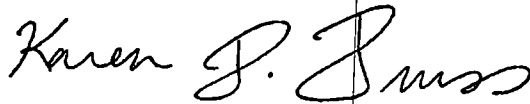
You can't rely on this letter after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after we received the application. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Sincerely,



Karen D. Truss
Director, EP Rulings & Agreements

Addendum

TRUSTEES OF ALUMINUM BRICK & GLASS

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.

Zuidema, Adam M. <amz@stevenslee.com>

10/28/2019 5:18 PM

RE: DETERMINATION LETTER AND ABGW PP MEETING_please confirm receipt

To KEL-LEE WALLACE <abgw@comcast.net>

Kel-Lee,

As we discussed last week, the IRS has eliminated the determination letter program for individually-designed plans ("IDPs") such as the ABGW Pension Plan. Under IRS Revenue Procedure 2016-37, a plan sponsor may now submit an IDP for a determination letter if the IDP is terminating or has not previously received a determination letter. The IRS may also permit sponsors to submit IDPs for determination letters under limited circumstances in the future, such as if Congress passes significant legislation. ABGW will therefore not be able to request an updated determination letter for the ABGW Pension Plan unless the plan terminates or the IRS issues additional guidance in the future.

Additionally, Sections 13.02 and 13.03 of Rev. Proc. 2016-37 provide that expiration dates in determination letters issued prior to January 4, 2016, are no longer operative and that a plan sponsor may continue to rely on such a letter for any plan provisions that have not been amended or affected by changes in law. The ABGW Pension Plan's most recent determination letter was issued prior to January 4, 2016, which means the letter's expiration date of January 31, 2020, is no longer operative and ABGW may continue to rely on the letter to the extent plan provisions are not amended or affected by changes in law.

An attorney from Stevens & Lee can also attend the trustee meeting on November 7th at the Inn at Reading to answer questions about critical and declining status, we just need to know what time the meeting will begin. Finally, per our discussion, attached are a few articles/commentary about the current cases involving the reasonableness of actuarial assumptions.

Please let us know if you have any questions or would like to discuss.

Thank you,

Adam

Adam M. Zuidema

STEVENS & LEE

A Stevens & Lee/Griffin Company

111 N. Sixth Street | Reading, PA 19601

Phone: 610-478-2155 | Internal: 1362 | Fax: 610-371-7947

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**ACTUARIAL VALUATION
AS OF
JANUARY 1, 2019**

FOR THE PLAN YEAR ENDING DECEMBER 31, 2019

**BEYER-BARBER COMPANY
Employee Benefit and Actuarial Consultants
1136 Hamilton Street - Suite 103
Allentown, PA 18101**



BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

PHONE 610-435-9577
FAX 610-435-2663
www.beyerbarber.com

June 6, 2019

Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
P.O. Box 218
Shillington, PA 19607

**Re: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Actuarial Valuation as of January 1, 2019**

Ladies and Gentlemen:

The following report summarizes the actuarial valuation results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of January 1, 2019. As anticipated, contributions for the 2018 plan year resulted in a Funding Standard Account Deficiency of \$4,916,794 as of December 31, 2018. Based on this 2019 valuation, estimated contributions of \$757,000 will again not be sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the plan will continue to have a Funding Standard Account Deficiency at the end of the 2019 plan year.

Prior to the passage of the Pension Protection Act of 2006, this would have resulted in a 100% excise tax on contributing employers. However, if the 2008 Rehabilitation Plan with updates is accepted as having taken all reasonable measures in an effort to forestall insolvency, the excise tax will not be imposed.

In accordance with the Pension Protection Act of 2006 (PPA) we previously certified that the Plan is in Critical and Declining Status for 2019. PPA requires that the Trustees now update the existing Rehabilitation Plan during 2019 in order to ensure that the Fund is making the scheduled funding progress that had been anticipated. If not, the Trustees are obligated to update the Rehabilitation Plan again by either reducing additional benefit levels and/or increasing contributions in order to again achieve the objective of forestalling insolvency.

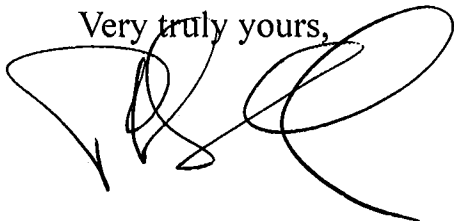


This process involves authorization of additional forecasts based on this 2019 Valuation Report that would provide the Trustees sufficient information to update the existing Rehabilitation Plan Schedules.

Alternatively, the Trustees must consider whether it is prudent and in the best interest of the participants to apply to Treasury for a MPRA suspension plan. This approach will be the subject of a separate report to the Trustees.

The information contained in this report and the contribution levels we have determined are based on census data received from the Aluminum, Brick & Glass Workers Fund office, audited financial information provided by Herbein & Company, Inc. and plan provisions in effect for 2019 based on the Amended and Restated Plan Document effective January 1, 2014.

Very truly yours,



Randee W. Sekol, EA, MAAA, MSPA, FCA
CEO and Chief Actuary



Laura A. Prego, EA, MAAA, MSPA
Actuary

RWS/LAP



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

AS OF JANUARY 1, 2019

ACTUARY'S OPINION

This report has been prepared in accordance with generally accepted actuarial principles and practices. The present values shown herein have been estimated on the basis of actuarial assumptions and methods which, in the opinion of the actuary, are appropriate for the various purposes of this report, and represent the best available estimate of anticipated experience under the plan.

References to the plan provisions, census data, plan assets and other matters are contained elsewhere in this report.

BEYER-BARBER COMPANY

Laura A Prego

Laura A. Prego, E.A. #17-08067
Member American Academy of Actuaries
Member American Society of Pension Professionals
and Actuaries



ALUMINUM, BRICK & GLASS WORKERS

HIGHLIGHTS OF THE JANUARY 1, 2019 VALUATION REPORT

A. INTRODUCTION

Beyer-Barber Company was retained by the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan to perform actuarial valuation and benefit consulting services to the Fund. The following are the highlights of the January 1, 2019 annual actuarial valuation report. Please refer to the appropriate sections of this report for valuation details.

B. 2018 PLAN EXPERIENCE

The Fund as a whole experienced an actuarial loss during the 2018 plan year of \$320,703. Actuarial gains or losses result from deviations between actual plan experience and actuarial assumptions. The rate of return on the **actuarial value of assets using the 5-year smoothing method** was 4.3%. This return fell short of the actuarially assumed interest rate of 7.0% resulting in an asset loss of \$141,826. A demographical actuarial loss of \$178,877 (1.0% of liabilities) due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement also added to this loss.

In the January 1, 2018 valuation report we had projected that expected 2018 employer contributions of \$786,000 would not be sufficient to satisfy the Minimum Funding Standards of ERISA. As anticipated, the plan failed to satisfy Minimum Funding for the 2018 plan year which resulted in a Funding Deficiency of \$4,916,794 for the 2018 plan year.

HIGHLIGHTS (cont'd)

C. 2019 VALUATION CHANGES

Based on our 2018 certification that the Plan was in Critical Status the Trustees reviewed and issued a 2018 Updated Rehabilitation Plan which made no change to the objective of forestalling insolvency and eventually emerging from Critical Status by taking all reasonable measures as it was originally developed in the 2011 Updated Rehabilitation Plan. This valuation takes into account the provisions of the 2018 Updated Rehabilitation Plan which was most recently updated December 4, 2018.

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. As shown below, we are changing the mortality table to reflect the fact that participants are living longer than the current mortality table projects. This change resulted in an increase in liabilities of \$742,028. Effective for this January 1, 2019 Valuation, we have made the following change:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018; previously Blue Collar RP-2000 Mortality Table projected to 2016 using Scale AA.

D. EXECUTIVE SUMMARY

The following is a summary of the principal results of the January 1, 2019 Valuation compared with the results of the January 1, 2018 Valuation. The development of these items for the January 1, 2019 valuation is shown in the appropriate sections of the report.

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2018</u>	<u>Jan. 1, 2019</u>
<u>SECTION I - PLAN YEAR IN REVIEW</u>		
1. Employer Contributions	\$790,524	\$780,083
2. Funding Deficiency with Extension	(\$4,135,518)	(\$4,916,794)
3. Funding Deficiency without Extension	(\$5,451,742)	(\$6,303,846)
4. PPA Funded Percentage	34.2%	29.8%
5. Market Value of Assets	\$5,899,829	\$4,955,020
6. Actuarial Value of Assets	\$5,775,028	\$5,280,964
<u>SECTION II - VALUATION RESULTS</u>		
1. Unfunded Accrued Liability		
A. Actuarial Accrued Liability	\$16,873,525	\$17,705,896
B. Valuation Assets	<u>5,775,028</u>	<u>5,280,964</u>
C. Unfunded Accrued Liability	\$11,098,497	\$12,424,932
2. Normal Cost	\$273,273	\$278,395
3. Contribution Levels		
A. Minimum Before Credit Balance	\$5,722,389	\$6,680,518
B. Minimum After Credit Balance	5,722,389	6,680,518
C. Maximum Deductible	\$36,020,907	\$36,048,933
D. Expected Contributions	\$786,000	\$757,000
E. Expected Funding Level	<<Insufficient>>	<<Insufficient>>

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2018</u>	<u>Jan. 1, 2019</u>
<u>SECTION III - ACTUARIAL DISCLOSURE</u>		
1. Present Value of Vested Benefits		
A. Retired Members	\$10,953,327	\$11,400,011
B. Term Vested	2,000,585	2,091,626
C. Active Vested	<u>3,893,144</u>	<u>4,194,009</u>
D. Total P.V. Vested Benefits	\$16,847,056	\$17,685,646
2. Market Value of Assets	<u>5,899,829</u>	<u>4,955,020</u>
3. Unfunded Vested Benefits	\$10,947,227	\$12,730,626

SECTION IV - PARTICIPANT DATA

1. Active Participants		
A. Active Vested	113	114
B. Active Non-Vested	52	39
C. Working Retired	<u>10</u>	<u>9</u>
D. Total Active	175	162
2. Inactive Participants		
A. Retired Participants	188	189
B. Beneficiaries	60	63
C. Terminated Vested Participants	<u>118</u>	<u>116</u>
D. Total Inactive Participants	366	368
3. Total Participants	541	530

SECTION V - GAO RATIOS

1. Assets to Vested Benefits	0.35	0.28
2. Assets to Benefit Payout	4.36	4.43
3. Income to Expenses	1.07	0.37
4. Actives to Other Participants	0.48	0.44



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SECTION I
2018 PLAN YEAR IN REVIEW



SECTION I - 2018 PLAN YEAR IN REVIEW

This Section of the report provides information on how the Fund has fared during the 2018 plan year, since the preparation of the January 1, 2018 actuarial valuation report.

EXHIBIT 1 - 2018 PLAN YEAR CONTRIBUTIONS - details the contributions that were made during plan year 2018. Actual employer contributions of \$780,083 fell short of the \$786,000 amount of contributions we had expected last year.

EXHIBIT 2 - STATEMENT OF FUNDING STANDARD ACCOUNT - reflects the development of the Minimum Funding Standard Account Credit Balance for the plan year ending December 31, 2018. As projected, the total employer contributions of \$780,083 were not sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the Plan's Accumulated Funding Deficiency has grown from \$4,135,518 to \$4,916,794 when taking into account the 5 year amortization extension.

Under PPA, this Deficiency will not trigger any penalties, assuming that the measures taken in the Rehabilitation Plan satisfy the standard that all reasonable measures have been taken to forestall insolvency.

EXHIBIT 3 - MINIMUM VS. ACTUAL CONTRIBUTIONS - the bar chart illustrates a comparison of actual contributions versus minimum contribution requirements before consideration of the Funding Standard Account Credit Balance for each of the last ten (10) plan years.

EXHIBIT 4 - DETERMINATION OF THE ACTUARIAL VALUE OF ASSETS - reflects the calculation of the value of assets to be used in determining plan costs. For this January 1, 2019 valuation, the Actuarial Value of Assets used for funding is 106.58% of the actual Market Value.

EXHIBIT 5 - CALCULATION OF ACTUARIAL RATES OF RETURN - provides a comparison of estimated actuarial rates of return on the market and actuarial value of plan assets.

SECTION I (Cont'd)

EXHIBIT 6 – ACTUARIAL VS. MARKET VALUE OF ASSETS – This is a graphic representation of how the Actuarial Value of Assets (in blue) attempts to smooth out the fluctuations in the Market Value of Assets (in red). When actual investment returns are lower than the assumed return, the method reflects an Actuarial Value of Assets that is above the Market Value of Assets and vice versa.



ALUMINUM, BRICK & GLASS WORKERS

2018 PLAN YEAR CONTRIBUTIONS

<u>Date</u>	<u>Contribution</u>	<u>Interest to 12/31/2018</u>
1/18/2018	\$36,571	\$2,441
2/14/2018	29,657	1,826
3/16/2018	67,085	3,744
4/11/2018	72,073	3,663
5/11/2018	72,110	3,250
6/13/2018	71,239	2,760
7/11/2018	72,035	2,404
8/15/2018	72,073	1,921
9/12/2018	72,545	1,544
10/12/2018	71,637	1,113
11/14/2018	72,798	670
12/19/2018	<u>70,260</u>	<u>175</u>
Total	\$780,083	\$25,511



ALUMINUM, BRICK & GLASS WORKERS

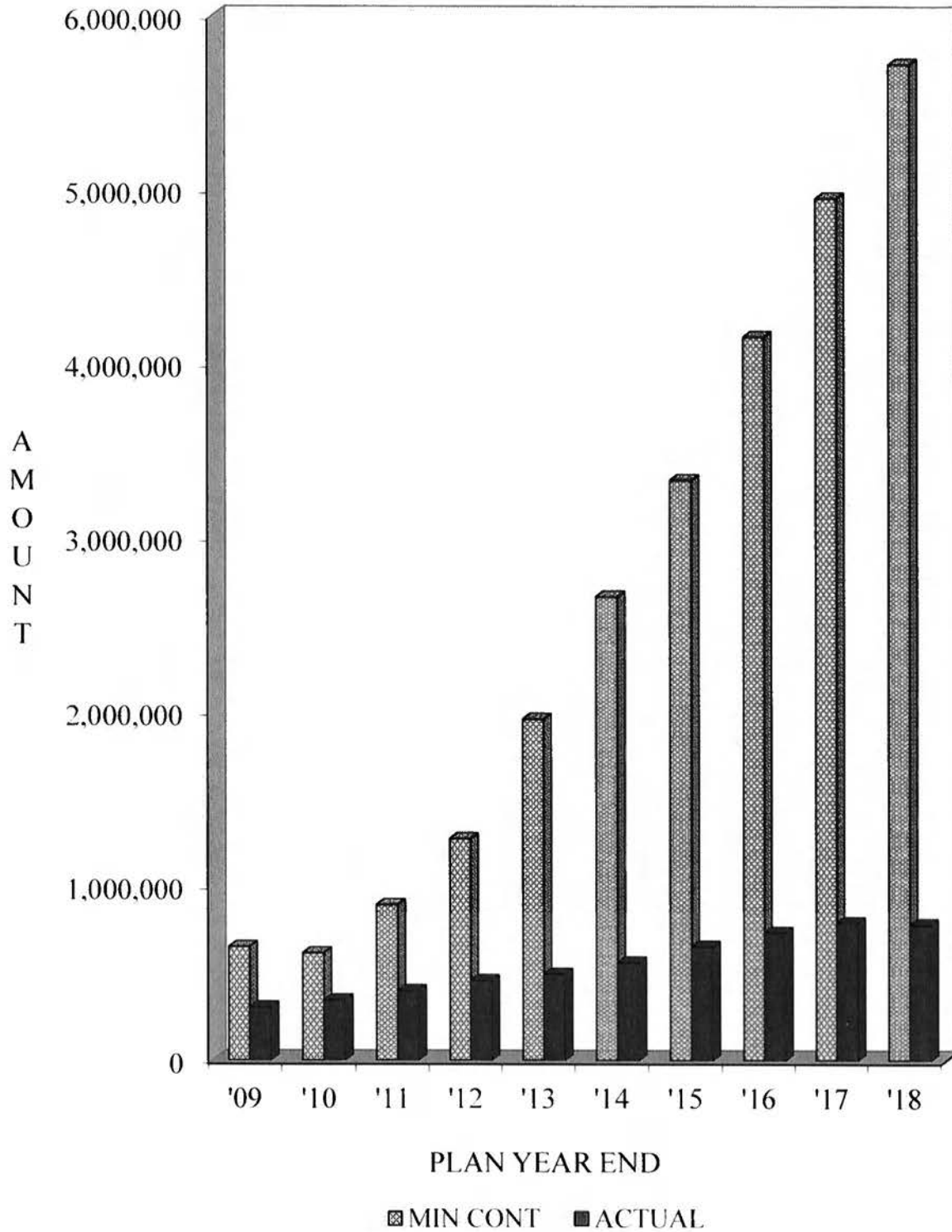
STATEMENT OF FUNDING STANDARD ACCOUNT
FOR THE PLAN YEAR ENDING 12/31/2018

	WITHOUT 5 YEAR AMORTIZATION <u>EXTENSION*</u>	WITH 5 YEAR AMORTIZATION <u>EXTENSION**</u>
CHARGES:		
1. Prior Year Funding Deficiency	\$5,451,742	\$4,135,518
2. Employer Normal Cost	273,273	273,273
3. Amortization Charges	1,095,372	1,115,286
4. Interest	<u>477,427</u>	<u>386,685</u>
5. Total Charges	\$7,297,814	\$5,910,762
CREDITS:		
6. Prior Year Credit Balance	\$0	\$0
7. Employer Contributions	780,083	780,083
8. Amortization Credits	176,050	176,050
9. Interest	37,835	37,835
10. Full Funding Credit	<u>0</u>	<u>0</u>
11. Total Credits	\$993,968	\$993,968
CREDIT BALANCE:		
12. Credit Balance	\$0	\$0
13. Funding Deficiency	(\$6,303,846)	(\$4,916,794)

* For Critical Testing Purposes.

** For Minimum Funding Standard Account Purposes.

ALUMINUM, BRICK & GLASS WORKERS MINIMUM VS ACTUAL CONTRIBUTIONS



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF ACTUARIAL VALUE OF ASSETS

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
1. Market Value on 1/1	\$7,416,059	\$6,994,801	\$6,145,381	\$5,797,789	\$5,899,829
2. Non-Invest. Income	560,666	652,970	733,342	790,524	780,083
3. Benefits & Expenses	(1,468,422)	(1,500,058)	(1,493,302)	(1,500,523)	(1,509,260)
4. Actual Return	<u>486,498</u>	<u>(2,332)</u>	<u>412,368</u>	<u>812,039</u>	<u>(215,632)</u>
5. Market Value 12/31	\$6,994,801	\$6,145,381	\$5,797,789	\$5,899,829	\$4,955,020
6. Assumed Int. Rate	8.00%	8.00%	7.00%	7.00%	7.00%
7. Expected Return	\$556,974	\$525,701	\$403,578	\$380,995	\$387,467
8. Gain (Loss)	(70,476)	(528,033)	8,790	431,044	(603,099)
9. Deferral Percentage	0%	20%	40%	60%	80%
10. Def. Gain/(Loss)	\$0	(\$105,607)	\$3,516	\$258,626	(\$482,479)
11. Total Gain/(Loss) Deferred on 12/31					(\$325,944)
12. Preliminary Actuarial Value of Assets on 12/31					\$5,280,964
13. 80% of Market Value of Assets					\$3,964,016
14. 120% of Market Value of Assets					\$5,946,024
15. Actuarial Value on 12/31 (#12 but not less than #13 nor greater than #14) (Actuarial Value as a percentage of Market Value)					\$5,280,964 106.58%



ALUMINUM, BRICK & GLASS WORKERS

**CALCULATION OF ACTUARIAL RATES OF
RETURN ON PLAN ASSETS**

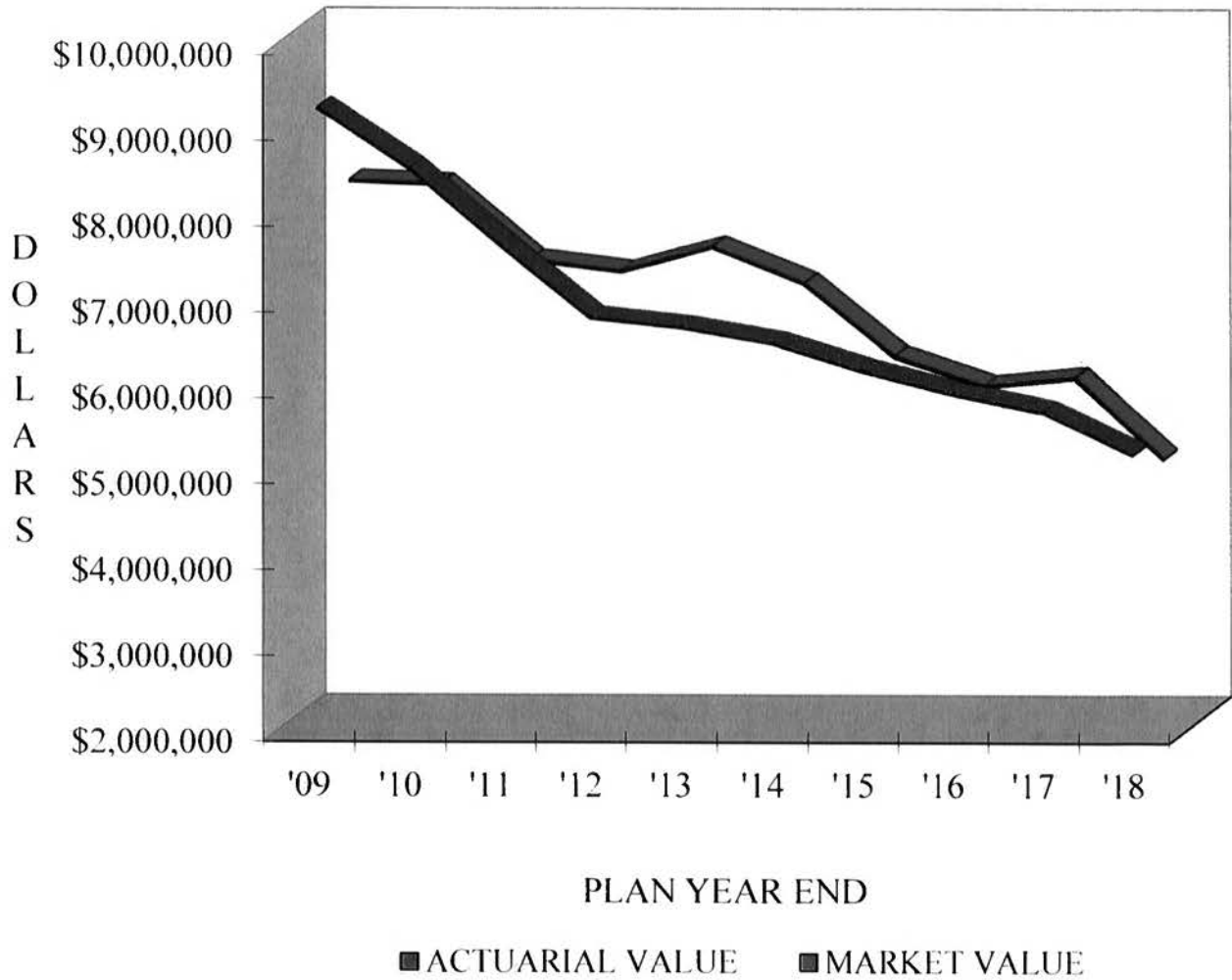
	<u>Plan Year Ending 12/31/2018</u>	
	<u>Market Value</u>	<u>Actuarial Value</u>
1. Beginning Assets	\$5,899,829	\$5,775,028
2. Non-Investment Increment:		
A. Contribution Received	\$780,083	\$780,083
B. Benefits Paid	(1,332,014)	(1,332,014)
C. Non-Investment Expenses	(177,246)	(177,246)
D. Net Increment	(\$729,177)	(\$729,177)
3. Investment Increment:		
A. Investment Income	\$145,320	\$145,320
B. Realized & Unrealized Gains (Losses)	(360,952)	89,793
C. Investment Expenses	0	0
D. Net Increment	(\$215,632)	\$235,113
4. Ending Assets	\$4,955,020	\$5,280,964
5. Average Asset Value	\$5,535,240	\$5,410,439
6. Actuarial Rate of Return	-3.9%	4.3%

NOTE: This approximation is intended to indicate whether investment return has been a source of actuarial gain or loss, and is not intended to be taken as an evaluation of investment managers' performance.



ALUMINUM, BRICK & GLASS WORKERS

ACTUARIAL VS. MARKET VALUE OF ASSETS



SECTION II
JANUARY 1, 2019
VALUATION RESULTS



SECTION II - JANUARY 1, 2019 VALUATION RESULTS

This Section of the report reflects the application of actuarial assumptions and methods to the plan assets, plan participants and plan provisions, with the purpose of developing actuarial liabilities and funding levels.

EXHIBIT 7 - DETERMINATION OF UNFUNDED ACCRUED LIABILITY - this Exhibit determines the 2019 Expected Unfunded Accrued Liability based on the 2018 valuation and contribution information, and compares it to the 2019 Actual Unfunded Accrued Liability in order to determine whether the Fund has experienced an actuarial gain or loss during the 2018 plan year. For 2018, the plan has experienced an actuarial loss of \$320,703. This loss was due to an asset loss of \$141,826 resulting from the rate of return on the **actuarial value of assets using the 5-year smoothing method** being equal to 4.3% which fell short of the actuarially assumed interest rate of 7.0% and a demographical actuarial loss of \$178,877 due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement. The actuarial loss of \$320,703 will be set up as a "charge" unfunded liability base to be amortized over 15 years for minimum funding purposes.

EXHIBIT 8 - ACCRUED LIABILITY VS. PLAN ASSETS - this graph illustrates how successful the funding objectives are being met. One goal of a funding method is to slowly reduce the Unfunded Accrued Liability. The closer the plan assets to the Accrued Liability, the less Unfunded Accrued Liability is left to fund. Note that the proximity of the two lines is in direct relationship to the level of each years' investment gains (closer together) or losses (farther apart) and to the impact of benefit improvements or changes in actuarial assumptions. The lines have grown further apart since plan year 2008 indicating an increasing Unfunded Accrued Liability.

EXHIBIT 9 - SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING - displays the maintenance of amortization bases for determination of Minimum Contribution Requirements of ERISA as used and certified to on the Schedule MB attachment to the Form 5500. Amortization "charge" bases through 2008 have been extended for a period of five years as provided for by PPA.

EXHIBIT 10 - SCHEDULE OF AMORTIZATION BASES FOR CRITICAL TESTING - displays the maintenance of amortization bases prior to extension for determination of Critical Status testing as required by PPA.



SECTION II (cont'd)

EXHIBIT 11 - SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY - displays the fresh start 10 year amortization base used in the determination of the Maximum Tax Deductible Level of contributions in accordance with Internal Revenue Code.

EXHIBIT 12 - DETERMINATION OF FULL FUNDING LIMITATION - reflects the determination of an upper limit on the otherwise determined Maximum Tax Deductible Contribution Level. This limitation was originally intended to prevent employers from making tax deductible contributions to a plan that was otherwise determined to be ahead of a normal funding schedule. Due to the recent funding problems of defined benefit plans nationwide, congress has changed the rules to increase the limits encouraging plan sponsors to make higher deductible contributions.

EXHIBIT 13 - MINIMUM AND MAXIMUM CONTRIBUTION LEVELS - this exhibit summarizes the Minimum Required Contribution and Maximum Tax Deductible Contribution Levels for plan year 2019. The Expected 2019 Contribution Level of \$757,000 will not be sufficient to satisfy the Minimum Funding Level.

ALUMINUM, BRICK & GLASS WORKERS

**DETERMINATION OF UNFUNDED ACCRUED
LIABILITY AND ACTUARIAL GAIN (LOSS)**

1. Determination of Expected
Unfunded Accrued Liability

A. Prior Year Unfunded	\$11,098,497	
B. Prior Year Normal Cost	273,273	
C. Prior Year Contribution	780,083	
D. Full Funding Credit	0	
E. Interest	770,514	
F. Changes During Year	<u>742,028</u>	
G. Total Expected Unfunded [A+B-C+E+F]		\$12,104,229

2. Determination of Actual
Accrued Liability

A. Retired Participants	\$11,400,011	
B. Terminated Vested Participants	2,091,626	
C. Active Participants	<u>4,214,259</u>	
D. Total Actual Accrued Liability [A+B+C]		\$17,705,896

3. Actuarial Value of Assets \$5,280,964

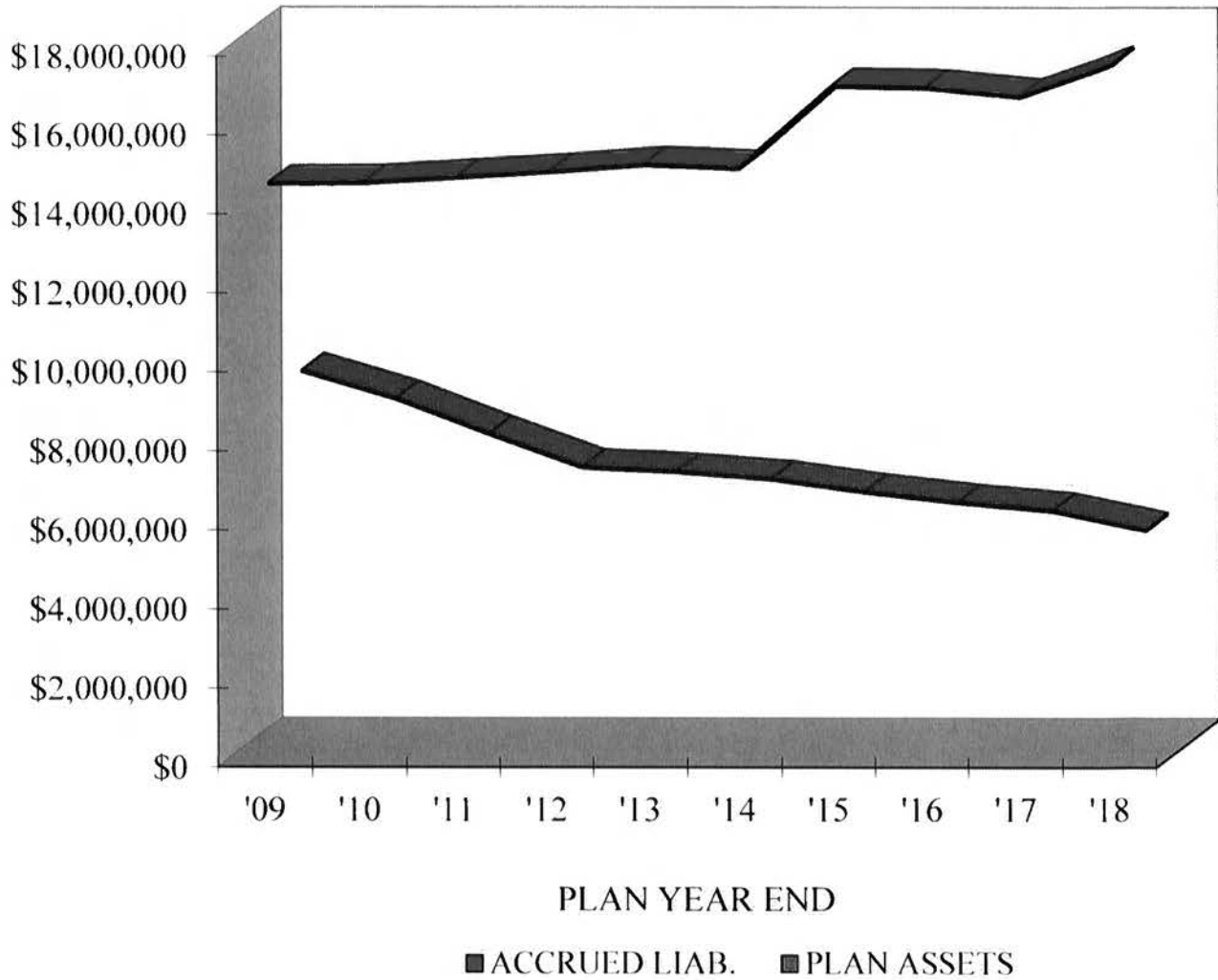
4. Unfunded Accrued Liability **\$12,424,932**

5. Actuarial Gain (Loss) [1G - 4] **(\$320,703)**



ALUMINUM, BRICK & GLASS WORKERS

ACCRUED LIABILITY VS. PLAN ASSETS



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2019</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,830,351	11	\$228,122
1/1/2003	Act. Loss	1,037,123	310,823	4	85,760
1/1/2003	Amendment	56,474	40,983	14	4,380
1/1/2004	Act. Loss	844,678	314,069	5	71,587
1/1/2005	Act. Loss	606,820	267,681	6	52,484
1/1/2008	Act. Loss	211,366	133,086	9	19,090
1/1/2009	Act. Loss	1,626,576	749,852	5	170,918
1/1/2010	Act. Loss	638,369	340,851	6	66,830
1/1/2011	Act. Loss	437,587	263,221	7	45,646
1/1/2012	Act. Loss	751,953	499,415	8	78,165
1/1/2013	Act. Loss	497,350	359,189	9	51,524
1/1/2013	Assump	179,501	129,636	9	18,596
1/1/2016	Act. Loss	18,386	16,033	12	1,887
1/1/2016	Assump	2,146,898	1,872,234	12	220,297
1/1/2019	Act. Loss	320,703	320,703	15	32,908
1/1/2019	Assump	742,028	<u>742,028</u>	15	<u>76,141</u>
	Sub-Total		\$8,190,155		\$1,224,335
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$22,823	2	\$11,797
1/1/2007	Act. Gain	97,898	29,111	3	10,368
1/1/2010	Method	671,324	91,429	1	91,429
1/1/2014	Act. Gain	64,605	50,133	10	6,671
1/1/2015	Act. Gain	226,697	187,218	11	23,334
1/1/2017	Act. Gain	55,098	50,559	13	5,654
1/1/2018	Act. Gain	261,136	<u>250,744</u>	14	<u>26,796</u>
	Sub-Total		\$682,017		\$176,049
Net Charges:			\$7,508,138		\$1,048,286

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
WITHOUT 5 YEAR AMORTIZATION EXTENSION
FOR CRITICAL TESTING PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2019</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,323,361	6	\$259,473
1/1/2003	Amendment	56,474	40,981	14	4,380
1/1/2005	Act. Loss	606,820	64,790	1	64,790
1/1/2008	Act. Loss	211,366	80,809	4	22,296
1/1/2009	Act. Loss	1,626,576	749,852	5	170,918
1/1/2010	Act. Loss	638,369	340,851	6	66,830
1/1/2011	Act. Loss	437,587	263,221	7	45,646
1/1/2012	Act. Loss	751,953	499,415	8	78,165
1/1/2013	Act. Loss	497,350	359,189	9	51,524
1/1/2013	Assump	179,501	129,636	9	18,596
1/1/2016	Act. Loss	18,386	16,033	12	1,887
1/1/2016	Assump	2,146,898	1,872,234	12	220,297
1/1/2019	Act. Loss	320,703	320,703	15	32,908
1/1/2019	Assump	742,028	<u>742,028</u>	15	<u>76,141</u>
	Sub-Total		\$6,803,103		\$1,113,851
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$22,823	2	\$11,797
1/1/2007	Act. Gain	97,898	29,111	3	10,368
1/1/2010	Method	671,324	91,429	1	91,429
1/1/2014	Act. Gain	64,605	50,133	10	6,671
1/1/2015	Act. Gain	226,697	187,218	11	23,334
1/1/2017	Act. Gain	55,098	50,559	13	5,654
1/1/2018	Act. Gain	261,136	<u>250,744</u>	14	<u>26,796</u>
	Sub-Total		\$682,017		\$176,049
Net Charges:			\$6,121,086		\$937,802

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY

<u>Date Estab.</u>	<u>Source</u>	<u>Original Amt.</u>	<u>Unamortized</u>	<u>Limit Adj.</u>
<u>Charges:</u>				
1/1/2019	Fresh Start	\$12,424,932	\$12,424,932	<u>\$1,653,300</u>
	<u>Sub-Total</u>		\$12,424,932	\$1,653,300
<u>Credits:</u>				
	None			
	<u>Net Charges:</u>		\$12,424,932	\$1,653,300



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF FULL FUNDING LIMITATION FOR PLAN YEAR 2019

Actuarial Values

1. Accrued Liability	\$17,705,896
2. Normal Cost	278,395
3. RPA '94 Current Liability	
A. Retired Members	16,047,314
B. Term Vested	4,405,277
C. Active Vested	8,318,111
D. Active Non-Vested	75,856
E. Total RPA '94 Current Liability	28,846,558
4. RPA '94 Expected Increase	417,164
5. Expected RPA '94 Benefit Payments	1,352,730
6. Market Value of Assets	4,955,020
7. Actuarial Value of Assets	5,280,964

Accrued Liability Full Funding Limitation

1. Minimum Funding Limitation	\$13,941,320
2. Maximum Funding Limitation	13,941,320

RPA '94 Full Funding Limitation

\$21,655,973

Minimum Contribution Full Funding Limitation

\$21,655,973

Maximum Contribution Full Funding Limitation

\$21,655,973



ALUMINUM, BRICK & GLASS WORKERS

MINIMUM AND MAXIMUM CONTRIBUTION LEVELS
FOR PLAN YEAR 2019

Minimum Required Contribution Level

1. Accumulated Funding Deficiency	\$4,916,794	
2. Normal Cost	278,395	
3. Net Amortization Charges	1,048,286	
4. Interest	<u>437,043</u>	
5. Minimum Before Credit Balance [1+2+3+4]		\$6,680,518
6. Credit Balance	\$0	
7. Interest	<u>0</u>	
8. Minimum Required After Credit Balance [5-6-7]		\$6,680,518

Maximum Tax Deductible Level

1. Normal Cost	\$278,395	
2. Net Amortization Charges	1,653,300	
3. Interest	<u>135,219</u>	
4. Total [1+2+3]	\$2,066,914	
5. Maximum Full Funding Limitation	21,655,973	
6. Amount to fund 140% of Current Liability	<u>36,048,933</u>	
7. Maximum Tax Deductible Level		\$36,048,933

Expected 2019 Contributions **\$757,000**

**Expected 2019 Contribution Level is sufficient
to Satisfy Normal Cost, Plan Expenses and
Amortize the Unfunded Liability over:**

<<Insufficient>>



SECTION III
ACTUARIAL DISCLOSURE
INFORMATION



SECTION III - ACTUARIAL DISCLOSURE INFORMATION

This Section provides certain plan actuarial information that is required to be disclosed in the plan's financial audited statement of assets.

EXHIBIT 14 - PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - these disclosures of the accumulated value of plan benefits on a vested and non-vested basis are required to be disclosed in the financial audit of the plan.

EXHIBIT 15 - ANALYSIS OF ACCUMULATED BENEFIT VALUES - provides a pie chart which shows the relative portions of plan accumulated benefits by category of participant. Note that the largest portion of accumulated benefits is attributed to retired participants in pay status at 64.4%. Adding their percentage to that of the terminated vested participants shows that 76.2% of all accumulated benefits are attributed to inactive plan participants. Only 0.1% of all plan accumulated benefits is non-vested at this time.

EXHIBIT 16 - STATEMENT OF CHANGES IN ACCUMULATED BENEFITS - this schedule is also an accounting disclosure required to be reflected in the financial audit of the plan. It is intended to provide a reconciliation of the value of accumulated plan benefits from beginning to end of plan year.

ALUMINUM, BRICK & GLASS WORKERS**PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED 12/31/18 (ONGOING BASIS)**

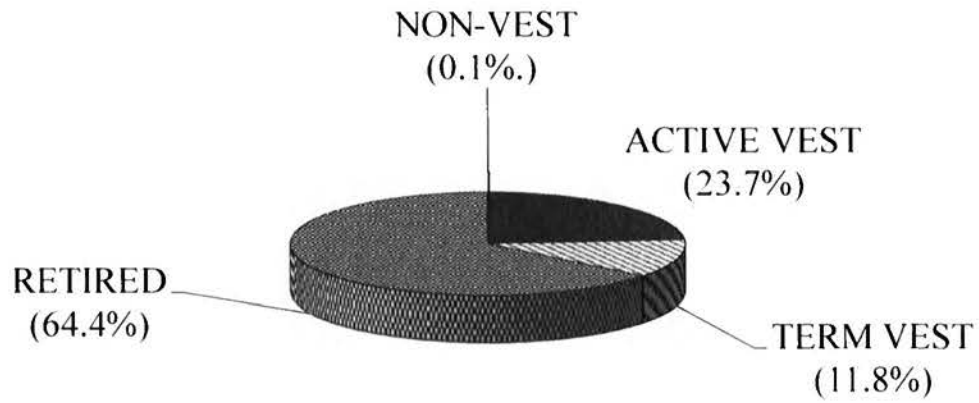
	<u>Total</u>	<u>Vested</u>
1. Retired Participants	\$11,400,011	\$11,400,011
2. Terminated Vested Participants	2,091,626	2,091,626
3. Active Participants	<u>4,214,259</u>	<u>4,194,009</u>
4. Total	\$17,705,896	\$17,685,646
5. Assets at Market Value	<u>\$4,955,020</u>	<u>\$4,955,020</u>
6. Excess Value of Benefits	\$12,750,876	\$12,730,626

The values on this page comply with the Pension Fund Recommendations A(6) of the American Academy of Actuaries, as clarified by Academy Interpretation 1 and 2.



ALUMINUM, BRICK & GLASS WORKERS

ANALYSIS OF ACCUMULATED BENEFIT VALUES



ALUMINUM, BRICK & GLASS WORKERS**STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE PLAN YEAR ENDED 12/31/18 (ONGOING BASIS)**

1. Actuarial Present Value of Accumulated Plan Benefits at Beginning of Plan Year		\$16,873,525
2. Increase (Decrease) During the Plan Year Attributable to:		
A. Plan Amendment and Changes in Actuarial Assumptions	\$742,028	
B. Benefits Accumulated	287,042	
C. Increase for Interest Due to the Decrease in the Discount Period	1,135,315	
D. Benefits paid	<u>(1,332,014)</u>	
E. Net Changes [A+B+C-D]		\$832,371
3. Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		\$17,705,896



SECTION IV
PARTICIPANT DATA



SECTION IV - PARTICIPANT DATA

Section IV provides summaries of the plan's participant data which was used for the determination of projected benefit liabilities.

EXHIBIT 17 - ANALYSIS OF ACTIVE PARTICIPANT DATA - this exhibit reflects statistics of the active participant population in an age and service distribution format. Note that the Average Age of the participant group has increased from 45.7 in 2018 to 46.2 in 2019. Average Vesting Service has increased from 16.1 years in 2018 to 17.5 years in 2019.

EXHIBIT 18 - ANALYSIS OF INACTIVE PARTICIPANT DATA - displays the retiree and terminated vested member count, average annual benefit and average age, by form of annuity and type of retirement. The Average Age of inactive participants has increased from age 68 in 2018 to age 69 in 2019. The Average Annual Pension has slightly increased from \$4,685 in 2018 to \$4,690 in 2019.

EXHIBIT 19 - ACTIVE VS. INACTIVE PARTICIPANTS - provides a graphic comparison of the relationship between the number of active versus inactive participants for each of the last 10 plan years. During the past year, the number of active participants decreased 7.4% and the number of inactive participants increased 0.5%.

EXHIBIT 20 – PROJECTION OF ESTIMATED PAYMENTS TO MEMBERS OVER THE NEXT TEN YEARS - this exhibit shows a worst case scenario of pension payout projections assuming active and terminated vested participants will retire when first eligible and continue to survive and receive benefits over the ten-year period.



ALUMINUM, BRICK & GLASS WORKERS

ANALYSIS OF ACTIVE PARTICIPANT DATA

<u>AGES</u>	<u>YEARS OF CREDITED SERVICE</u>							<u>TOTALS</u>
	<u>≤5</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-28</u>	<u>29+</u>	
UNDER 20	0	0	0	0	0	0	0	0
20 - 24	4	0	0	0	0	0	0	4
25 - 29	13	4	0	0	0	0	0	17
30 - 34	6	8	1	0	0	0	0	15
35 - 39	6	1	5	0	0	0	0	12
40 - 44	3	0	2	2	3	0	0	10
45 - 49	5	4	3	3	7	1	4	27
50 - 54	2	1	1	1	3	2	13	23
55 - 59	0	3	0	3	1	0	11	18
60 - 64	0	1	1	1	1	5	16	25
OVER 64	0	0	0	0	0	0	2	2
	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	39	22	13	10	15	8	46	153

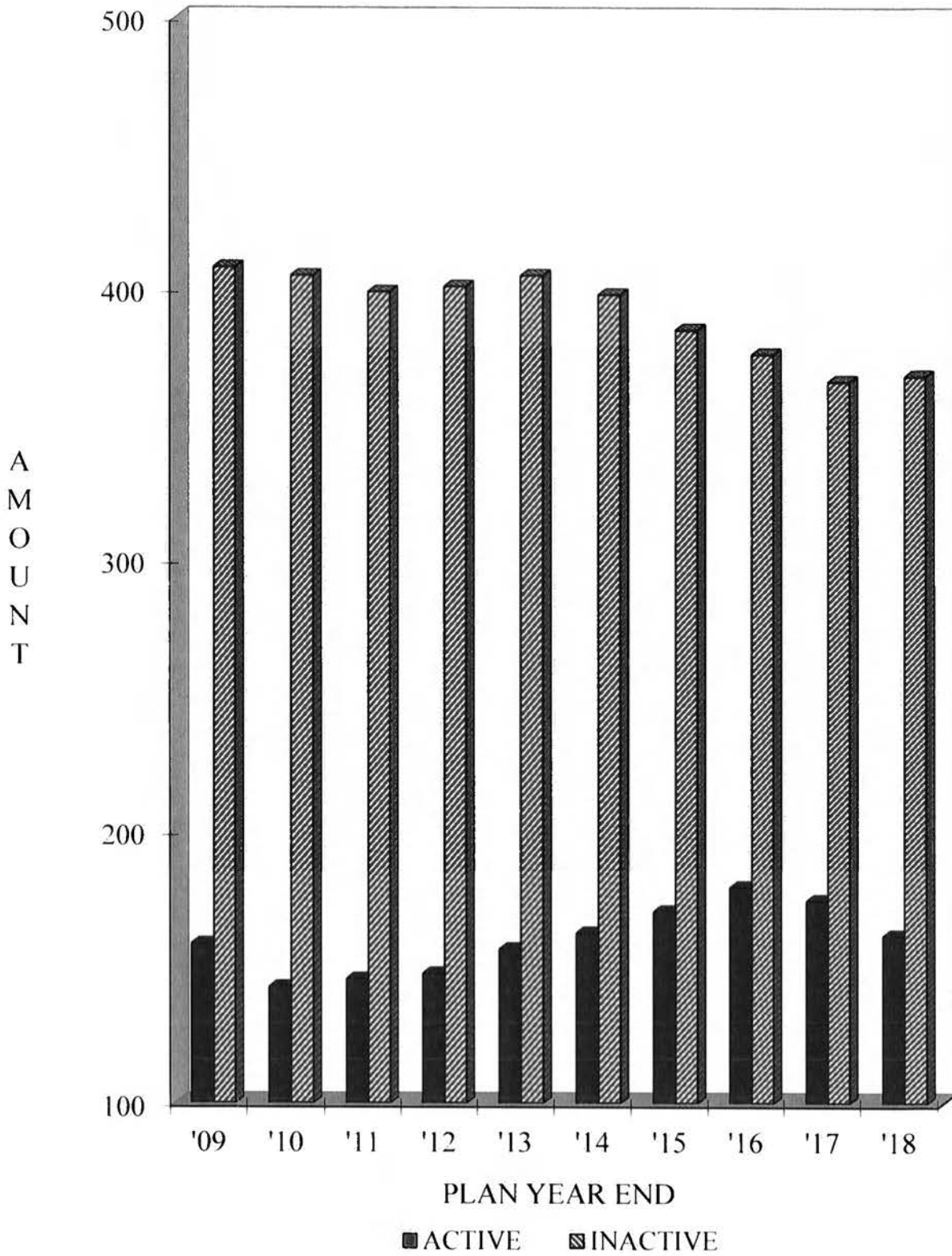
AVERAGE ATTAINED AGE: 46.2 AVERAGE SERVICE: 17.5 AVERAGE ENTRY AGE: 28.7



ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF INACTIVE PARTICIPANT DATA

<u>Form of Annuity</u>	<u>Normal Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Disability Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Survivor</u> Count/ Avg. Ben./ Avg. Age	<u>Total</u> Count/ Avg. Ben./ Avg. Age
S.L.A.	73 \$5,736 77	10 \$5,351 72	63 \$3,454 81	146 \$4,725 78
J & Sur.	83 \$5,202 74	13 \$6,779 68	0 \$0 0	96 \$5,415 73
Certain & Life	12 \$6,082 74	7 \$7,795 60	0 \$0 0	19 \$6,713 69
Term Vested	114 \$3,740 53	0 \$0 0	2 \$2,342 66	116 \$3,716 53
Totals	282 \$4,787 66	30 \$6,540 68	65 \$3,419 80	377 \$4,690 69

ALUMINUM, BRICK & GLASS WORKERS ACTIVE VS INACTIVE PARTICIPANTS



ALUMINUM, BRICK & GLASS WORKERS

**PROJECTION OF ESTIMATED PAYMENTS
TO PARTICIPANTS OVER THE NEXT TEN YEARS**

<u>Year</u> Annual Payments.....			
	<u>Total Retired</u>	<u>Current Payments</u>	<u>New Payments</u>	<u>Total Payments</u>
2019	266	\$1,337,254	\$35,365	\$1,372,619
2020	277	1,372,619	66,871	1,439,490
2021	282	1,439,490	44,647	1,484,136
2022	296	1,484,136	92,242	1,576,378
2023	311	1,576,378	86,307	1,662,685
2024	319	1,662,685	50,943	1,713,628
2025	328	1,713,628	74,296	1,787,924
2026	334	1,787,924	49,183	1,837,106
2027	347	1,837,106	82,760	1,919,866
2028	355	1,919,866	51,059	1,970,925

Note: Projections Do Not Assume Any Mortality Or Future Benefit Increases.
New Payments Do Not Include Early Retirement, Disability Or Death
Benefit Payments.



SECTION V
COMPARISON AND ANALYSIS
OF GAO RATIOS



SECTION V - COMPARISON AND ANALYSIS OF GAO RATIOS

The following four ratios were selected by the US General Accounting Office as a means to measure the financial health of Multiemployer Pension Plans. The GAO states that although..."no one measure for a single year necessarily provides a complete and satisfactory assessment of the overall financial condition of a plan, (GAO) actuaries believe that this set of four ratios over several years indicates the relative financial strength of the plans...Trends over time are as important for most of the ratios as the values themselves. Favorable trends show that a plan is improving its financial condition...A plan with low values of two or more ratios may be experiencing financial distress."

EXHIBIT 21 - ASSETS TO VESTED BENEFITS RATIO - Measures a Plan's funding status. A ratio of less than .50 is an indication of poor or modest funding:

<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>
0.56	0.55	0.49	0.48	0.49	0.47	0.36	0.34	0.35	0.28

EXHIBIT 22 - ASSETS TO BENEFIT PAYOUT RATIO - Measures a Plan's ability to continue benefit payments should adverse contingencies arise. A ratio of less than 6.0 indicates poor resilience and the potential of plan termination:

<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>
6.52	6.68	6.46	5.62	5.36	5.65	5.27	4.66	4.36	4.43

EXHIBIT 23 - INCOME TO EXPENSES RATIO - Measures a Plan's cash flow and asset growth. Income includes contributions plus net investment increment, while expenses include benefit payments and non-investment expenses. A ratio of less than 1.75 indicates an insufficient net income margin:

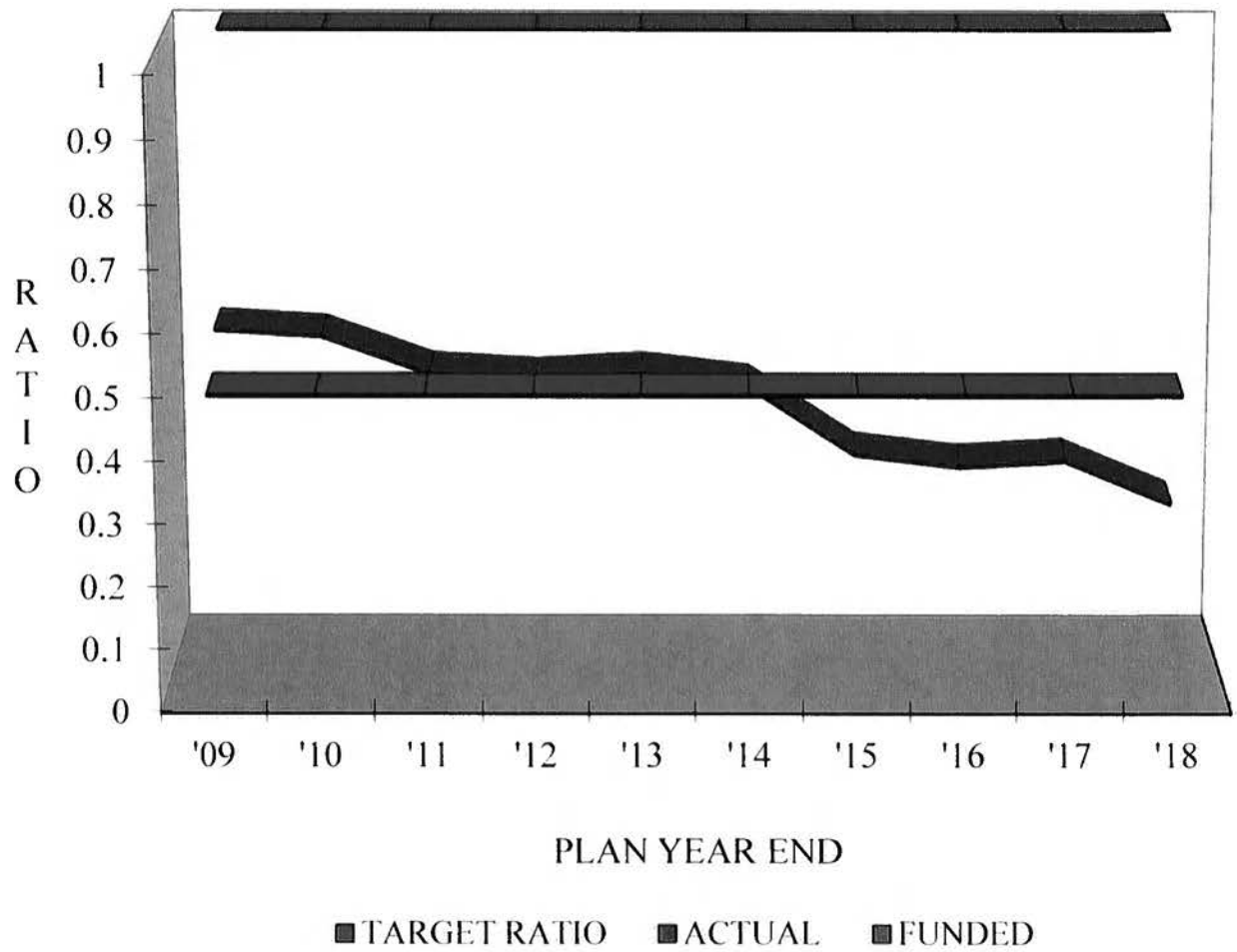
<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>
1.30	0.97	0.37	0.91	1.19	0.71	0.43	0.77	1.07	0.37

EXHIBIT 24 - ACTIVES TO OTHER PARTICIPANTS RATIO - Measures a Plan's population mix. A ratio of less than 2.0 indicates a probable future necessity of burdensome contribution rates for active participants:

<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>
0.39	0.35	0.37	0.37	0.39	0.41	0.45	0.48	0.48	0.44

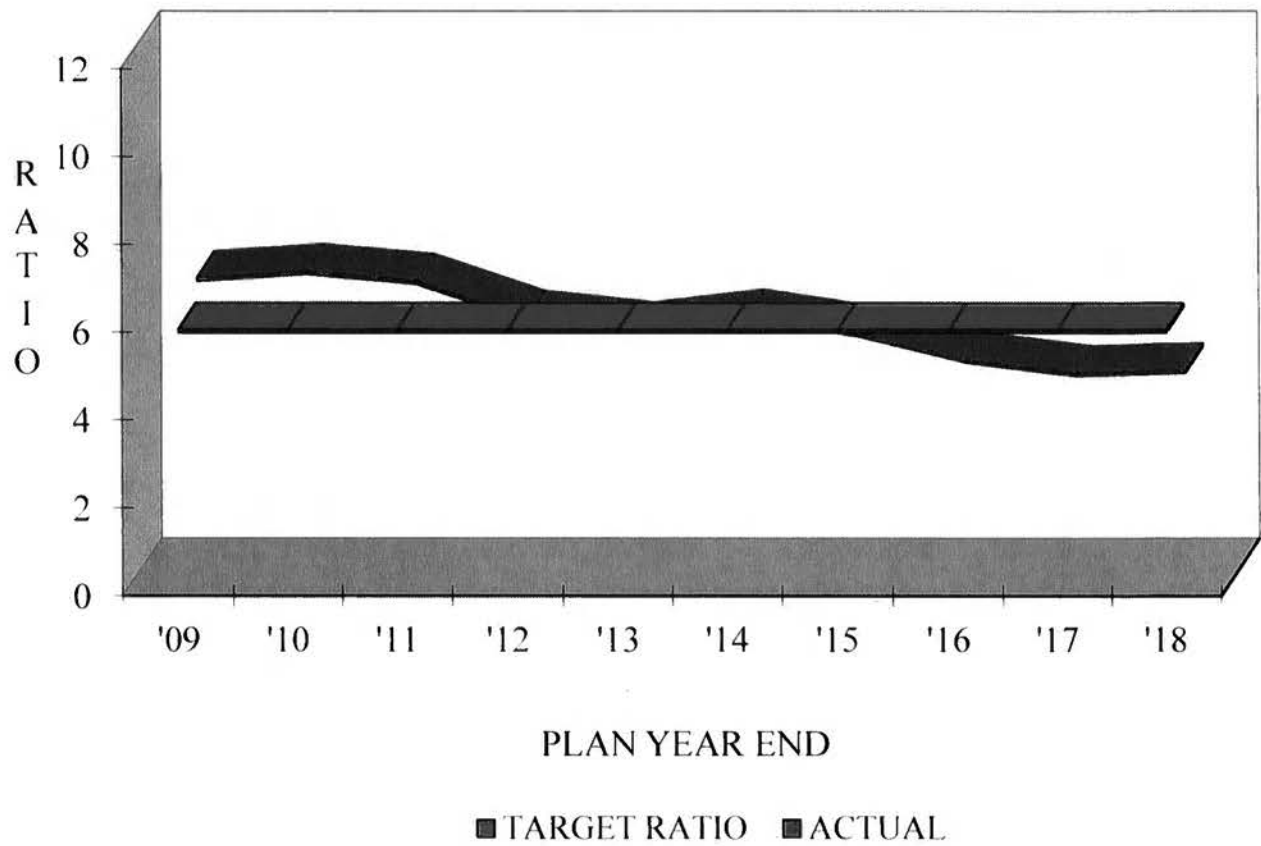


ALUMINUM, BRICK & GLASS WORKERS ASSETS TO VESTED BENEFITS RATIO



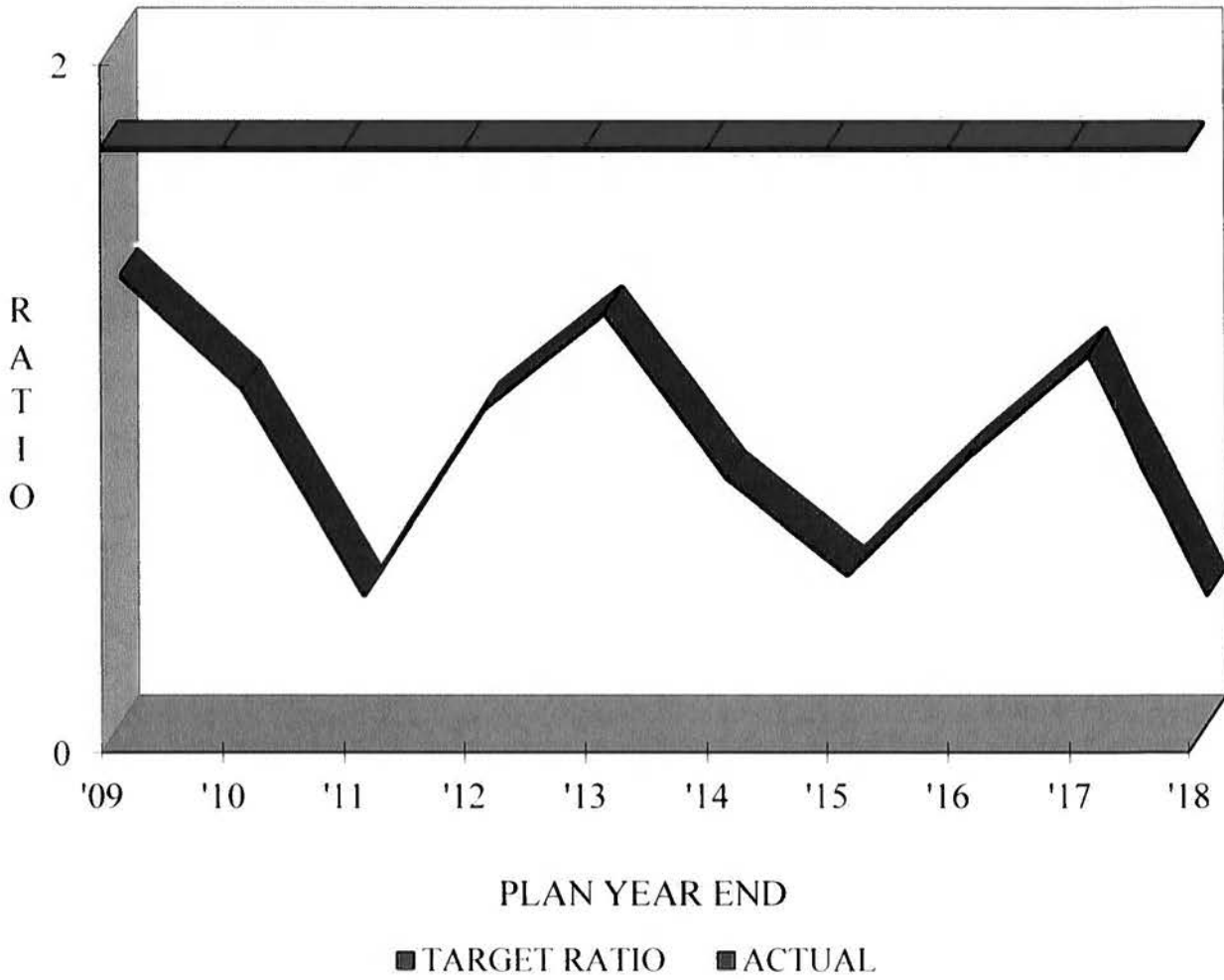
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO BENEFIT PAYOUT RATIO



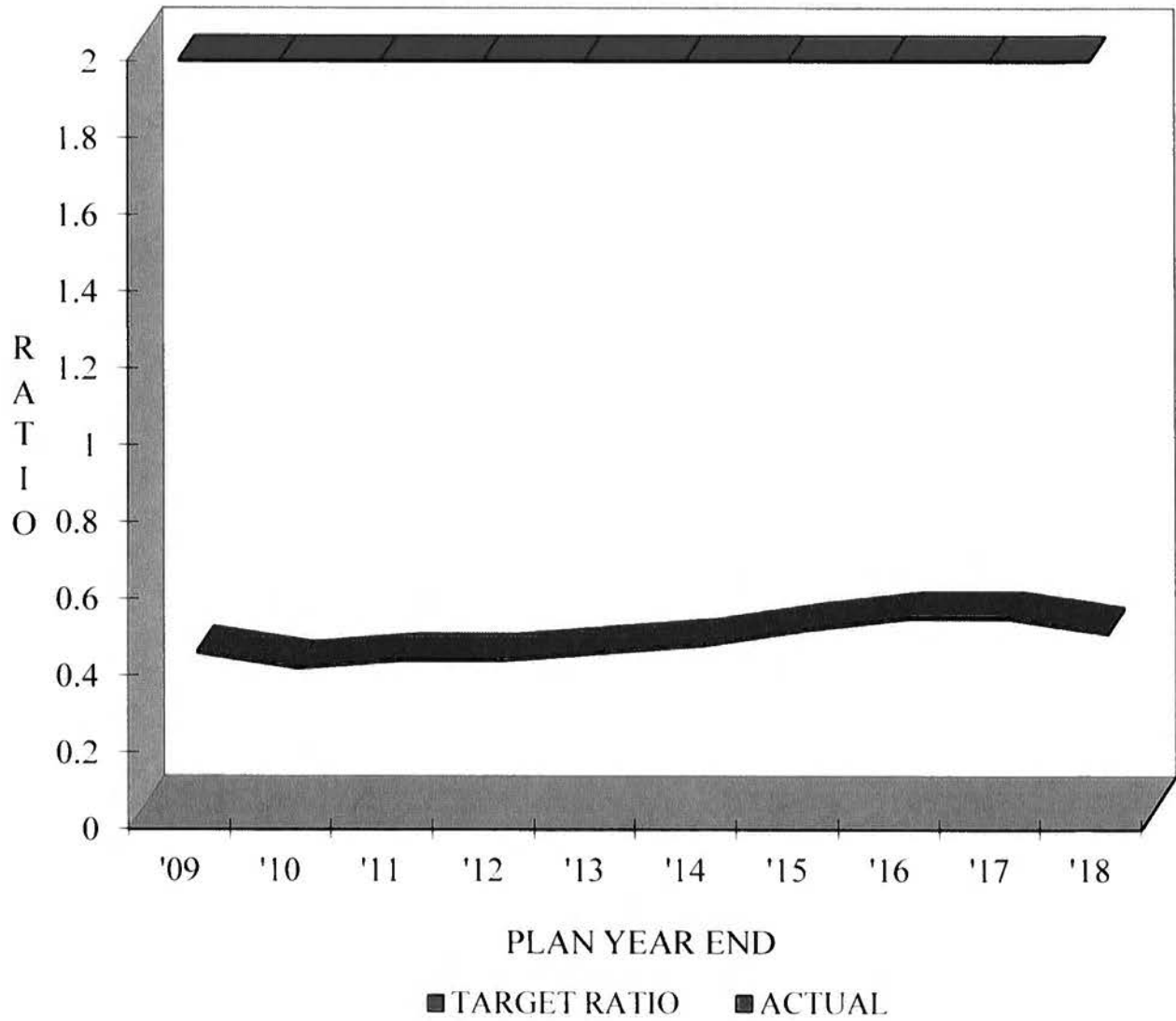
ALUMINUM, BRICK & GLASS WORKERS

INCOME TO EXPENSES RATIO



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE TO OTHER PARTICIPANTS RATIO



SECTION VI
ACTUARIAL VALUATION METHODS



SECTION VI - ACTUARIAL VALUATION METHODS

In order to determine plan costs, an Actuarial Cost Method must be applied to actuarial plan liabilities in order to provide a logical and systematic pattern of funding.

EXHIBIT 25 - ACTUARIAL VALUATION METHODS - this exhibit describes the Unit Credit Cost Method which is the method used to determine plan costs and the Actuarial Asset Valuation Method which provides the method of accounting for plan assets in the valuation of plan costs. There have been no changes in any actuarial methods since the last January 1, 2018 Valuation Report.

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.



SECTION VII
ACTUARIAL VALUATION
ASSUMPTIONS

SECTION VII - ACTUARIAL VALUATION ASSUMPTIONS

Actuarial Assumptions provide the actuary with the ability to project the pattern of future benefit payments that, when discounted to present day worth, provide the actuarial liabilities that can be used in conjunction with the Actuarial Valuation Methods to determine plan funding levels.

EXHIBIT 26 - ACTUARIAL VALUATION ASSUMPTIONS - details the actuarial assumptions used for this plan in the January 1, 2019 Actuarial Valuation. We have made the following change in assumptions:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018; previously Blue Collar RP-2000 Table projected to 2016 using Scale AA.

ACTUARIAL VALUATION ASSUMPTIONS**Mortality Rates:**

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018.

RPA Current Liability: IRS 2019 Static Mortality Table.

Interest:

Funding: A rate of 7.0% per annum.

RPA Current Liability: A rate of 3.06% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age.

Termination Rates:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement:

Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses:

An estimated amount based on the actual expenses paid in the prior plan year.

Annuity Form:

Straight Life.

Calculation of Benefits:

Benefits are calculated as of the last completed computation period.



SECTION VIII

SALIENT FEATURES

OF

ALUMINUM, BRICK & GLASS WORKERS

INTERNATIONAL UNION, AFL-CIO, CLC,

EASTERN DISTRICT COUNCIL NO. 12

PENSION PLAN



**SALIENT FEATURES OF
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.



III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00



III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96
ABGW PP/WF	\$ 139.00	\$ 16.68

The current contribution rate and future service benefit level for the plan year beginning January 1, 2019 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2019	\$ 451.53	\$ 16.68
Stiles & Hart Brick Co.	01/1/2019	\$ 441.78	\$ 15.96
ABGW PP/WF	01/1/2019	\$ 451.53	\$ 16.68



III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

VI. DEATH BENEFIT (cont'd)

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.



VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan - January 1, 2009
- N. Restated Plan - January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.



XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.



SECTION IX
ADDITIONAL CENSUS DATA



ALUMINUM, BRICK & GLASS WORKERS

SUMMARY OF ACTIVE MEMBERS BY LOCATION

AS OF 1/1/2019

	<u>MEMBERS INCLUDED 1/1/2018</u>	<u>ACTIVE MEMBERS DIED</u>	<u>MEMBERS WHO TERM</u>	<u>NEW WORKING RETIRED</u>	<u>FULLY RETIRED</u>	<u>LEAVE OF ABSENCE</u>	<u>MEMBERS CONT.</u>	<u>MEMBERS NEWLY ELIG.</u>	<u>MEMBERS INCLUDED 1/1/2019</u>
ABGW PP/WF	1	0	0	0	0	0	1	0	1
MID-ATLANTIC	77	0	13	0	0	0	64	7	71
STILES & HART	24	0	0	0	0	0	24	3	27
YORK	63	1	7	0	2	0	53	1	54
	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	165	1	20	0	2	0	142	11	153

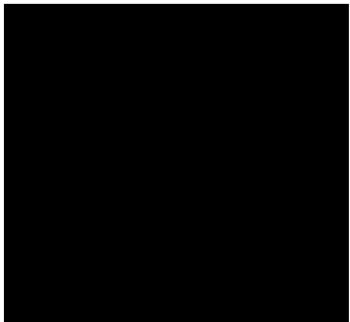



ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2019

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
<u>TERMINATIONS</u>					
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	31	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	33	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	60	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	69	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	14	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	14	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	33	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	16	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	10	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	65	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	19	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	5	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	17	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	48	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	4	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	11	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	24	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	32	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	52	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	42	[REDACTED]
<u>DEATHS BEFORE RETIREMENT</u>					
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
<u>DEATHS AFTER RETIREMENT</u>					
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]



ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2019

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX- 				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				



SECTION X
BENEFIT ILLUSTRATIONS



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	64	N/A		\$ 315.36	EARLY	
	86	N/A		919.75	NORMAL	
	70	N/A		139.39	NORMAL	
	78	N/A		514.25	NORMAL	
	76	68		766.72	100% J & S	
	64	63		458.73	50% J & S	
	66	67		643.25	100% J & S	
	75	75		889.68	100% J & S	
	72	N/A		846.99	33 MONS CERT & LIFE	
	78	N/A		395.57	S.L.A.	
	77	N/A		925.87	S.L.A.	
	67	N/A		596.69	DISABILITY	
	65	53		448.87	75% J & S	
	75	72		815.22	75% J & S	
	N/A	65		172.51	SURVIVOR	
	N/A	70		584.21	SURVIVOR	
	N/A	85		195.98	SURVIVOR	
	N/A	86		106.81	SURVIVOR	
	N/A	78		108.37	SURVIVOR	
	74	66		232.48	100% J & S	
	76	78		199.73	50% J & S	
	N/A	85		55.51	SURVIVOR	
	N/A	85		52.07	SURVIVOR	
	85	N/A		655.35	NORMAL	
	73	N/A		268.14	4 MONS CERT & LIFE	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	70	N/A		\$ 209.62	NORMAL	
	83	N/A		201.00	NORMAL	
	N/A	70		172.07	SURVIVOR	
	73	N/A		170.63	DISABILITY	
	70	N/A		675.09	22 MONS CERT & LIFE	
	N/A	86		83.00	SURVIVOR	
	85	N/A		390.62	NORMAL	
	N/A	79		296.56	SURVIVOR	
	86	N/A		649.24	EARLY	
	86	75		510.09	100% J & S	
	63	N/A		135.93	EARLY	
	N/A	73		529.31	SURVIVOR	
	64	N/A		380.83	DISABILITY	
	71	N/A		682.78	DISABILITY	
	68	N/A		420.85	NORMAL	
	71	71		646.02	100% J & S	
	78	76		463.80	100% J & S	
	77	77		308.80	100% J & S	
	N/A	80		75.83	SURVIVOR	
	57	N/A		848.28	65 MONS CERT & LIFE	
	69	70		410.17	100% DIS. J & S	
	67	54		152.60	100% DIS. J & S	
	64	N/A		307.22	EARLY	
	N/A	57		207.28	SURVIVOR	
	N/A	93		473.40	SURVIVOR	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	71	N/A		\$ 292.80	EARLY	
	70	69		588.56	100% J & S	
	71	65		883.03	50% DIS. J & S	
	70	N/A		108.95	NORMAL	
	74	71		904.11	100% DIS. J & S	
	N/A	64		584.52	SURVIVOR	
	N/A	88		138.52	SURVIVOR	
	88	86		137.51	100% J & S	
	N/A	91		114.87	SURVIVOR	
	85	94		443.74	50% J & S	
	79	N/A		218.66	DISABILITY	
	81	79		305.88	50% J & S	
	76	N/A		624.03	EARLY	
	78	74		701.92	100% J & S	
	67	65		222.90	100% J & S	
	N/A	74		745.49	SURVIVOR	
	94	89		564.75	100% J & S	
	80	80		737.64	50% DIS. J & S	
	N/A	86		364.89	SURVIVOR	
	78	N/A		141.15	NORMAL	
	69	64		569.86	100% J & S	
	76	71		831.93	50% J & S	
	N/A	75		766.63	SURVIVOR	
	79	N/A		1,004.55	NORMAL	
	73	66		403.28	100% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	91	N/A		\$ 820.25	EARLY	
	92	N/A		735.69	NORMAL	
	68	N/A		787.02	EARLY	
	67	N/A		104.04	EARLY	
	76	N/A		757.26	EARLY	
	73	N/A		807.99	EARLY	
	73	N/A		988.26	NORMAL	
	88	N/A		586.73	EARLY	
	83	N/A		752.13	EARLY	
	65	N/A		438.77	EARLY	
	73	72		580.70	50% J & S	
	N/A	70		93.60	SURVIVOR	
	80	73		168.63	100% J & S	
	88	N/A		206.02	EARLY	
	N/A	95		364.63	SURVIVOR	
	69	76		1,021.58	50% J & S	
	64	62		994.20	100% DIS. J & S	
	N/A	77		161.76	SURVIVOR	
	N/A	101		80.78	SURVIVOR	
	90	91		440.17	100% J & S	
	68	58		113.96	100% J & S	
	N/A	72		373.46	SURVIVOR	
	88	73		754.11	50% J & S	
	70	N/A		871.24	NORMAL	
	86	N/A		767.88	EARLY	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	89		\$ 629.75	SURVIVOR	
	75	69		62.25	100% J & S	
	67	59		603.02	50% J & S	
	74	74		1,013.21	100% J & S	
	N/A	80		177.48	SURVIVOR	
	63	62		132.04	50% J & S	
	74	69		550.61	100% J & S	
	73	70		174.23	50% J & S	
	65	63		245.54	75% J & S	
	N/A	84		318.13	SURVIVOR	
	84	N/A		278.96	EARLY	
	69	61		439.77	75% J & S	
	68	N/A		375.24	35 MONS CERT & LIFE	
	N/A	77		341.03	SURVIVOR	
	74	69		443.34	100% J & S	
	73	70		178.44	100% J & S	
	68	N/A		170.30	76 MONS CERT & LIFE	
	87	N/A		268.96	EARLY	
	79	N/A		322.00	NORMAL	
	N/A	80		585.95	SURVIVOR	
	N/A	72		168.78	SURVIVOR	
	67	N/A		202.19	EARLY	
	87	N/A		103.33	NORMAL	
	N/A	83		57.11	SURVIVOR	
	N/A	73		74.39	SURVIVOR	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	80	76		\$ 763.40	50% J & S	
	65	N/A		348.32	NORMAL	
	N/A	71		749.28	SURVIVOR	
	75	74		703.69	100% DIS. J & S	
	N/A	89		478.28	SURVIVOR	
	N/A	99		102.73	SURVIVOR	
	87	N/A		74.08	DISABILITY	
	N/A	70		130.15	SURVIVOR	
	86	84		117.10	50% J & S	
	87	N/A		76.22	EARLY	
	N/A	85		46.47	SURVIVOR	
	N/A	77		100.08	SURVIVOR	
	59	53		195.82	50% DIS. J & S	
	68	N/A		245.97	NORMAL	
	N/A	75		289.80	SURVIVOR	
	82	N/A		150.34	EARLY	
	78	65		454.19	50% J & S	
	79	N/A		861.13	NORMAL	
	69	64		132.47	100% J & S	
	81	N/A		103.75	NORMAL	
	N/A	64		65.15	SURVIVOR	
	67	61		90.55	100% J & S	
	75	N/A		184.54	NORMAL	
	63	61		285.27	75% J & S	
	77	N/A		888.01	NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	63	56		\$ 417.77	50% DIS. J & S	
	74	N/A		485.42	EARLY	
	69	68		226.54	100% J & S	
	70	N/A		116.07	38 MONS CERT & LIFE	
	79	77		550.74	100% J & S	
	72	69		106.72	100% J & S	
	69	N/A		496.63	44 MONS CERT & LIFE	
	78	N/A		493.90	S.L.A.	
	71	N/A		541.01	DISABILITY	
	N/A	98		114.20	SURVIVOR	
	81	N/A		965.06	NORMAL	
	72	76		563.72	50% J & S	
	76	76		85.72	100% J & S	
	N/A	90		32.67	SURVIVOR	
	75	75		295.87	100% J & S	
	83	74		239.11	50% J & S	
	86	85		398.70	50% J & S	
	86	N/A		97.07	EARLY	
	N/A	85		388.72	SURVIVOR	
	73	63		565.44	50% J & S	
	68	69		474.22	50% J & S	
	59	N/A		157.80	DISABILITY	
	76	N/A		314.97	S.L.A.	
	73	67		206.04	100% J & S	
	66	69		323.33	100% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	82	N/A		\$ 600.79	NORMAL	
	79	76		438.13	100% J & S	
	73	62		308.12	50% J & S	
	78	N/A		743.59	S.L.A.	
	71	61		157.96	100% J & S	
	N/A	92		341.05	SURVIVOR	
	74	N/A		633.76	DISABILITY	
	57	N/A		367.24	43 MONS CERT & LIFE	
	N/A	85		234.85	SURVIVOR	
	88	88		301.93	100% J & S	
	79	N/A		471.00	EARLY	
	72	76		631.46	100% J & S	
	84	N/A		96.61	EARLY	
	N/A	62		170.74	SURVIVOR	
	N/A	56		407.64	SURVIVOR	
	70	60		200.23	100% J & S	
	71	N/A		471.48	NORMAL	
	70	63		107.74	100% DIS. J & S	
	N/A	69		705.73	SURVIVOR	
	N/A	93		74.89	SURVIVOR	
	N/A	94		47.29	SURVIVOR	
	61	N/A		899.55	35 MONS CERT & LIFE	
	81	N/A		809.29	NORMAL	
	63	61		823.86	100% DIS. J & S	
	71	N/A		115.30	EARLY	

*

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	52	N/A		\$ 714.96	35 MONS CERT & LIFE	
	75	74		830.99	100% J & S	
	61	62		522.47	100% DIS. J & S	
	77	N/A		119.29	NORMAL	
	70	70		48.28	100% J & S	
	64	53		660.08	50% J & S	
	N/A	105		107.54	SURVIVOR	
	N/A	59		77.46	SURVIVOR	
	84	N/A		523.62	EARLY	
	N/A	75		632.63	SURVIVOR	
	81	76		142.09	100% J & S	
	77	N/A		128.63	NORMAL	
	N/A	82		609.23	SURVIVOR	
	74	N/A		628.15	NORMAL	
	80	N/A		498.71	NORMAL	
	65	66		490.97	75% DIS. J & S	
	80	N/A		346.89	S.L.A.	
	67	N/A		230.07	EARLY	
	85	N/A		677.30	EARLY	
	84	N/A		505.41	EARLY	
	86	N/A		696.95	EARLY	
	N/A	104		163.29	SURVIVOR	
	92	N/A		96.33	NORMAL	
	86	81		91.79	100% J & S	
	75	61		549.93	100% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	57	N/A	[REDACTED]	\$ 666.86	S.L.A.	[REDACTED]
	68	N/A		334.91	NORMAL	
	67	63		130.01	100% J & S	
	79	N/A		1,020.94	NORMAL	
	66	N/A		69.96	NORMAL	
	N/A	100		201.83	SURVIVOR	
	N/A	75		103.73	SURVIVOR	
	85	82		91.32	100% J & S	
	66	N/A		787.74	NORMAL	
	71	60		795.45	75% J & S	
	N/A	75		832.06	SURVIVOR	
	66	N/A		213.21	NORMAL	
	79	N/A		1,003.19	DISABILITY	
	91	N/A		191.85	NORMAL	
	78	64		152.59	100% J & S	
	N/A	87		681.01	SURVIVOR	
	71	N/A		1,026.36	NORMAL	
	71	69		641.73	50% J & S	
	81	80		101.90	100% J & S	
	N/A	89		430.87	SURVIVOR	
71	N/A	380.08	EARLY			
N/A	82	352.15	SURVIVOR			
68	65	589.59	100% J & S			
70	66	163.90	75% J & S			
81	84	143.20	100% J & S			

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	75	76	[REDACTED]	\$ 777.40	100% J & S	[REDACTED]
	N/A	84		205.77	SURVIVOR	

TOTAL MONTHLY BENEFITS: \$103,432.73

TOTAL ANNUAL BENEFITS: \$1,241,192.76

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(WORKING RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	68	65		\$ 855.30	100% J & S	
	68	63		817.87	100% J & S	
	75	N/A		1,018.38	NORMAL	
	69	N/A		962.82	77 MONS CERT & LIFE	
	67	N/A		1,029.91	NORMAL	
	75	N/A		918.98	NORMAL	
	67	61		597.21	100% J & S	
	66	67		849.17	50% J & S	
	67	66		955.44	50% J & S	

TOTAL MONTHLY BENEFITS: \$8,005.08

TOTAL ANNUAL BENEFITS: \$96,060.96

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	49	N/A		\$ 494.83	DEFERRED NORMAL	
	58	N/A		429.19	DEFERRED NORMAL	
	53	N/A		329.69	DEFERRED NORMAL	
	40	N/A		284.97	DEFERRED NORMAL	
	37	N/A		206.37	DEFERRED NORMAL	
	63	N/A		647.89	DEFERRED NORMAL	
	58	N/A		242.06	DEFERRED NORMAL	
	46	N/A		183.14	DEFERRED NORMAL	
	53	N/A		264.16	DEFERRED NORMAL	
	50	N/A		280.12	DEFERRED NORMAL	
	57	N/A		424.72	DEFERRED NORMAL	
	61	N/A		249.02	DEFERRED NORMAL	
	44	N/A		272.81	DEFERRED NORMAL	
	53	N/A		182.75	DEFERRED NORMAL	
	57	N/A		645.58	DEFERRED NORMAL	
	52	N/A		452.20	DEFERRED NORMAL	
	62	N/A		79.50	DEFERRED NORMAL	
	57	N/A		249.15	DEFERRED NORMAL	
	62	N/A		193.49	DEFERRED NORMAL	
	63	N/A		231.12	DEFERRED NORMAL	
	50	N/A		191.89	DEFERRED NORMAL	
	49	N/A		138.48	DEFERRED NORMAL	
	65	N/A		211.41	DEFERRED NORMAL	
	50	N/A		142.82	DEFERRED NORMAL	
	40	N/A		239.22	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	49	N/A		\$ 216.35	DEFERRED NORMAL	
	54	N/A		356.75	DEFERRED NORMAL	
	50	N/A		145.31	DEFERRED NORMAL	
	60	N/A		393.31	DEFERRED NORMAL	
	65	N/A		324.29	DEFERRED NORMAL	
	56	N/A		309.84	DEFERRED NORMAL	
	60	N/A		246.80	DEFERRED NORMAL	
	62	N/A		838.09	DEFERRED NORMAL	
	52	N/A		242.80	DEFERRED NORMAL	
	N/A	59		185.51	SURVIVOR	
	56	N/A		417.79	DEFERRED NORMAL	
	44	N/A		505.09	DEFERRED NORMAL	
*	47	N/A		77.84	DEFERRED NORMAL	
*	45	N/A		98.69	DEFERRED NORMAL	
	53	N/A		697.76	DEFERRED NORMAL	
	52	N/A		171.92	DEFERRED NORMAL	
	53	N/A		307.51	DEFERRED NORMAL	
	48	N/A		639.55	DEFERRED NORMAL	
	56	N/A		321.06	DEFERRED NORMAL	
	57	N/A		779.86	DEFERRED NORMAL	
	56	N/A		333.50	DEFERRED NORMAL	
	43	N/A		385.63	DEFERRED NORMAL	
	61	N/A		259.79	DEFERRED NORMAL	
*	27	N/A		94.52	DEFERRED NORMAL	
	56	N/A		821.66	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	47	N/A	[REDACTED]	\$ 531.79	DEFERRED NORMAL	[REDACTED]
[REDACTED]	57	N/A	[REDACTED]	749.98	DEFERRED NORMAL	[REDACTED]
[REDACTED]	60	N/A	[REDACTED]	292.31	DEFERRED NORMAL	[REDACTED]
[REDACTED]	56	N/A	[REDACTED]	208.05	DEFERRED NORMAL	[REDACTED]
[REDACTED]	64	N/A	[REDACTED]	231.13	DEFERRED NORMAL	[REDACTED]
[REDACTED]	64	N/A	[REDACTED]	234.70	DEFERRED NORMAL	[REDACTED]
[REDACTED]	47	N/A	[REDACTED]	396.74	DEFERRED NORMAL	[REDACTED]
[REDACTED]	37	N/A	[REDACTED]	206.74	DEFERRED NORMAL	[REDACTED]
[REDACTED]	61	N/A	[REDACTED]	321.63	DEFERRED NORMAL	[REDACTED]
[REDACTED]	52	N/A	[REDACTED]	397.63	DEFERRED NORMAL	[REDACTED]
[REDACTED]	45	N/A	[REDACTED]	429.17	DEFERRED NORMAL	[REDACTED]
[REDACTED]	60	N/A	[REDACTED]	201.86	DEFERRED NORMAL	[REDACTED]
[REDACTED]	55	N/A	[REDACTED]	267.08	DEFERRED NORMAL	[REDACTED]
[REDACTED]	52	N/A	[REDACTED]	300.34	DEFERRED NORMAL	[REDACTED]
[REDACTED]	59	N/A	[REDACTED]	312.88	DEFERRED NORMAL	[REDACTED]
[REDACTED]	59	N/A	[REDACTED]	239.51	DEFERRED NORMAL	[REDACTED]
[REDACTED]	60	N/A	[REDACTED]	160.00	DEFERRED NORMAL	[REDACTED]
[REDACTED]	62	N/A	[REDACTED]	345.79	DEFERRED NORMAL	[REDACTED]
[REDACTED]	56	N/A	[REDACTED]	250.01	DEFERRED NORMAL	[REDACTED]
[REDACTED]	52	N/A	[REDACTED]	208.71	DEFERRED NORMAL	[REDACTED]
[REDACTED]	57	N/A	[REDACTED]	155.00	DEFERRED NORMAL	[REDACTED]
[REDACTED]	52	N/A	[REDACTED]	202.90	DEFERRED NORMAL	[REDACTED]
[REDACTED]	63	N/A	[REDACTED]	179.17	DEFERRED NORMAL	[REDACTED]
[REDACTED]	61	N/A	[REDACTED]	300.84	DEFERRED NORMAL	[REDACTED]
[REDACTED]	61	N/A	[REDACTED]	208.50	DEFERRED NORMAL	[REDACTED]

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2019
(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	53	N/A		\$ 346.92	DEFERRED NORMAL	
	46	N/A		186.77	DEFERRED NORMAL	
	40	N/A		184.90	DEFERRED NORMAL	
	54	N/A		315.71	DEFERRED NORMAL	
	48	N/A		296.42	DEFERRED NORMAL	
	49	N/A		262.68	DEFERRED NORMAL	
	62	N/A		218.53	DEFERRED NORMAL	
	47	N/A		296.76	DEFERRED NORMAL	
	37	N/A		249.99	DEFERRED NORMAL	
	N/A	72		204.76	SURVIVOR	
	40	N/A		303.75	DEFERRED NORMAL	
	47	N/A		247.38	DEFERRED NORMAL	
	46	N/A		252.79	DEFERRED NORMAL	
	48	N/A		498.47	DEFERRED NORMAL	
	35	N/A		227.13	DEFERRED NORMAL	
	61	N/A		247.88	DEFERRED NORMAL	
	57	N/A		391.38	DEFERRED NORMAL	
	59	N/A		191.81	DEFERRED NORMAL	
	54	N/A		416.95	DEFERRED NORMAL	
	51	N/A		390.84	DEFERRED NORMAL	
	63	N/A		252.63	DEFERRED NORMAL	
	45	N/A		340.13	DEFERRED NORMAL	
	40	N/A		199.65	DEFERRED NORMAL	
	60	N/A		370.06	DEFERRED NORMAL	
	44	N/A		212.13	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2019

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	56	N/A		\$ 637.61	DEFERRED NORMAL	
	43	N/A		291.26	DEFERRED NORMAL	
	54	N/A		279.50	DEFERRED NORMAL	
	54	N/A		515.85	DEFERRED NORMAL	
	60	N/A		401.96	DEFERRED NORMAL	
	61	N/A		273.01	DEFERRED NORMAL	
	45	N/A		230.98	DEFERRED NORMAL	
	39	N/A		281.06	DEFERRED NORMAL	
	53	N/A		529.25	DEFERRED NORMAL	
	53	N/A		264.04	DEFERRED NORMAL	
	51	N/A		286.38	DEFERRED NORMAL	
	52	N/A		362.53	DEFERRED NORMAL	
	51	N/A		27.13	DEFERRED NORMAL	
	39	N/A		73.67	DEFERRED NORMAL	
	55	N/A		332.81	DEFERRED NORMAL	
	60	N/A		255.98	DEFERRED NORMAL	

TOTAL MONTHLY BENEFITS: \$35,919.70

TOTAL ANNUAL BENEFITS: \$431,036.40

*

* FIRST TIME INCLUDED



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN/WELFARE FUND

AS OF 1/1/2019

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
[REDACTED]	62	65	[REDACTED]	100 %	\$ 890.86	\$ 890.86	\$ 940.90

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2019

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	32	65		0%	\$ 25.02	\$ 0.00	\$ 575.46
	31	65		100	104.25	104.25	671.37
	61	65		100	862.05	862.05	928.77
	59	65		100	795.65	795.65	895.73
	60	65		100	705.94	705.94	789.34
	54	65		0	29.19	0.00	212.67
	53	65		100	777.03	777.03	977.19
(NE)	46	65		0	33.36	0.00	350.28
	59	65		100	84.79	84.79	184.87
	26	65		0	73.67	0.00	724.19
(NE)	28	65		0	9.73	0.00	626.89
	26	65		0	43.09	0.00	693.61
	47	65		0	63.94	0.00	364.18
(NE)	48	65		0	40.31	0.00	323.87
	53	65		100	870.90	870.90	1,071.06
	61	65		100	693.24	693.24	759.96
	52	65		100	792.34	792.34	1,009.18
	38	65		0	40.31	0.00	490.67
	40	65		0	69.50	0.00	486.50
	50	65		100	761.30	761.30	1,011.50
	26	65		0	61.16	0.00	711.68
	48	65		0	26.41	0.00	309.97
	49	65		100	450.75	450.75	717.63
	51	65		100	745.50	745.50	979.02
	46	65		100	95.91	95.91	412.83

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2019

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	38	65		0 %	\$ 55.60	\$ 0.00	\$ 505.96
	59	65		100	917.99	917.99	1,018.07
	58	65		100	921.86	921.86	1,038.62
	57	65		100	777.15	777.15	910.59
(NE)	33	65		0	6.95	0.00	540.71
	52	65		100	844.93	844.93	1,061.77
	25	65		0	20.85	0.00	688.05
	38	65		0	54.21	0.00	504.57
	55	65		100	70.89	70.89	237.69
	46	65		100	599.34	599.34	916.26
	38	65		100	270.52	270.52	720.88
	26	65		0	38.92	0.00	689.44
	64	65		100	924.90	924.90	941.58
	43	65		0	48.65	0.00	415.61
	45	65		100	77.84	77.84	411.44
	56	65		100	111.20	111.20	261.32
	55	65		100	467.14	467.14	633.94
	33	65		100	97.30	97.30	631.06
	52	65		100	639.65	639.65	856.49
	51	65		100	298.89	298.89	532.41
	62	65		100	718.36	718.36	768.40
(NE)	23	65		0	19.46	0.00	720.02
	45	65		100	494.38	494.38	827.98
	23	65		0	38.92	0.00	739.48
(NE)	34	65		0	30.58	0.00	547.66

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2019

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	61	65	[REDACTED]	100 %	\$ 782.31	\$ 782.31	\$ 849.03
	46	65	[REDACTED]	100	660.35	660.35	977.27
	39	65	[REDACTED]	100	232.97	232.97	666.65
	(NE) 22	65	[REDACTED]	0	5.56	0.00	722.80
	52	65	[REDACTED]	100	483.39	483.39	700.23
	60	65	[REDACTED]	100	903.90	903.90	987.30
	57	65	[REDACTED]	100	994.94	994.94	1,128.38
	60	65	[REDACTED]	100	912.96	912.96	996.36
	48	65	[REDACTED]	100	757.72	757.72	1,041.28
	52	65	[REDACTED]	100	557.23	557.23	774.08
	63	65	[REDACTED]	100	1,053.61	1,053.61	1,086.97
	32	65	[REDACTED]	100	66.72	66.72	617.16
	61	65	[REDACTED]	100	407.65	407.65	474.37
	43	65	[REDACTED]	0	40.31	0.00	407.27
	36	65	[REDACTED]	100	83.40	83.40	567.12
	61	65	[REDACTED]	100	1,002.16	1,002.16	1,068.88
	29	65	[REDACTED]	0	54.21	0.00	654.69
	48	65	[REDACTED]	100	530.39	530.39	813.95
	61	65	[REDACTED]	100	952.86	952.86	1,019.58
	63	65	[REDACTED]	100	1,058.02	1,058.02	1,091.38
60	65	[REDACTED]	100	934.56	934.56	1,017.96	

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2019

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
[REDACTED]	51	65	[REDACTED]	100 %	\$ 593.23	\$ 593.23	\$ 826.75
	44	65	[REDACTED]	100	455.62	455.62	805.90
	62	65	[REDACTED]	100	658.69	658.69	708.73
	50	65	[REDACTED]	100	754.12	754.12	1,004.32
	64	65	[REDACTED]	100	649.50	649.50	666.18
	42	65	[REDACTED]	100	425.74	425.74	809.39
	(NE) 30	65	[REDACTED]	0	2.78	0.00	586.58
	47	65	[REDACTED]	100	574.92	574.92	875.16
	55	65	[REDACTED]	100	811.21	811.21	978.01
	35	65	[REDACTED]	0	22.24	0.00	522.64
	43	65	[REDACTED]	100	337.65	337.65	704.61
	34	65	[REDACTED]	100	80.62	80.62	597.70
	57	65	[REDACTED]	100	458.60	458.60	592.04
	35	65	[REDACTED]	100	293.47	293.47	793.87
	47	65	[REDACTED]	100	533.62	533.62	833.86
	44	65	[REDACTED]	100	592.17	592.17	942.45
	30	65	[REDACTED]	100	101.47	101.47	685.27
	26	65	[REDACTED]	0	56.99	0.00	707.51
	56	65	[REDACTED]	100	859.63	859.63	1,009.75
	46	65	[REDACTED]	100	444.50	444.50	761.42
32	65	[REDACTED]	0	23.63	0.00	574.07	
62	65	[REDACTED]	100	838.02	838.02	888.06	
62	65	[REDACTED]	100	1,043.61	1,043.61	1,093.65	
35	65	[REDACTED]	100	237.31	237.31	737.71	
48	65	[REDACTED]	100	102.86	102.86	386.42	

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2019

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u> ESTIMATED BENEFITS		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	33	65		100 %	\$ 279.21	\$ 279.21	\$ 812.97
	49	65		100	828.86	828.86	1,095.74
	61	65		100	1,011.24	1,011.24	1,077.96
	47	65		100	468.92	468.92	769.16
	52	65		100	655.61	655.61	872.45
	49	65		100	738.08	738.08	1,004.96
	54	65		100	855.70	855.70	1,039.18
	56	65		100	569.56	569.56	719.68
	57	65		100	854.05	854.05	987.49
	25	65		0	52.82	0.00	720.02
	51	65		100	526.67	526.67	760.19
	54	65		100	862.58	862.58	1,046.06
	54	65		100	775.18	775.18	958.66
	58	65		100	846.85	846.85	963.61
	29	65		100	97.30	97.30	697.78
	44	65		100	512.17	512.17	862.45
	47	65		0	43.09	0.00	343.33
	25	65		0	25.02	0.00	692.22
	28	65		100	97.30	97.30	714.46
	62	65		100	307.08	307.08	357.12
	28	65		100	100.08	100.08	717.24
	44	65		100	319.72	319.72	670.00
	27	65		100	120.93	120.93	754.77
	59	65		100	937.68	937.68	1,037.76
	46	65		100	519.42	519.42	836.34

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2019

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	54	65	[REDACTED]	0 %	\$ 23.63	\$ 0.00	\$ 207.11
[REDACTED]	46	65	[REDACTED]	100	589.23	589.23	906.15
[REDACTED]	47	65	[REDACTED]	100	291.00	291.00	591.24
[REDACTED]	31	65	[REDACTED]	100	77.84	77.84	644.96

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2019

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	48	65		100 %	\$ 202.10	\$ 202.10	\$ 473.42
	32	65		100	86.45	86.45	613.13
	47	65		100	259.87	259.87	547.15
(NE)	25	65		0	2.66	0.00	641.06
	35	65		0	47.88	0.00	526.68
	64	65		100	455.26	455.26	471.22
	50	65		100	704.27	704.27	943.67
	62	65		100	692.52	692.52	740.40
	54	65		100	756.45	756.45	932.01
	41	65		100	548.11	548.11	931.15
	65	65		100	954.44	954.44	954.44
	58	65		100	867.56	867.56	979.28
	60	65		100	822.61	822.61	902.41
	36	65		100	315.88	315.88	778.72
	60	65		100	167.13	167.13	246.93
(NE)	31	65		0	9.31	0.00	551.95
	65	65		100	790.79	790.79	790.79
(NE)	21	65		0	27.93	0.00	730.17
	52	65		100	71.82	71.82	279.30
	27	65		0	51.87	0.00	658.35
	46	65		100	69.16	69.16	372.40
	49	65		100	621.22	621.22	876.58
	32	65		100	147.53	147.53	674.21
	39	65		0	39.90	0.00	454.86
	29	65		0	30.59	0.00	605.15

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2019

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	52	65	[REDACTED]	100 %	\$ 775.28	\$ 775.28	\$ 982.76
[REDACTED]	58	65	[REDACTED]	100	365.95	365.95	477.67

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**ACTUARIAL VALUATION
AS OF
JANUARY 1, 2018**

FOR THE PLAN YEAR ENDING DECEMBER 31, 2018

**BEYER-BARBER COMPANY
Employee Benefit and Actuarial Consultants
1136 Hamilton Street - Suite 103
Allentown, PA 18101**



BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

PHONE 610-435-9577
FAX 610-435-2663
www.beyerbarber.com

June 7, 2018

Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
P.O. Box 218
Shillington, PA 19607

**Re: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Actuarial Valuation as of January 1, 2018**

Ladies and Gentlemen:

The following report summarizes the actuarial valuation results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of January 1, 2018. As anticipated, contributions for the 2017 plan year resulted in a Funding Standard Account Deficiency of \$4,135,518 as of December 31, 2017. Based on this 2018 valuation, estimated contributions of \$786,000 will again not be sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the plan will continue to have a Funding Standard Account Deficiency at the end of the 2018 plan year.

Prior to the passage of the Pension Protection Act of 2006, this would have resulted in a 100% excise tax on contributing employers. However, if the 2008 Rehabilitation Plan with updates is accepted as having taken all reasonable measures in an effort to forestall insolvency, the excise tax will not be imposed.

In accordance with the Pension Protection Act of 2006 (PPA) we previously certified that the Plan is in Critical Status for 2018. PPA requires that the Trustees now update the existing Rehabilitation Plan during 2018 in order to ensure that the Fund is making the scheduled funding progress that had been anticipated. If not, the Trustees are obligated to update the Rehabilitation Plan again by either reducing additional benefit levels and/or increasing contributions in order to again achieve the objective of forestalling insolvency.

This process involves authorization of additional forecasts based on this 2018 Valuation Report that would provide the Trustees sufficient information to update the existing Rehabilitation Plan Schedules.

The information contained in this report and the contribution levels we have determined are based on census data received from the Aluminum, Brick & Glass Workers Fund office, audited financial information provided by Herbein & Company, Inc. and plan provisions in effect for 2018 based on the Amended and Restated Plan Document effective January 1, 2014.

Very truly yours,

A handwritten signature in black ink, appearing to read 'RWS', with a large, sweeping flourish extending to the right.

Randee W. Sekol, EA, MAAA, MSPA, FCA
CEO and Chief Actuary

A handwritten signature in black ink, appearing to read 'Laura A. Prego', written in a cursive style.

Laura A. Prego, EA, MAAA, MSPA
Actuary

RWS/LAP/kdc

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

AS OF JANUARY 1, 2018

ACTUARY'S OPINION

This report has been prepared in accordance with generally accepted actuarial principles and practices. The present values shown herein have been estimated on the basis of actuarial assumptions and methods which, in the opinion of the actuary, are appropriate for the various purposes of this report, and represent the best available estimate of anticipated experience under the plan.

References to the plan provisions, census data, plan assets and other matters are contained elsewhere in this report.

BEYER-BARBER COMPANY

Laura A Prego

Laura A. Prego, E.A. #17-08067
Member American Academy of Actuaries
Member American Society of Pension Professionals
and Actuaries



ALUMINUM, BRICK & GLASS WORKERS

HIGHLIGHTS OF THE JANUARY 1, 2018 VALUATION REPORT

A. INTRODUCTION

Beyer-Barber Company was retained by the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan to perform actuarial valuation and benefit consulting services to the Fund. The following are the highlights of the January 1, 2018 annual actuarial valuation report. Please refer to the appropriate sections of this report for valuation details.

B. 2017 PLAN EXPERIENCE

The Fund as a whole experienced an actuarial gain during the 2017 plan year of \$261,136. Actuarial gains or losses result from deviations between actual plan experience and actuarial assumptions. The rate of return on the **actuarial value of assets using the 5-year smoothing method** was 8.9%. This return exceeded the actuarially assumed interest rate of 7.0% resulting in an asset gain of \$105,671. A demographical actuarial gain of \$155,465 (0.9% of liabilities) due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement also added to this gain.

In the January 1, 2017 valuation report we had projected that expected 2017 employer contributions of \$774,000 would not be sufficient to satisfy the Minimum Funding Standards of ERISA. As anticipated, the plan failed to satisfy Minimum Funding for the 2017 plan year which resulted in a Funding Deficiency of \$4,135,518 for the 2017 plan year.

C. 2018 VALUATION CHANGES

Based on our 2017 certification that the Plan was in Critical Status the Trustees reviewed and issued a 2017 Updated Rehabilitation Plan which made no change to the objective of forestalling insolvency and eventually emerging from Critical Status by taking all reasonable measures as it was originally developed in the 2011 Updated Rehabilitation Plan. This valuation takes into account the provisions of the 2017 Updated Rehabilitation Plan which was most recently updated December 27, 2017.



HIGHLIGHTS (cont'd)

D. EXECUTIVE SUMMARY

The following is a summary of the principal results of the January 1, 2018 Valuation compared with the results of the January 1, 2017 Valuation. The development of these items for the January 1, 2018 valuation is shown in the appropriate sections of the report.

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2017</u>	<u>Jan. 1, 2018</u>
<u>SECTION I - PLAN YEAR IN REVIEW</u>		
1. Employer Contributions	\$733,342	\$790,524
2. Funding Deficiency with Extension	(\$3,397,961)	(\$4,135,518)
3. Funding Deficiency without Extension	(\$4,536,298)	(\$5,451,742)
4. PPA Funded Percentage	35.0%	34.2%
5. Market Value of Assets	\$5,797,789	\$5,899,829
6. Actuarial Value of Assets	\$5,986,460	\$5,775,028
<u>SECTION II - VALUATION RESULTS</u>		
1. Unfunded Accrued Liability		
A. Actuarial Accrued Liability	\$17,101,961	\$16,873,525
B. Valuation Assets	<u>5,986,460</u>	<u>5,775,028</u>
C. Unfunded Accrued Liability	\$11,115,501	\$11,098,497
2. Normal Cost	\$264,422	\$273,273
3. Contribution Levels		
A. Minimum Before Credit Balance	\$4,952,404	\$5,722,389
B. Minimum After Credit Balance	4,952,404	5,722,389
C. Maximum Deductible	\$34,357,269	\$36,020,907
D. Expected Contributions	\$774,000	\$786,000
E. Expected Funding Level	<<Insufficient>>	<<Insufficient>>



D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2017</u>	<u>Jan. 1, 2018</u>
<u>SECTION III - ACTUARIAL DISCLOSURE</u>		
1. Present Value of Vested Benefits		
A. Retired Members	\$10,927,949	\$10,953,327
B. Term Vested	2,049,802	2,000,585
C. Active Vested	<u>4,102,128</u>	<u>3,893,144</u>
D. Total P.V. Vested Benefits	\$17,079,879	\$16,847,056
2. Market Value of Assets	<u>5,797,789</u>	<u>5,899,829</u>
3. Unfunded Vested Benefits	\$11,282,090	\$10,947,227

SECTION IV - PARTICIPANT DATA

1. Active Participants		
A. Active Vested	116	113
B. Active Non-Vested	58	52
C. Working Retired	<u>6</u>	<u>10</u>
D. Total Active	180	175
2. Inactive Participants		
A. Retired Participants	194	188
B. Beneficiaries	59	60
C. Terminated Vested Participants	<u>123</u>	<u>118</u>
D. Total Inactive Participants	376	366
3. Total Participants	556	541

SECTION V - GAO RATIOS

1. Assets to Vested Benefits	0.34	0.35
2. Assets to Benefit Payout	4.66	4.36
3. Income to Expenses	0.77	1.07
4. Actives to Other Participants	0.48	0.48



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SECTION I
2017 PLAN YEAR IN REVIEW



SECTION I - 2017 PLAN YEAR IN REVIEW

This Section of the report provides information on how the Fund has fared during the 2017 plan year, since the preparation of the January 1, 2017 actuarial valuation report.

EXHIBIT 1 - 2017 PLAN YEAR CONTRIBUTIONS - details the contributions that were made during plan year 2017. Actual employer contributions of \$790,524 exceeded the \$774,000 amount of contributions we had expected last year.

EXHIBIT 2 - STATEMENT OF FUNDING STANDARD ACCOUNT - reflects the development of the Minimum Funding Standard Account Credit Balance for the plan year ending December 31, 2017. As projected, the total employer contributions of \$790,524 were not sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the Plan's Accumulated Funding Deficiency has grown from \$3,397,961 to \$4,135,518 when taking into account the 5 year amortization extension.

Under PPA, this Deficiency will not trigger any penalties, assuming that the measures taken in the Rehabilitation Plan satisfy the standard that all reasonable measures have been taken to forestall insolvency.

EXHIBIT 3 - MINIMUM VS. ACTUAL CONTRIBUTIONS - the bar chart illustrates a comparison of actual contributions versus minimum contribution requirements before consideration of the Funding Standard Account Credit Balance for each of the last ten (10) plan years.

EXHIBIT 4 - DETERMINATION OF THE ACTUARIAL VALUE OF ASSETS - reflects the calculation of the value of assets to be used in determining plan costs. For this January 1, 2018 valuation, the Actuarial Value of Assets used for funding is 97.88% of the actual Market Value.

EXHIBIT 5 - CALCULATION OF ACTUARIAL RATES OF RETURN - provides a comparison of estimated actuarial rates of return on the market and actuarial value of plan assets.



SECTION I (Cont'd)

EXHIBIT 6 – ACTUARIAL VS. MARKET VALUE OF ASSETS – This is a graphic representation of how the Actuarial Value of Assets (in blue) attempts to smooth out the fluctuations in the Market Value of Assets (in red). When actual investment returns are lower than the assumed return, the method reflects an Actuarial Value of Assets that is above the Market Value of Assets and vice versa.



ALUMINUM, BRICK & GLASS WORKERS

2017 PLAN YEAR CONTRIBUTIONS

<u>Date</u>	<u>Contribution</u>	<u>Interest to 12/31/2017</u>
1/12/2017	\$38,956	\$2,645
2/15/2017	27,950	1,715
3/16/2017	67,473	3,766
4/12/2017	72,596	3,676
5/17/2017	76,195	3,346
6/21/2017	79,362	2,953
7/19/2017	79,865	2,543
8/9/2017	77,442	2,154
9/13/2017	77,026	1,625
10/11/2017	74,577	1,173
11/15/2017	73,366	661
12/20/2017	<u>45,716</u>	<u>105</u>
Total	\$790,524	\$26,362



ALUMINUM, BRICK & GLASS WORKERS

STATEMENT OF FUNDING STANDARD ACCOUNT
FOR THE PLAN YEAR ENDING 12/31/2017

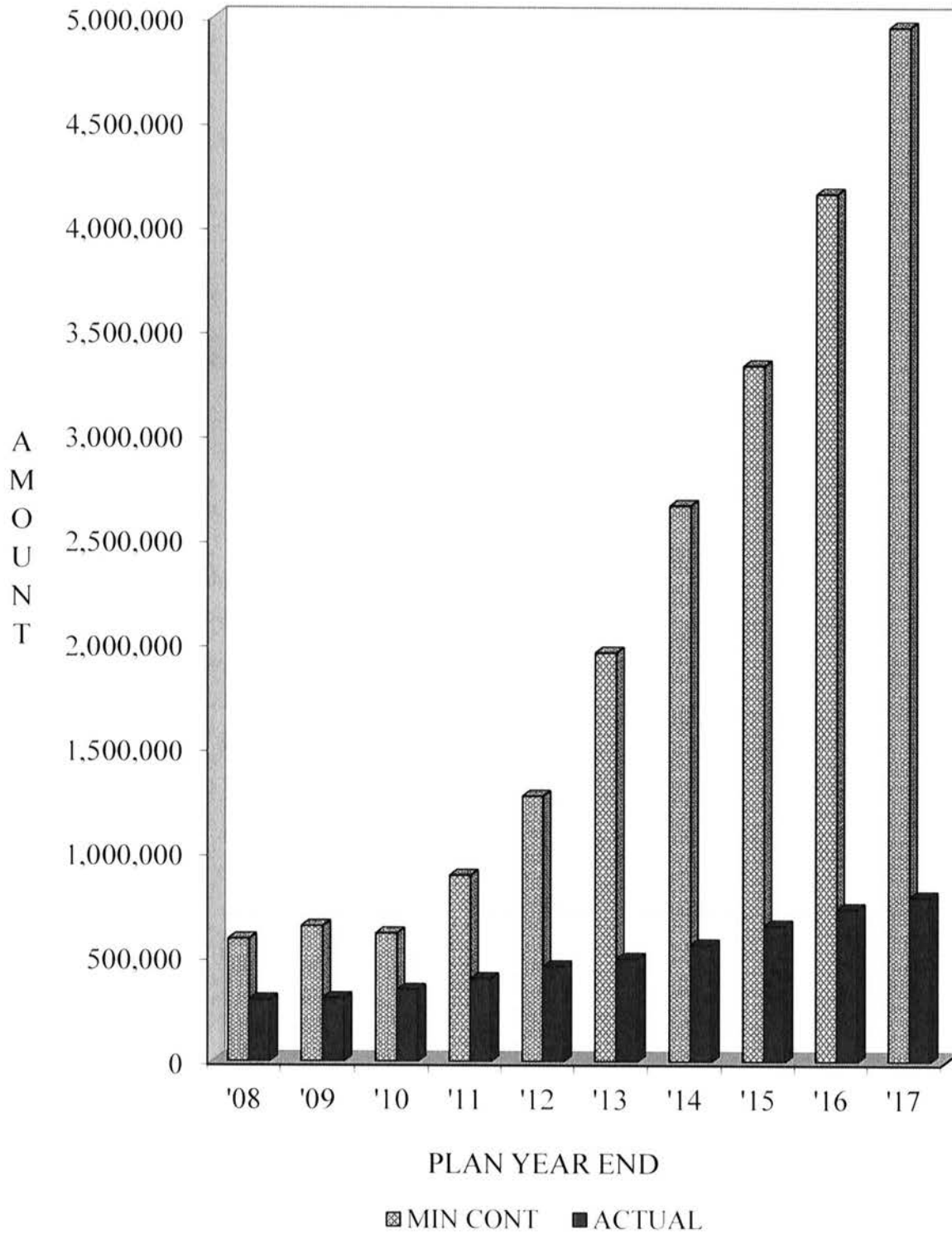
	WITHOUT 5 YEAR AMORTIZATION <u>EXTENSION*</u>	WITH 5 YEAR AMORTIZATION <u>EXTENSION**</u>
CHARGES:		
1. Prior Year Funding Deficiency	\$4,536,298	\$3,397,961
2. Employer Normal Cost	264,422	264,422
3. Amortization Charges	1,207,065	1,115,286
4. Interest	<u>420,545</u>	<u>334,437</u>
5. Total Charges	\$6,428,330	\$5,112,106
CREDITS:		
6. Prior Year Credit Balance	\$0	\$0
7. Employer Contributions	790,524	790,524
8. Amortization Credits	149,254	149,254
9. Interest	36,810	36,810
10. Full Funding Credit	<u>0</u>	<u>0</u>
11. Total Credits	\$976,588	\$976,588
CREDIT BALANCE:		
12. Credit Balance	\$0	\$0
13. Funding Deficiency	(\$5,451,742)	(\$4,135,518)

* For Critical Testing Purposes.

** For Minimum Funding Standard Account Purposes.



ALUMINUM, BRICK & GLASS WORKERS MINIMUM VS ACTUAL CONTRIBUTIONS



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF ACTUARIAL VALUE OF ASSETS

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
1. Market Value on 1/1	\$7,128,581	\$7,416,059	\$6,994,801	\$6,145,381	\$5,797,789
2. Non-Invest. Income	494,247	560,666	652,970	733,342	790,524
3. Benefits & Expenses	(1,483,999)	(1,468,422)	(1,500,058)	(1,493,302)	(1,500,523)
4. Actual Return	<u>1,277,230</u>	<u>486,498</u>	<u>(2,332)</u>	<u>412,368</u>	<u>812,039</u>
5. Market Value 12/31	\$7,416,059	\$6,994,801	\$6,145,381	\$5,797,789	\$5,899,829
6. Assumed Int. Rate	8.00%	8.00%	8.00%	7.00%	7.00%
7. Expected Return	\$530,696	\$556,974	\$525,701	\$403,578	\$380,995
8. Gain (Loss)	746,534	(70,476)	(528,033)	8,790	431,044
9. Deferral Percentage	0%	20%	40%	60%	80%
10. Def. Gain/(Loss)	\$0	(\$14,095)	(\$211,213)	\$5,274	\$344,835
11. Total Gain/(Loss) Deferred on 12/31					\$124,801
12. Preliminary Actuarial Value of Assets on 12/31					\$5,775,028
13. 80% of Market Value of Assets					\$4,719,864
14. 120% of Market Value of Assets					\$7,079,794
15. Actuarial Value on 12/31 (#12 but not less than #13 nor greater than #14)					\$5,775,028
(Actuarial Value as a percentage of Market Value)					97.88%



ALUMINUM, BRICK & GLASS WORKERS

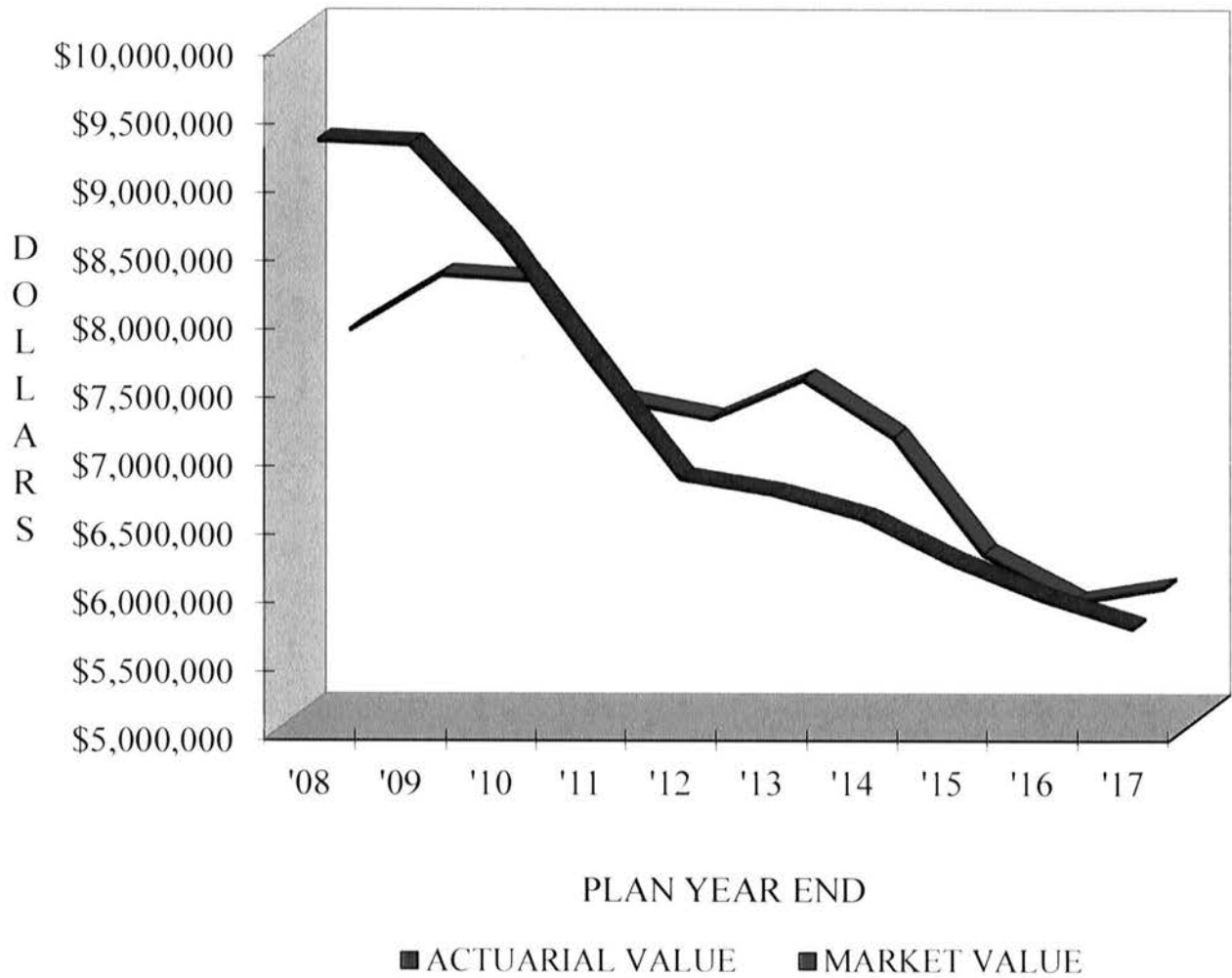
CALCULATION OF ACTUARIAL RATES OF RETURN ON PLAN ASSETS

	<u>Plan Year Ending 12/31/2017</u>	
	<u>Market Value</u>	<u>Actuarial Value</u>
1. Beginning Assets	\$5,797,789	\$5,986,460
2. Non-Investment Increment:		
A. Contribution Received	\$790,524	\$790,524
B. Benefits Paid	(1,328,849)	(1,328,849)
C. Non-Investment Expenses	(171,674)	(171,674)
D. Net Increment	(\$709,999)	(\$709,999)
3. Investment Increment:		
A. Investment Income	\$149,809	\$149,809
B. Realized & Unrealized Gains (Losses)	662,230	348,758
C. Investment Expenses	0	0
D. Net Increment	\$812,039	\$498,567
4. Ending Assets	\$5,899,829	\$5,775,028
5. Average Asset Value	\$5,442,789	\$5,631,460
6. Actuarial Rate of Return	14.9%	8.9%

NOTE: This approximation is intended to indicate whether investment return has been a source of actuarial gain or loss, and is not intended to be taken as an evaluation of investment managers' performance.



ALUMINUM, BRICK & GLASS WORKERS ACTUARIAL VS. MARKET VALUE OF ASSETS



SECTION II
JANUARY 1, 2018
VALUATION RESULTS



SECTION II - JANUARY 1, 2018 VALUATION RESULTS

This Section of the report reflects the application of actuarial assumptions and methods to the plan assets, plan participants and plan provisions, with the purpose of developing actuarial liabilities and funding levels.

EXHIBIT 7 - DETERMINATION OF UNFUNDED ACCRUED LIABILITY - this Exhibit determines the 2018 Expected Unfunded Accrued Liability based on the 2017 valuation and contribution information, and compares it to the 2018 Actual Unfunded Accrued Liability in order to determine whether the Fund has experienced an actuarial gain or loss during the 2017 plan year. For 2017, the plan has experienced an actuarial gain of \$261,136. This gain was due to an asset gain of \$105,671 resulting from the rate of return on the **actuarial value of assets using the 5-year smoothing method** being equal to 8.9% which exceeded the actuarially assumed interest rate of 7.0% and a demographical actuarial gain of \$155,465 due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement. The actuarial gain of \$261,136 will be set up as a "credit" unfunded liability base to be amortized over 15 years for minimum funding purposes.

EXHIBIT 8 - ACCRUED LIABILITY VS. PLAN ASSETS - this graph illustrates how successful the funding objectives are being met. One goal of a funding method is to slowly reduce the Unfunded Accrued Liability. The closer the plan assets to the Accrued Liability, the less Unfunded Accrued Liability is left to fund. Note that the proximity of the two lines is in direct relationship to the level of each years' investment gains (closer together) or losses (farther apart) and to the impact of benefit improvements or changes in actuarial assumptions. The lines have grown further apart since plan year 2008 indicating an increasing Unfunded Accrued Liability.

EXHIBIT 9 - SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING - displays the maintenance of amortization bases for determination of Minimum Contribution Requirements of ERISA as used and certified to on the Schedule MB attachment to the Form 5500. Amortization "charge" bases through 2008 have been extended for a period of five years as provided for by PPA.

EXHIBIT 10 - SCHEDULE OF AMORTIZATION BASES FOR CRITICAL TESTING - displays the maintenance of amortization bases prior to extension for determination of Critical Status testing as required by PPA.



SECTION II (cont'd)

EXHIBIT 11 - SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY - displays the fresh start 10 year amortization base used in the determination of the Maximum Tax Deductible Level of contributions in accordance with Internal Revenue Code.

EXHIBIT 12 - DETERMINATION OF FULL FUNDING LIMITATION - reflects the determination of an upper limit on the otherwise determined Maximum Tax Deductible Contribution Level. This limitation was originally intended to prevent employers from making tax deductible contributions to a plan that was otherwise determined to be ahead of a normal funding schedule. Due to the recent funding problems of defined benefit plans nationwide, congress has changed the rules to increase the limits encouraging plan sponsors to make higher deductible contributions.

EXHIBIT 13 - MINIMUM AND MAXIMUM CONTRIBUTION LEVELS - this exhibit summarizes the Minimum Required Contribution and Maximum Tax Deductible Contribution Levels for plan year 2018. The Expected 2018 Contribution Level of \$786,000 will not be sufficient to satisfy the Minimum Funding Level.

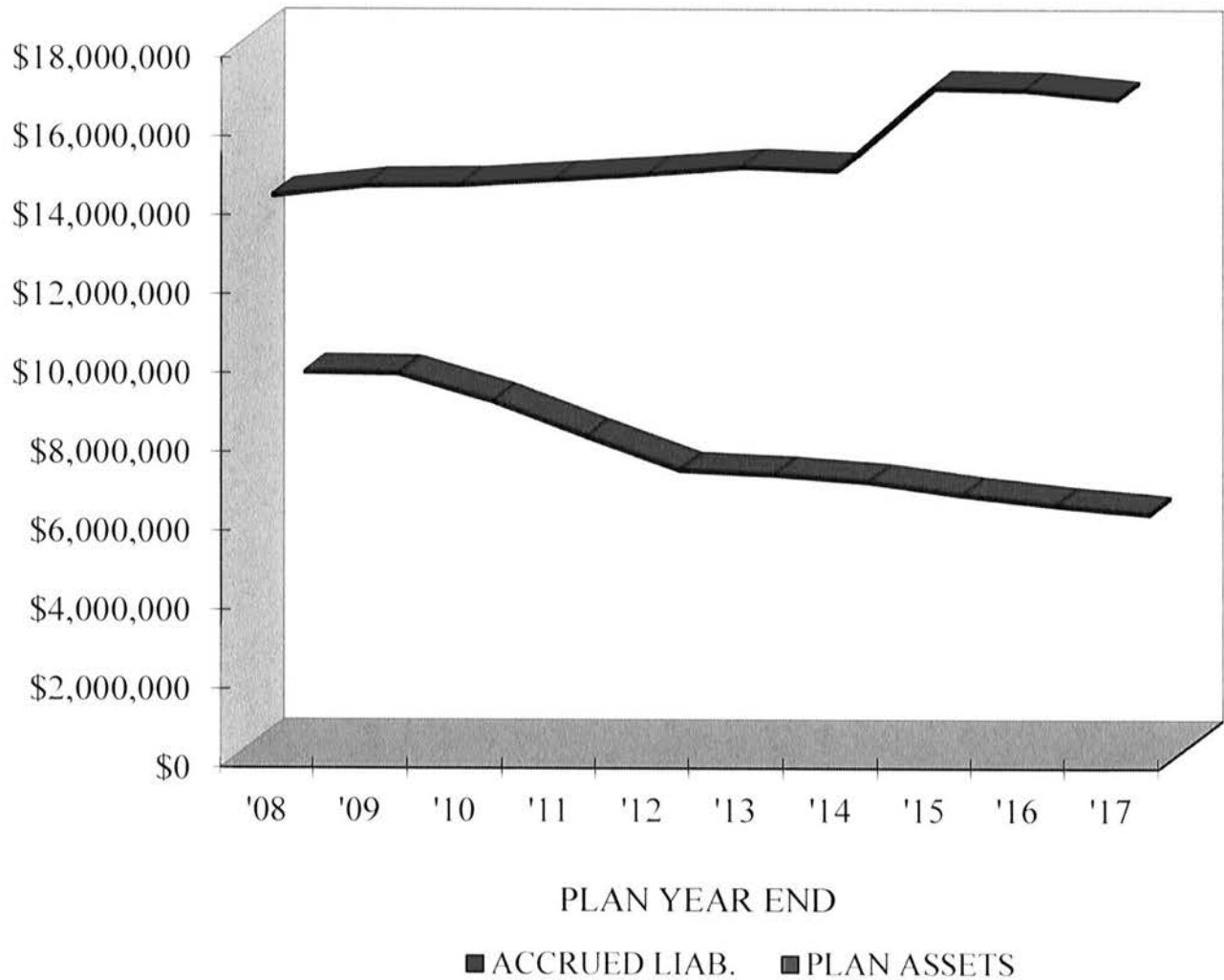


ALUMINUM, BRICK & GLASS WORKERS**DETERMINATION OF UNFUNDED ACCRUED
LIABILITY AND ACTUARIAL GAIN (LOSS)**

1. Determination of Expected Unfunded Accrued Liability		
A. Prior Year Unfunded	\$11,115,501	
B. Prior Year Normal Cost	264,422	
C. Prior Year Contribution	790,524	
D. Full Funding Credit	0	
E. Interest	770,234	
F. Changes During Year	<u>0</u>	
G. Total Expected Unfunded [A+B-C+E+F]		\$11,359,633
2. Determination of Actual Accrued Liability		
A. Retired Participants	\$10,953,327	
B. Terminated Vested Participants	2,000,585	
C. Active Participants	<u>3,919,613</u>	
D. Total Actual Accrued Liability [A+B+C]		\$16,873,525
3. Actuarial Value of Assets		\$5,775,028
4. Unfunded Accrued Liability		\$11,098,497
5. Actuarial Gain (Loss) [1G - 4]		\$261,136



ALUMINUM, BRICK & GLASS WORKERS ACCRUED LIABILITY VS. PLAN ASSETS



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2018</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,938,730	12	\$228,122
1/1/2003	Act. Loss	1,037,123	376,249	5	85,760
1/1/2003	Amendment	56,474	42,682	15	4,380
1/1/2004	Act. Loss	844,678	365,109	6	71,587
1/1/2005	Act. Loss	606,820	302,653	7	52,484
1/1/2008	Act. Loss	211,366	143,469	10	19,090
1/1/2009	Act. Loss	1,626,576	871,714	6	170,918
1/1/2010	Act. Loss	638,369	385,382	7	66,830
1/1/2011	Act. Loss	437,587	291,647	8	45,646
1/1/2012	Act. Loss	751,953	544,908	9	78,165
1/1/2013	Act. Loss	497,350	387,215	10	51,524
1/1/2013	Assump	179,501	139,751	10	18,596
1/1/2016	Act. Loss	18,386	16,871	13	1,887
1/1/2016	Assump	2,146,898	<u>1,970,048</u>	13	<u>220,297</u>
	Sub-Total		\$7,776,428		\$1,115,286
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$33,127	3	\$11,797
1/1/2007	Act. Gain	97,898	37,575	4	10,368
1/1/2010	Method	671,324	176,878	2	91,430
1/1/2014	Act. Gain	64,605	53,524	11	6,671
1/1/2015	Act. Gain	226,697	198,304	12	23,334
1/1/2017	Act. Gain	55,098	52,905	14	5,654
1/1/2018	Act. Gain	261,136	<u>261,136</u>	15	<u>26,796</u>
	Sub-Total		\$813,449		\$176,050
Net Charges:			\$6,962,979		\$939,236



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
WITHOUT 5 YEAR AMORTIZATION EXTENSION
FOR CRITICAL TESTING PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2018</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,496,259	7	\$259,473
1/1/2003	Amendment	56,474	42,680	15	4,380
1/1/2004	Act. Loss	844,678	90,572	1	90,572
1/1/2005	Act. Loss	606,820	125,339	2	64,788
1/1/2008	Act. Loss	211,366	97,818	5	22,296
1/1/2009	Act. Loss	1,626,576	871,714	6	170,918
1/1/2010	Act. Loss	638,369	385,382	7	66,830
1/1/2011	Act. Loss	437,587	291,647	8	45,646
1/1/2012	Act. Loss	751,953	544,908	9	78,165
1/1/2013	Act. Loss	497,350	387,215	10	51,524
1/1/2013	Assump	179,501	139,751	10	18,596
1/1/2016	Act. Loss	18,386	16,871	13	1,887
1/1/2016	Assump	2,146,898	<u>1,970,048</u>	13	<u>220,297</u>
	Sub-Total		\$6,460,204		\$1,095,372
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$33,127	3	\$11,797
1/1/2007	Act. Gain	97,898	37,575	4	10,368
1/1/2010	Method	671,324	176,878	2	91,430
1/1/2014	Act. Gain	64,605	53,524	11	6,671
1/1/2015	Act. Gain	226,697	198,304	12	23,334
1/1/2017	Act. Gain	55,098	52,905	14	5,654
1/1/2018	Act. Gain	261,136	<u>261,136</u>	15	<u>26,796</u>
	Sub-Total		\$813,449		\$176,050
Net Charges:			\$5,646,755		\$919,322



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY

<u>Date Estab.</u>	<u>Source</u>	<u>Original Amt.</u>	<u>Unamortized</u>	<u>Limit Adj.</u>
<u>Charges:</u>				
1/1/2018	Fresh Start	\$11,098,497	\$11,098,497	<u>\$1,476,800</u>
	<u>Sub-Total</u>		\$11,098,497	\$1,476,800
 <u>Credits:</u>				
	None			
<u>Net Charges:</u>			\$11,098,497	\$1,476,800



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF FULL FUNDING LIMITATION FOR PLAN YEAR 2018

Actuarial Values

1. Accrued Liability	\$16,873,525
2. Normal Cost	273,273
3. RPA '94 Current Liability	
A. Retired Members	16,193,370
B. Term Vested	4,552,829
C. Active Vested	8,346,156
D. Active Non-Vested	99,426
E. Total RPA '94 Current Liability	29,191,781
4. RPA '94 Expected Increase	433,077
5. Expected RPA '94 Benefit Payments	1,321,682
6. Market Value of Assets	5,899,829
7. Actuarial Value of Assets	5,775,028

Accrued Liability Full Funding Limitation

1. Minimum Funding Limitation	\$12,167,794
2. Maximum Funding Limitation	12,167,794

RPA '94 Full Funding Limitation

\$21,437,682

Minimum Contribution Full Funding Limitation

\$21,437,682

Maximum Contribution Full Funding Limitation

\$21,437,682



ALUMINUM, BRICK & GLASS WORKERS

MINIMUM AND MAXIMUM CONTRIBUTION LEVELS
FOR PLAN YEAR 2018

Minimum Required Contribution Level

1. Accumulated Funding Deficiency	\$4,135,518	
2. Normal Cost	273,273	
3. Net Amortization Charges	939,236	
4. Interest	<u>374,362</u>	
5. Minimum Before Credit Balance [1+2+3+4]		\$5,722,389
6. Credit Balance	\$0	
7. Interest	<u>0</u>	
8. Minimum Required After Credit Balance [5-6-7]		\$5,722,389

Maximum Tax Deductible Level

1. Normal Cost	\$273,273	
2. Net Amortization Charges	1,476,800	
3. Interest	<u>122,505</u>	
4. Total [1+2+3]	\$1,872,578	
5. Maximum Full Funding Limitation	21,437,682	
6. Amount to fund 140% of Current Liability	<u>36,020,907</u>	
7. Maximum Tax Deductible Level		\$36,020,907

Expected 2018 Contributions **\$786,000**

**Expected 2018 Contribution Level is sufficient
to Satisfy Normal Cost, Plan Expenses and
Amortize the Unfunded Liability over:**

<<Insufficient>>



SECTION III
ACTUARIAL DISCLOSURE
INFORMATION



SECTION III - ACTUARIAL DISCLOSURE INFORMATION

This Section provides certain plan actuarial information that is required to be disclosed in the plan's financial audited statement of assets.

EXHIBIT 14 - PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - these disclosures of the accumulated value of plan benefits on a vested and non-vested basis are required to be disclosed in the financial audit of the plan.

EXHIBIT 15 - ANALYSIS OF ACCUMULATED BENEFIT VALUES - provides a pie chart which shows the relative portions of plan accumulated benefits by category of participant. Note that the largest portion of accumulated benefits is attributed to retired participants in pay status at 64.9%. Adding their percentage to that of the terminated vested participants shows that 76.8% of all accumulated benefits are attributed to inactive plan participants.

EXHIBIT 16 - STATEMENT OF CHANGES IN ACCUMULATED BENEFITS - this schedule is also an accounting disclosure required to be reflected in the financial audit of the plan. It is intended to provide a reconciliation of the value of accumulated plan benefits from beginning to end of plan year.



ALUMINUM, BRICK & GLASS WORKERS**PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED 12/31/17 (ONGOING BASIS)**

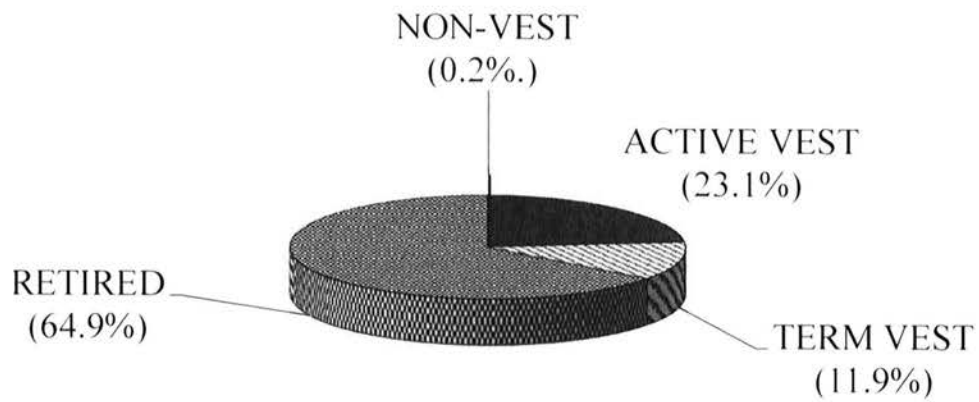
	<u>Total</u>	<u>Vested</u>
1. Retired Participants	\$10,953,327	\$10,953,327
2. Terminated Vested Participants	2,000,585	2,000,585
3. Active Participants	<u>3,919,613</u>	<u>3,893,144</u>
4. Total	\$16,873,525	\$16,847,056
5. Assets at Market Value	<u>\$5,899,829</u>	<u>\$5,899,829</u>
6. Excess Value of Benefits	\$10,973,696	\$10,947,227

The values on this page comply with the Pension Fund Recommendations A(6) of the American Academy of Actuaries, as clarified by Academy Interpretation 1 and 2.



ALUMINUM, BRICK & GLASS WORKERS

ANALYSIS OF ACCUMULATED BENEFIT VALUES



ALUMINUM, BRICK & GLASS WORKERS

STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE PLAN YEAR ENDED 12/31/17 (ONGOING BASIS)

1. Actuarial Present Value of Accumulated Plan Benefits at Beginning of Plan Year		\$17,101,961
2. Increase (Decrease) During the Plan Year Attributable to:		
A. Plan Amendment and Changes in Actuarial Assumptions	\$0	
B. Benefits Accumulated	(51,001)	
C. Increase for Interest Due to the Decrease in the Discount Period	1,151,414	
D. Benefits paid	<u>(1,328,849)</u>	
E. Net Changes [A+B+C-D]		(\$228,436)
3. Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		\$16,873,525



SECTION IV
PARTICIPANT DATA



SECTION IV - PARTICIPANT DATA

Section IV provides summaries of the plan's participant data which was used for the determination of projected benefit liabilities.

EXHIBIT 17 - ANALYSIS OF ACTIVE PARTICIPANT DATA - this exhibit reflects statistics of the active participant population in an age and service distribution format.

EXHIBIT 18 - ANALYSIS OF INACTIVE PARTICIPANT DATA - displays the retiree and terminated vested member count, average annual benefit and average age, by form of annuity and type of retirement. The Average Age of inactive participants has remained at age 68 in 2018 and the Average Annual Pension has slightly increased from \$4,640 in 2017 to \$4,685 in 2018.

EXHIBIT 19 - ACTIVE VS. INACTIVE PARTICIPANTS - provides a graphic comparison of the relationship between the number of active versus inactive participants for each of the last 10 plan years. During the past year, the number of active participants decreased approximately 2.8% and the number of inactive participants decreased approximately 2.7%.

EXHIBIT 20 – PROJECTION OF ESTIMATED PAYMENTS TO MEMBERS OVER THE NEXT TEN YEARS - this exhibit shows a worst case scenario of pension payout projections assuming active and terminated vested participants will retire when first eligible and continue to survive and receive benefits over the ten-year period.



ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACTIVE PARTICIPANT DATA

<u>AGES</u>	<u>YEARS OF CREDITED SERVICE</u>							<u>TOTALS</u>
	<u><5</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-28</u>	<u>29+</u>	
UNDER 20	0	0	0	0	0	0	0	0
20 - 24	6	0	0	0	0	0	0	6
25 - 29	12	6	0	0	0	0	0	18
30 - 34	8	5	3	0	0	0	0	16
35 - 39	8	0	3	0	0	0	0	11
40 - 44	4	1	2	4	2	0	0	13
45 - 49	6	3	3	6	3	4	4	29
50 - 54	6	0	1	3	3	1	11	25
55 - 59	2	3	0	2	1	1	14	23
60 - 64	0	0	1	1	4	2	15	23
OVER 64	0	0	0	0	0	0	1	1
	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	52	18	13	16	13	8	45	165

AVERAGE ATTAINED AGE: 45.7 AVERAGE SERVICE: 16.1 AVERAGE ENTRY AGE: 29.5



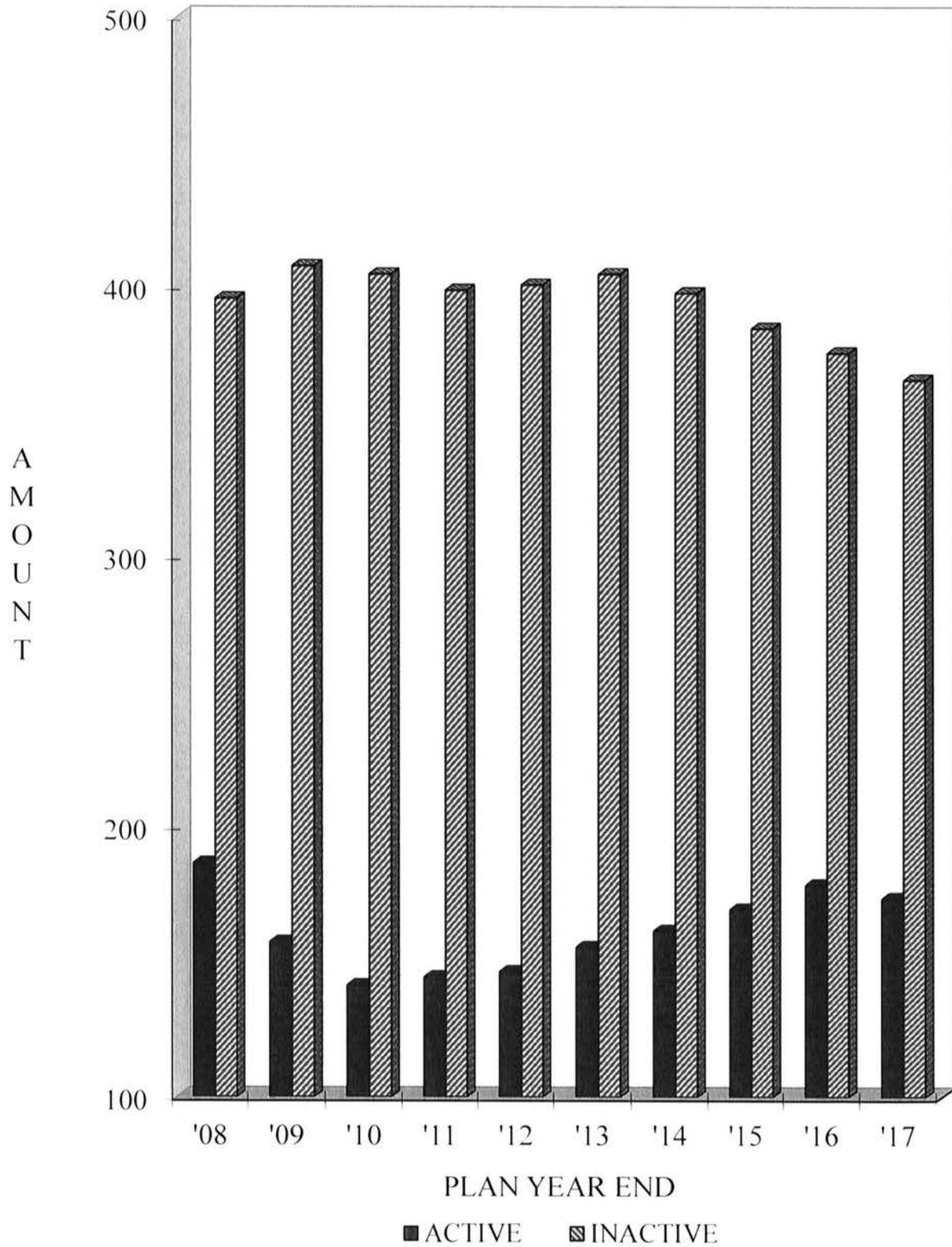
ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF INACTIVE PARTICIPANT DATA

<u>Form of Annuity</u>	<u>Normal Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Disability Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Survivor</u> Count/ Avg. Ben./ Avg. Age	<u>Total</u> Count/ Avg. Ben./ Avg. Age
S.L.A.	69 \$5,861 78	12 \$4,755 72	60 \$3,513 80	141 \$4,768 78
J & Sur.	86 \$5,132 74	12 \$6,520 67	0 \$0 0	98 \$5,302 73
Certain & Life	12 \$6,052 73	7 \$7,795 59	0 \$0 0	19 \$6,695 68
Term Vested	116 \$3,787 53	0 \$0 0	2 \$1,578 58	118 \$3,749 53
Totals	283 \$4,797 66	31 \$6,125 67	62 \$3,451 79	376 \$4,685 68



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE VS INACTIVE PARTICIPANTS



ALUMINUM, BRICK & GLASS WORKERS
PROJECTION OF ESTIMATED PAYMENTS
TO PARTICIPANTS OVER THE NEXT TEN YEARS

..... Annual Payments.....

<u>Year</u>	<u>Total Retired</u>	<u>Current Payments</u>	<u>New Payments</u>	<u>Total Payments</u>
2018	263	\$1,319,030	\$17,888	\$1,336,918
2019	268	1,336,918	35,430	1,372,348
2020	279	1,372,348	69,245	1,441,593
2021	286	1,441,593	60,695	1,502,288
2022	300	1,502,288	92,276	1,594,564
2023	316	1,594,564	94,316	1,688,879
2024	324	1,688,879	51,025	1,739,904
2025	333	1,739,904	74,296	1,814,200
2026	340	1,814,200	51,534	1,865,734
2027	354	1,865,734	84,845	1,950,579

Note: Projections Do Not Assume Any Mortality Or Future Benefit Increases.
 New Payments Do Not Include Early Retirement, Disability Or Death
 Benefit Payments.



SECTION V
COMPARISON AND ANALYSIS
OF GAO RATIOS



SECTION V - COMPARISON AND ANALYSIS OF GAO RATIOS

The following four ratios were selected by the US General Accounting Office as a means to measure the financial health of Multiemployer Pension Plans. The GAO states that although..."no one measure for a single year necessarily provides a complete and satisfactory assessment of the overall financial condition of a plan, (GAO) actuaries believe that this set of four ratios over several years indicates the relative financial strength of the plans...Trends over time are as important for most of the ratios as the values themselves. Favorable trends show that a plan is improving its financial condition...A plan with low values of two or more ratios may be experiencing financial distress."

EXHIBIT 21 - ASSETS TO VESTED BENEFITS RATIO - Measures a Plan's funding status. A ratio of less than .50 is an indication of poor or modest funding:

<u>12/08</u>	<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>
0.54	0.56	0.55	0.49	0.48	0.49	0.47	0.36	0.34	0.35

EXHIBIT 22 - ASSETS TO BENEFIT PAYOUT RATIO - Measures a Plan's ability to continue benefit payments should adverse contingencies arise. A ratio of less than 6.0 indicates poor resilience and the potential of plan termination:

<u>12/08</u>	<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>
9.80	6.52	6.68	6.46	5.62	5.36	5.65	5.27	4.66	4.36

EXHIBIT 23 - INCOME TO EXPENSES RATIO - Measures a Plan's cash flow and asset growth. Income includes contributions plus net investment increment, while expenses include benefit payments and non-investment expenses. A ratio of less than 1.75 indicates an insufficient net income margin:

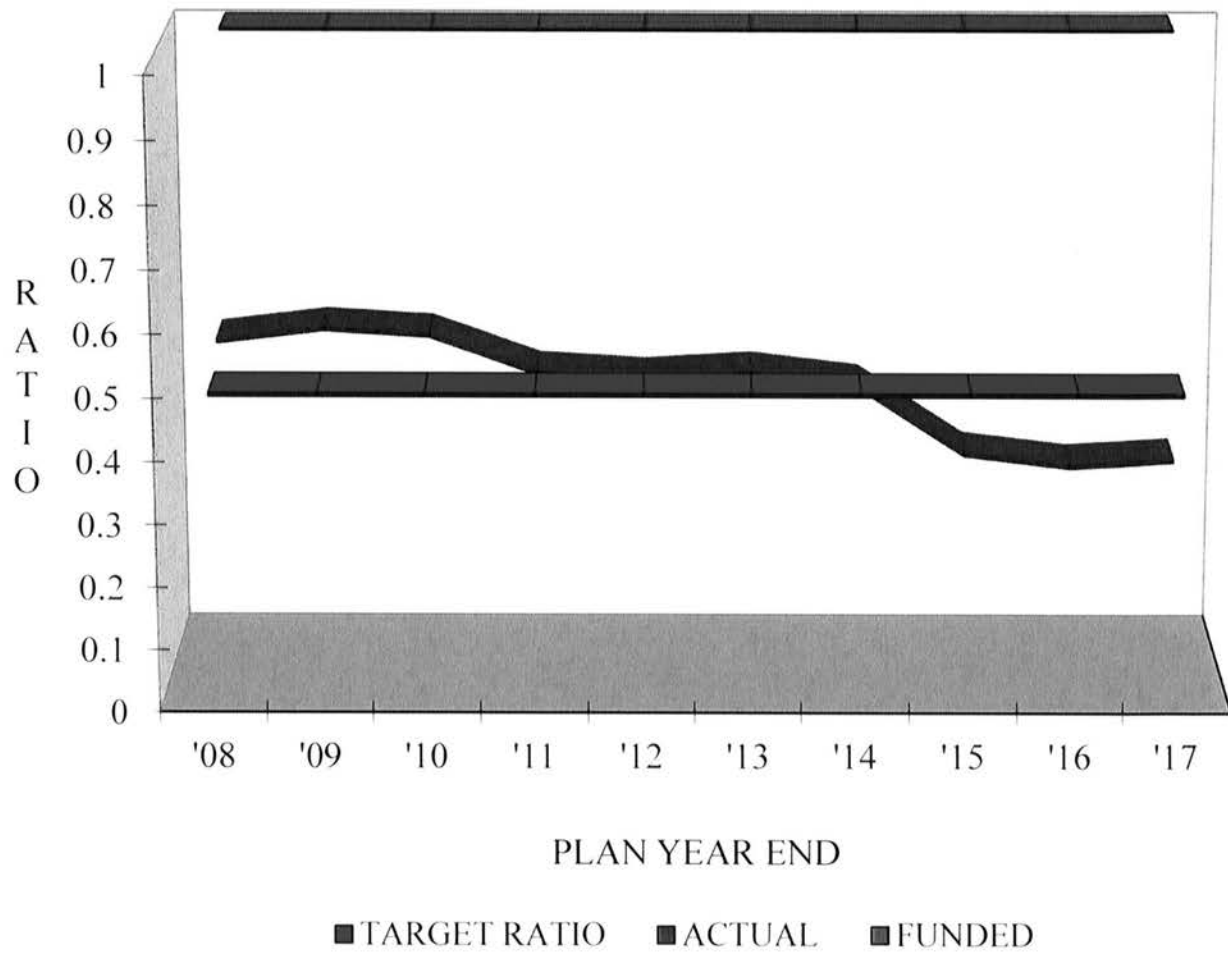
<u>12/08</u>	<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>
-1.52	1.30	0.97	0.37	0.91	1.19	0.71	0.43	0.77	1.07

EXHIBIT 24 - ACTIVES TO OTHER PARTICIPANTS RATIO - Measures a Plan's population mix. A ratio of less than 2.0 indicates a probable future necessity of burdensome contribution rates for active participants:

<u>12/08</u>	<u>12/09</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>
0.47	0.39	0.35	0.37	0.37	0.39	0.41	0.45	0.48	0.48

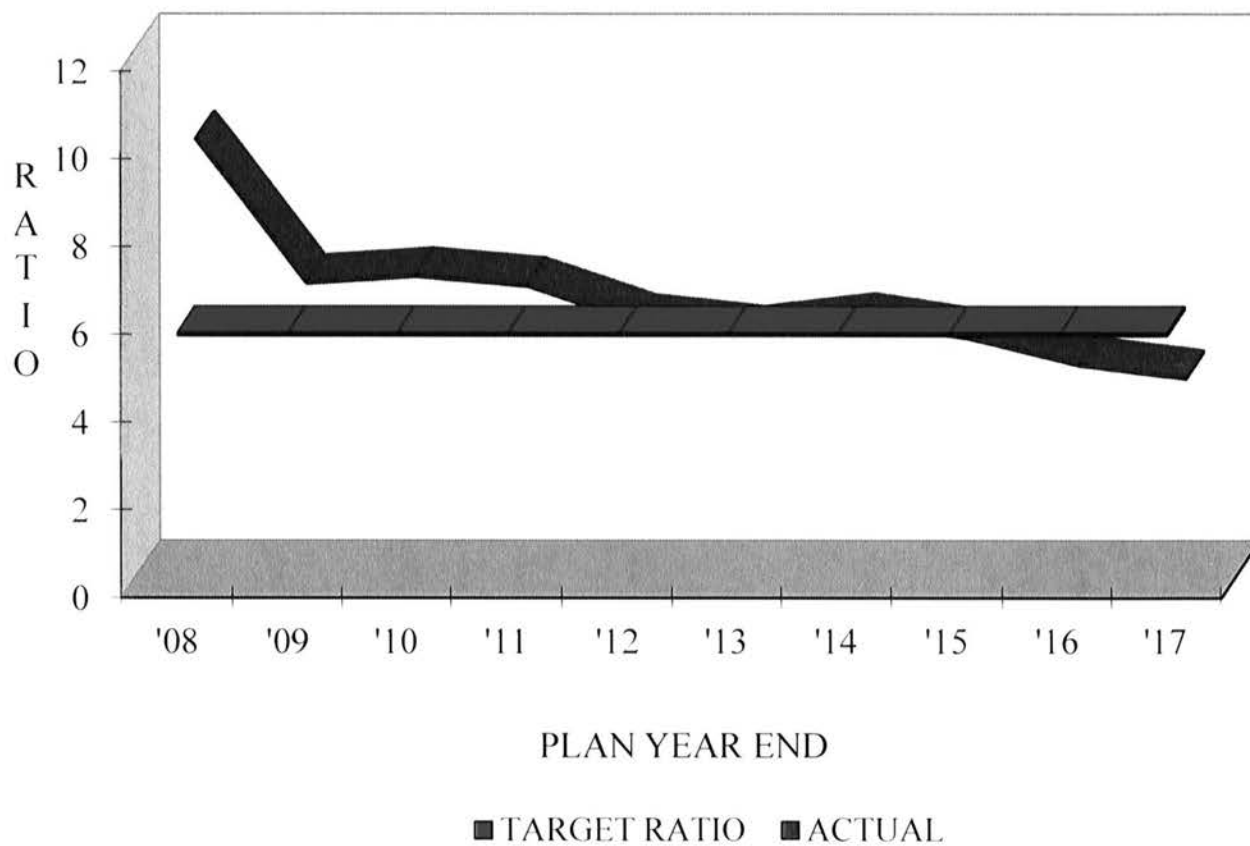


ALUMINUM, BRICK & GLASS WORKERS ASSETS TO VESTED BENEFITS RATIO



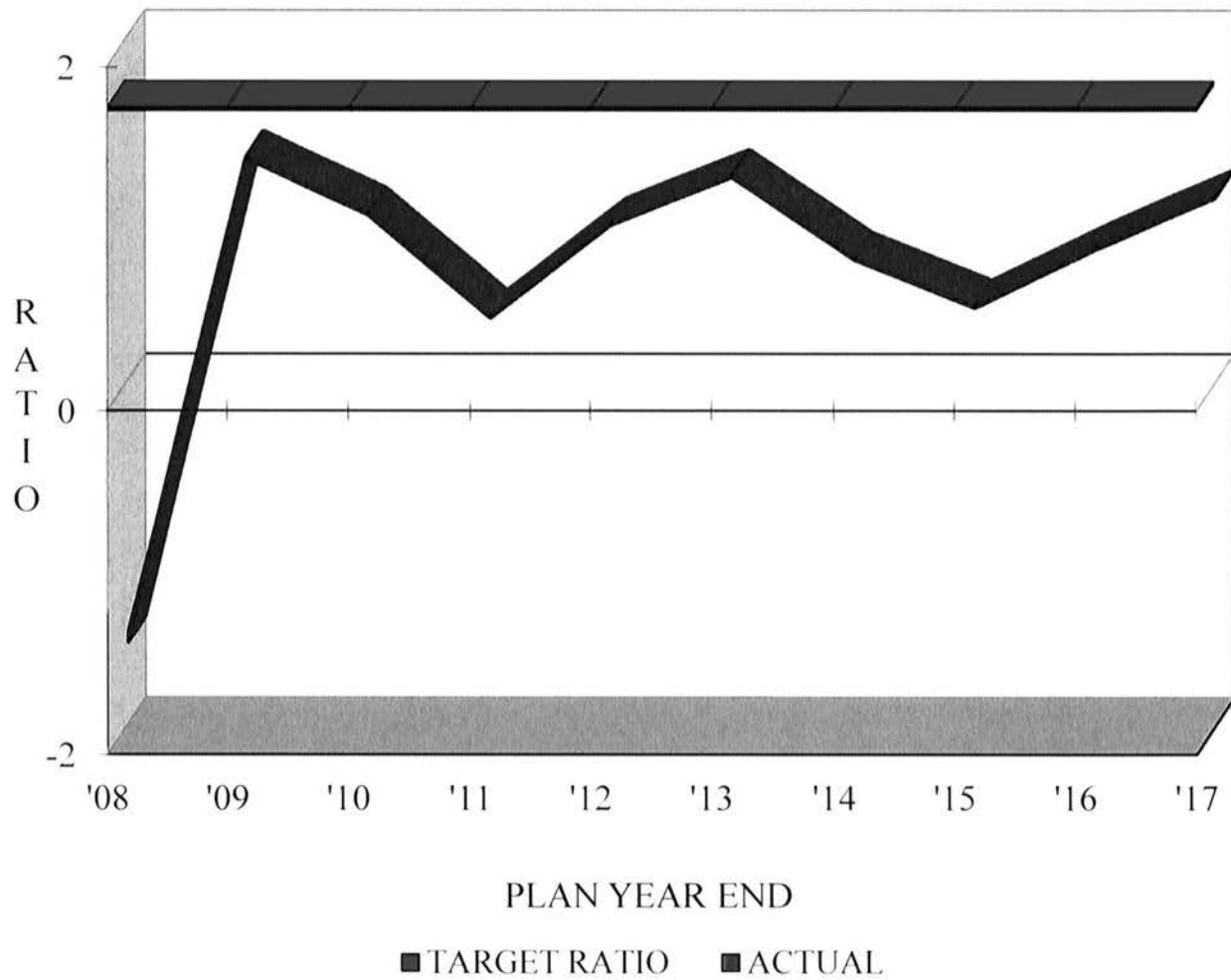
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO BENEFIT PAYOUT RATIO



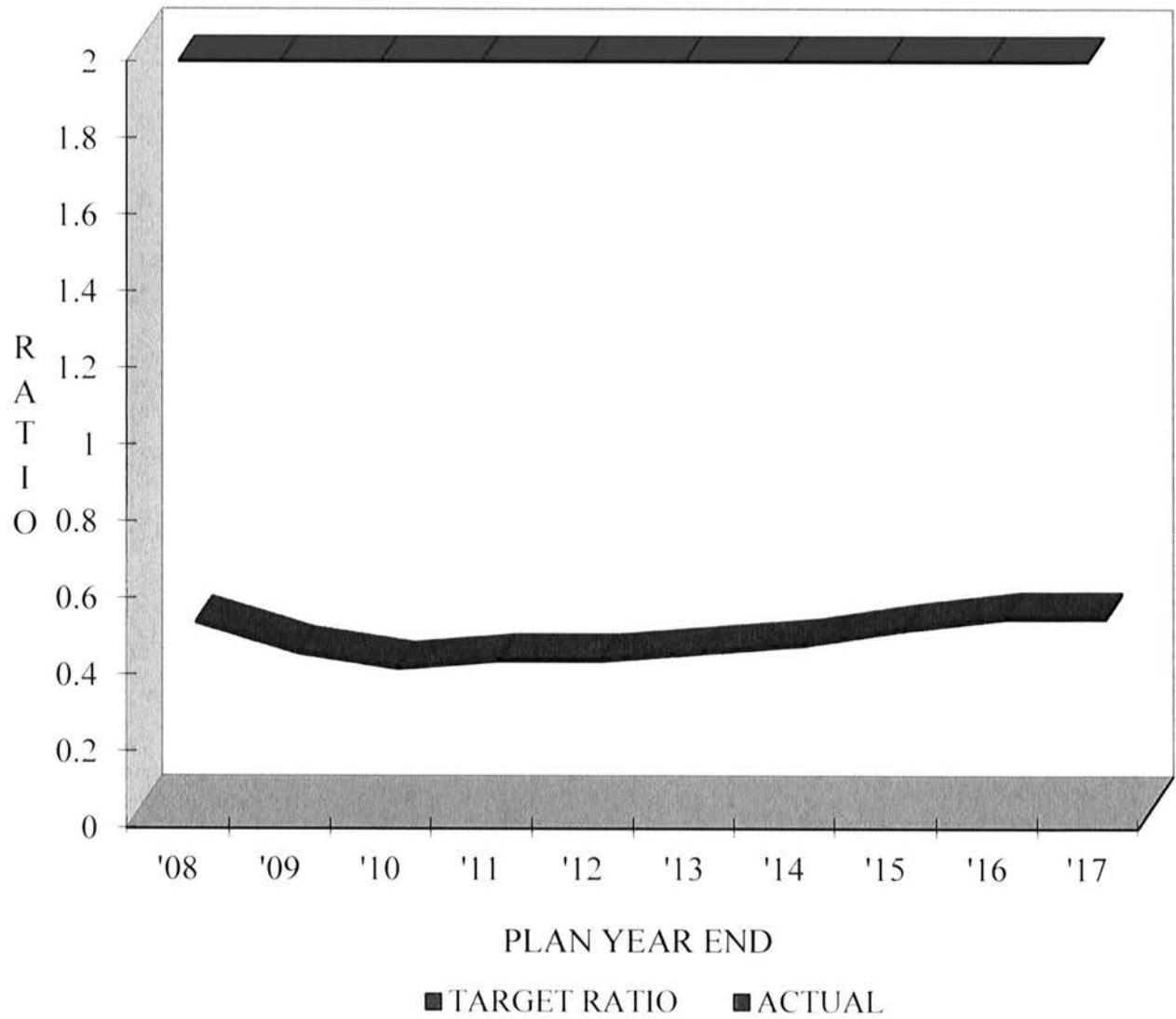
ALUMINUM, BRICK & GLASS WORKERS

INCOME TO EXPENSES RATIO



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE TO OTHER PARTICIPANTS RATIO



SECTION VI
ACTUARIAL VALUATION METHODS



SECTION VI - ACTUARIAL VALUATION METHODS

In order to determine plan costs, an Actuarial Cost Method must be applied to actuarial plan liabilities in order to provide a logical and systematic pattern of funding.

EXHIBIT 25 - ACTUARIAL VALUATION METHODS - this exhibit describes the Unit Credit Cost Method which is the method used to determine plan costs and the Actuarial Asset Valuation Method which provides the method of accounting for plan assets in the valuation of plan costs. There have been no changes in any actuarial methods since the last January 1, 2017 Valuation Report.



ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.



SECTION VII
ACTUARIAL VALUATION
ASSUMPTIONS



SECTION VII - ACTUARIAL VALUATION ASSUMPTIONS

Actuarial Assumptions provide the actuary with the ability to project the pattern of future benefit payments that, when discounted to present day worth, provide the actuarial liabilities that can be used in conjunction with the Actuarial Valuation Methods to determine plan funding levels.

EXHIBIT 26 - ACTUARIAL VALUATION ASSUMPTIONS - details the actuarial assumptions used for this plan in the January 1, 2018 Actuarial Valuation. There have been no changes in any actuarial assumptions since the last January 1, 2017 Valuation Report.



ACTUARIAL VALUATION ASSUMPTIONS

Mortality Rates:	
Healthy Lives:	Blue Collar RP-2000 Table projected to 2016 using Scale AA.
Survivors:	Blue Collar RP-2000 Table projected to 2016 using Scale AA.
Disabled Lives:	Blue Collar RP-2000 Table projected to 2016 using Scale AA.
RPA Current Liability:	IRS 2018 Static Mortality Table.

Interest:	
Funding:	A rate of 7.0% per annum.
RPA Current Liability:	A rate of 2.98% per annum.

Retirement Age:	Retirement is assumed at Normal Retirement Age.
-----------------	-------------------------------------------------

Termination Rates:	Annual rates based on the following scale as a percentage:
--------------------	------------------------------------------------------------

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement:	Rates of Disablement in accordance with the 1955 United Auto Workers Table.
-----------------------	-----------------------------------------------------------------------------

Expenses:	An estimated amount based on the actual expenses paid in the prior plan year.
-----------	-------------------------------------------------------------------------------

Annuity Form:	Straight Life.
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Calculation of Benefits:	Benefits are calculated as of the last completed computation period.
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SECTION VIII

SALIENT FEATURES

OF

ALUMINUM, BRICK & GLASS WORKERS

INTERNATIONAL UNION, AFL-CIO, CLC,

EASTERN DISTRICT COUNCIL NO. 12

PENSION PLAN



**SALIENT FEATURES OF
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.



III. RETIREMENT BENEFITS

- A. (a) Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.



III. RETIREMENT BENEFITS (cont'd)

The current contribution rate and future service benefit level for the plan year beginning January 1, 2018 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corporation	01/1/2018	\$ 435.21	\$ 16.68
Stiles & Hart Brick Co.	04/1/2017 04/1/2018	\$ 397.97 425.82	\$ 15.96 15.96
ABGW PP/WF	01/1/2018	\$ 435.21	\$ 16.68

- (b) Benefit Increase for Certain Retirees - Effective January 1, 1990, monthly benefits to certain retirees shall be adjusted in accordance with the following table:

<u>Year of Retirement</u>	<u>Percentage Benefit Increase</u>
1985 through 1989	5.0%
1980 through 1984	7.5%
1979 or earlier	10.0%



III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.



VI. DEATH BENEFIT (cont'd)

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.



VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan - January 1, 2009
- N. Restated Plan - January 1, 2014

IX. TRUSTEE

Employer Trustees

Sarah Coburn
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.



XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.



SECTION IX
ADDITIONAL CENSUS DATA



ALUMINUM, BRICK & GLASS WORKERS
SUMMARY OF ACTIVE MEMBERS BY LOCATION

AS OF 1/1/2018

	<u>MEMBERS INCLUDED 1/1/2017</u>	<u>ACTIVE MEMBERS WHO DIED</u>	<u>MEMBERS WHO TERM</u>	<u>NEW WORKING RETIRED</u>	<u>FULLY RETIRED</u>	<u>LEAVE OF ABSENCE</u>	<u>MEMBERS CONT.</u>	<u>MEMBERS NEWLY ELIG.</u>	<u>MEMBERS INCLUDED 1/1/2018</u>
ABGW PP/WF	1	0	0	0	0	0	1	0	1
MID-ATLANTIC	79	0	11	1	0	0	67	10	77
STILES & HART	29	0	4	1	0	0	24	0	24
YORK	65	0	5	2	1	0	57	6	63
	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	174	0	20	4	1	0	149	16	165



ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2018

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
<u>TERMINATIONS</u>					
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	18	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	11	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	18	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	179	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	16	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	9	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	19	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	18	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	26	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	107	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	37	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	14	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	13	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	34	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	9	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	27	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	35	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	39	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	18	[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]	46	[REDACTED]
<u>DEATHS AFTER RETIREMENT</u>					
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	XXX-XX-[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]



ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2018

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				



SECTION X
BENEFIT ILLUSTRATIONS



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	63	N/A		\$ 315.36	EARLY	
	85	N/A		919.75	NORMAL	
	69	N/A		139.39	NORMAL	
	77	N/A		514.25	NORMAL	
	75	67		766.72	100% J & S	
	63	62		458.73	50% J & S	
	65	66		643.25	100% J & S	
	74	74		889.68	100% J & S	
	71	N/A		846.99	45 MONS CERT & LIFE	
	77	N/A		395.57	S.L.A.	
	76	N/A		925.87	S.L.A.	
	66	N/A		596.69	DISABILITY	
	64	52		448.87	75% J & S	
	74	71		815.22	75% J & S	
	N/A	64		172.51	SURVIVOR	
	N/A	69		584.21	SURVIVOR	
	N/A	84		195.98	SURVIVOR	
	N/A	85		106.81	SURVIVOR	
	78	N/A		203.17	DISABILITY	
	N/A	77		108.37	SURVIVOR	
	73	65		232.48	100% J & S	
	75	77		199.73	50% J & S	
	86	84		111.02	50% J & S	
	N/A	84		52.07	SURVIVOR	
	84	N/A		655.35	NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
 AS OF 1/1/2018
 (FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	72	N/A		\$ 268.14	16 MONS CERT & LIFE	
	69	N/A		209.62	NORMAL	
	82	N/A		201.00	NORMAL	
	N/A	69		172.07	SURVIVOR	
	72	N/A		170.63	DISABILITY	
	69	N/A		675.09	34 MONS CERT & LIFE	
	N/A	85		83.00	SURVIVOR	
	84	N/A		390.62	NORMAL	
	N/A	78		296.56	SURVIVOR	
	85	N/A		649.24	EARLY	
	85	74		510.09	100% J & S	
	N/A	72		529.31	SURVIVOR	
	63	N/A		380.83	DISABILITY	
	70	N/A		682.78	DISABILITY	
	67	N/A		420.85	NORMAL	
	70	70		646.02	100% J & S	
	77	75		463.80	100% J & S	
	76	76		308.80	100% J & S	
	N/A	79		75.83	SURVIVOR	
	56	N/A		848.28	77 MONS CERT & LIFE	
	68	69		410.17	100% DIS. J & S	
	66	53		152.60	100% DIS. J & S	
	N/A	56		207.28	SURVIVOR	
	N/A	92		473.40	SURVIVOR	
	70	N/A		292.80	EARLY	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	69	68		\$ 588.56	100% J & S	
	97	N/A		339.38	NORMAL	
	70	64		883.03	50% DIS. J & S	
	69	N/A		108.95	NORMAL	
	73	70		904.11	100% DIS. J & S	
	N/A	63		584.52	SURVIVOR	
	N/A	87		138.52	SURVIVOR	
	87	85		137.51	100% J & S	
	N/A	90		114.87	SURVIVOR	
	84	93		443.74	50% J & S	
	78	N/A		218.66	DISABILITY	
	80	78		305.88	50% J & S	
	75	N/A		624.03	EARLY	
	77	73		701.92	100% J & S	
	66	64		222.90	100% J & S	
	N/A	73		745.49	SURVIVOR	
	93	88		564.75	100% J & S	
	79	79		737.64	50% DIS. J & S	
	N/A	85		364.89	SURVIVOR	
	77	N/A		141.15	NORMAL	
	68	63		569.86	100% J & S	
	75	70		831.93	50% J & S	
	N/A	74		766.63	SURVIVOR	
	78	N/A		1,004.55	NORMAL	
	N/A	77		129.22	SURVIVOR	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2018
(FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
	72	65		\$ 403.28	100% J & S	
	90	N/A		820.25	EARLY	
	91	N/A		735.69	NORMAL	
	67	N/A		787.02	EARLY	
	66	N/A		104.04	EARLY	
	75	N/A		757.26	EARLY	
	72	N/A		807.99	EARLY	
	72	N/A		988.26	NORMAL	
	87	N/A		586.73	EARLY	
	82	N/A		752.13	EARLY	
	64	N/A		438.77	EARLY	
	72	71		580.70	50% J & S	
	N/A	69		93.60	SURVIVOR	
	79	72		168.63	100% J & S	
	87	N/A		206.02	EARLY	
	N/A	94		364.63	SURVIVOR	
	68	75		1,021.58	50% J & S	
	63	61		994.20	100% DIS. J & S	
	N/A	76		161.76	SURVIVOR	
	N/A	100		80.78	SURVIVOR	
	89	90		440.17	100% J & S	
	85	N/A		492.05	NORMAL	
	67	57		113.96	100% J & S	
	N/A	71		373.46	SURVIVOR	
	87	72		754.11	50% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	69	N/A		\$ 871.24	NORMAL	
	85	N/A		767.88	EARLY	
	N/A	88		629.75	SURVIVOR	
	74	68		62.25	100% J & S	
	66	58		603.02	50% J & S	
	73	73		1,013.21	100% J & S	
	N/A	79		177.48	SURVIVOR	
	73	68		550.61	100% J & S	
	72	69		174.23	50% J & S	
	64	62		245.54	75% J & S	
	N/A	83		318.13	SURVIVOR	
	83	N/A		278.96	EARLY	
	68	60		439.77	75% J & S	
	67	N/A		375.24	47 MONS CERT & LIFE	
	N/A	76		341.03	SURVIVOR	
	73	68		443.34	100% J & S	
	72	69		178.44	100% J & S	
	67	N/A		170.30	88 MONS CERT & LIFE	
	86	N/A		268.96	EARLY	
	78	N/A		322.00	NORMAL	
	N/A	79		585.95	SURVIVOR	
	N/A	71		168.78	SURVIVOR	
	66	N/A		202.19	EARLY	
	86	N/A		103.33	NORMAL	
	N/A	82		57.11	SURVIVOR	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	72		\$ 74.39	SURVIVOR	
	79	75		763.40	50% J & S	
	N/A	70		749.28	SURVIVOR	
	74	73		703.69	100% DIS. J & S	
	N/A	88		478.28	SURVIVOR	
	N/A	98		102.73	SURVIVOR	
	86	N/A		74.08	DISABILITY	
	78	69		130.15	100% J & S	
	85	83		117.10	50% J & S	
	86	N/A		76.22	EARLY	
	N/A	84		46.47	SURVIVOR	
	N/A	76		100.08	SURVIVOR	
	58	52		195.82	50% DIS. J & S	
	67	N/A		245.97	NORMAL	
	N/A	74		289.80	SURVIVOR	
	81	N/A		150.34	EARLY	
	77	N/A		92.26	DISABILITY	
	77	64		454.19	50% J & S	
	78	N/A		861.13	NORMAL	
	68	63		132.47	100% J & S	
	80	N/A		103.75	NORMAL	
	N/A	63		65.15	SURVIVOR	
	66	60		90.55	100% J & S	
	74	N/A		184.54	NORMAL	
	62	60		285.27	75% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2018
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	76	N/A		\$ 888.01	NORMAL	
	62	55		417.77	50% DIS. J & S	
	73	N/A		485.42	EARLY	
	68	67		226.54	100% J & S	
	69	N/A		116.07	50 MONS CERT & LIFE	
	78	76		550.74	100% J & S	
	71	68		106.72	100% J & S	
	68	N/A		496.63	56 MONS CERT & LIFE	
	77	N/A		493.90	S.L.A.	
	70	N/A		541.01	DISABILITY	
	N/A	97		114.20	SURVIVOR	
	80	N/A		965.06	NORMAL	
	71	75		563.72	50% J & S	
	75	75		85.72	100% J & S	
	N/A	89		32.67	SURVIVOR	
	74	74		295.87	100% J & S	
	82	73		239.11	50% J & S	
	85	84		398.70	50% J & S	
	85	N/A		97.07	EARLY	
	N/A	84		388.72	SURVIVOR	
	72	62		565.44	50% J & S	
	67	68		474.22	50% J & S	
	58	N/A		157.80	DISABILITY	
	75	N/A		314.97	S.L.A.	
	72	66		206.04	100% J & S	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	65	68		\$ 323.33	100% J & S	
	81	N/A		600.79	NORMAL	
	78	75		438.13	100% J & S	
	72	61		308.12	50% J & S	
	77	N/A		743.59	S.L.A.	
	70	60		157.96	100% J & S	
	N/A	91		341.05	SURVIVOR	
	73	N/A		633.76	DISABILITY	
	56	N/A		367.24	55 MONS CERT & LIFE	
	N/A	84		234.85	SURVIVOR	
	87	87		301.93	100% J & S	
	78	N/A		471.00	EARLY	
	71	75		631.46	100% J & S	
	83	N/A		96.61	EARLY	
	N/A	61		170.74	SURVIVOR	
	N/A	55		407.64	SURVIVOR	
	69	59		200.23	100% J & S	
	70	N/A		471.48	NORMAL	
	69	62		107.74	100% DIS. J & S	
	N/A	68		705.73	SURVIVOR	
	N/A	92		74.89	SURVIVOR	
	N/A	93		47.29	SURVIVOR	
	60	N/A		899.55	47 MONS CERT & LIFE	
	80	N/A		809.29	NORMAL	
	70	N/A		115.30	EARLY	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	51	N/A		\$ 714.96	47 MONS CERT & LIFE	
	74	73		830.99	100% J & S	
	60	61		522.47	100% DIS. J & S	
	76	N/A		119.29	NORMAL	
	69	69		48.28	100% J & S	
	63	52		660.08	50% J & S	
	N/A	104		107.54	SURVIVOR	
	83	N/A		523.62	EARLY	
	N/A	74		632.63	SURVIVOR	
	80	75		142.09	100% J & S	
	76	N/A		128.63	NORMAL	
	N/A	81		609.23	SURVIVOR	
	73	N/A		628.15	NORMAL	
	79	N/A		498.71	NORMAL	
	64	65		490.97	75% DIS. J & S	
	79	N/A		346.89	S.L.A.	
	66	N/A		230.07	EARLY	
	84	N/A		677.30	EARLY	
	83	N/A		505.41	EARLY	
	85	N/A		696.95	EARLY	
	N/A	103		163.29	SURVIVOR	
	91	N/A		96.33	NORMAL	
	85	80		91.79	100% J & S	
	74	60		549.93	100% J & S	
	56	N/A		666.86	7 MONS CERT & LIFE	

*

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2018
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	67	63		\$ 334.91	100% J & S	
	66	62		130.01	100% J & S	
	78	N/A		1,020.94	NORMAL	
	N/A	99		201.83	SURVIVOR	
	N/A	74		103.73	SURVIVOR	
	84	81		91.32	100% J & S	
	N/A	74		832.06	SURVIVOR	
	78	N/A		1,003.19	DISABILITY	
	90	N/A		191.85	NORMAL	
	77	63		152.59	100% J & S	
	N/A	86		681.01	SURVIVOR	
	89	N/A		220.88	NORMAL	
	70	N/A		1,026.36	NORMAL	
	70	68		641.73	50% J & S	
	80	79		101.90	100% J & S	
	90	88		430.87	100% J & S	
	70	N/A		380.08	EARLY	
	N/A	81		352.15	SURVIVOR	
	67	64		589.59	100% J & S	
	69	65		163.90	75% J & S	
	80	83		143.20	100% J & S	
	74	75		777.40	100% J & S	
	N/A	83		205.77	SURVIVOR	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
 AS OF 1/1/2018
 (FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
TOTAL MONTHLY BENEFITS:				\$101,274.01		
TOTAL ANNUAL BENEFITS:				\$1,215,288.12		



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(WORKING RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	67	64	[REDACTED]	\$ 841.97	100% J & S	[REDACTED]
[REDACTED]	67	62	[REDACTED]	804.91	100% J & S	[REDACTED]
[REDACTED]	74	N/A	[REDACTED]	1,001.70	NORMAL	[REDACTED]
[REDACTED]	68	N/A	[REDACTED]	933.56	89 MONS CERT & LIFE	[REDACTED]
* [REDACTED]	66	N/A	[REDACTED]	1,013.23	NORMAL	[REDACTED]
[REDACTED]	74	N/A	[REDACTED]	902.30	NORMAL	[REDACTED]
* [REDACTED]	66	60	[REDACTED]	585.86	100% J & S	[REDACTED]
* [REDACTED]	65	66	[REDACTED]	833.98	50% J & S	[REDACTED]
* [REDACTED]	66	65	[REDACTED]	941.70	50% J & S	[REDACTED]
[REDACTED]	70	59	[REDACTED]	785.94	75% J & S	[REDACTED]

TOTAL MONTHLY BENEFITS: \$8,645.15

TOTAL ANNUAL BENEFITS: \$103,741.80

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	48	N/A		\$ 494.83	DEFERRED NORMAL	
	57	N/A		429.19	DEFERRED NORMAL	
	52	N/A		329.69	DEFERRED NORMAL	
	39	N/A		284.97	DEFERRED NORMAL	
	36	N/A		206.37	DEFERRED NORMAL	
	62	N/A		647.89	DEFERRED NORMAL	
	57	N/A		242.06	DEFERRED NORMAL	
	45	N/A		183.14	DEFERRED NORMAL	
	52	N/A		264.16	DEFERRED NORMAL	
	49	N/A		280.12	DEFERRED NORMAL	
	56	N/A		424.72	DEFERRED NORMAL	
	60	N/A		249.02	DEFERRED NORMAL	
	43	N/A		272.81	DEFERRED NORMAL	
	52	N/A		182.75	DEFERRED NORMAL	
	56	N/A		645.58	DEFERRED NORMAL	
	51	N/A		452.20	DEFERRED NORMAL	
	56	N/A		249.15	DEFERRED NORMAL	
	61	N/A		193.49	DEFERRED NORMAL	
	62	N/A		231.12	DEFERRED NORMAL	
	49	N/A		191.89	DEFERRED NORMAL	
	48	N/A		138.48	DEFERRED NORMAL	
	64	N/A		211.41	DEFERRED NORMAL	
	62	N/A		193.93	DEFERRED NORMAL	
	49	N/A		142.82	DEFERRED NORMAL	
	39	N/A		239.22	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	48	N/A		\$ 216.35	DEFERRED NORMAL	
	53	N/A		356.75	DEFERRED NORMAL	
	49	N/A		145.31	DEFERRED NORMAL	
	59	N/A		393.31	DEFERRED NORMAL	
	63	N/A		401.33	DEFERRED NORMAL	
	64	N/A		324.29	DEFERRED NORMAL	
	55	N/A		309.84	DEFERRED NORMAL	
	59	N/A		246.80	DEFERRED NORMAL	
	61	N/A		838.09	DEFERRED NORMAL	
	51	N/A		242.80	DEFERRED NORMAL	
	N/A	58		185.51	SURVIVOR	
	55	N/A		417.79	DEFERRED NORMAL	
	43	N/A		505.09	DEFERRED NORMAL	
	52	N/A		697.76	DEFERRED NORMAL	
	51	N/A		171.92	DEFERRED NORMAL	
	52	N/A		307.51	DEFERRED NORMAL	
	47	N/A		639.55	DEFERRED NORMAL	
	55	N/A		321.06	DEFERRED NORMAL	
	56	N/A		779.86	DEFERRED NORMAL	
	55	N/A		333.50	DEFERRED NORMAL	
	42	N/A		385.63	DEFERRED NORMAL	
	60	N/A		259.79	DEFERRED NORMAL	
	55	N/A		821.66	DEFERRED NORMAL	
	46	N/A		531.79	DEFERRED NORMAL	
	56	N/A		749.98	DEFERRED NORMAL	

*

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	59	N/A		\$ 292.31	DEFERRED NORMAL	
	55	N/A		208.05	DEFERRED NORMAL	
	63	N/A		231.13	DEFERRED NORMAL	
	63	N/A		234.70	DEFERRED NORMAL	
	46	N/A		396.74	DEFERRED NORMAL	
*	36	N/A		206.74	DEFERRED NORMAL	
	60	N/A		321.63	DEFERRED NORMAL	
	62	N/A		206.04	DEFERRED NORMAL	
	51	N/A		397.63	DEFERRED NORMAL	
	44	N/A		429.17	DEFERRED NORMAL	
	59	N/A		201.86	DEFERRED NORMAL	
	54	N/A		267.08	DEFERRED NORMAL	
	64	N/A		348.32	DEFERRED NORMAL	
	51	N/A		300.34	DEFERRED NORMAL	
	58	N/A		312.88	DEFERRED NORMAL	
	58	N/A		239.51	DEFERRED NORMAL	
	59	N/A		160.00	DEFERRED NORMAL	
	61	N/A		345.79	DEFERRED NORMAL	
	55	N/A		250.01	DEFERRED NORMAL	
	51	N/A		208.71	DEFERRED NORMAL	
	56	N/A		155.00	DEFERRED NORMAL	
	51	N/A		202.90	DEFERRED NORMAL	
	62	N/A		179.17	DEFERRED NORMAL	
	60	N/A		300.84	DEFERRED NORMAL	
	60	N/A		208.50	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2018
(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
	52	N/A		\$ 346.92	DEFERRED NORMAL	
	45	N/A		186.77	DEFERRED NORMAL	
	39	N/A		184.90	DEFERRED NORMAL	
	53	N/A		315.71	DEFERRED NORMAL	
	47	N/A		296.42	DEFERRED NORMAL	
	48	N/A		262.68	DEFERRED NORMAL	
	61	N/A		218.53	DEFERRED NORMAL	
	46	N/A		296.76	DEFERRED NORMAL	
	36	N/A		249.99	DEFERRED NORMAL	
	39	N/A		303.75	DEFERRED NORMAL	
	46	N/A		247.38	DEFERRED NORMAL	
	N/A	58		77.46	SURVIVOR	
	45	N/A		252.79	DEFERRED NORMAL	
	47	N/A		498.47	DEFERRED NORMAL	
	34	N/A		227.13	DEFERRED NORMAL	
	60	N/A		247.88	DEFERRED NORMAL	
	56	N/A		391.38	DEFERRED NORMAL	
	58	N/A		191.81	DEFERRED NORMAL	
	53	N/A		416.95	DEFERRED NORMAL	
	50	N/A		390.84	DEFERRED NORMAL	
	62	N/A		252.63	DEFERRED NORMAL	
	44	N/A		340.13	DEFERRED NORMAL	
	39	N/A		199.65	DEFERRED NORMAL	
	59	N/A		370.06	DEFERRED NORMAL	
	43	N/A		212.13	DEFERRED NORMAL	

* FIRST TIME INCLUDED



RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2018

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	55	N/A		637.61	DEFERRED NORMAL	
	42	N/A		291.26	DEFERRED NORMAL	
	53	N/A		279.50	DEFERRED NORMAL	
	53	N/A		515.85	DEFERRED NORMAL	
	59	N/A		401.96	DEFERRED NORMAL	
	65	N/A		69.96	DEFERRED NORMAL	
	60	N/A		273.01	DEFERRED NORMAL	
	44	N/A		230.98	DEFERRED NORMAL	
	38	N/A		281.06	DEFERRED NORMAL	
	52	N/A		529.25	DEFERRED NORMAL	
	52	N/A		264.04	DEFERRED NORMAL	
	65	N/A		213.21	DEFERRED NORMAL	
	50	N/A		286.38	DEFERRED NORMAL	
	51	N/A		362.53	DEFERRED NORMAL	
	50	N/A		27.13	DEFERRED NORMAL	
*	40	N/A		68.11	DEFERRED NORMAL	
	54	N/A		332.81	DEFERRED NORMAL	
	59	N/A		255.98	DEFERRED NORMAL	

TOTAL MONTHLY BENEFITS: \$36,869.08

TOTAL ANNUAL BENEFITS: \$442,428.96

* FIRST TIME INCLUDED



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN/WELFARE FUND

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	61	65	[REDACTED]	100 %	\$ 874.18	\$ 874.18	\$ 940.90

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2018

<u>NAME</u>		<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
						<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	(NE)	31	65	[REDACTED]	0%	\$ 9.73	\$ 0.00	\$ 576.85
		30	65		100	88.96	88.96	672.76
		60	65		100	845.37	845.37	928.77
		49	65		0	43.09	0.00	309.97
[REDACTED]	(NE)	56	65	[REDACTED]	0	44.48	0.00	194.60
		58	65		100	778.97	778.97	895.73
		59	65		100	690.65	690.65	790.73
[REDACTED]	(NE)	53	65	[REDACTED]	0	13.90	0.00	214.06
		52	65		100	760.35	760.35	977.19
		58	65		100	69.50	69.50	186.26
		25	65		0	56.99	0.00	724.19
		25	65		0	26.41	0.00	693.61
		46	65		0	48.65	0.00	365.57
		52	65		100	854.22	854.22	1,071.06
		46	65		100	79.23	79.23	396.15
		44	65		100	93.13	93.13	443.41
		60	65		100	676.56	676.56	759.96
		51	65		100	775.66	775.66	1,009.18
		37	65		0	25.02	0.00	492.06
		39	65		0	52.82	0.00	486.50
		49	65		100	744.62	744.62	1,011.50
		25	65		0	44.48	0.00	711.68
[REDACTED]	(NE)	47	65	0	9.73	0.00	309.97	
[REDACTED]	(NE)	45	65	0	19.46	0.00	353.06	
[REDACTED]	(NE)	21	65	0	8.34	0.00	742.26	

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2018

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	26	65		0 %	\$ 33.36	\$ 0.00	\$ 683.88
	48	65		100	435.46	435.46	719.02
	50	65		100	730.21	730.21	980.41
(NE)	52	65		0	12.51	0.00	229.35
	45	65		100	80.62	80.62	414.22
	37	65		0	40.31	0.00	507.35
	58	65		100	901.31	901.31	1,018.07
	57	65		100	905.18	905.18	1,038.62
	56	65		100	761.86	761.86	911.98
(NE)	44	65		0	12.51	0.00	362.79
	51	65		100	828.25	828.25	1,061.77
(NE)	24	65		0	8.34	0.00	692.22
	37	65		0	38.92	0.00	505.96
	54	65		0	54.21	0.00	237.69
	45	65		100	584.05	584.05	917.65
	37	65		100	253.84	253.84	720.88
	25	65		0	23.63	0.00	690.83
	63	65		100	908.22	908.22	941.58
	26	65		100	77.84	77.84	728.36
	42	65		0	33.36	0.00	417.00
	44	65		0	62.55	0.00	412.83
	55	65		100	94.52	94.52	261.32
	54	65		100	451.85	451.85	635.33
	32	65		100	82.01	82.01	632.45
	51	65		100	625.75	625.75	859.27

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	50	65		100 %	\$ 282.21	\$ 282.21	\$ 532.41
	61	65		100	703.07	703.07	769.79
	44	65		100	479.09	479.09	829.37
	22	65		0	25.02	0.00	742.26
	60	65		100	767.02	767.02	850.42
	45	65		100	643.67	643.67	977.27
	32	65		0	25.02	0.00	575.46
	38	65		100	217.68	217.68	668.04
	51	65		100	470.88	470.88	704.40
	59	65		100	887.22	887.22	987.30
	56	65		100	978.26	978.26	1,128.38
	59	65		100	896.28	896.28	996.36
	47	65		100	741.04	741.04	1,041.28
	51	65		100	541.94	541.94	775.47
	62	65		100	1,036.93	1,036.93	1,086.97
	31	65		0	51.43	0.00	618.55
	60	65		100	392.36	392.36	475.76
	42	65		0	25.02	0.00	408.66
	35	65		0	66.72	0.00	567.12
	60	65		100	985.48	985.48	1,068.88
(NE)	38	65		0	6.95	0.00	457.31
	28	65		0	38.92	0.00	656.08
	47	65		100	515.10	515.10	815.34
	60	65		100	936.18	936.18	1,019.58
	62	65		100	1,041.34	1,041.34	1,091.38

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	53	65	[REDACTED]	0%	\$ 23.63	\$ 0.00	\$ 223.79
[REDACTED]	59	65	[REDACTED]	100	919.27	919.27	1,019.35

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	50	65		100 %	\$ 576.55	\$ 576.55	\$ 826.75
	43	65		100	440.33	440.33	807.29
	61	65		100	642.01	642.01	708.73
	60	65		100	584.00	584.00	667.40
	62	65		100	965.44	965.44	1,015.48
	49	65		100	737.44	737.44	1,004.32
	63	65		100	634.21	634.21	667.57
	41	65		100	410.45	410.45	810.77
	28	65		0	61.16	0.00	678.32
	46	65		100	559.63	559.63	876.55
	54	65		100	794.53	794.53	978.01
(NE)	34	65		0	6.95	0.00	524.03
	42	65		100	322.36	322.36	706.00
	33	65		100	66.72	66.72	600.48
	56	65		100	443.31	443.31	593.43
	34	65		100	278.18	278.18	795.26
	46	65		100	516.94	516.94	833.86
	43	65		100	576.88	576.88	943.84
	29	65		100	86.18	86.18	686.66
	25	65		0	41.70	0.00	708.90
	55	65		100	842.95	842.95	1,009.75
	45	65		100	427.82	427.82	761.42
(NE)	31	65		0	8.34	0.00	575.46
	61	65		100	821.34	821.34	888.06
	61	65		100	1,026.93	1,026.93	1,093.65

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	34	65		100 %	\$ 220.63	\$ 220.63	\$ 737.71
	47	65		100	86.18	86.18	386.42
	32	65		100	262.53	262.53	812.97
	48	65		100	812.18	812.18	1,095.74
	60	65		100	994.56	994.56	1,077.96
	46	65		100	455.02	455.02	771.94
	51	65		100	638.93	638.93	872.45
	48	65		100	722.79	722.79	1,006.35
	53	65		100	840.41	840.41	1,040.57
	55	65		100	554.27	554.27	721.07
(NE)	55	65		0	4.17	0.00	170.97
(NE)	24	65		0	8.34	0.00	692.22
	56	65		100	837.37	837.37	987.49
	50	65		100	512.77	512.77	762.97
	24	65		0	38.92	0.00	722.80
	53	65		100	845.90	845.90	1,046.06
	53	65		100	758.50	758.50	958.66
	65	65		100	781.73	781.73	781.73
	31	65		0	30.58	0.00	597.70
	29	65		0	43.09	0.00	643.57
	57	65		100	830.17	830.17	963.61
	28	65		100	83.40	83.40	700.56
	43	65		100	498.27	498.27	865.23
	46	65		0	27.80	0.00	344.72
(NE)	24	65		0	8.34	0.00	692.22

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	27	65	[REDACTED]	100 %	\$ 83.40	\$ 83.40	\$ 717.24
[REDACTED]	61	65	[REDACTED]	100	290.40	290.40	357.12
[REDACTED]	27	65	[REDACTED]	100	84.79	84.79	718.63
[REDACTED]	43	65	[REDACTED]	100	304.43	304.43	671.39
[REDACTED]	26	65	[REDACTED]	100	104.25	104.25	754.77
[REDACTED]	58	65	[REDACTED]	100	921.00	921.00	1,037.76
[REDACTED]	38	65	[REDACTED]	0	58.38	0.00	508.74
[REDACTED]	45	65	[REDACTED]	100	505.52	505.52	839.12
[REDACTED] (NE)	53	65	[REDACTED]	0	8.34	0.00	208.50
[REDACTED]	45	65	[REDACTED]	100	573.94	573.94	907.54
[REDACTED]	46	65	[REDACTED]	100	275.71	275.71	592.63
[REDACTED]	30	65	[REDACTED]	0	62.55	0.00	646.35
[REDACTED]	29	65	[REDACTED]	0	51.43	0.00	651.91

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE



PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2018

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	47	65		100 %	\$ 187.47	\$ 187.47	\$ 474.75
	31	65		100	71.82	71.82	614.46
	46	65		100	246.57	246.57	549.81
	34	65		0	34.58	0.00	529.34
	63	65		100	440.63	440.63	472.55
	49	65		100	688.31	688.31	943.67
	61	65		100	676.56	676.56	740.40
	53	65		100	744.48	744.48	936.00
	40	65		100	532.15	532.15	931.15
	64	65		100	938.48	938.48	954.44
	57	65		100	851.60	851.60	979.28
	59	65		100	806.65	806.65	902.41
	35	65		100	301.25	301.25	780.05
	59	65		100	153.83	153.83	249.59
	64	65		100	778.82	778.82	794.78
	51	65		0	55.86	0.00	279.30
	26	65		0	38.57	0.00	661.01
	45	65		0	54.53	0.00	373.73
	48	65		100	606.59	606.59	877.91
	31	65		100	132.90	132.90	675.54
	38	65		0	25.27	0.00	456.19
	28	65		0	18.62	0.00	609.14
	51	65		100	759.32	759.32	982.76
	57	65		100	349.99	349.99	477.67

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE



**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**REVISED
ACTUARIAL VALUATION
AS OF
JANUARY 1, 2020**

FOR THE PLAN YEAR ENDING DECEMBER 31, 2020



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

October 8, 2021

Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

**Re: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Revised Actuarial Valuation as of January 1, 2020**

Trustees:

The following report summarizes the actuarial valuation results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of January 1, 2020. As anticipated, contributions for the 2019 plan year resulted in a Funding Standard Account Deficiency of \$5,907,072 as of December 31, 2019. Based on this 2020 valuation, estimated contributions of \$781,000 will again not be sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the plan will continue to have a Funding Standard Account Deficiency at the end of the 2020 plan year.

Prior to the passage of the Pension Protection Act of 2006, this would have resulted in a 100% excise tax on contributing employers. However, if the 2008 Rehabilitation Plan with updates is accepted as having taken all reasonable measures in an effort to forestall insolvency, the excise tax will not be imposed.

In accordance with the Pension Protection Act of 2006 (PPA) we previously certified that the Plan is in Critical and Declining Status for 2020. PPA requires that the Trustees now update the existing Rehabilitation Plan during 2020 in order to ensure that the Fund is making the scheduled funding progress that had been anticipated. If not, the Trustees are obligated to update the Rehabilitation Plan again by either reducing additional benefit levels and/or increasing contributions in order to again achieve the objective of forestalling insolvency.

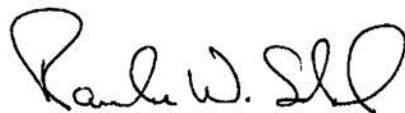
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
October 8, 2021
Page 2

This process involves authorization of additional forecasts based on this 2020 Valuation Report that would provide the Trustees sufficient information to update the existing Rehabilitation Plan Schedules.

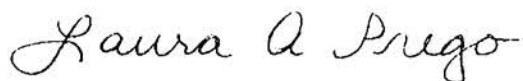
The information contained in this report and the contribution levels we have determined are based on census data received from the Aluminum, Brick & Glass Workers Fund office, audited financial information provided by Herbein & Company, Inc. and plan provisions in effect for 2020 based on the Amended and Restated Plan Document effective January 1, 2014.

The final audit prepared as of December 31, 2019 by Herbein & Company, Inc. differed slightly from the draft audit which was used to prepare the January 1, 2020 Valuation Report. The final audit resulted in an increase in the market value of assets as of December 31, 2019 from \$5,141,540 to \$5,156,405 and an increase in the actuarial value of assets as of December 31, 2019 from \$4,840,852 to \$4,843,825. This Revised January 1, 2020 Valuation Report has reflected these changes in asset value.

Very truly yours,



Randee W. Sekol, EA, MAAA, MSEA, FCA
Consulting Actuary



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

RWS/LAP

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

AS OF JANUARY 1, 2020

ACTUARY'S OPINION

This report has been prepared in accordance with generally accepted actuarial principles and practices. The present values shown herein have been estimated on the basis of actuarial assumptions and methods which, in the opinion of the actuary, are appropriate for the various purposes of this report, and represent the best available estimate of anticipated experience under the plan.

References to the plan provisions, census data, plan assets and other matters are contained elsewhere in this report.

Foster & Foster Consulting Actuaries, Inc.

Laura A. Prego

Laura A. Prego, E.A. #20-08067
Member American Academy of Actuaries
Member American Society of Enrolled Actuaries

ALUMINUM, BRICK & GLASS WORKERS

HIGHLIGHTS OF THE JANUARY 1, 2020 VALUATION REPORT

A. INTRODUCTION

Beyer-Barber Company was retained by the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan to perform actuarial valuation and benefit consulting services to the Fund. The following are the highlights of the January 1, 2020 annual actuarial valuation report. Please refer to the appropriate sections of this report for valuation details.

B. 2019 PLAN EXPERIENCE

The Fund as a whole experienced an actuarial loss during the 2019 plan year of \$40,724. Actuarial gains or losses result from deviations between actual plan experience and actuarial assumptions. The rate of return on the **actuarial value of assets using the 5-year smoothing method** was 6.3%. This return fell short of the actuarially assumed interest rate of 7.0% resulting in an asset loss of \$35,132. A demographical actuarial loss of \$5,592 (0.03% of liabilities) due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement also added to this loss.

In the January 1, 2019 valuation report we had projected that expected 2019 employer contributions of \$757,000 would not be sufficient to satisfy the Minimum Funding Standards of ERISA. As anticipated, the plan failed to satisfy Minimum Funding for the 2019 plan year which resulted in a Funding Deficiency of \$5,907,072 for the 2019 plan year.

HIGHLIGHTS (cont'd)

C. 2020 VALUATION CHANGES

Based on our 2019 certification that the Plan was in Critical and Declining Status the Trustees reviewed and issued a 2019 Updated Rehabilitation Plan which made no change to the objective of forestalling insolvency by taking all reasonable measures as it was originally developed in the 2011 Updated Rehabilitation Plan. This valuation takes into account the provisions of the 2019 Updated Rehabilitation Plan which was most recently updated December 26, 2019.

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. As shown below, we are changing the mortality table to reflect the most recent mortality improvement scale that is used to project mortality in the future. This change resulted in a decrease in liabilities of \$66,271. Effective for this January 1, 2020 Valuation, we have made the following change:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018.

D. EXECUTIVE SUMMARY

The following is a summary of the principal results of the January 1, 2020 Valuation compared with the results of the January 1, 2019 Valuation. The development of these items for the January 1, 2020 valuation is shown in the appropriate sections of the report.

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2019</u>	<u>Jan. 1, 2020</u>
<u>SECTION I - PLAN YEAR IN REVIEW</u>		
1. Employer Contributions	\$780,083	\$748,141
2. Funding Deficiency with Extension	(\$4,916,794)	(\$5,907,072)
3. Funding Deficiency without Extension	(\$6,303,846)	(\$7,272,999)
4. PPA Funded Percentage	29.8%	27.5%
5. Market Value of Assets	\$4,955,020	\$5,156,405
6. Actuarial Value of Assets	\$5,280,964	\$4,843,825
<u>SECTION II - VALUATION RESULTS</u>		
1. Unfunded Accrued Liability		
A. Actuarial Accrued Liability	\$17,705,896	\$17,637,392
B. Valuation Assets	<u>5,280,964</u>	<u>4,843,825</u>
C. Unfunded Accrued Liability	\$12,424,932	\$12,793,567
2. Normal Cost	\$278,395	\$277,820
3. Contribution Levels		
A. Minimum Before Credit Balance	\$6,680,518	\$7,834,524
B. Minimum After Credit Balance	6,680,518	7,834,524
C. Maximum Deductible	\$36,048,933	\$36,280,683
D. Expected Contributions	\$757,000	\$781,000
E. Expected Funding Level	<<Insufficient>>	<<Insufficient>>

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2019</u>	<u>Jan. 1, 2020</u>
<u>SECTION III - ACTUARIAL DISCLOSURE</u>		
1. Present Value of Vested Benefits		
A. Retired Members	\$11,400,011	\$11,199,919
B. Term Vested	2,091,626	2,152,874
C. Active Vested	<u>4,194,009</u>	<u>4,265,636</u>
D. Total P.V. Vested Benefits	\$17,685,646	\$17,618,429
2. Market Value of Assets	<u>4,955,020</u>	<u>5,156,405</u>
3. Unfunded Vested Benefits	\$12,730,626	\$12,462,024

SECTION IV - PARTICIPANT DATA

1. Active Participants		
A. Active Vested	114	115
B. Active Non-Vested	39	38
C. Working Retired	<u>9</u>	<u>10</u>
D. Total Active	162	163
2. Inactive Participants		
A. Retired Participants	189	183
B. Beneficiaries	63	69
C. Terminated Vested Participants	<u>116</u>	<u>115</u>
D. Total Inactive Participants	368	367
3. Total Participants	530	530

SECTION V - GAO RATIOS

1. Assets to Vested Benefits	0.28	0.29
2. Assets to Benefit Payout	4.43	3.69
3. Income to Expenses	0.37	1.13
4. Actives to Other Participants	0.44	0.44

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SECTION I
2019 PLAN YEAR IN REVIEW

SECTION I - 2019 PLAN YEAR IN REVIEW

This Section of the report provides information on how the Fund has fared during the 2019 plan year, since the preparation of the January 1, 2019 actuarial valuation report.

EXHIBIT 1 - 2019 PLAN YEAR CONTRIBUTIONS - details the contributions that were made during plan year 2019. Actual employer contributions of \$748,141 fell short of the \$757,000 amount of contributions we had expected last year.

EXHIBIT 2 - STATEMENT OF FUNDING STANDARD ACCOUNT - reflects the development of the Minimum Funding Standard Account Credit Balance for the plan year ending December 31, 2019. As projected, the total employer contributions of \$748,141 were not sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the Plan's Accumulated Funding Deficiency has grown from \$4,916,794 to \$5,907,072 when taking into account the 5 year amortization extension.

Under PPA, this Deficiency will not trigger any penalties, assuming that the measures taken in the Rehabilitation Plan satisfy the standard that all reasonable measures have been taken to forestall insolvency.

EXHIBIT 3 - MINIMUM VS. ACTUAL CONTRIBUTIONS - the bar chart illustrates a comparison of actual contributions versus minimum contribution requirements before consideration of the Funding Standard Account Credit Balance for each of the last ten (10) plan years.

EXHIBIT 4 - DETERMINATION OF THE ACTUARIAL VALUE OF ASSETS - reflects the calculation of the value of assets to be used in determining plan costs. For this January 1, 2020 valuation, the Actuarial Value of Assets used for funding is 93.94% of the actual Market Value.

EXHIBIT 5 - CALCULATION OF ACTUARIAL RATES OF RETURN - provides a comparison of estimated actuarial rates of return on the market and actuarial value of plan assets.

SECTION I (Cont'd)

EXHIBIT 6 – ACTUARIAL VS. MARKET VALUE OF ASSETS – This is a graphic representation of how the Actuarial Value of Assets (in blue) attempts to smooth out the fluctuations in the Market Value of Assets (in red). When actual investment returns are lower than the assumed return, the method reflects an Actuarial Value of Assets that is above the Market Value of Assets and vice versa.

ALUMINUM, BRICK & GLASS WORKERS

2019 PLAN YEAR CONTRIBUTIONS

<u>Date</u>	<u>Contribution</u>	<u>Interest to 12/31/2019</u>
1/9/2019	\$37,802	\$2,588
2/8/2019	32,932	2,065
3/14/2019	61,379	3,449
4/10/2019	63,588	3,244
5/8/2019	68,830	3,142
6/12/2019	68,830	2,680
7/10/2019	69,292	2,326
8/7/2019	69,302	1,954
9/4/2019	67,947	1,551
10/2/2019	67,063	1,170
11/6/2019	70,588	758
12/4/2019	<u>70,588</u>	<u>379</u>
Total	\$748,141	\$25,306

ALUMINUM, BRICK & GLASS WORKERS

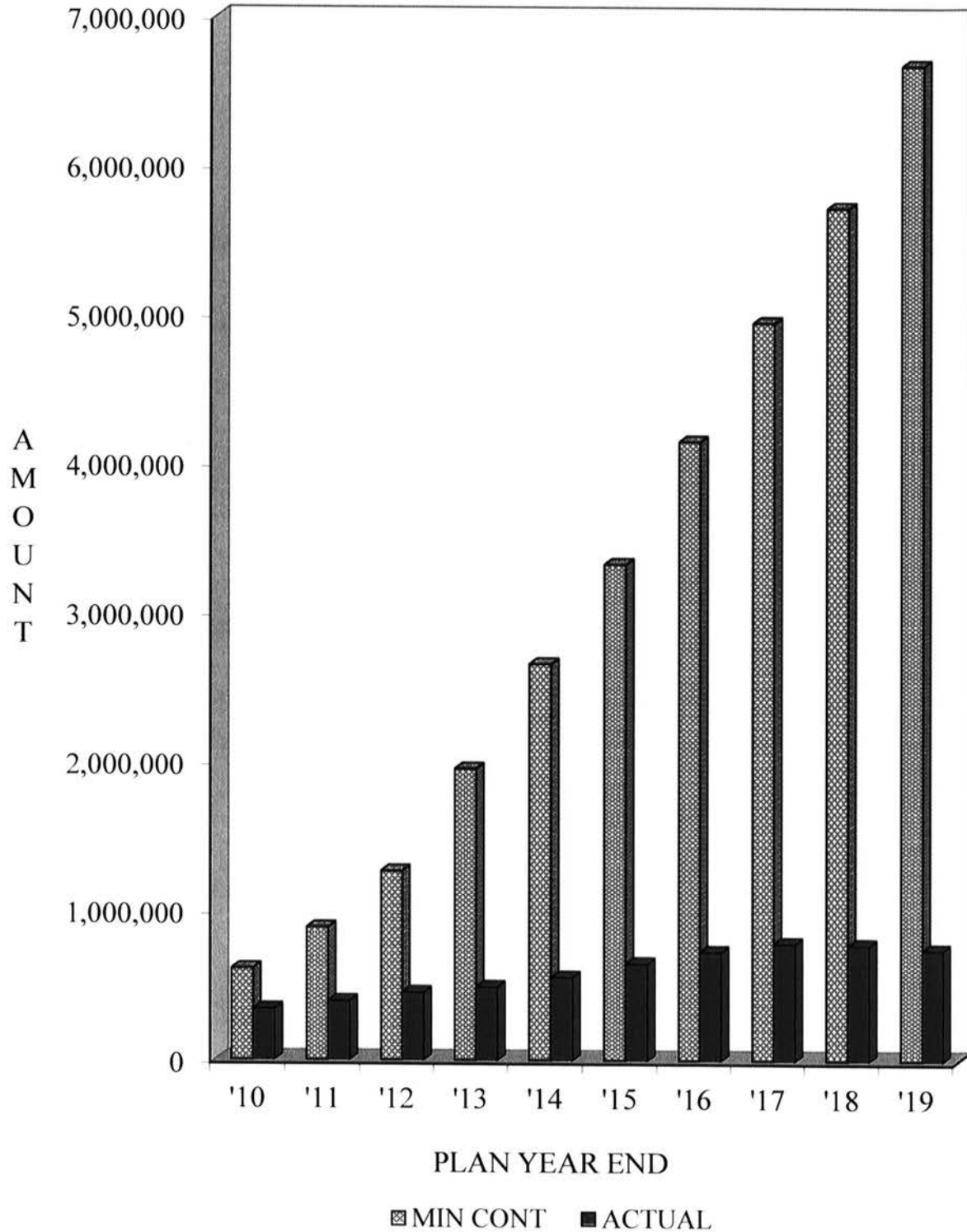
STATEMENT OF FUNDING STANDARD ACCOUNT
FOR THE PLAN YEAR ENDING 12/31/2019

	WITHOUT 5 YEAR AMORTIZATION <u>EXTENSION*</u>	WITH 5 YEAR AMORTIZATION <u>EXTENSION**</u>
CHARGES:		
1. Prior Year Funding Deficiency	\$6,303,846	\$4,916,794
2. Employer Normal Cost	278,395	278,395
3. Amortization Charges	1,113,851	1,224,335
4. Interest	<u>538,726</u>	<u>449,367</u>
5. Total Charges	\$8,234,818	\$6,868,891
CREDITS:		
6. Prior Year Credit Balance	\$0	\$0
7. Employer Contributions	748,141	748,141
8. Amortization Credits	176,049	176,049
9. Interest	37,629	37,629
10. Full Funding Credit	<u>0</u>	<u>0</u>
11. Total Credits	\$961,819	\$961,819
CREDIT BALANCE:		
12. Credit Balance	\$0	\$0
13. Funding Deficiency	(\$7,272,999)	(\$5,907,072)

* For Critical Testing Purposes.

** For Minimum Funding Standard Account Purposes.

ALUMINUM, BRICK & GLASS WORKERS MINIMUM VS ACTUAL CONTRIBUTIONS



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF ACTUARIAL VALUE OF ASSETS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
1. Market Value on 1/1	\$6,994,801	\$6,145,381	\$5,797,789	\$5,899,829	\$4,955,020
2. Non-Invest. Income	652,970	733,342	790,524	780,083	748,141
3. Benefits & Expenses	(1,500,058)	(1,493,302)	(1,500,523)	(1,509,260)	(1,492,871)
4. Actual Return	<u>(2,332)</u>	<u>412,368</u>	<u>812,039</u>	<u>(215,632)</u>	<u>946,115</u>
5. Market Value 12/31	\$6,145,381	\$5,797,789	\$5,899,829	\$4,955,020	\$5,156,405
6. Assumed Int. Rate	8.00%	7.00%	7.00%	7.00%	7.00%
7. Expected Return	\$525,701	\$403,578	\$380,995	\$387,467	\$320,786
8. Gain (Loss)	(528,033)	8,790	431,044	(603,099)	625,329
9. Deferral Percentage	0%	20%	40%	60%	80%
10. Def. Gain/(Loss)	\$0	\$1,758	\$172,418	(\$361,859)	\$500,263
11. Total Gain/(Loss) Deferred on 12/31					\$312,580
12. Preliminary Actuarial Value of Assets on 12/31					\$4,843,825
13. 80% of Market Value of Assets					\$4,125,124
14. 120% of Market Value of Assets					\$6,187,686
15. Actuarial Value on 12/31 (#12 but not less than #13 nor greater than #14)					\$4,843,825
(Actuarial Value as a percentage of Market Value)					93.94%

ALUMINUM, BRICK & GLASS WORKERS

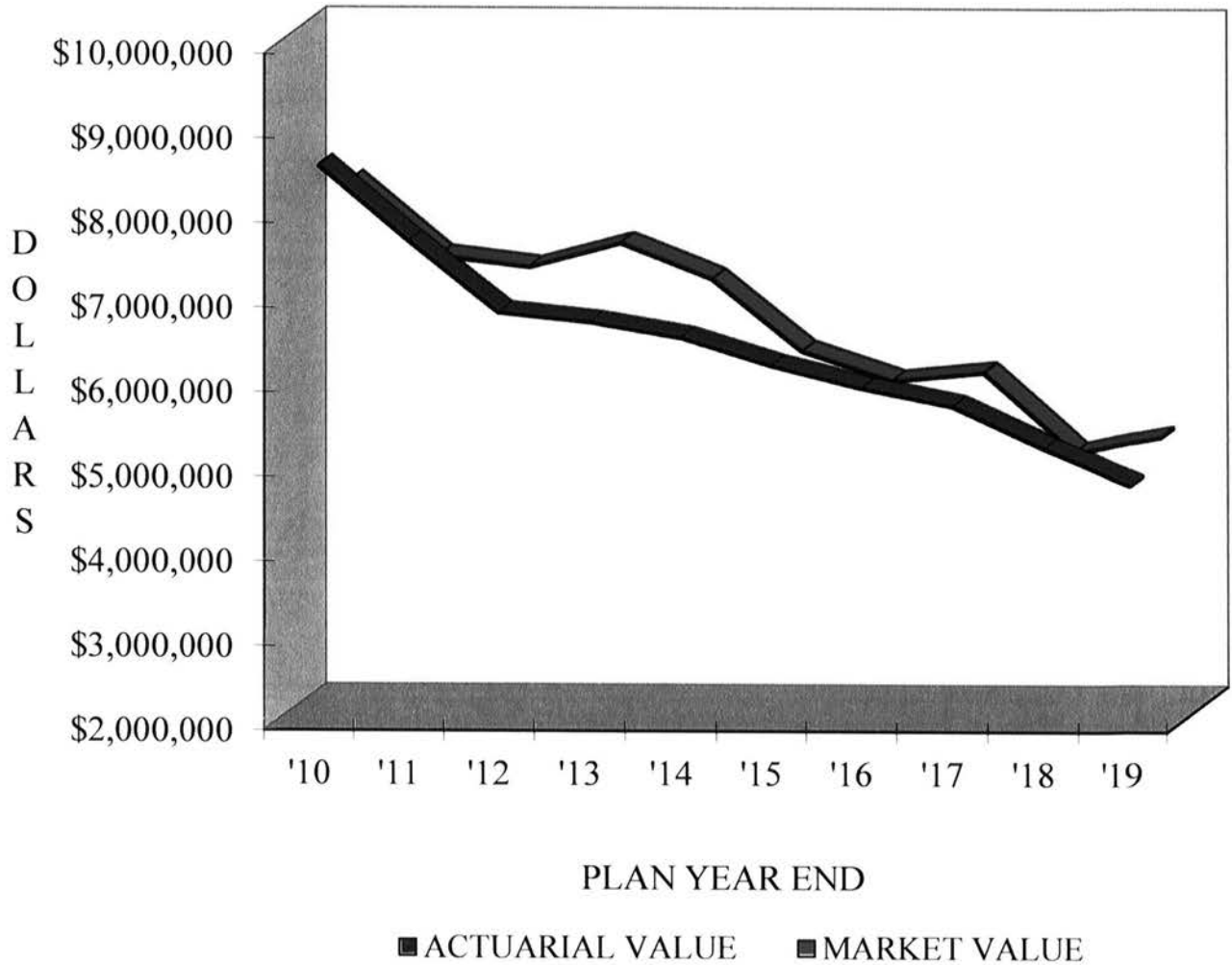
**CALCULATION OF ACTUARIAL RATES OF
RETURN ON PLAN ASSETS**

	<u>Plan Year Ending 12/31/2019</u>	
	<u>Market Value</u>	<u>Actuarial Value</u>
1. Beginning Assets	\$4,955,020	\$5,280,964
2. Non-Investment Increment:		
A. Contribution Received	\$748,141	\$748,141
B. Benefits Paid	(1,343,251)	(1,343,251)
C. Non-Investment Expenses	(149,620)	(149,620)
D. Net Increment	(\$744,730)	(\$744,730)
3. Investment Increment:		
A. Investment Income	\$115,388	\$115,388
B. Realized & Unrealized Gains (Losses)	830,727	192,203
C. Investment Expenses	0	0
D. Net Increment	\$946,115	\$307,591
4. Ending Assets	\$5,156,405	\$4,843,825
5. Average Asset Value	\$4,582,655	\$4,908,599
6. Actuarial Rate of Return	20.6%	6.3%

NOTE: This approximation is intended to indicate whether investment return has been a source of actuarial gain or loss, and is not intended to be taken as an evaluation of investment managers' performance.

ALUMINUM, BRICK & GLASS WORKERS

ACTUARIAL VS. MARKET VALUE OF ASSETS



SECTION II
JANUARY 1, 2020
VALUATION RESULTS

SECTION II - JANUARY 1, 2020 VALUATION RESULTS

This Section of the report reflects the application of actuarial assumptions and methods to the plan assets, plan participants and plan provisions, with the purpose of developing actuarial liabilities and funding levels.

EXHIBIT 7 - DETERMINATION OF UNFUNDED ACCRUED LIABILITY - this Exhibit determines the 2020 Expected Unfunded Accrued Liability based on the 2019 valuation and contribution information, and compares it to the 2020 Actual Unfunded Accrued Liability in order to determine whether the Fund has experienced an actuarial gain or loss during the 2019 plan year. For 2019, the plan has experienced an actuarial loss of \$40,724. This loss was due to an asset loss of \$35,132 resulting from the rate of return on the **actuarial value of assets using the 5-year smoothing method** being equal to 6.3% which fell short of the actuarially assumed interest rate of 7.0% and a demographical actuarial loss of \$5,592 due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement. The actuarial loss of \$40,724 will be set up as a "charge" unfunded liability base to be amortized over 15 years for minimum funding purposes.

EXHIBIT 8 - ACCRUED LIABILITY VS. PLAN ASSETS - this graph illustrates how successful the funding objectives are being met. One goal of a funding method is to slowly reduce the Unfunded Accrued Liability. The closer the plan assets to the Accrued Liability, the less Unfunded Accrued Liability is left to fund. Note that the proximity of the two lines is in direct relationship to the level of each years' investment gains (closer together) or losses (farther apart) and to the impact of benefit improvements or changes in actuarial assumptions. The lines have grown further apart since plan year 2008 indicating an increasing Unfunded Accrued Liability.

EXHIBIT 9 - SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING - displays the maintenance of amortization bases for determination of Minimum Contribution Requirements of ERISA as used and certified to on the Schedule MB attachment to the Form 5500. Amortization "charge" bases through 2008 have been extended for a period of five years as provided for by PPA.

EXHIBIT 10 - SCHEDULE OF AMORTIZATION BASES FOR CRITICAL TESTING - displays the maintenance of amortization bases prior to extension for determination of Critical Status testing as required by PPA.

SECTION II (cont'd)

EXHIBIT 11 - SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY - displays the fresh start 10 year amortization base used in the determination of the Maximum Tax Deductible Level of contributions in accordance with Internal Revenue Code.

EXHIBIT 12 - DETERMINATION OF FULL FUNDING LIMITATION - reflects the determination of an upper limit on the otherwise determined Maximum Tax Deductible Contribution Level. This limitation was originally intended to prevent employers from making tax deductible contributions to a plan that was otherwise determined to be ahead of a normal funding schedule. Due to the recent funding problems of defined benefit plans nationwide, congress has changed the rules to increase the limits encouraging plan sponsors to make higher deductible contributions.

EXHIBIT 13 - MINIMUM AND MAXIMUM CONTRIBUTION LEVELS - this exhibit summarizes the Minimum Required Contribution and Maximum Tax Deductible Contribution Levels for plan year 2020. The Expected 2020 Contribution Level of \$781,000 will not be sufficient to satisfy the Minimum Funding Level.

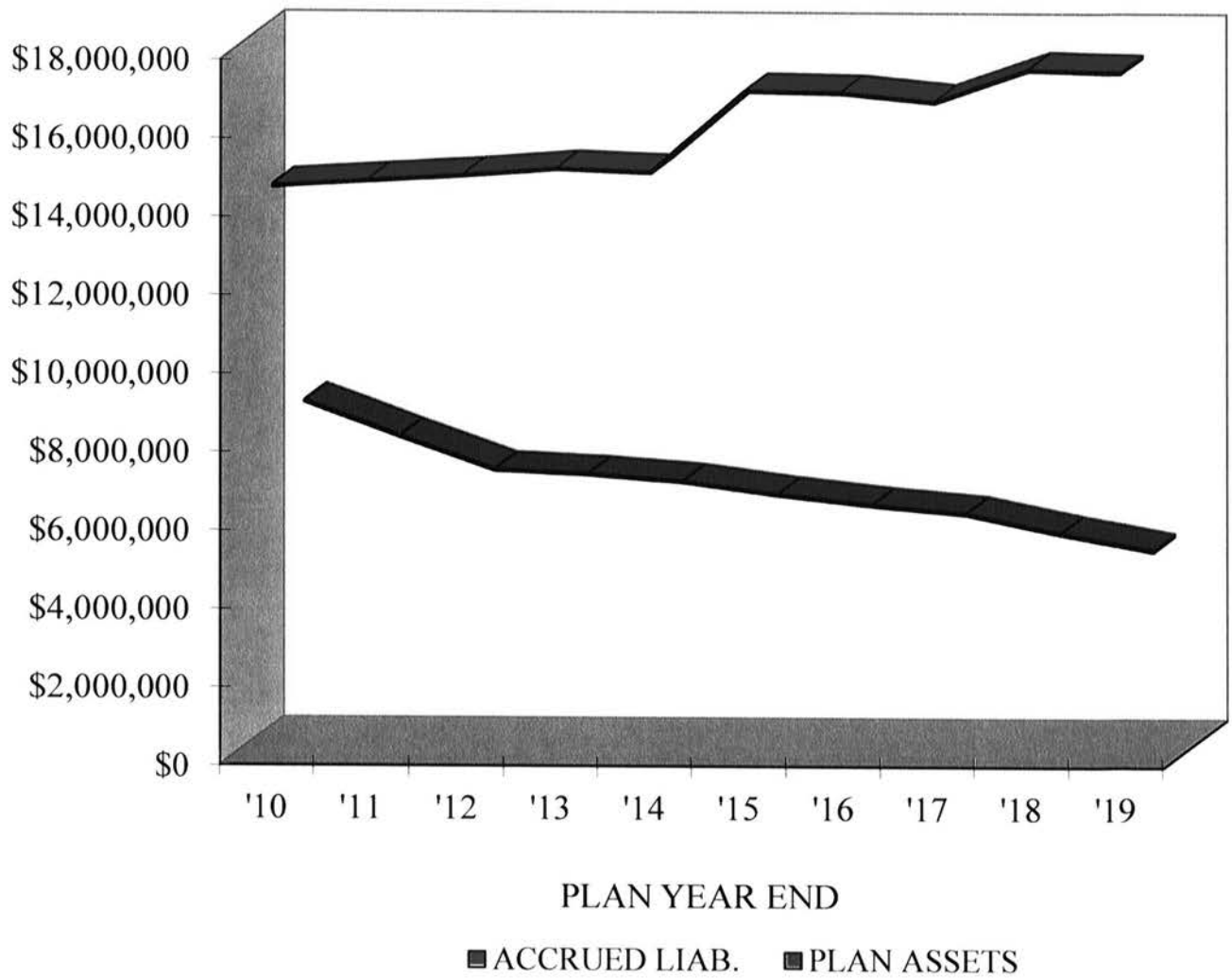
ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF UNFUNDED ACCRUED LIABILITY AND ACTUARIAL GAIN (LOSS)

1. Determination of Expected Unfunded Accrued Liability		
A. Prior Year Unfunded	\$12,424,932	
B. Prior Year Normal Cost	278,395	
C. Prior Year Contribution	748,141	
D. Full Funding Credit	0	
E. Interest	863,928	
F. Changes During Year	<u>(66,271)</u>	
G. Total Expected Unfunded [A+B-C+E+F]		\$12,752,843
2. Determination of Actual Accrued Liability		
A. Retired Participants	\$11,199,919	
B. Terminated Vested Participants	2,152,874	
C. Active Participants	<u>4,284,599</u>	
D. Total Actual Accrued Liability [A+B+C]		\$17,637,392
3. Actuarial Value of Assets		\$4,843,825
4. Unfunded Accrued Liability		\$12,793,567
5. Actuarial Gain (Loss) [1G - 4]		(\$40,724)

ALUMINUM, BRICK & GLASS WORKERS

ACCRUED LIABILITY VS. PLAN ASSETS



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2020</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,714,384	10	\$228,122
1/1/2003	Act. Loss	1,037,123	240,817	3	85,760
1/1/2003	Amendment	56,474	39,165	13	4,380
1/1/2004	Act. Loss	844,678	259,456	4	71,587
1/1/2005	Act. Loss	606,820	230,261	5	52,484
1/1/2008	Act. Loss	211,366	121,976	8	19,090
1/1/2009	Act. Loss	1,626,576	619,459	4	170,918
1/1/2010	Act. Loss	638,369	293,202	5	66,830
1/1/2011	Act. Loss	437,587	232,805	6	45,646
1/1/2012	Act. Loss	751,953	450,738	7	78,165
1/1/2013	Act. Loss	497,350	329,202	8	51,524
1/1/2013	Assump	179,501	118,813	8	18,596
1/1/2016	Act. Loss	18,386	15,136	11	1,887
1/1/2016	Assump	2,146,898	1,767,573	11	220,297
1/1/2019	Act. Loss	320,703	307,941	14	32,908
1/1/2019	Assump	742,028	712,499	14	76,141
1/1/2020	Act. Loss	40,724	<u>40,724</u>	15	<u>4,179</u>
	Sub-Total		\$7,494,151		\$1,228,514
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$11,798	1	\$11,798
1/1/2007	Act. Gain	97,898	20,055	2	10,368
1/1/2014	Act. Gain	64,605	46,504	9	6,671
1/1/2015	Act. Gain	226,697	175,356	10	23,334
1/1/2017	Act. Gain	55,098	48,048	12	5,654
1/1/2018	Act. Gain	261,136	239,624	13	26,796
1/1/2020	Assump	66,271	<u>66,271</u>	15	<u>6,800</u>
	Sub-Total		\$607,656		\$91,421
Net Charges:			\$6,886,495		\$1,137,093

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
WITHOUT 5 YEAR AMORTIZATION EXTENSION
FOR CRITICAL TESTING PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2020</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,138,360	5	\$259,473
1/1/2003	Amendment	56,474	39,163	13	4,380
1/1/2008	Act. Loss	211,366	62,609	3	22,296
1/1/2009	Act. Loss	1,626,576	619,459	4	170,918
1/1/2010	Act. Loss	638,369	293,202	5	66,830
1/1/2011	Act. Loss	437,587	232,805	6	45,646
1/1/2012	Act. Loss	751,953	450,738	7	78,165
1/1/2013	Act. Loss	497,350	329,202	8	51,524
1/1/2013	Assump	179,501	118,813	8	18,596
1/1/2016	Act. Loss	18,386	15,136	11	1,887
1/1/2016	Assump	2,146,898	1,767,573	11	220,297
1/1/2019	Act. Loss	320,703	307,941	14	32,908
1/1/2019	Assump	742,028	712,499	14	76,141
1/1/2020	Act. Loss	40,724	<u>40,724</u>	15	<u>4,179</u>
	Sub-Total		\$6,128,224		\$1,053,240
<u>Credits:</u>					
1/1/2006	Act. Gain	\$110,965	\$11,798	1	\$11,798
1/1/2007	Act. Gain	97,898	20,055	2	10,368
1/1/2014	Act. Gain	64,605	46,504	9	6,671
1/1/2015	Act. Gain	226,697	175,356	10	23,334
1/1/2017	Act. Gain	55,098	48,048	12	5,654
1/1/2018	Act. Gain	261,136	239,624	13	26,796
1/1/2020	Assump	66,271	<u>66,271</u>	15	<u>6,800</u>
	Sub-Total		\$607,656		\$91,421
Net Charges:			\$5,520,568		\$961,819

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY

<u>Date Estab.</u>	<u>Source</u>	<u>Original Amt.</u>	<u>Unamortized</u>	<u>Limit Adj.</u>
<u>Charges:</u>				
1/1/2020	Fresh Start	\$12,793,567	<u>\$12,793,567</u>	<u>\$1,702,352</u>
	<u>Sub-Total</u>		\$12,793,567	\$1,702,352
<u>Credits:</u>				
	None			
<u>Net Charges:</u>			\$12,793,567	\$1,702,352

ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF FULL FUNDING LIMITATION FOR PLAN YEAR 2020

Actuarial Values

1. Accrued Liability	\$17,637,392
2. Normal Cost	277,820
3. RPA '94 Current Liability	
A. Retired Members	15,732,245
B. Term Vested	4,488,790
C. Active Vested	8,423,923
D. Active Non-Vested	67,630
E. Total RPA '94 Current Liability	28,712,588
4. RPA '94 Expected Increase	417,258
5. Expected RPA '94 Benefit Payments	1,358,362
6. Market Value of Assets	5,156,405
7. Actuarial Value of Assets	4,843,825

Accrued Liability Full Funding Limitation

1. Minimum Funding Limitation	\$13,986,384
2. Maximum Funding Limitation	13,986,384

RPA '94 Full Funding Limitation \$21,972,040

Minimum Contribution Full Funding Limitation \$21,972,040

Maximum Contribution Full Funding Limitation \$21,972,040

ALUMINUM, BRICK & GLASS WORKERS

MINIMUM AND MAXIMUM CONTRIBUTION LEVELS
FOR PLAN YEAR 2020

Minimum Required Contribution Level

1. Accumulated Funding Deficiency	\$5,907,072	
2. Normal Cost	277,820	
3. Net Amortization Charges	1,137,093	
4. Interest	<u>512,539</u>	
5. Minimum Before Credit Balance [1+2+3+4]		\$7,834,524
6. Credit Balance	\$0	
7. Interest	<u>0</u>	
8. Minimum Required After Credit Balance [5-6-7]		\$7,834,524

Maximum Tax Deductible Level

1. Normal Cost	\$277,820	
2. Net Amortization Charges	1,702,352	
3. Interest	<u>138,612</u>	
4. Total [1+2+3]	\$2,118,784	
5. Maximum Full Funding Limitation	21,972,040	
6. Amount to fund 140% of Current Liability	<u>36,280,683</u>	
7. Maximum Tax Deductible Level		\$36,280,683

Expected 2020 Contributions **\$781,000**

**Expected 2020 Contribution Level is sufficient
to Satisfy Normal Cost, Plan Expenses and
Amortize the Unfunded Liability over:**

<<Insufficient>>

SECTION III
ACTUARIAL DISCLOSURE
INFORMATION

SECTION III - ACTUARIAL DISCLOSURE INFORMATION

This Section provides certain plan actuarial information that is required to be disclosed in the plan's financial audited statement of assets.

EXHIBIT 14 - PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - these disclosures of the accumulated value of plan benefits on a vested and non-vested basis are required to be disclosed in the financial audit of the plan.

EXHIBIT 15 - ANALYSIS OF ACCUMULATED BENEFIT VALUES - provides a pie chart which shows the relative portions of plan accumulated benefits by category of participant. Note that the largest portion of accumulated benefits is attributed to retired participants in pay status at 63.5%. Adding their percentage to that of the terminated vested participants shows that 75.7% of all accumulated benefits are attributed to inactive plan participants. Only 0.1% of all plan accumulated benefits is non-vested at this time.

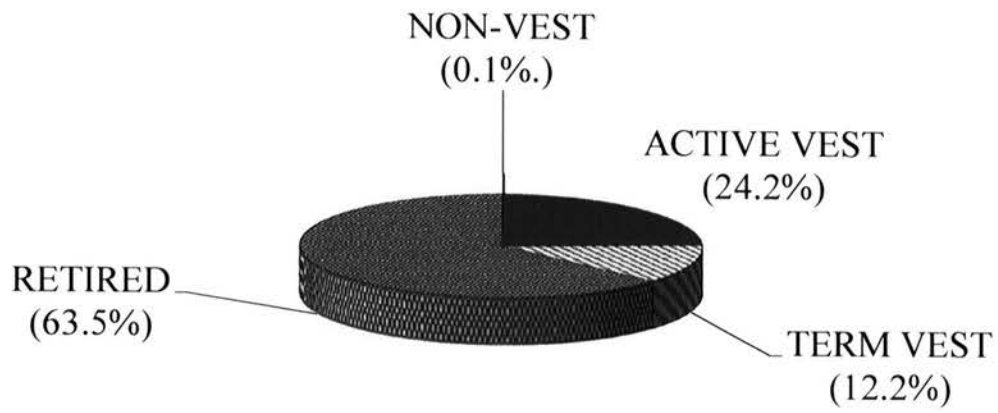
EXHIBIT 16 - STATEMENT OF CHANGES IN ACCUMULATED BENEFITS - this schedule is also an accounting disclosure required to be reflected in the financial audit of the plan. It is intended to provide a reconciliation of the value of accumulated plan benefits from beginning to end of plan year.

ALUMINUM, BRICK & GLASS WORKERS**PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED 12/31/19 (ONGOING BASIS)**

	<u>Total</u>	<u>Vested</u>
1. Retired Participants	\$11,199,919	\$11,199,919
2. Terminated Vested Participants	2,152,874	2,152,874
3. Active Participants	<u>4,284,599</u>	<u>4,265,636</u>
4. Total	\$17,637,392	\$17,618,429
5. Assets at Market Value	<u>\$5,156,405</u>	<u>\$5,156,405</u>
6. Excess Value of Benefits	\$12,480,987	\$12,462,024

The values on this page comply with the Pension Fund Recommendations A(6) of the American Academy of Actuaries, as clarified by Academy Interpretation 1 and 2.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACCUMULATED BENEFIT VALUES



ALUMINUM, BRICK & GLASS WORKERS

**STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE PLAN YEAR ENDED 12/31/19 (ONGOING BASIS)**

1. Actuarial Present Value of Accumulated Plan Benefits at Beginning of Plan Year		\$17,705,896
2. Increase (Decrease) During the Plan Year Attributable to:		
A. Plan Amendment and Changes in Actuarial Assumptions	(\$66,271)	
B. Benefits Accumulated	147,824	
C. Increase for Interest Due to the Decrease in the Discount Period	1,193,194	
D. Benefits paid	<u>(1,343,251)</u>	
E. Net Changes [A+B+C-D]		(\$68,504)
3. Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		\$17,637,392

SECTION IV
PARTICIPANT DATA

SECTION IV - PARTICIPANT DATA

Section IV provides summaries of the plan's participant data which was used for the determination of projected benefit liabilities.

EXHIBIT 17 - ANALYSIS OF ACTIVE PARTICIPANT DATA - this exhibit reflects statistics of the active participant population in an age and service distribution format. Note that the Average Age of the participant group has decreased from 46.2 in 2019 to 45.8 in 2020. Average Vesting Service has remained the same at 17.5 years.

EXHIBIT 18 - ANALYSIS OF INACTIVE PARTICIPANT DATA - displays the retiree and terminated vested member count, average annual benefit and average age, by form of annuity and type of retirement. The Average Age of inactive participants has remained the same at age 69. The Average Annual Pension has slightly increased from \$4,690 in 2019 to \$4,707 in 2020.

EXHIBIT 19 - ACTIVE VS. INACTIVE PARTICIPANTS - provides a graphic comparison of the relationship between the number of active versus inactive participants for each of the last 10 plan years. During the past year, the number of active participants increased 0.6% and the number of inactive participants decreased 0.3%.

EXHIBIT 20 – PROJECTION OF ESTIMATED PAYMENTS TO MEMBERS OVER THE NEXT TEN YEARS - this exhibit shows a worst case scenario of pension payout projections assuming active and terminated vested participants will retire when first eligible and continue to survive and receive benefits over the ten-year period.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACTIVE PARTICIPANT DATA

<u>AGES</u>	<u>YEARS OF CREDITED SERVICE.....</u>							<u>TOTALS</u>
	<u><5</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-28</u>	<u>29+</u>	
UNDER 20	3	0	0	0	0	0	0	3
20 - 24	7	0	0	0	0	0	0	7
25 - 29	9	6	0	0	0	0	0	15
30 - 34	6	9	1	0	0	0	0	16
35 - 39	4	3	1	3	0	0	0	11
40 - 44	3	1	2	1	1	0	0	8
45 - 49	3	3	3	3	8	2	1	23
50 - 54	1	1	0	2	4	2	12	22
55 - 59	2	2	0	3	1	0	12	20
60 - 64	0	2	1	1	0	3	19	26
OVER 64	0	0	0	0	1	0	1	2
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TOTALS	38	27	8	13	15	7	45	153

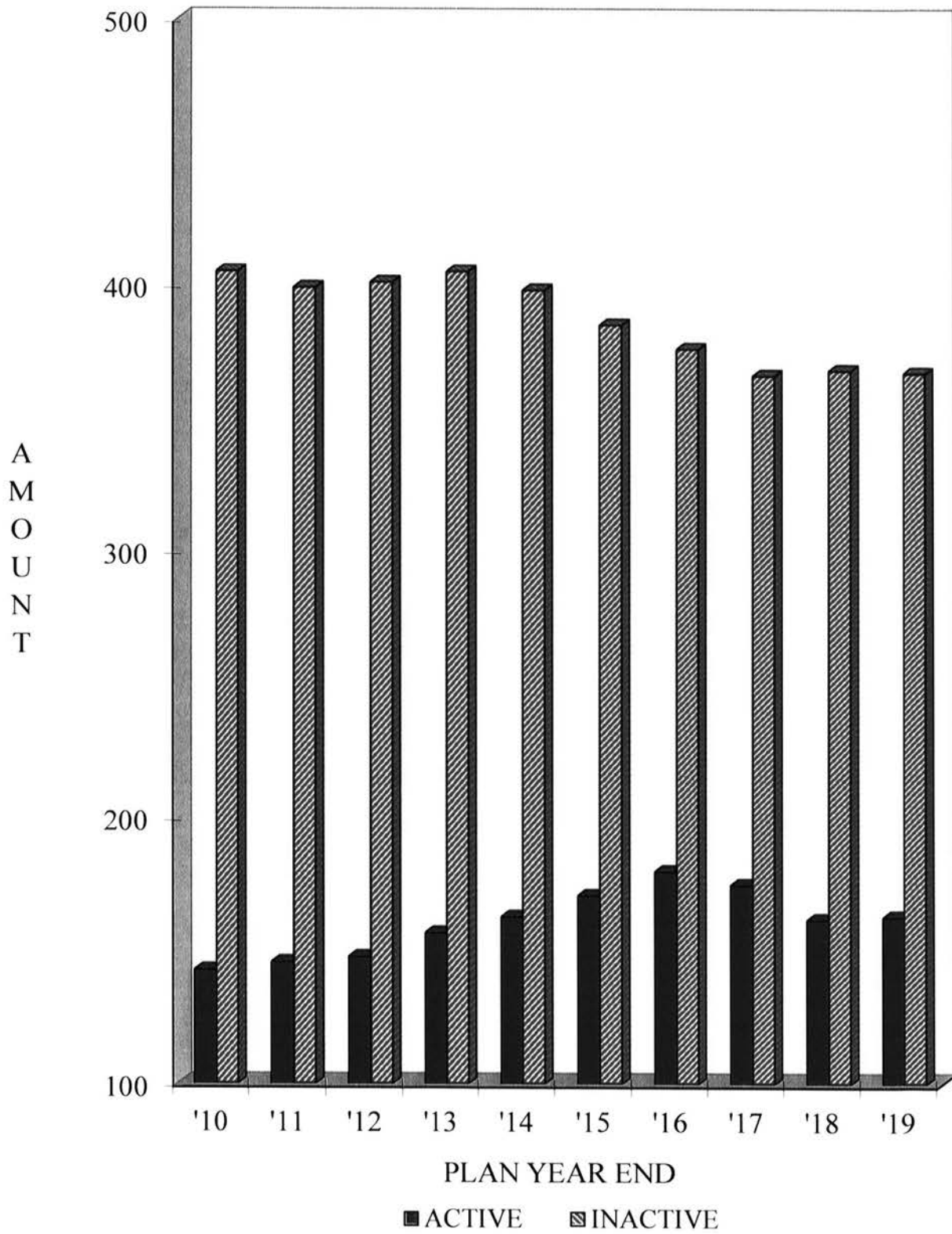
AVERAGE ATTAINED AGE: 45.8 AVERAGE SERVICE: 17.5 AVERAGE ENTRY AGE: 28.2

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF INACTIVE PARTICIPANT DATA

<u>Form of Annuity</u>	<u>Normal Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Disability Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Survivor</u> Count/ Avg. Ben./ Avg. Age	<u>Total</u> Count/ Avg. Ben./ Avg. Age
S.L.A.	77	10	68	155
	\$5,645	\$5,351	\$3,464	\$4,669
	78	73	80	79
J & Sur.	76	12	0	88
	\$5,427	\$7,236	\$0	\$5,674
	73	69	0	73
Certain & Life	12	6	1	19
	\$6,082	\$8,344	\$4,503	\$6,713
	75	60	69	70
Term Vested	113	0	2	115
	\$3,712	\$0	\$2,342	\$3,688
	53	0	67	53
Totals	278	28	71	377
	\$4,819	\$6,800	\$3,447	\$4,707
	67	68	80	69

ALUMINUM, BRICK & GLASS WORKERS

ACTIVE VS INACTIVE PARTICIPANTS



ALUMINUM, BRICK & GLASS WORKERS
PROJECTION OF ESTIMATED PAYMENTS
TO PARTICIPANTS OVER THE NEXT TEN YEARS

<u>Year</u>	<u>Total Retired</u>	<u>..... Annual Payments.....</u>		
		<u>Current Payments</u>	<u>New Payments</u>	<u>Total Payments</u>
2020	272	\$1,350,618	\$64,049	\$1,414,668
2021	277	1,414,668	44,647	1,459,314
2022	290	1,459,314	89,205	1,548,519
2023	305	1,548,519	86,257	1,634,776
2024	313	1,634,776	50,811	1,685,588
2025	322	1,685,588	74,280	1,759,868
2026	328	1,759,868	49,166	1,809,033
2027	341	1,809,033	82,726	1,891,760
2028	349	1,891,760	51,059	1,942,819
2029	357	1,942,819	41,869	1,984,688

Note: Projections Do Not Assume Any Mortality Or Future Benefit Increases.
 New Payments Do Not Include Early Retirement, Disability Or Death
 Benefit Payments.

SECTION V
COMPARISON AND ANALYSIS
OF GAO RATIOS

SECTION V - COMPARISON AND ANALYSIS OF GAO RATIOS

The following four ratios were selected by the US General Accounting Office as a means to measure the financial health of Multiemployer Pension Plans. The GAO states that although..."no one measure for a single year necessarily provides a complete and satisfactory assessment of the overall financial condition of a plan, (GAO) actuaries believe that this set of four ratios over several years indicates the relative financial strength of the plans...Trends over time are as important for most of the ratios as the values themselves. Favorable trends show that a plan is improving its financial condition...A plan with low values of two or more ratios may be experiencing financial distress."

EXHIBIT 21 - ASSETS TO VESTED BENEFITS RATIO - Measures a Plan's funding status. A ratio of less than .50 is an indication of poor or modest funding:

<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>
0.55	0.49	0.48	0.49	0.47	0.36	0.34	0.35	0.28	0.29

EXHIBIT 22 - ASSETS TO BENEFIT PAYOUT RATIO - Measures a Plan's ability to continue benefit payments should adverse contingencies arise. A ratio of less than 6.0 indicates poor resilience and the potential of plan termination:

<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>
6.68	6.46	5.62	5.36	5.65	5.27	4.66	4.36	4.43	3.69

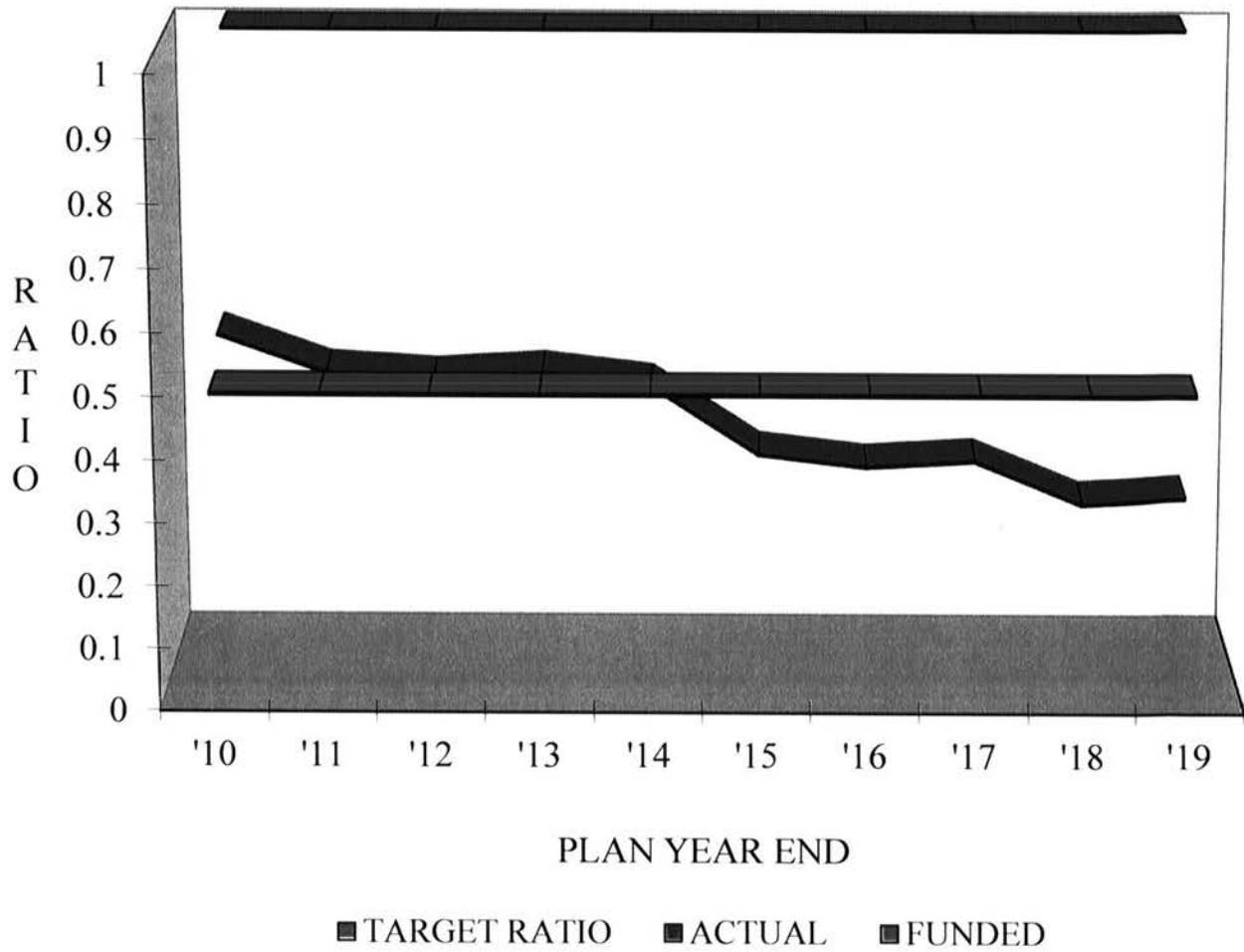
EXHIBIT 23 - INCOME TO EXPENSES RATIO - Measures a Plan's cash flow and asset growth. Income includes contributions plus net investment increment, while expenses include benefit payments and non-investment expenses. A ratio of less than 1.75 indicates an insufficient net income margin:

<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>
0.97	0.37	0.91	1.19	0.71	0.43	0.77	1.07	0.37	1.13

EXHIBIT 24 - ACTIVES TO OTHER PARTICIPANTS RATIO - Measures a Plan's population mix. A ratio of less than 2.0 indicates a probable future necessity of burdensome contribution rates for active participants:

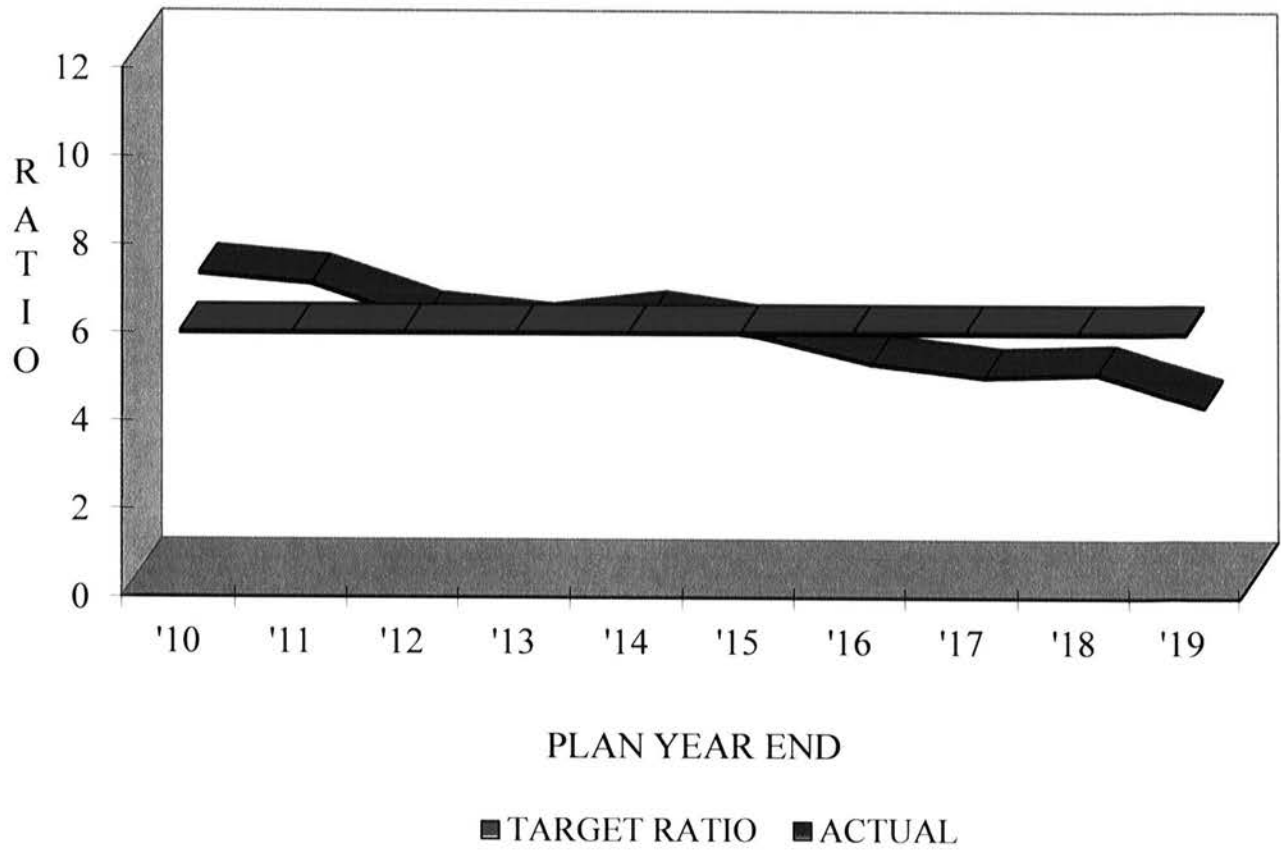
<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>
0.35	0.37	0.37	0.39	0.41	0.45	0.48	0.48	0.44	0.44

ALUMINUM, BRICK & GLASS WORKERS ASSETS TO VESTED BENEFITS RATIO



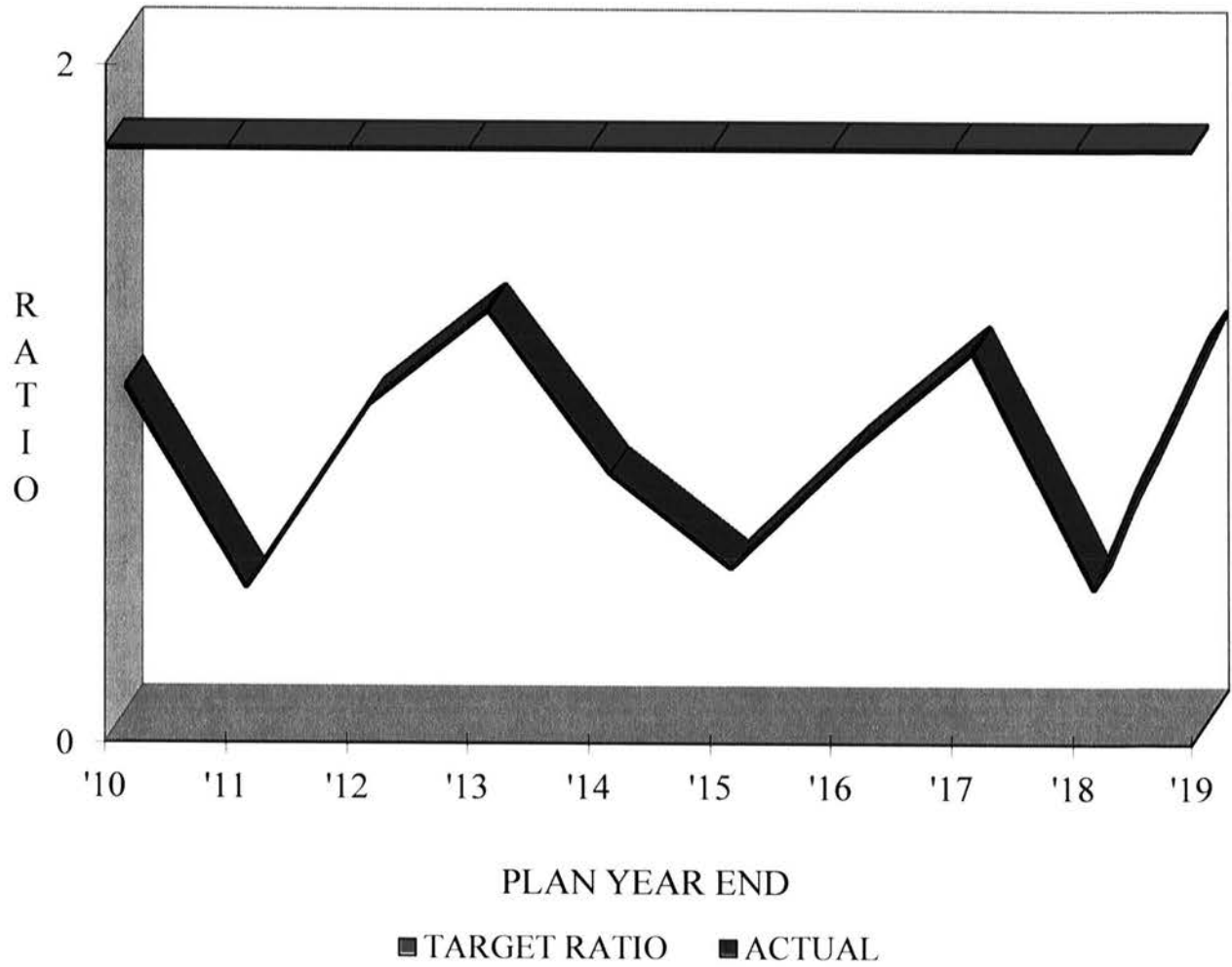
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO BENEFIT PAYOUT RATIO



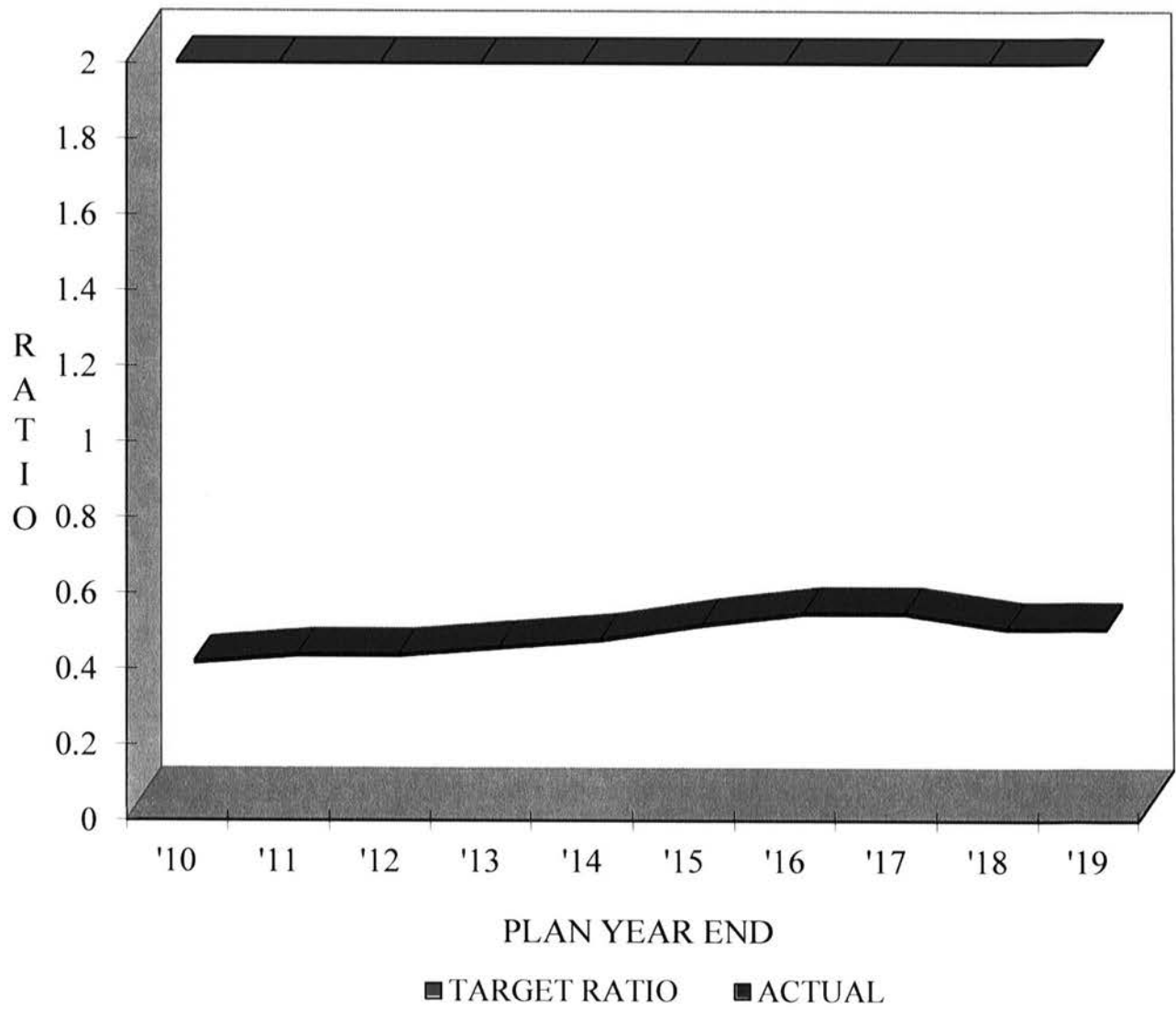
ALUMINUM, BRICK & GLASS WORKERS

INCOME TO EXPENSES RATIO



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE TO OTHER PARTICIPANTS RATIO



SECTION VI
ACTUARIAL VALUATION METHODS

SECTION VI - ACTUARIAL VALUATION METHODS

In order to determine plan costs, an Actuarial Cost Method must be applied to actuarial plan liabilities in order to provide a logical and systematic pattern of funding.

EXHIBIT 25 - ACTUARIAL VALUATION METHODS - this exhibit describes the Unit Credit Cost Method which is the method used to determine plan costs and the Actuarial Asset Valuation Method which provides the method of accounting for plan assets in the valuation of plan costs. There have been no changes in any actuarial methods since the last January 1, 2019 Valuation Report.

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

SECTION VII
ACTUARIAL VALUATION
ASSUMPTIONS

SECTION VII - ACTUARIAL VALUATION ASSUMPTIONS

Actuarial Assumptions provide the actuary with the ability to project the pattern of future benefit payments that, when discounted to present day worth, provide the actuarial liabilities that can be used in conjunction with the Actuarial Valuation Methods to determine plan funding levels.

EXHIBIT 26 - ACTUARIAL VALUATION ASSUMPTIONS - details the actuarial assumptions used for this plan in the January 1, 2020 Actuarial Valuation. We have made the following change in assumptions:

Mortality Rates:

Funding:	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2018.
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ACTUARIAL VALUATION ASSUMPTIONS

Mortality Rates:																												
Funding:	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019.																											
RPA Current Liability:	IRS 2020 Static Mortality Table.																											
Interest:																												
Funding:	A rate of 7.0% per annum.																											
RPA Current Liability:	A rate of 2.95% per annum.																											
Retirement Age:	Retirement is assumed at Normal Retirement Age.																											
Termination Rates:	Annual rates based on the following scale as a percentage:																											
	<table> <thead> <tr> <th><u>Age</u></th> <th><u>Male</u></th> <th><u>Female</u></th> </tr> </thead> <tbody> <tr> <td>20</td> <td>22.50%</td> <td>30.00%</td> </tr> <tr> <td>25</td> <td>18.75%</td> <td>26.25%</td> </tr> <tr> <td>30</td> <td>15.00%</td> <td>22.50%</td> </tr> <tr> <td>35</td> <td>12.00%</td> <td>18.00%</td> </tr> <tr> <td>40</td> <td>9.00%</td> <td>13.50%</td> </tr> <tr> <td>45</td> <td>6.00%</td> <td>9.00%</td> </tr> <tr> <td>50</td> <td>3.00%</td> <td>4.50%</td> </tr> <tr> <td>55</td> <td>0.00%</td> <td>0.00%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Male</u>	<u>Female</u>	20	22.50%	30.00%	25	18.75%	26.25%	30	15.00%	22.50%	35	12.00%	18.00%	40	9.00%	13.50%	45	6.00%	9.00%	50	3.00%	4.50%	55	0.00%	0.00%
<u>Age</u>	<u>Male</u>	<u>Female</u>																										
20	22.50%	30.00%																										
25	18.75%	26.25%																										
30	15.00%	22.50%																										
35	12.00%	18.00%																										
40	9.00%	13.50%																										
45	6.00%	9.00%																										
50	3.00%	4.50%																										
55	0.00%	0.00%																										
Rates of Disablement:	Rates of Disablement in accordance with the 1955 United Auto Workers Table.																											
Expenses:	An estimated amount based on the actual expenses paid in the prior plan year.																											
Annuity Form:	Straight Life.																											
Calculation of Benefits:	Benefits are calculated as of the last completed computation period.																											

SECTION VIII

SALIENT FEATURES

OF

ALUMINUM, BRICK & GLASS WORKERS

INTERNATIONAL UNION, AFL-CIO, CLC,

EASTERN DISTRICT COUNCIL NO. 12

PENSION PLAN

**SALIENT FEATURES OF
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96
ABGW PP/WF	\$ 139.00	\$ 16.68

The current contribution rate and future service benefit level for the plan year beginning January 1, 2020 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2020	\$ 468.46	\$ 16.68
Stiles & Hart Brick Co.	01/1/2020	\$ 458.34	\$ 15.96
ABGW PP/WF	01/1/2020	\$ 468.46	\$ 16.68

III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

VI. DEATH BENEFIT (cont'd)

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan - January 1, 2009
- N. Restated Plan - January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.

XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.

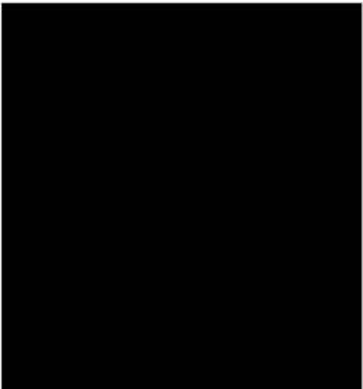
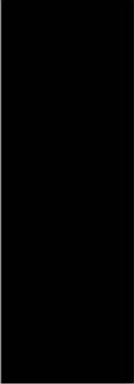
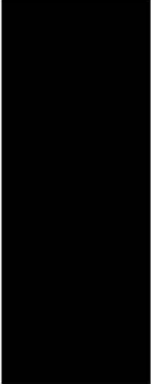
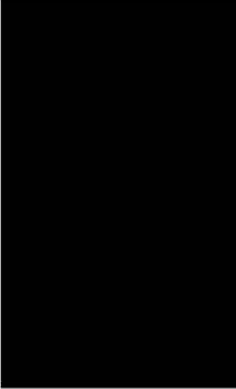
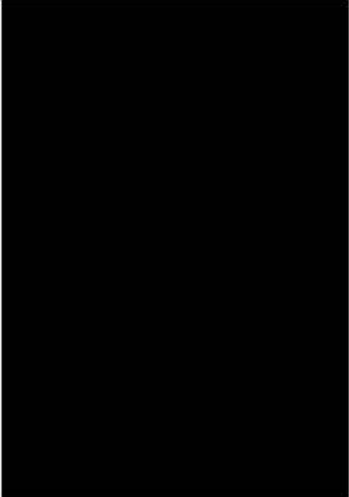

SECTION IX
ADDITIONAL CENSUS DATA

ALUMINUM, BRICK & GLASS WORKERS
SUMMARY OF ACTIVE MEMBERS BY LOCATION






AS OF 1/1/2020

	MEMBERS INCLUDED 1/1/2019	ACTIVE MEMBERS DIED	MEMBERS WHO TERM	NEW WORKING RETIRED	FULLY RETIRED	LEAVE OF ABSENCE	MEMBERS CONT.	MEMBERS NEWLY ELIG.	MEMBERS INCLUDED 1/1/2020
ABGW PP/WF	1	0	0	0	0	0	1	0	1
MID-ATLANTIC	71	0	2	0	0	0	69	3	72
STILES & HART	27	0	5	1	1	0	20	7	27
YORK	54	0	3	0	1	0	50	3	53
	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	153	0	10	1	2	0	140	13	153

ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2020

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
<u>TERMINATIONS</u>					
	XXX-XX-			29	
	XXX-XX-			64	
	XXX-XX-			122	
	XXX-XX-			11	
	XXX-XX-			26	
	XXX-XX-			39	
	XXX-XX-			56	
	XXX-XX-			65	
	XXX-XX-			45	
	XXX-XX-			23	
<u>DEATHS AFTER RETIREMENT</u>					
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				

ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2020

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX- 				
	XXX-XX- 				
	XXX-XX- 				
	XXX-XX- 				

SECTION X
BENEFIT ILLUSTRATIONS

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	65	N/A		\$ 315.36	EARLY	
	87	N/A		919.75	NORMAL	
	71	N/A		139.39	NORMAL	
	79	N/A		514.25	NORMAL	
	77	69		766.72	100% J & S	
	65	64		458.73	50% J & S	
	67	68		643.25	100% J & S	
	76	76		889.68	100% J & S	
	73	N/A		846.99	21 MONS CERT & LIFE	
	79	N/A		395.57	S.L.A.	
	78	N/A		925.87	S.L.A.	
	68	N/A		596.69	DISABILITY	
	66	54		448.87	75% J & S	
	76	73		815.22	75% J & S	
	62	64		150.38	100% J & S	
	N/A	66		172.51	SURVIVOR	
	N/A	71		584.21	SURVIVOR	
	N/A	86		195.98	SURVIVOR	
	N/A	87		106.81	SURVIVOR	
	N/A	79		108.37	SURVIVOR	
	75	67		232.48	100% J & S	
	77	79		199.73	50% J & S	
	N/A	86		55.51	SURVIVOR	
	N/A	86		52.07	SURVIVOR	
	86	N/A		655.35	NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	74	N/A		\$ 268.14	S.L.A.	
	71	N/A		209.62	NORMAL	
	84	N/A		201.00	NORMAL	
	N/A	71		172.07	SURVIVOR	
	74	N/A		170.63	DISABILITY	
	71	N/A		675.09	10 MONS CERT & LIFE	
	N/A	87		83.00	SURVIVOR	
	86	N/A		390.62	NORMAL	
	N/A	80		296.56	SURVIVOR	
	66	62		171.49	100% J & S	
	87	N/A		649.24	EARLY	
	87	76		510.09	100% J & S	
	64	N/A		135.93	EARLY	
	N/A	74		529.31	SURVIVOR	
	65	N/A		380.83	DISABILITY	
	72	N/A		682.78	DISABILITY	
	69	N/A		420.85	NORMAL	
	72	72		646.02	100% J & S	
	79	77		463.80	100% J & S	
	78	78		308.80	100% J & S	
	N/A	81		75.83	SURVIVOR	
	58	N/A		848.28	53 MONS CERT & LIFE	
	70	71		410.17	100% DIS. J & S	
	68	55		152.60	100% DIS. J & S	
	65	N/A		307.22	EARLY	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	66	59		\$ 268.42	75% J & S	
	N/A	58		207.28	SURVIVOR	
	N/A	94		473.40	SURVIVOR	
	72	N/A		292.80	EARLY	
	71	70		588.56	100% J & S	
	72	66		883.03	50% DIS. J & S	
	71	N/A		108.95	NORMAL	
	75	72		904.11	100% DIS. J & S	
	N/A	65		584.52	SURVIVOR	
	N/A	89		138.52	SURVIVOR	
	N/A	87		137.51	SURVIVOR	
	86	95		443.74	50% J & S	
	80	N/A		218.66	DISABILITY	
	82	80		305.88	50% J & S	
	77	N/A		624.03	EARLY	
	N/A	75		701.92	SURVIVOR	
	68	66		222.90	100% J & S	
	N/A	75		745.49	SURVIVOR	
	95	N/A		564.75	NORMAL	
	81	81		737.64	50% DIS. J & S	
	N/A	87		364.89	SURVIVOR	
	79	N/A		141.15	NORMAL	
	N/A	65		569.86	SURVIVOR	
	77	72		831.93	50% J & S	
	N/A	76		766.63	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	80	N/A		\$ 1,004.55	NORMAL	
	74	67		403.28	100% J & S	
	92	N/A		820.25	EARLY	
	93	N/A		735.69	NORMAL	
	69	N/A		787.02	EARLY	
	68	N/A		104.04	EARLY	
	77	N/A		757.26	EARLY	
	74	N/A		807.99	EARLY	
	74	N/A		988.26	NORMAL	
	89	N/A		586.73	EARLY	
	84	N/A		752.13	EARLY	
	65	N/A		231.13	NORMAL	
	66	N/A		438.77	EARLY	
	74	73		580.70	50% J & S	
	N/A	71		93.60	SURVIVOR	
	81	74		168.63	100% J & S	
	89	N/A		206.02	EARLY	
	N/A	96		364.63	SURVIVOR	
	70	77		1,021.58	50% J & S	
	65	63		994.20	100% DIS. J & S	
	N/A	78		161.76	SURVIVOR	
	N/A	102		80.78	SURVIVOR	
	91	N/A		440.17	NORMAL	
	69	59		113.96	100% J & S	
	N/A	73		373.46	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	N/A	74	[REDACTED]	\$ 377.06	SURVIVOR	[REDACTED]
[REDACTED]	71	N/A	[REDACTED]	871.24	NORMAL	[REDACTED]
[REDACTED]	87	N/A	[REDACTED]	767.88	EARLY	[REDACTED]
[REDACTED]	N/A	90	[REDACTED]	629.75	SURVIVOR	[REDACTED]
[REDACTED]	76	70	[REDACTED]	62.25	100% J & S	[REDACTED]
[REDACTED]	68	60	[REDACTED]	603.02	50% J & S	[REDACTED]
[REDACTED]	75	75	[REDACTED]	1,013.21	100% J & S	[REDACTED]
[REDACTED]	N/A	81	[REDACTED]	177.48	SURVIVOR	[REDACTED]
[REDACTED]	64	63	[REDACTED]	132.04	50% J & S	[REDACTED]
[REDACTED]	75	70	[REDACTED]	550.61	100% J & S	[REDACTED]
[REDACTED]	74	71	[REDACTED]	174.23	50% J & S	[REDACTED]
[REDACTED]	66	64	[REDACTED]	245.54	75% J & S	[REDACTED]
[REDACTED]	N/A	85	[REDACTED]	318.13	SURVIVOR	[REDACTED]
[REDACTED]	85	N/A	[REDACTED]	278.96	EARLY	[REDACTED]
[REDACTED]	70	62	[REDACTED]	439.77	75% J & S	[REDACTED]
[REDACTED]	N/A	78	[REDACTED]	341.03	SURVIVOR	[REDACTED]
[REDACTED]	75	70	[REDACTED]	443.34	100% J & S	[REDACTED]
[REDACTED]	74	71	[REDACTED]	178.44	100% J & S	[REDACTED]
[REDACTED]	69	N/A	[REDACTED]	170.30	64 MONS CERT & LIFE	[REDACTED]
[REDACTED]	N/A	N/A	[REDACTED]	375.24	23 MONS CERTAIN ONLY	[REDACTED]
[REDACTED]	88	N/A	[REDACTED]	268.96	EARLY	[REDACTED]
[REDACTED]	80	N/A	[REDACTED]	322.00	NORMAL	[REDACTED]
[REDACTED]	N/A	81	[REDACTED]	585.95	SURVIVOR	[REDACTED]
[REDACTED]	N/A	73	[REDACTED]	168.78	SURVIVOR	[REDACTED]

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	68	N/A		\$ 202.19	EARLY	
	88	N/A		103.33	NORMAL	
	N/A	84		57.11	SURVIVOR	
	N/A	74		74.39	SURVIVOR	
	81	77		763.40	50% J & S	
	66	N/A		348.32	NORMAL	
	N/A	72		749.28	SURVIVOR	
	76	75		703.69	100% DIS. J & S	
	N/A	90		478.28	SURVIVOR	
	N/A	100		102.73	SURVIVOR	
	88	N/A		74.08	DISABILITY	
	N/A	71		130.15	SURVIVOR	
	87	85		117.10	50% J & S	
	88	N/A		76.22	EARLY	
	N/A	86		46.47	SURVIVOR	
	N/A	78		100.08	SURVIVOR	
	60	54		195.82	50% DIS. J & S	
	69	N/A		245.97	NORMAL	
	N/A	76		289.80	SURVIVOR	
	83	N/A		150.34	EARLY	
	79	66		454.19	50% J & S	
	80	N/A		861.13	NORMAL	
	70	65		132.47	100% J & S	
	82	N/A		103.75	NORMAL	
	N/A	65		65.15	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	68	62		\$ 90.55	100% J & S	
	76	N/A		184.54	NORMAL	
	64	62		285.27	75% J & S	
	78	N/A		888.01	NORMAL	
	64	57		417.77	50% DIS. J & S	
	75	N/A		485.42	EARLY	
	N/A	69		226.54	SURVIVOR	
	71	N/A		116.07	26 MONS CERT & LIFE	
	80	78		550.74	100% J & S	
	73	70		106.72	100% J & S	
	70	N/A		496.63	32 MONS CERT & LIFE	
	79	N/A		493.90	S.L.A.	
	72	N/A		541.01	DISABILITY	
	N/A	99		114.20	SURVIVOR	
	82	N/A		965.06	NORMAL	
	73	77		563.72	50% J & S	
	77	N/A		85.72	NORMAL	
	76	76		295.87	100% J & S	
	84	75		239.11	50% J & S	
	87	86		398.70	50% J & S	
	87	N/A		97.07	EARLY	
	N/A	86		388.72	SURVIVOR	
	74	64		565.44	50% J & S	
	69	70		474.22	50% J & S	
	60	N/A		157.80	DISABILITY	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	77	N/A		\$ 314.97	S.L.A.	
	74	68		206.04	100% J & S	
	N/A	70		323.33	SURVIVOR	
	83	N/A		600.79	NORMAL	
	80	77		438.13	100% J & S	
	74	63		308.12	50% J & S	
	79	N/A		743.59	S.L.A.	
	72	62		157.96	100% J & S	
	N/A	93		341.05	SURVIVOR	
	75	N/A		633.76	DISABILITY	
	58	N/A		367.24	31 MONS CERT & LIFE	
	N/A	86		234.85	SURVIVOR	
	89	89		301.93	100% J & S	
	80	N/A		471.00	EARLY	
	73	77		631.46	100% J & S	
	85	N/A		96.61	EARLY	
	N/A	63		170.74	SURVIVOR	
	N/A	57		407.64	SURVIVOR	
*	66	61		639.91	100% J & S	
	71	61		200.23	100% J & S	
	72	N/A		471.48	NORMAL	
	N/A	64		107.74	SURVIVOR	
	N/A	70		705.73	SURVIVOR	
	N/A	94		74.89	SURVIVOR	
	62	N/A		899.55	23 MONS CERT & LIFE	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	82	N/A		\$ 809.29	NORMAL	
	64	62		823.86	100% DIS. J & S	
	72	N/A		115.30	EARLY	
	53	N/A		714.96	23 MONS CERT & LIFE	
	76	75		830.99	100% J & S	
	62	63		522.47	100% DIS. J & S	
*	65	65		510.94	100% J & S	
	N/A	71		48.28	SURVIVOR	
	65	54		660.08	50% J & S	
	N/A	106		107.54	SURVIVOR	
	N/A	60		77.46	SURVIVOR	
	85	N/A		523.62	EARLY	
	N/A	76		632.63	SURVIVOR	
	82	77		142.09	100% J & S	
	78	N/A		128.63	NORMAL	
	N/A	83		609.23	SURVIVOR	
	75	N/A		628.15	NORMAL	
	81	N/A		498.71	NORMAL	
	66	67		490.97	75% DIS. J & S	
	81	N/A		346.89	S.L.A.	
	68	N/A		230.07	EARLY	
	86	N/A		677.30	EARLY	
	85	N/A		505.41	EARLY	
	87	N/A		696.95	EARLY	
	N/A	105		163.29	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	82		\$ 91.79	SURVIVOR	
	93	N/A		96.33	NORMAL	
	76	62		549.93	100% J & S	
	58	N/A		666.86	S.L.A.	
	69	N/A		334.91	NORMAL	
	68	64		130.01	100% J & S	
	80	N/A		1,020.94	NORMAL	
	67	N/A		69.96	NORMAL	
	N/A	76		103.73	SURVIVOR	
	86	N/A		91.32	NORMAL	
	67	N/A		787.74	NORMAL	
	72	61		795.45	75% J & S	
	67	N/A		213.21	NORMAL	
	80	N/A		1,003.19	DISABILITY	
	92	N/A		191.85	NORMAL	
	79	65		152.59	100% J & S	
	N/A	88		681.01	SURVIVOR	
	72	N/A		1,026.36	NORMAL	
	72	70		641.73	50% J & S	
	82	81		101.90	100% J & S	
	N/A	90		430.87	SURVIVOR	
	72	N/A		380.08	EARLY	
	N/A	83		352.15	SURVIVOR	
	69	66		589.59	100% J & S	
	71	67		163.90	75% J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
 AS OF 1/1/2020
 (FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	N/A	85	[REDACTED]	\$ 143.20	SURVIVOR	[REDACTED]
[REDACTED]	76	77	[REDACTED]	777.40	100% J & S	[REDACTED]
[REDACTED]	N/A	85	[REDACTED]	205.77	SURVIVOR	[REDACTED]

TOTAL MONTHLY BENEFITS: \$103,679.94

TOTAL ANNUAL BENEFITS: \$1,244,159.28

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(WORKING RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	69	66		\$ 868.54	100% J & S	
	69	64		830.52	100% J & S	
	76	N/A		1,035.06	NORMAL	
	70	N/A		962.82	65 MONS CERT & LIFE	
	68	N/A		1,029.91	NORMAL	
	76	N/A		935.66	NORMAL	
	66	62		777.18	100% J & S	
	68	62		597.21	100% J & S	
	67	68		864.32	50% J & S	
	68	67		970.37	50% J & S	
TOTAL MONTHLY BENEFITS:				\$8,871.59		
TOTAL ANNUAL BENEFITS:				\$106,459.08		

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	50	N/A		\$ 494.83	DEFERRED NORMAL	
	59	N/A		429.19	DEFERRED NORMAL	
	54	N/A		329.69	DEFERRED NORMAL	
	41	N/A		284.97	DEFERRED NORMAL	
	38	N/A		206.37	DEFERRED NORMAL	
	64	N/A		647.89	DEFERRED NORMAL	
	59	N/A		242.06	DEFERRED NORMAL	
	47	N/A		183.14	DEFERRED NORMAL	
	54	N/A		264.16	DEFERRED NORMAL	
	51	N/A		280.12	DEFERRED NORMAL	
	58	N/A		424.72	DEFERRED NORMAL	
	45	N/A		272.81	DEFERRED NORMAL	
	54	N/A		182.75	DEFERRED NORMAL	
	58	N/A		645.58	DEFERRED NORMAL	
	53	N/A		452.20	DEFERRED NORMAL	
	63	N/A		79.50	DEFERRED NORMAL	
	58	N/A		249.15	DEFERRED NORMAL	
	63	N/A		193.49	DEFERRED NORMAL	
	64	N/A		231.12	DEFERRED NORMAL	
	51	N/A		191.89	DEFERRED NORMAL	
	50	N/A		138.48	DEFERRED NORMAL	
	51	N/A		142.82	DEFERRED NORMAL	
	41	N/A		239.22	DEFERRED NORMAL	
	50	N/A		216.35	DEFERRED NORMAL	
	55	N/A		356.75	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	51	N/A		\$ 145.31	DEFERRED NORMAL	
	61	N/A		393.31	DEFERRED NORMAL	
	57	N/A		309.84	DEFERRED NORMAL	
	61	N/A		246.80	DEFERRED NORMAL	
	63	N/A		838.09	DEFERRED NORMAL	
	53	N/A		242.80	DEFERRED NORMAL	
	N/A	60		185.51	SURVIVOR	
	57	N/A		417.79	DEFERRED NORMAL	
	45	N/A		505.09	DEFERRED NORMAL	
	48	N/A		77.84	DEFERRED NORMAL	
	46	N/A		98.69	DEFERRED NORMAL	
	54	N/A		697.76	DEFERRED NORMAL	
	53	N/A		171.92	DEFERRED NORMAL	
	54	N/A		307.51	DEFERRED NORMAL	
	49	N/A		639.55	DEFERRED NORMAL	
	57	N/A		321.06	DEFERRED NORMAL	
	58	N/A		779.86	DEFERRED NORMAL	
	57	N/A		333.50	DEFERRED NORMAL	
	44	N/A		385.63	DEFERRED NORMAL	
	62	N/A		259.79	DEFERRED NORMAL	
	28	N/A		94.52	DEFERRED NORMAL	
*	46	N/A		93.13	DEFERRED NORMAL	
	57	N/A		821.66	DEFERRED NORMAL	
	48	N/A		531.79	DEFERRED NORMAL	
	58	N/A		749.98	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	61	N/A		\$ 292.31	DEFERRED NORMAL	
	57	N/A		208.05	DEFERRED NORMAL	
	65	N/A		234.70	DEFERRED NORMAL	
	48	N/A		396.74	DEFERRED NORMAL	
	38	N/A		206.74	DEFERRED NORMAL	
	62	N/A		321.63	DEFERRED NORMAL	
	53	N/A		397.63	DEFERRED NORMAL	
	46	N/A		429.17	DEFERRED NORMAL	
	61	N/A		201.86	DEFERRED NORMAL	
	56	N/A		267.08	DEFERRED NORMAL	
	53	N/A		300.34	DEFERRED NORMAL	
	60	N/A		312.88	DEFERRED NORMAL	
	60	N/A		239.51	DEFERRED NORMAL	
	61	N/A		160.00	DEFERRED NORMAL	
	63	N/A		345.79	DEFERRED NORMAL	
	57	N/A		250.01	DEFERRED NORMAL	
	53	N/A		208.71	DEFERRED NORMAL	
	58	N/A		155.00	DEFERRED NORMAL	
	53	N/A		202.90	DEFERRED NORMAL	
	64	N/A		179.17	DEFERRED NORMAL	
	62	N/A		300.84	DEFERRED NORMAL	
	62	N/A		208.50	DEFERRED NORMAL	
	54	N/A		346.92	DEFERRED NORMAL	
*	49	N/A		208.86	DEFERRED NORMAL	
	47	N/A		186.77	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	41	N/A		\$ 184.90	DEFERRED NORMAL	
	55	N/A		315.71	DEFERRED NORMAL	
	49	N/A		296.42	DEFERRED NORMAL	
	50	N/A		262.68	DEFERRED NORMAL	
	63	N/A		218.53	DEFERRED NORMAL	
	48	N/A		296.76	DEFERRED NORMAL	
*	47	N/A		73.15	DEFERRED NORMAL	
	38	N/A		249.99	DEFERRED NORMAL	
	N/A	73		204.76	SURVIVOR	
	41	N/A		303.75	DEFERRED NORMAL	
	48	N/A		247.38	DEFERRED NORMAL	
	47	N/A		252.79	DEFERRED NORMAL	
	49	N/A		498.47	DEFERRED NORMAL	
	36	N/A		227.13	DEFERRED NORMAL	
	62	N/A		247.88	DEFERRED NORMAL	
*	35	N/A		90.35	DEFERRED NORMAL	
	58	N/A		391.38	DEFERRED NORMAL	
	60	N/A		191.81	DEFERRED NORMAL	
	55	N/A		416.95	DEFERRED NORMAL	
	52	N/A		390.84	DEFERRED NORMAL	
	64	N/A		252.63	DEFERRED NORMAL	
	46	N/A		340.13	DEFERRED NORMAL	
	41	N/A		199.65	DEFERRED NORMAL	
	61	N/A		370.06	DEFERRED NORMAL	
	45	N/A		212.13	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2020

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	57	N/A		\$ 637.61	DEFERRED NORMAL	
	44	N/A		291.26	DEFERRED NORMAL	
	55	N/A		279.50	DEFERRED NORMAL	
	55	N/A		515.85	DEFERRED NORMAL	
	61	N/A		401.96	DEFERRED NORMAL	
	62	N/A		273.01	DEFERRED NORMAL	
	46	N/A		230.98	DEFERRED NORMAL	
	40	N/A		281.06	DEFERRED NORMAL	
	54	N/A		529.25	DEFERRED NORMAL	
	54	N/A		264.04	DEFERRED NORMAL	
	52	N/A		286.38	DEFERRED NORMAL	
	53	N/A		362.53	DEFERRED NORMAL	
	40	N/A		73.67	DEFERRED NORMAL	
	56	N/A		332.81	DEFERRED NORMAL	
	61	N/A		255.98	DEFERRED NORMAL	

TOTAL MONTHLY BENEFITS: \$35,342.21

TOTAL ANNUAL BENEFITS: \$424,106.52

* FIRST TIME INCLUDED

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS PENSION PLAN/WELFARE FUND

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	63	65	[REDACTED]	100 %	\$ 907.54	\$ 907.54	\$ 940.90

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2020

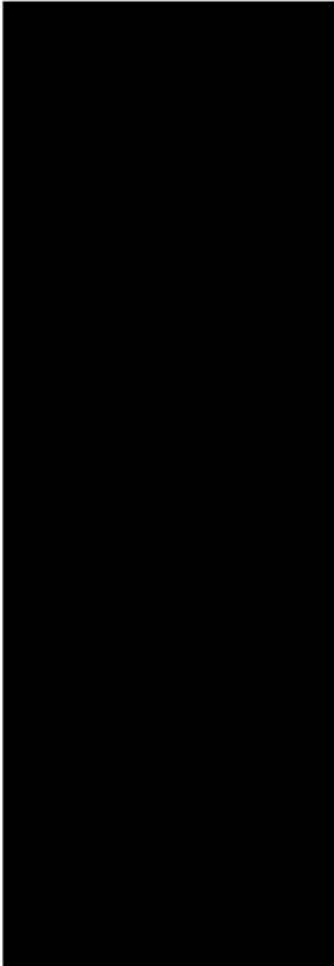
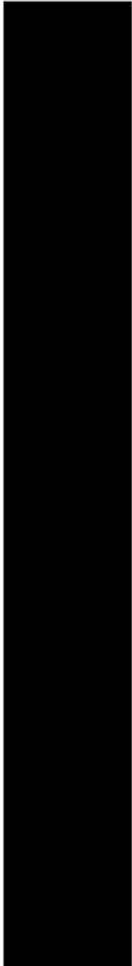
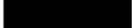
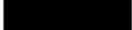
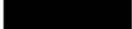
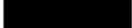
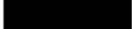
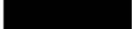
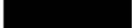
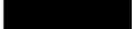
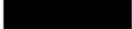
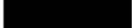
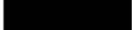
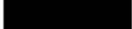
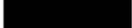
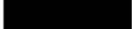
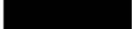
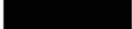
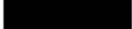
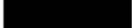
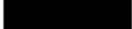
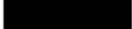
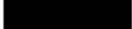
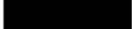
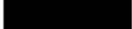
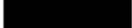
<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	33	65		0 %	\$ 30.58	\$ 0.00	\$ 564.34
	32	65		100	119.54	119.54	669.98
	62	65		100	875.95	875.95	925.99
	60	65		100	812.33	812.33	895.73
	61	65		100	722.62	722.62	789.34
	55	65		0	33.36	0.00	200.16
	54	65		100	793.71	793.71	977.19
	47	65		0	47.26	0.00	347.50
	60	65		100	94.52	94.52	177.92
	27	65		100	90.35	90.35	724.19
	29	65		0	20.85	0.00	621.33
	27	65		0	59.77	0.00	693.61
	48	65		100	79.23	79.23	362.79
	54	65		100	887.58	887.58	1,071.06
	62	65		100	709.92	709.92	759.96
	53	65		100	809.02	809.02	1,009.18
	39	65		0	48.65	0.00	482.33
	41	65		100	86.18	86.18	486.50
	51	65		100	777.98	777.98	1,011.50
	27	65		100	77.84	77.84	711.68
	49	65		0	43.09	0.00	309.97
(NE)	28	65		0	59.77	0.00	676.93
	50	65		100	464.65	464.65	714.85
(NE)	23	65		0	34.75	0.00	735.31
	52	65		100	758.01	758.01	974.85

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2020

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	47	65		100 %	\$ 111.20	\$ 111.20	\$ 411.44
	39	65		100	69.50	69.50	503.18
	60	65		100	934.67	934.67	1,018.07
	59	65		100	938.54	938.54	1,038.62
	58	65		100	792.44	792.44	909.20
	34	65		0	18.07	0.00	535.15
	(NE) 20	65		0	6.95	0.00	757.55
	53	65		100	861.61	861.61	1,061.77
	26	65		0	34.75	0.00	685.27
	39	65		100	68.11	68.11	501.79
	56	65		100	84.79	84.79	234.91
	47	65		100	614.63	614.63	914.87
	39	65		100	284.42	284.42	718.10
	27	65		0	43.09	0.00	676.93
	65	65		100	941.58	941.58	941.58
	44	65		0	63.94	0.00	414.22
	57	65		100	127.88	127.88	261.32
	56	65		100	481.04	481.04	631.16
	34	65		100	111.20	111.20	628.28
	53	65		100	653.55	653.55	853.71
52	65		100	315.57	315.57	532.41	
63	65		100	735.04	735.04	768.40	
24	65		0	33.36	0.00	717.24	
46	65		100	508.28	508.28	825.20	
24	65		0	50.04	0.00	733.92	

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	35	65		0 %	\$ 45.87	\$ 0.00	\$ 546.27
	62	65		100	797.60	797.60	847.64
	47	65		100	675.64	675.64	975.88
	40	65		100	249.65	249.65	666.65
	23	65		0	8.34	0.00	708.90
	53	65		100	498.68	498.68	698.84
	61	65		100	920.58	920.58	987.30
	58	65		100	1,011.62	1,011.62	1,128.38
	61	65		100	929.64	929.64	996.36
	49	65		100	774.40	774.40	1,041.28
	53	65		100	571.14	571.14	771.30
	64	65		100	1,070.29	1,070.29	1,086.97
	33	65		100	82.01	82.01	615.77
	62	65		100	422.94	422.94	472.98
	44	65		0	55.60	0.00	405.88
	37	65		100	100.08	100.08	567.12
	62	65		100	1,018.84	1,018.84	1,068.88
	30	65		100	68.11	68.11	651.91
	49	65		100	547.07	547.07	813.95
	62	65		100	969.54	969.54	1,019.58
	64	65		100	1,074.70	1,074.70	1,091.38
	61	65		100	951.24	951.24	1,017.96

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2020

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>NOR</u> <u>RET</u> <u>AGE</u>	<u>NOR</u> <u>RET</u> <u>DATE</u>	<u>VSTD</u> <u>PER</u> <u>CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED</u> <u>BENEFIT</u>	<u>VESTED</u> <u>BENEFIT</u>	<u>PROJECTED</u> <u>BENEFIT</u>
	52	65		100 %	\$ 609.91	\$ 609.91	\$ 826.75
	45	65		100	470.91	470.91	804.51
(NE)	34	65		0	4.17	0.00	521.25
	63	65		100	675.37	675.37	708.73
	51	65		100	769.41	769.41	1,002.93
	43	65		100	441.03	441.03	808.00
	31	65		0	18.07	0.00	585.19
	48	65		100	590.21	590.21	873.77
	56	65		100	827.89	827.89	978.01
	36	65		0	37.53	0.00	521.25
	44	65		100	352.94	352.94	703.22
	58	65		100	473.89	473.89	590.65
	36	65		100	308.76	308.76	792.48
	48	65		100	548.91	548.91	832.47
	45	65		100	607.46	607.46	941.06
(NE)	31	65		100	118.15	118.15	685.27
	29	65		0	5.56	0.00	606.04
	57	65		100	876.31	876.31	1,009.75
	47	65		100	461.18	461.18	761.42
(NE)	24	65		0	6.95	0.00	690.83
	63	65		100	854.70	854.70	888.06
	63	65		100	1,060.29	1,060.29	1,093.65
	36	65		100	253.99	253.99	737.71
	49	65		100	118.15	118.15	385.03
	34	65		100	295.89	295.89	812.97

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	50	65		100 %	\$ 845.54	\$ 845.54	\$ 1,095.74
	62	65		100	1,027.92	1,027.92	1,077.96
	48	65		100	484.21	484.21	767.77
	53	65		100	672.29	672.29	872.45
	50	65		100	753.37	753.37	1,003.57
	55	65		100	870.99	870.99	1,037.79
	57	65		100	584.85	584.85	718.29
	58	65		100	870.73	870.73	987.49
	26	65		100	68.11	68.11	718.63
	52	65		100	541.96	541.96	758.80
	55	65		100	879.26	879.26	1,046.06
	55	65		100	791.86	791.86	958.66
	59	65		100	863.53	863.53	963.61
	30	65		100	112.59	112.59	696.39
	45	65		100	527.46	527.46	861.06
	48	65		0	59.77	0.00	343.33
	26	65		0	41.70	0.00	692.22
	29	65		100	112.59	112.59	713.07
	63	65		100	323.76	323.76	357.12
	29	65		100	116.76	116.76	717.24
	45	65		100	336.40	336.40	670.00
	28	65		100	137.61	137.61	754.77
	60	65		100	954.36	954.36	1,037.76
	47	65		100	534.71	534.71	834.95
	55	65		0	40.31	0.00	207.11

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>..... ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	47	65	[REDACTED]	100 %	\$ 604.52	\$ 604.52	\$ 904.76
[REDACTED]	48	65	[REDACTED]	100	306.29	306.29	589.85
[REDACTED]	32	65	[REDACTED]	100	94.52	94.52	644.96

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	33	65		100 %	\$ 99.75	\$ 99.75	\$ 610.47
	48	65		100	271.84	271.84	543.16
	26	65		0	13.30	0.00	635.74
	36	65		0	59.85	0.00	522.69
(NE)	29	65		0	2.66	0.00	577.22
	65	65		100	467.23	467.23	467.23
	51	65		100	720.23	720.23	943.67
	63	65		100	707.15	707.15	739.07
	55	65		100	768.42	768.42	928.02
(NE)	18	65		0	3.99	0.00	754.11
(NE)	21	65		0	3.99	0.00	706.23
	42	65		100	564.07	564.07	931.15
	59	65		100	882.19	882.19	977.95
	61	65		100	837.24	837.24	901.08
(NE)	19	65		0	3.99	0.00	738.15
	37	65		100	327.85	327.85	774.73
	61	65		100	179.10	179.10	242.94
(NE)	52	65		0	5.32	0.00	212.80
(NE)	34	65		0	5.32	0.00	500.08
	53	65		100	85.12	85.12	276.64
	50	65		100	634.52	634.52	873.92
	33	65		100	159.50	159.50	670.22
	40	65		0	51.87	0.00	450.87
(NE)	19	65		0	2.66	0.00	736.82
	30	65		0	42.56	0.00	601.16

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2020

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VSTD PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
[REDACTED]	53	65	[REDACTED]	100 %	\$ 789.91	\$ 789.91	\$ 981.43
[REDACTED]	59	65	[REDACTED]	100	381.91	381.91	477.67

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**REVISED
ACTUARIAL VALUATION
AS OF
JANUARY 1, 2021**

FOR THE PLAN YEAR ENDING DECEMBER 31, 2021



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

October 8, 2021

Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

**Re: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Revised Actuarial Valuation as of January 1, 2021**

Trustees:

The following report summarizes the actuarial valuation results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of January 1, 2021. As anticipated, contributions for the 2020 plan year resulted in a Funding Standard Account Deficiency of \$7,193,082 as of December 31, 2020. Based on this 2021 valuation, estimated contributions of \$617,000 will again not be sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the plan will continue to have a Funding Standard Account Deficiency at the end of the 2021 plan year.

Prior to the passage of the Pension Protection Act of 2006, this would have resulted in a 100% excise tax on contributing employers. However, if the 2008 Rehabilitation Plan with updates is accepted as having taken all reasonable measures in an effort to forestall insolvency, the excise tax will not be imposed.

In accordance with the Pension Protection Act of 2006 (PPA) we previously certified that the Plan is in Critical and Declining Status for 2021. PPA requires that the Trustees now update the existing Rehabilitation Plan during 2021 in order to ensure that the Fund is making the scheduled funding progress that had been anticipated. If not, the Trustees are obligated to update the Rehabilitation Plan again by either reducing additional benefit levels and/or increasing contributions in order to again achieve the objective of forestalling insolvency.

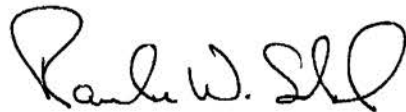
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
October 8, 2021
Page 2

This process involves authorization of additional forecasts based on this 2021 Valuation Report that would provide the Trustees sufficient information to update the existing Rehabilitation Plan Schedules.

The information contained in this report and the contribution levels we have determined are based on census data received from Zenith American Solutions, audited financial information provided by Herbein & Company, Inc. and plan provisions in effect for 2021 based on the Amended and Restated Plan Document effective January 1, 2014.

The final audit prepared as of December 31, 2019 by Herbein & Company, Inc. differed slightly from the draft audit which was used to prepare the January 1, 2020 Valuation Report. The final audit resulted in an increase in the market value of assets as of December 31, 2019 from \$5,141,540 to \$5,156,405 and an increase in the actuarial value of assets as of December 31, 2019 from \$4,840,852 to \$4,843,825. This Revised January 1, 2021 Valuation Report has reflected the changes resulting from the Revised January 1, 2020 Valuation Report.

Very truly yours,



Randee W. Sekol, EA, MAAA, MSEA, FCA
Consulting Actuary



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

AS OF JANUARY 1, 2021

ACTUARY'S OPINION

This report has been prepared in accordance with generally accepted actuarial principles and practices. The present values shown herein have been estimated on the basis of actuarial assumptions and methods which, in the opinion of the actuary, are appropriate for the various purposes of this report, and represent the best available estimate of anticipated experience under the plan.

References to the plan provisions, census data, plan assets and other matters are contained elsewhere in this report.

Foster & Foster Consulting Actuaries, Inc.

Laura A. Prego

Laura A. Prego, E.A. #20-08067
Member American Academy of Actuaries
Member American Society of Enrolled Actuaries

ALUMINUM, BRICK & GLASS WORKERS

HIGHLIGHTS OF THE JANUARY 1, 2021 VALUATION REPORT

A. INTRODUCTION

Foster & Foster has been retained by the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan to perform actuarial valuation and benefit consulting services to the Fund. The following are the highlights of the January 1, 2021 annual actuarial valuation report. Please refer to the appropriate sections of this report for valuation details.

B. 2020 PLAN EXPERIENCE

The Fund as a whole experienced an actuarial gain during the 2020 plan year of \$252,791. Actuarial gains or losses result from deviations between actual plan experience and actuarial assumptions. The rate of return on the **actuarial value of assets using the 5-year smoothing method** was 11.0%. This return exceeded the actuarially assumed interest rate of 7.0% resulting in an asset gain of \$176,584. A demographical actuarial gain of \$76,207 (0.44% of liabilities) due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement also added to this gain.

In the January 1, 2020 valuation report we had projected that expected 2020 employer contributions of \$781,000 would not be sufficient to satisfy the Minimum Funding Standards of ERISA. As anticipated, the plan failed to satisfy Minimum Funding for the 2020 plan year which resulted in a Funding Deficiency of \$7,193,082 for the 2020 plan year.

HIGHLIGHTS (cont'd)

C. 2021 VALUATION CHANGES

Based on our 2020 certification that the Plan was in Critical and Declining Status the Trustees reviewed and issued a 2020 Updated Rehabilitation Plan which made no change to the objective of forestalling insolvency by taking all reasonable measures as it was originally developed in the 2011 Updated Rehabilitation Plan. This valuation takes into account the provisions of the 2020 Updated Rehabilitation Plan effective December 17, 2020.

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. As described below, we are changing the mortality table effective January 1, 2021 to reflect the most recent mortality improvement scale that is used to project mortality in the future. This change resulted in a decrease in liabilities of \$81,473.

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019.

D. EXECUTIVE SUMMARY

The following is a summary of the principal results of the January 1, 2021 Valuation compared with the results of the January 1, 2020 Valuation. The development of these items for the January 1, 2021 valuation is shown in the appropriate sections of the report.

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2020</u>	<u>Jan. 1, 2021</u>
<u>SECTION I - PLAN YEAR IN REVIEW</u>		
1. Employer Contributions	\$748,141	\$620,711
2. Funding Deficiency with Extension	(\$5,907,072)	(\$7,193,082)
3. Funding Deficiency without Extension	(\$7,272,999)	(\$8,467,081)
4. Funded Percentage based on Actuarial Value (PPA)	27.5%	25.5%
5. Funded Percentage based on Market Value	29.2%	28.2%
6. Market Value of Assets	\$5,156,405	\$4,929,307
7. Actuarial Value of Assets	\$4,843,825	\$4,463,960
<u>SECTION II - VALUATION RESULTS</u>		
1. Unfunded Accrued Liability		
A. Actuarial Accrued Liability	\$17,637,392	\$17,474,636
B. Valuation Assets	<u>4,843,825</u>	<u>4,463,960</u>
C. Unfunded Accrued Liability	\$12,793,567	\$13,010,676
2. Normal Cost	\$277,820	\$250,626
3. Contribution Levels		
A. Minimum Before Credit Balance	\$7,834,850	\$9,157,384
B. Minimum After Credit Balance	7,834,850	9,157,384
C. Maximum Deductible	\$36,280,683	\$38,549,386
D. Expected Contributions	\$781,000	\$617,000
E. Expected Funding Level	<<Insufficient>>	<<Insufficient>>

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2020</u>	<u>Jan. 1, 2021</u>
<u>SECTION III - ACTUARIAL DISCLOSURE</u>		
1. Present Value of Vested Benefits		
A. Retired Members	\$11,199,919	\$11,530,028
B. Term Vested	2,152,874	2,768,039
C. Active Vested	<u>4,265,636</u>	<u>3,170,917</u>
D. Total P.V. Vested Benefits	\$17,618,429	\$17,468,984
2. Market Value of Assets	<u>5,156,405</u>	<u>4,929,307</u>
3. Unfunded Vested Benefits	\$12,462,024	\$12,539,677

SECTION IV - PARTICIPANT DATA

1. Active Participants		
A. Active Vested	115	80
B. Active Non-Vested	38	36
C. Working Retired	<u>10</u>	<u>5</u>
D. Total Active	163	121
2. Inactive Participants		
A. Retired Participants	183	187
B. Beneficiaries	69	75
C. Terminated Vested Participants	<u>115</u>	<u>147</u>
D. Total Inactive Participants	367	409
3. Total Participants	530	530

SECTION V - GAO RATIOS

1. Assets to Vested Benefits	0.29	0.28
2. Assets to Benefit Payout	3.69	3.86
3. Income to Expenses	1.13	0.85
4. Actives to Other Participants	0.44	0.30

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SECTION I
2020 PLAN YEAR IN REVIEW

SECTION I – 2020 PLAN YEAR IN REVIEW

This Section of the report provides information on how the Fund has fared during the 2020 plan year, since the preparation of the January 1, 2020 actuarial valuation report.

EXHIBIT 1 – 2020 PLAN YEAR CONTRIBUTIONS - details the contributions that were made during plan year 2020. Actual employer contributions of \$620,711 fell short of the \$781,000 amount of contributions we had expected last year due to the coronavirus pandemic.

EXHIBIT 2 - STATEMENT OF FUNDING STANDARD ACCOUNT - reflects the development of the Minimum Funding Standard Account Credit Balance for the plan year ending December 31, 2020. As projected, the total employer contributions of \$620,711 were not sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the Plan's Accumulated Funding Deficiency has grown from \$5,907,072 to \$7,193,082 when taking into account the 5 year amortization extension.

Under PPA, this Deficiency will not trigger any penalties, assuming that the measures taken in the Rehabilitation Plan satisfy the standard that all reasonable measures have been taken to forestall insolvency.

EXHIBIT 3 - MINIMUM VS. ACTUAL CONTRIBUTIONS - the bar chart illustrates a comparison of actual contributions versus minimum contribution requirements before consideration of the Funding Standard Account Credit Balance for each of the last ten (10) plan years.

EXHIBIT 4 - DETERMINATION OF THE ACTUARIAL VALUE OF ASSETS - shows the development of the Actuarial Value of Assets based on a 5-year deferred recognition of asset gains and losses. For this January 1, 2021 valuation, the Actuarial Value of Assets used for funding is 90.56% of the actual Market Value.

EXHIBIT 5 - CALCULATION OF ACTUARIAL RATES OF RETURN - provides a comparison of estimated actuarial rates of return on the market and actuarial value of plan assets. These returns are determined assuming that all transactions occur mid-year. As a result, they will be close, but will not match the time-weighted returns calculated by the investment analyst.

SECTION I (Cont'd)

EXHIBIT 6 – ACTUARIAL VS. MARKET VALUE OF ASSETS – This is a graphic representation of how the Actuarial Value of Assets (in blue) attempts to smooth out the fluctuations in the Market Value of Assets (in red). When actual investment returns are lower than the assumed return, the method reflects an Actuarial Value of Assets that is above the Market Value of Assets and vice versa.

ALUMINUM, BRICK & GLASS WORKERS**2020 PLAN YEAR CONTRIBUTIONS**

<u>Date</u>	<u>Contribution</u>	<u>Interest to 12/31/2020</u>
1/15/2020	\$63,144	\$4,251
2/15/2020	61,260	3,761
3/15/2020	62,194	3,483
4/15/2020	2,342	117
5/15/2020	16,733	741
6/15/2020	55,504	2,129
7/15/2020	56,431	1,840
8/15/2020	61,554	1,641
9/15/2020	55,504	1,150
10/15/2020	54,078	809
11/15/2020	65,759	593
12/15/2020	<u>66,208</u>	<u>216</u>
Total	\$620,711	\$20,731

ALUMINUM, BRICK & GLASS WORKERS

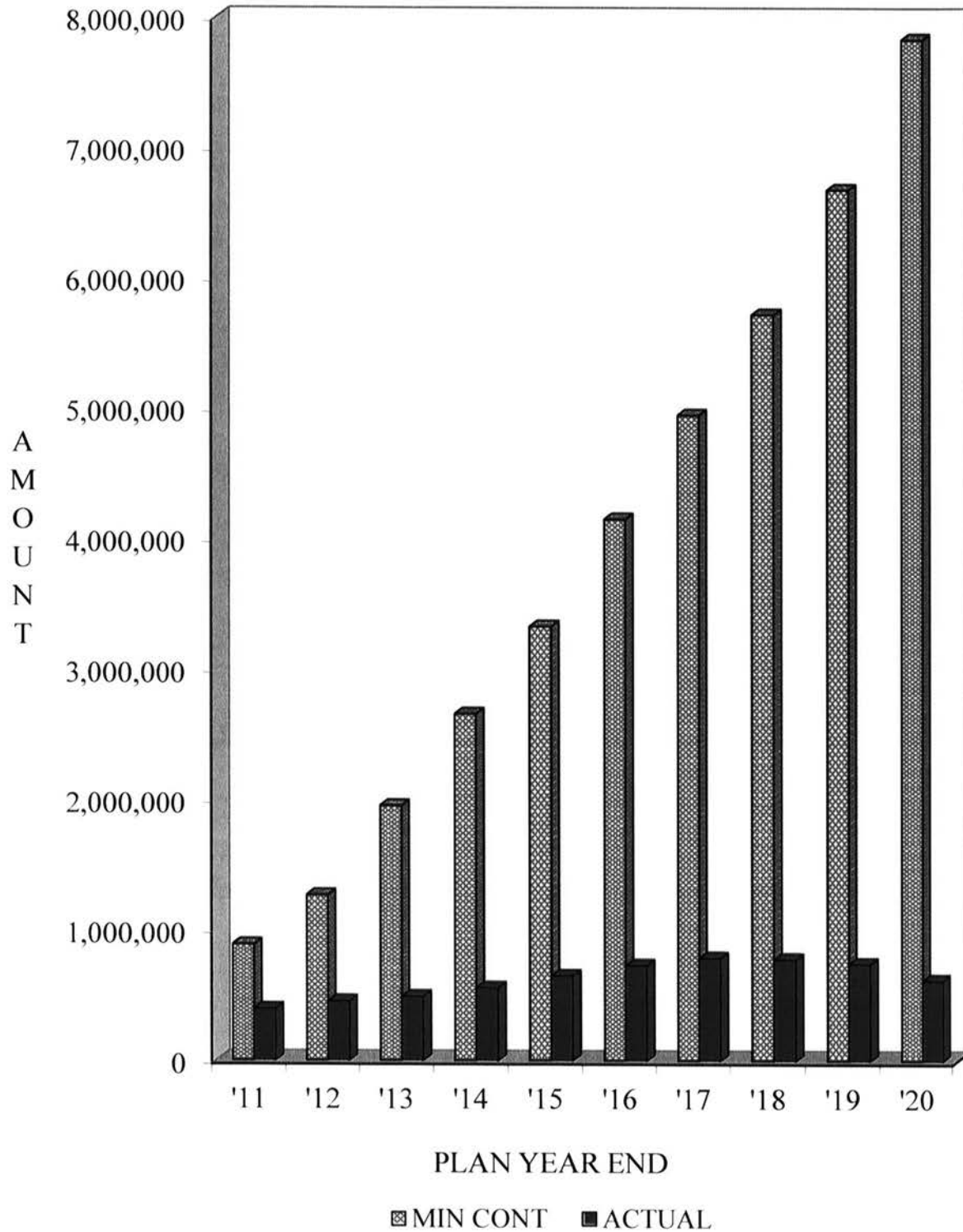
STATEMENT OF FUNDING STANDARD ACCOUNT
FOR THE PLAN YEAR ENDING 12/31/2020

	WITHOUT 5 YEAR AMORTIZATION <u>EXTENSION*</u>	WITH 5 YEAR AMORTIZATION <u>EXTENSION**</u>
CHARGES:		
1. Prior Year Funding Deficiency	\$7,272,999	\$5,907,072
2. Employer Normal Cost	277,820	277,820
3. Amortization Charges	1,053,240	1,228,514
4. Interest	<u>602,284</u>	<u>518,938</u>
5. Total Charges	\$9,206,343	\$7,932,344
CREDITS:		
6. Prior Year Credit Balance	\$0	\$0
7. Employer Contributions	620,711	620,711
8. Amortization Credits	91,421	91,421
9. Interest	27,130	27,130
10. Full Funding Credit	<u>0</u>	<u>0</u>
11. Total Credits	\$739,262	\$739,262
CREDIT BALANCE:		
12. Credit Balance	\$0	\$0
13. Funding Deficiency	(\$8,467,081)	(\$7,193,082)

* For Critical Testing Purposes.

** For Minimum Funding Standard Account Purposes.

ALUMINUM, BRICK & GLASS WORKERS MINIMUM VS ACTUAL CONTRIBUTIONS



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF ACTUARIAL VALUE OF ASSETS

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
1. Market Value on 1/1	\$6,145,381	\$5,797,789	\$5,899,829	\$4,955,020	\$5,156,405
2. Non-Invest. Income	733,342	790,524	780,083	748,141	620,711
3. Benefits & Expenses	(1,493,302)	(1,500,523)	(1,509,260)	(1,492,871)	(1,484,984)
4. Actual Return	<u>412,368</u>	<u>812,039</u>	<u>(215,632)</u>	<u>946,115</u>	<u>637,175</u>
5. Market Value 12/31	\$5,797,789	\$5,899,829	\$4,955,020	\$5,156,405	\$4,929,307
6. Assumed Int. Rate	7.00%	7.00%	7.00%	7.00%	7.00%
7. Expected Return	\$403,578	\$380,995	\$387,467	\$320,786	\$330,699
8. Gain (Loss)	8,790	431,044	(603,099)	625,329	306,476
9. Deferral Percentage	0%	20%	40%	60%	80%
10. Def. Gain/(Loss)	\$0	\$86,209	(\$241,240)	\$375,197	\$245,181
11. Total Gain/(Loss) Deferred on 12/31					\$465,347
12. Preliminary Actuarial Value of Assets on 12/31					\$4,463,960
13. 80% of Market Value of Assets					\$3,943,446
14. 120% of Market Value of Assets					\$5,915,168
15. Actuarial Value on 12/31 (#12 but not less than #13 nor greater than #14) (Actuarial Value as a percentage of Market Value)					\$4,463,960 90.56%

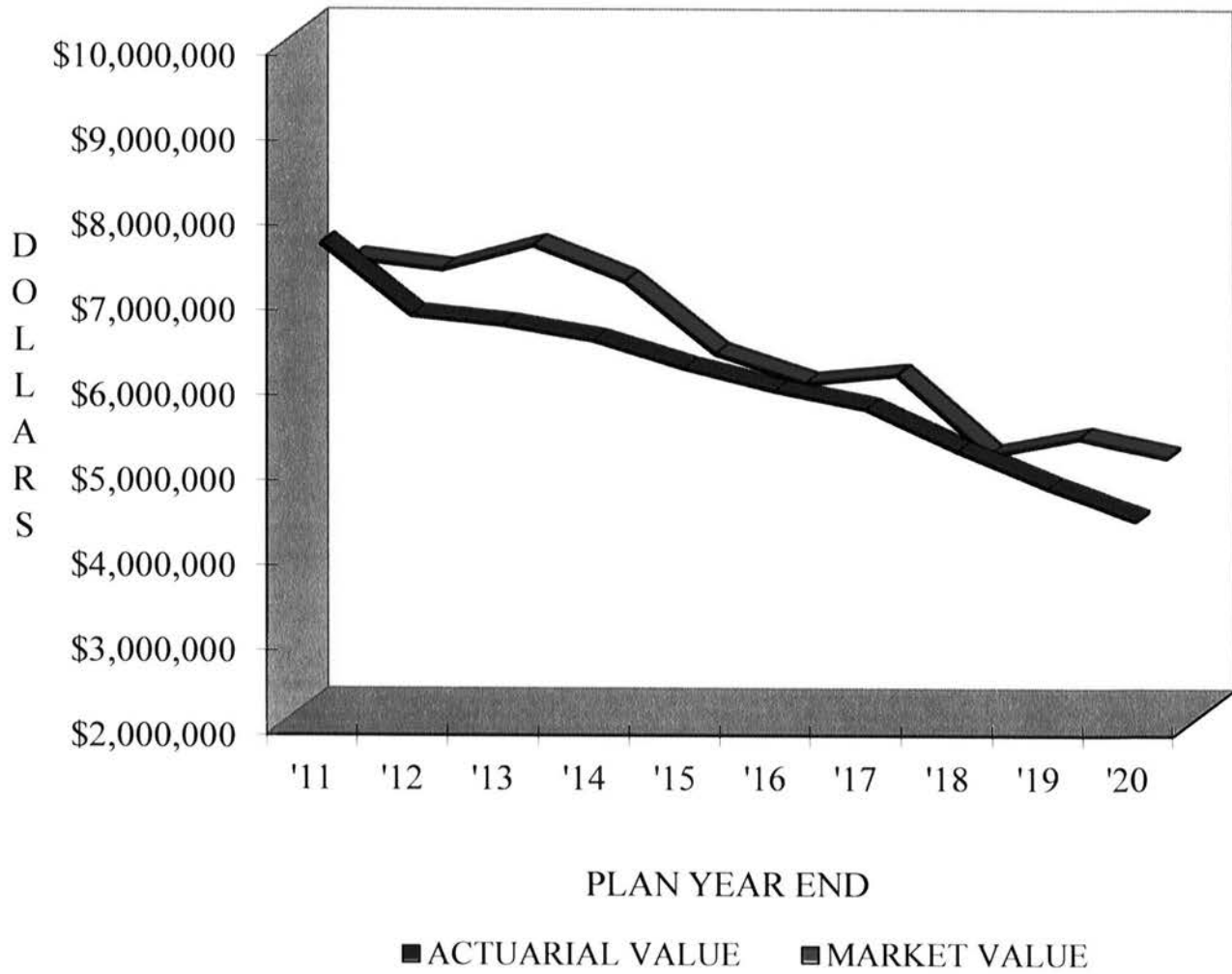
ALUMINUM, BRICK & GLASS WORKERS**CALCULATION OF ACTUARIAL RATES OF
RETURN ON PLAN ASSETS**

	<u>Plan Year Ending 12/31/2020</u>	
	<u>Market Value</u>	<u>Actuarial Value</u>
1. Beginning Assets	\$5,156,405	\$4,843,825
2. Non-Investment Increment:		
A. Contribution Received	\$620,711	\$620,711
B. Benefits Paid	(1,334,989)	(1,334,989)
C. Non-Investment Expenses	(149,995)	(149,995)
D. Net Increment	<u>(\$864,273)</u>	<u>(\$864,273)</u>
3. Investment Increment:		
A. Investment Income	\$125,122	\$125,122
B. Realized & Unrealized Gains (Losses)	512,053	359,286
C. Investment Expenses	<u>0</u>	<u>0</u>
D. Net Increment	<u>\$637,175</u>	<u>\$484,408</u>
4. Ending Assets	\$4,929,307	\$4,463,960
5. Average Asset Value	\$4,724,268	\$4,411,688
6. Actuarial Rate of Return	13.5%	11.0%

NOTE: This approximation is intended to indicate whether investment return has been a source of actuarial gain or loss, and is not intended to be taken as an evaluation of investment managers' performance.

ALUMINUM, BRICK & GLASS WORKERS

ACTUARIAL VS. MARKET VALUE OF ASSETS



SECTION II
JANUARY 1, 2021
VALUATION RESULTS

SECTION II – JANUARY 1, 2021 VALUATION RESULTS

This Section of the report reflects the application of actuarial assumptions and methods to the plan assets, plan participants and plan provisions, with the purpose of developing actuarial liabilities and funding levels.

EXHIBIT 7 - DETERMINATION OF UNFUNDED ACCRUED LIABILITY - this Exhibit determines the 2021 Expected Unfunded Accrued Liability based on the 2020 valuation and contribution information, and compares it to the 2021 Actual Unfunded Accrued Liability in order to determine whether the Fund has experienced an actuarial gain or loss during the 2020 plan year. For 2020, the plan has experienced an actuarial gain of \$252,791. This gain was due to an asset gain of \$176,584 resulting from the rate of return on the **actuarial value of assets using the 5-year smoothing method** being equal to 11.0% which exceeded the actuarially assumed interest rate of 7.0% and a demographical actuarial gain of \$76,207 due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement. The actuarial gain of \$252,791 will be set up as a "credit" unfunded liability base to be amortized over 15 years for minimum funding purposes.

EXHIBIT 8 - ACCRUED LIABILITY VS. PLAN ASSETS - this graph illustrates how successful the funding objectives are being met. One goal of a funding method is to slowly reduce the Unfunded Accrued Liability. The closer the plan assets to the Accrued Liability, the less Unfunded Accrued Liability is left to fund. Note that the proximity of the two lines is in direct relationship to the level of each years' investment gains (closer together) or losses (farther apart) and to the impact of benefit improvements or changes in actuarial assumptions. The lines have grown further apart since plan year 2008 indicating an increasing Unfunded Accrued Liability.

EXHIBIT 9 - SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING - displays the maintenance of amortization bases for determination of Minimum Contribution Requirements of ERISA as used and certified to on the Schedule MB attachment to the Form 5500. Amortization "charge" bases through 2008 have been extended for a period of five years as provided for by PPA.

EXHIBIT 10 - SCHEDULE OF AMORTIZATION BASES FOR CRITICAL TESTING - displays the maintenance of amortization bases prior to extension for determination of Critical Status testing as required by PPA.

SECTION II (cont'd)

EXHIBIT 11 - SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY - displays the fresh start 10 year amortization base used in the determination of the Maximum Tax Deductible Level of contributions in accordance with Internal Revenue Code.

EXHIBIT 12 - DETERMINATION OF FULL FUNDING LIMITATION - reflects the determination of an upper limit on the otherwise determined Maximum Tax Deductible Contribution Level. This limitation was originally intended to prevent employers from making tax deductible contributions to a plan that was otherwise determined to be ahead of a normal funding schedule. Due to the recent funding problems of defined benefit plans nationwide, congress has changed the rules to increase the limits encouraging plan sponsors to make higher deductible contributions.

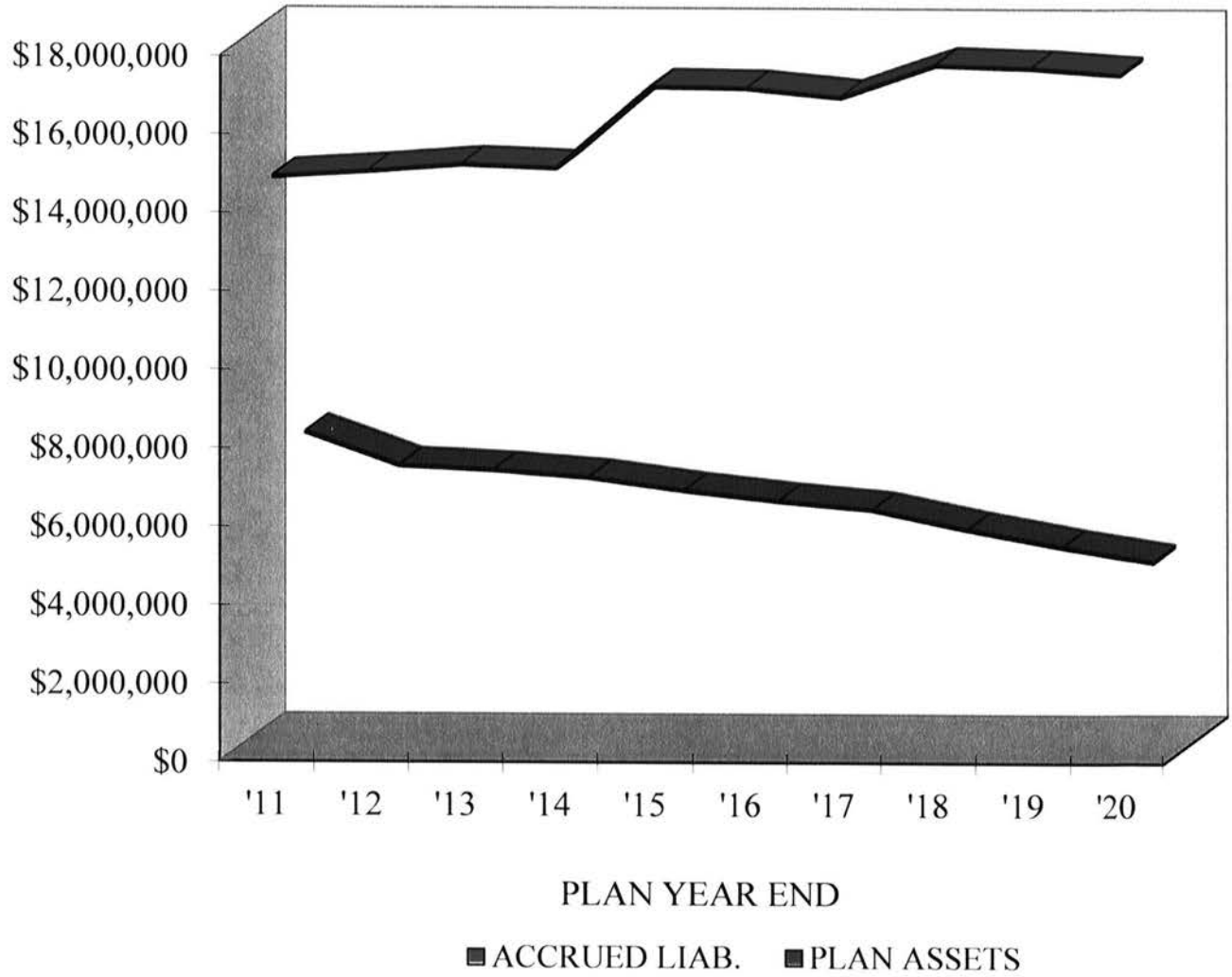
EXHIBIT 13 - MINIMUM AND MAXIMUM CONTRIBUTION LEVELS - this exhibit summarizes the Minimum Required Contribution and Maximum Tax Deductible Contribution Levels for plan year 2021. The Expected 2021 Contribution Level of \$617,000 will not be sufficient to satisfy the Minimum Funding Level.

ALUMINUM, BRICK & GLASS WORKERS**DETERMINATION OF UNFUNDED ACCRUED
LIABILITY AND ACTUARIAL GAIN (LOSS)**

1. Determination of Expected Unfunded Accrued Liability		
A. Prior Year Unfunded	\$12,793,567	
B. Prior Year Normal Cost	277,820	
C. Prior Year Contribution	620,711	
D. Full Funding Credit	0	
E. Interest	894,264	
F. Changes During Year	<u>(81,473)</u>	
G. Total Expected Unfunded [A+B-C+E+F]		\$13,263,467
2. Determination of Actual Accrued Liability		
A. Retired Participants	\$11,530,028	
B. Terminated Vested Participants	2,768,039	
C. Active Participants	<u>3,176,569</u>	
D. Total Actual Accrued Liability [A+B+C]		\$17,474,636
3. Actuarial Value of Assets		\$4,463,960
4. Unfunded Accrued Liability		\$13,010,676
5. Actuarial Gain (Loss) [1G - 4]		\$252,791

ALUMINUM, BRICK & GLASS WORKERS

ACCRUED LIABILITY VS. PLAN ASSETS



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2021</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,590,300	9	\$228,122
1/1/2003	Act. Loss	1,037,123	165,911	2	85,760
1/1/2003	Amendment	56,474	37,220	12	4,380
1/1/2004	Act. Loss	844,678	201,020	3	71,587
1/1/2005	Act. Loss	606,820	190,221	4	52,484
1/1/2008	Act. Loss	211,366	110,088	7	19,090
1/1/2009	Act. Loss	1,626,576	479,939	3	170,918
1/1/2010	Act. Loss	638,369	242,218	4	66,830
1/1/2011	Act. Loss	437,587	200,260	5	45,646
1/1/2012	Act. Loss	751,953	398,653	6	78,165
1/1/2013	Act. Loss	497,350	297,115	7	51,524
1/1/2013	Assump	179,501	107,232	7	18,596
1/1/2016	Act. Loss	18,386	14,176	10	1,887
1/1/2016	Assump	2,146,898	1,655,585	10	220,297
1/1/2019	Act. Loss	320,703	294,285	13	32,908
1/1/2019	Assump	742,028	680,903	13	76,141
1/1/2020	Act. Loss	40,724	<u>39,103</u>	14	<u>4,179</u>
	Sub-Total		\$6,704,229		\$1,228,514
<u>Credits:</u>					
1/1/2007	Act. Gain	\$97,898	\$10,365	1	\$10,365
1/1/2014	Act. Gain	64,605	42,621	8	6,671
1/1/2015	Act. Gain	226,697	162,664	9	23,334
1/1/2017	Act. Gain	55,098	45,362	11	5,654
1/1/2018	Act. Gain	261,136	227,726	12	26,796
1/1/2020	Assump	66,271	63,634	14	6,800
1/1/2021	Act. Gain	252,791	252,791	15	25,939
1/1/2021	Assump	81,473	<u>81,473</u>	15	<u>8,360</u>
	Sub-Total		\$886,636		\$113,919
Net Charges:			\$5,817,593		\$1,114,595

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
WITHOUT 5 YEAR AMORTIZATION EXTENSION
FOR CRITICAL TESTING PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2021</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$940,409	4	\$259,473
1/1/2003	Amendment	56,474	37,218	12	4,380
1/1/2008	Act. Loss	211,366	43,135	2	22,296
1/1/2009	Act. Loss	1,626,576	479,939	3	170,918
1/1/2010	Act. Loss	638,369	242,218	4	66,830
1/1/2011	Act. Loss	437,587	200,260	5	45,646
1/1/2012	Act. Loss	751,953	398,653	6	78,165
1/1/2013	Act. Loss	497,350	297,115	7	51,524
1/1/2013	Assump	179,501	107,232	7	18,596
1/1/2016	Act. Loss	18,386	14,176	10	1,887
1/1/2016	Assump	2,146,898	1,655,585	10	220,297
1/1/2019	Act. Loss	320,703	294,285	13	32,908
1/1/2019	Assump	742,028	680,903	13	76,141
1/1/2020	Act. Loss	40,724	<u>39,103</u>	14	<u>4,179</u>
	Sub-Total		\$5,430,231		\$1,053,240
<u>Credits:</u>					
1/1/2007	Act. Gain	\$97,898	\$10,365	1	\$10,365
1/1/2014	Act. Gain	64,605	42,621	8	6,671
1/1/2015	Act. Gain	226,697	162,664	9	23,334
1/1/2017	Act. Gain	55,098	45,362	11	5,654
1/1/2018	Act. Gain	261,136	227,726	12	26,796
1/1/2020	Assump	66,271	63,634	14	6,800
1/1/2021	Act. Gain	252,791	252,791	15	25,939
1/1/2021	Assump	81,473	<u>81,473</u>	15	<u>8,360</u>
	Sub-Total		\$886,636		\$113,919
Net Charges:			\$4,543,595		\$939,321

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY

<u>Date Estab.</u>	<u>Source</u>	<u>Original Amt.</u>	<u>Unamortized</u>	<u>Limit Adj.</u>
<u>Charges:</u>				
1/1/2021	Fresh Start	\$13,010,676	<u>\$13,010,676</u>	<u>\$1,731,241</u>
	<u>Sub-Total</u>		\$13,010,676	\$1,731,241
<u>Credits:</u>				
	None			
<u>Net Charges:</u>			\$13,010,676	\$1,731,241

ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF FULL FUNDING LIMITATION FOR PLAN YEAR 2021

Actuarial Values

1. Accrued Liability	\$17,474,636
2. Normal Cost	250,626
3. RPA '94 Current Liability	
A. Retired Members	16,943,793
B. Term Vested	6,524,377
C. Active Vested	6,713,336
D. Active Non-Vested	26,398
E. Total RPA '94 Current Liability	30,207,904
4. RPA '94 Expected Increase	378,257
5. Expected RPA '94 Benefit Payments	1,399,592
6. Market Value of Assets	4,929,307
7. Actuarial Value of Assets	4,463,960

Accrued Liability Full Funding Limitation

1. Minimum Funding Limitation	\$14,189,593
2. Maximum Funding Limitation	14,189,593

RPA '94 Full Funding Limitation

\$23,592,931

Minimum Contribution Full Funding Limitation

\$23,592,931

Maximum Contribution Full Funding Limitation

\$23,592,931

ALUMINUM, BRICK & GLASS WORKERS**MINIMUM AND MAXIMUM CONTRIBUTION LEVELS**
FOR PLAN YEAR 2021**Minimum Required Contribution Level**

1. Accumulated Funding Deficiency	\$7,193,082	
2. Normal Cost	250,626	
3. Net Amortization Charges	1,114,595	
4. Interest	<u>599,081</u>	
5. Minimum Before Credit Balance [1+2+3+4]		\$9,157,384
6. Credit Balance	\$0	
7. Interest	<u>0</u>	
8. Minimum Required After Credit Balance [5-6-7]		\$9,157,384

Maximum Tax Deductible Level

1. Normal Cost	\$250,626	
2. Net Amortization Charges	1,731,241	
3. Interest	<u>138,731</u>	
4. Total [1+2+3]	\$2,120,598	
5. Maximum Full Funding Limitation	23,592,931	
6. Amount to fund 140% of Current Liability	<u>38,549,386</u>	
7. Maximum Tax Deductible Level		\$38,549,386

Expected 2021 Contributions **\$617,000**

**Expected 2021 Contribution Level is sufficient
to Satisfy Normal Cost, Plan Expenses and
Amortize the Unfunded Liability over:**

<<Insufficient>>

SECTION III
ACTUARIAL DISCLOSURE
INFORMATION

SECTION III - ACTUARIAL DISCLOSURE INFORMATION

This Section provides certain plan actuarial information that is required to be disclosed in the plan's financial audited statement of assets.

EXHIBIT 14 - PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - these disclosures of the accumulated value of plan benefits on a vested and non-vested basis are required to be disclosed in the financial audit of the plan.

EXHIBIT 15 - ANALYSIS OF ACCUMULATED BENEFIT VALUES - provides a pie chart which shows the relative portions of plan accumulated benefits by category of participant. Note that the largest portion of accumulated benefits is attributed to retired participants in pay status at 66.0%. Adding their percentage to that of the terminated vested participants shows that 81.8% of all accumulated benefits are attributed to inactive plan participants. Only 0.1% of all plan accumulated benefits is non-vested at this time.

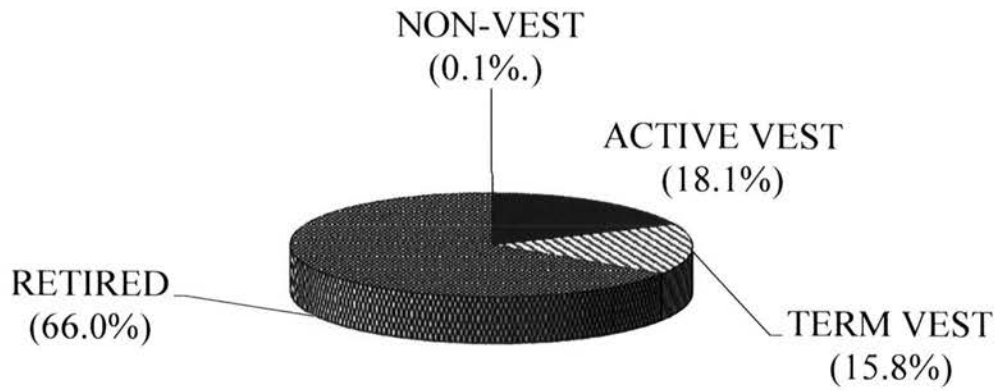
EXHIBIT 16 - STATEMENT OF CHANGES IN ACCUMULATED BENEFITS - this schedule is also an accounting disclosure required to be reflected in the financial audit of the plan. It is intended to provide a reconciliation of the value of accumulated plan benefits from beginning to end of plan year.

ALUMINUM, BRICK & GLASS WORKERS**PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED 12/31/20 (ONGOING BASIS)**

	<u>Total</u>	<u>Vested</u>
1. Retired Participants	\$11,530,028	\$11,530,028
2. Terminated Vested Participants	2,768,039	2,768,039
3. Active Participants	<u>3,176,569</u>	<u>3,170,917</u>
4. Total	\$17,474,636	\$17,468,984
5. Assets at Market Value	<u>\$4,929,307</u>	<u>\$4,929,307</u>
6. Excess Value of Benefits	\$12,545,329	\$12,539,677

The values on this page comply with the Pension Fund Recommendations A(6) of the American Academy of Actuaries, as clarified by Academy Interpretation 1 and 2.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACCUMULATED BENEFIT VALUES



ALUMINUM, BRICK & GLASS WORKERS

**STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE PLAN YEAR ENDED 12/31/20 (ONGOING BASIS)**

1. Actuarial Present Value of Accumulated Plan Benefits at Beginning of Plan Year	\$17,637,392
2. Increase (Decrease) During the Plan Year Attributable to:	
A. Plan Amendment and Changes in Actuarial Assumptions	(\$81,473)
B. Benefits Accumulated	65,023
C. Increase for Interest Due to the Decrease in the Discount Period	1,188,683
D. Benefits paid	<u>(1,334,989)</u>
E. Net Changes [A+B+C-D]	(\$162,756)
3. Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year	\$17,474,636

SECTION IV
PARTICIPANT DATA

SECTION IV - PARTICIPANT DATA

Section IV provides summaries of the plan's participant data which was used for the determination of projected benefit liabilities.

EXHIBIT 17 - ANALYSIS OF ACTIVE PARTICIPANT DATA - this exhibit reflects statistics of the active participant population in an age and service distribution format. Note that the Average Age of the participant group has increased from 45.8 in 2020 to 46.4 in 2021. Average Vesting Service has decreased from 17.5 years in 2020 to 16.5 years in 2021.

EXHIBIT 18 - ANALYSIS OF INACTIVE PARTICIPANT DATA - displays the retiree and terminated vested member count, average annual benefit and average age, by form of annuity and type of retirement. The Average Age of inactive participants has decreased from at age 69 in 2020 to age 68 in 2021. The Average Annual Pension has slightly increased from \$4,707 in 2020 to \$4,787 in 2021.

EXHIBIT 19 - ACTIVE VS. INACTIVE PARTICIPANTS - provides a graphic comparison of the relationship between the number of active versus inactive participants for each of the last 10 plan years. During the past year, the number of active participants decreased by 25.8% and the number of inactive participants increased by 11.4%.

EXHIBIT 20 – PROJECTION OF ESTIMATED PAYMENTS TO MEMBERS OVER THE NEXT TEN YEARS - this exhibit shows a worst case scenario of pension payout projections assuming active and terminated vested participants will retire when first eligible and continue to survive and receive benefits over the ten-year period.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACTIVE PARTICIPANT DATA

<u>AGES</u>YEARS OF CREDITED SERVICE.....							<u>TOTALS</u>
	<u><5</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-28</u>	<u>29+</u>	
UNDER 20	2	0	0	0	0	0	0	2
20 - 24	4	0	0	0	0	0	0	4
25 - 29	6	5	0	0	0	0	0	11
30 - 34	5	5	0	0	0	0	0	10
35 - 39	6	2	2	1	0	0	0	11
40 - 44	3	2	1	1	1	0	0	8
45 - 49	3	3	1	0	6	1	0	14
50 - 54	4	1	0	0	3	0	11	19
55 - 59	2	2	0	0	1	0	9	14
60 - 64	1	1	0	2	0	2	16	22
OVER 64	0	0	0	0	1	0	0	1
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TOTALS	36	21	4	4	12	3	36	116

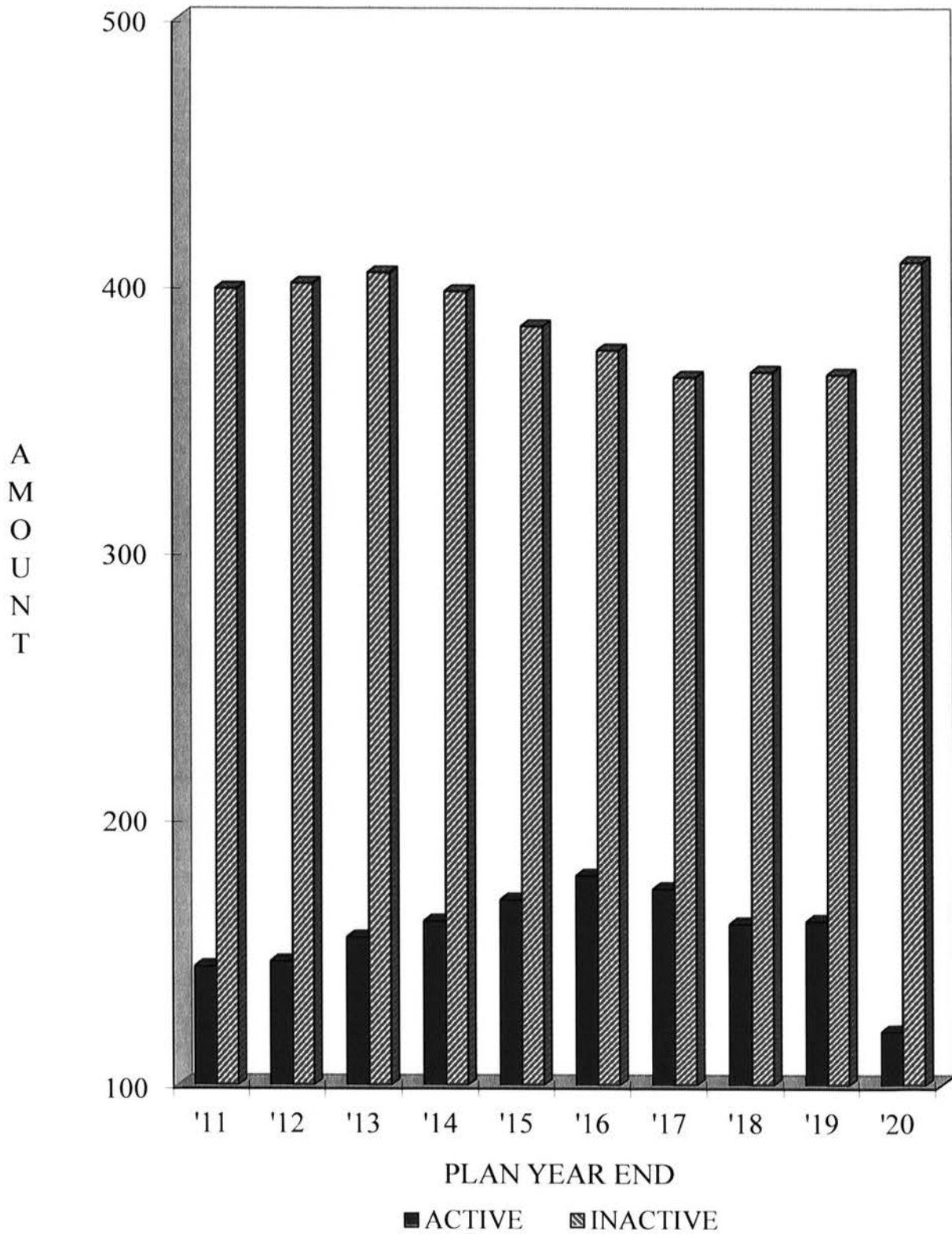
AVERAGE ATTAINED AGE: 46.4 AVERAGE SERVICE: 16.5 AVERAGE ENTRY AGE: 29.8

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF INACTIVE PARTICIPANT DATA

<u>Form of Annuity</u>	<u>Normal Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Disability Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Survivor</u> Count/ Avg. Ben./ Avg. Age	<u>Total</u> Count/ Avg. Ben./ Avg. Age
S.L.A.	79	10	72	161
	\$5,900	\$5,351	\$3,431	\$4,762
	78	74	81	79
J & Sur.	75	12	0	87
	\$5,639	\$7,236	\$0	\$5,859
	73	70	0	73
Certain & Life	11	5	3	19
	\$5,858	\$7,977	\$8,282	\$6,798
	75	61	46	67
Term Vested	146	0	1	147
	\$3,932	\$0	\$2,226	\$3,921
	52	0	61	52
Totals	311	27	76	414
	\$4,912	\$6,675	\$3,607	\$4,787
	65	70	79	68

ALUMINUM, BRICK & GLASS WORKERS

ACTIVE VS INACTIVE PARTICIPANTS



ALUMINUM, BRICK & GLASS WORKERS
PROJECTION OF ESTIMATED PAYMENTS
TO PARTICIPANTS OVER THE NEXT TEN YEARS

<u>Year</u>	<u>Total Retired</u> Annual Payments.....		
		<u>Current Payments</u>	<u>New Payments</u>	<u>Total Payments</u>
2021	273	\$1,405,581	\$31,540	\$1,437,121
2022	286	1,437,121	103,211	1,540,332
2023	299	1,540,332	70,760	1,611,092
2024	307	1,611,092	52,064	1,663,156
2025	316	1,663,156	74,263	1,737,419
2026	323	1,737,419	60,747	1,798,167
2027	337	1,798,167	97,367	1,895,534
2028	345	1,895,534	61,124	1,956,658
2029	352	1,956,658	50,008	2,006,666
2030	362	2,006,666	71,982	2,078,648

Note: Projections Do Not Assume Any Mortality Or Future Benefit Increases.
 New Payments Do Not Include Early Retirement, Disability Or Death
 Benefit Payments.

SECTION V
COMPARISON AND ANALYSIS
OF GAO RATIOS

SECTION V - COMPARISON AND ANALYSIS OF GAO RATIOS

The following four ratios were selected by the US General Accounting Office as a means to measure the financial health of Multiemployer Pension Plans. The GAO states that although..."no one measure for a single year necessarily provides a complete and satisfactory assessment of the overall financial condition of a plan, (GAO) actuaries believe that this set of four ratios over several years indicates the relative financial strength of the plans...Trends over time are as important for most of the ratios as the values themselves. Favorable trends show that a plan is improving its financial condition...A plan with low values of two or more ratios may be experiencing financial distress."

EXHIBIT 21 - ASSETS TO VESTED BENEFITS RATIO - Measures a Plan's funding status. A ratio of less than .50 is an indication of poor or modest funding:

<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>
0.49	0.48	0.49	0.47	0.36	0.34	0.35	0.28	0.29	0.28

EXHIBIT 22 - ASSETS TO BENEFIT PAYOUT RATIO - Measures a Plan's ability to continue benefit payments should adverse contingencies arise. A ratio of less than 6.0 indicates poor resilience and the potential of plan termination:

<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>
6.46	5.62	5.36	5.65	5.27	4.66	4.36	4.43	3.69	3.86

EXHIBIT 23 - INCOME TO EXPENSES RATIO - Measures a Plan's cash flow and asset growth. Income includes contributions plus net investment increment, while expenses include benefit payments and non-investment expenses. A ratio of less than 1.75 indicates an insufficient net income margin:

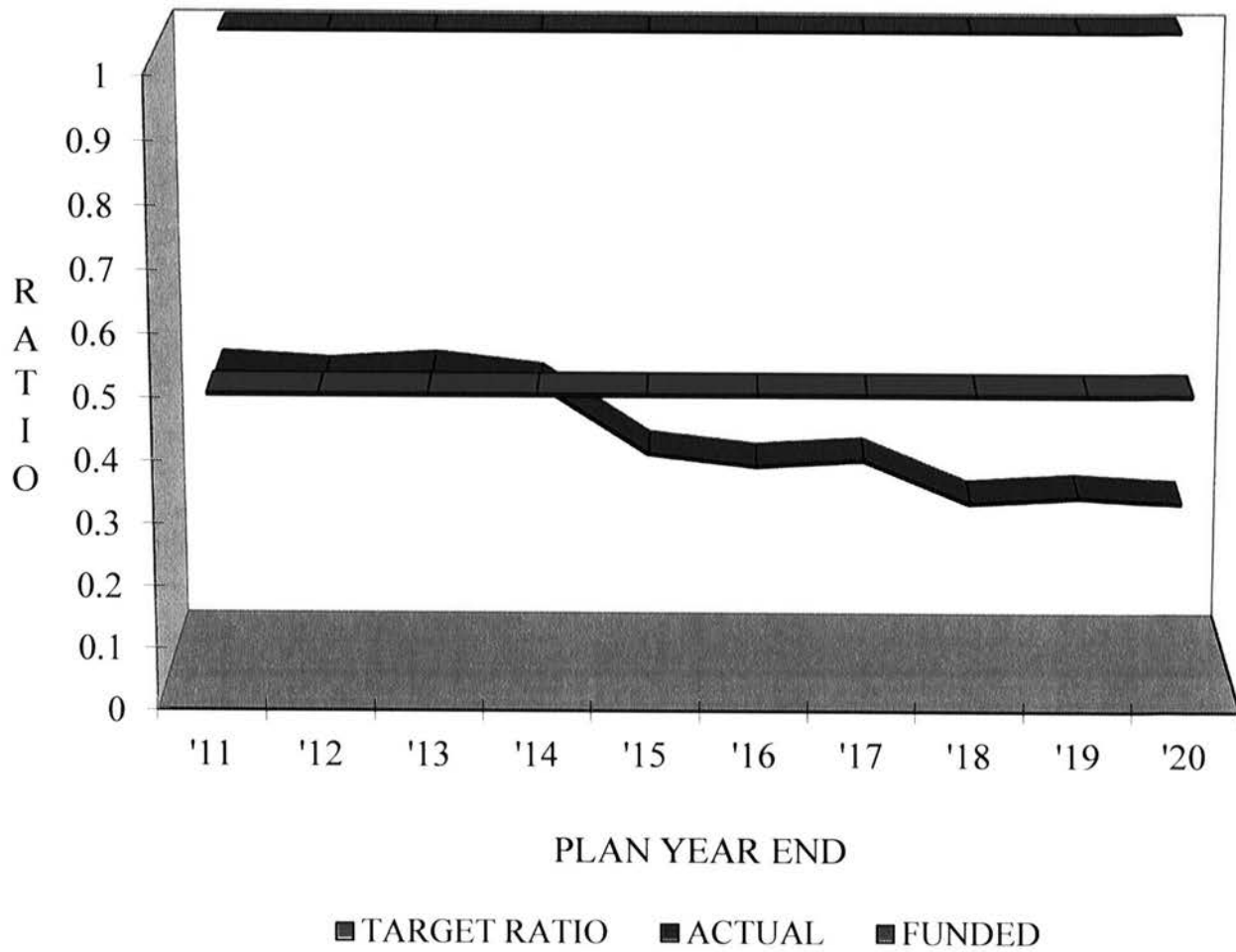
<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>
0.37	0.91	1.19	0.71	0.43	0.77	1.07	0.37	1.13	0.85

EXHIBIT 24 - ACTIVES TO OTHER PARTICIPANTS RATIO - Measures a Plan's population mix. A ratio of less than 2.0 indicates a probable future necessity of burdensome contribution rates for active participants:

<u>12/11</u>	<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>
0.37	0.37	0.39	0.41	0.45	0.48	0.48	0.44	0.44	0.30

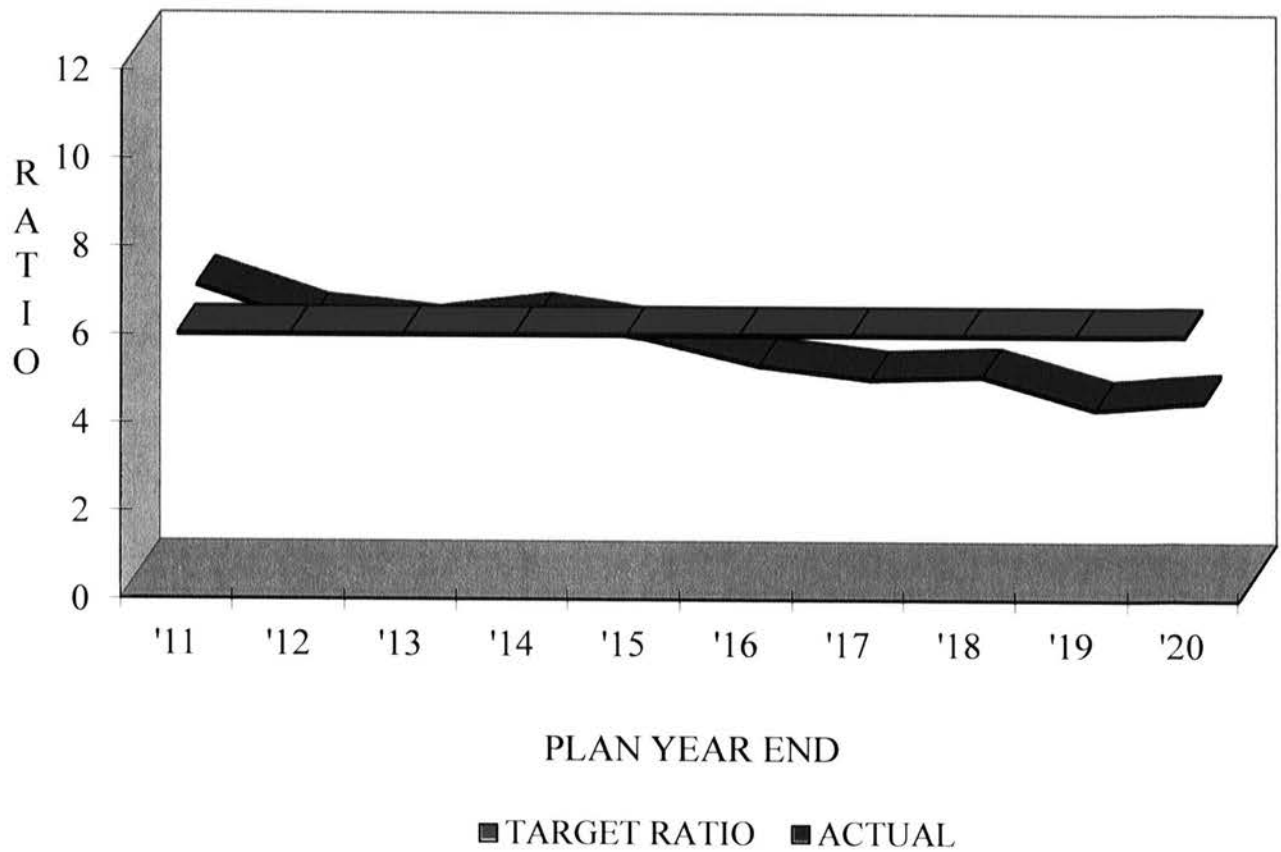
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO VESTED BENEFITS RATIO



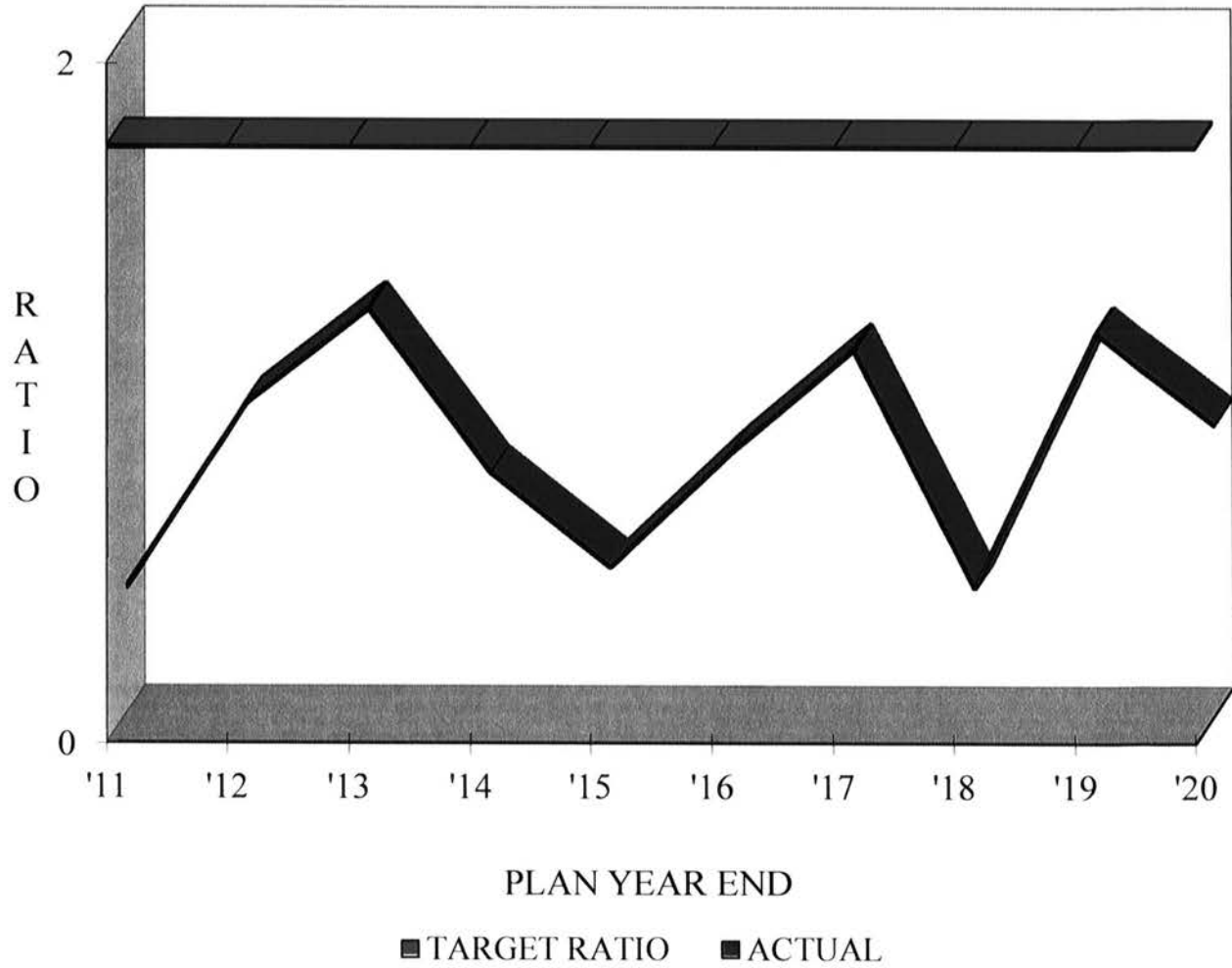
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO BENEFIT PAYOUT RATIO



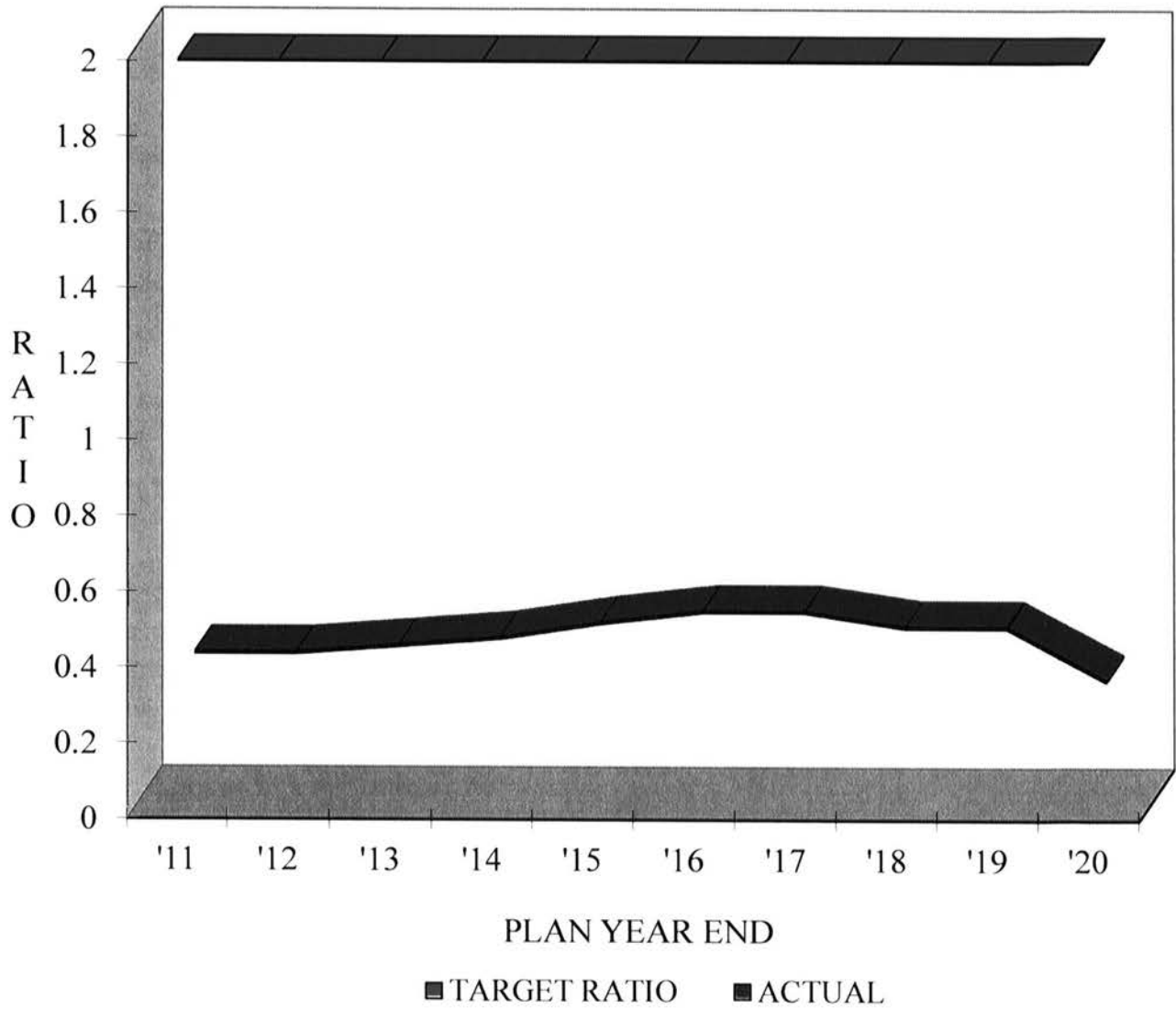
ALUMINUM, BRICK & GLASS WORKERS

INCOME TO EXPENSES RATIO



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE TO OTHER PARTICIPANTS RATIO



SECTION VI
ACTUARIAL VALUATION METHODS

SECTION VI - ACTUARIAL VALUATION METHODS

In order to determine plan costs, an Actuarial Cost Method must be applied to actuarial plan liabilities in order to provide a logical and systematic pattern of funding.

EXHIBIT 25 - ACTUARIAL VALUATION METHODS - this exhibit describes the Unit Credit Cost Method which is the method used to determine plan costs and the Actuarial Asset Valuation Method which provides the method of accounting for plan assets in the valuation of plan costs. There have been no changes in any actuarial methods since the last January 1, 2020 Valuation Report.

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

SECTION VII
ACTUARIAL VALUATION
ASSUMPTIONS

SECTION VII - ACTUARIAL VALUATION ASSUMPTIONS

Actuarial Assumptions provide the actuary with the ability to project the pattern of future benefit payments that, when discounted to present day worth, provide the actuarial liabilities that can be used in conjunction with the Actuarial Valuation Methods to determine plan funding levels.

EXHIBIT 26 - ACTUARIAL VALUATION ASSUMPTIONS - details the actuarial assumptions used for this plan in the January 1, 2021 Actuarial Valuation. We have made the following change in assumptions:

Mortality Rates:

Funding:	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2019.
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ACTUARIAL VALUATION ASSUMPTIONS

Mortality Rates:																												
Funding:	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.																											
RPA Current Liability:	IRS 2021 Static Mortality Table.																											
Interest:																												
Funding:	A rate of 7.0% per annum.																											
RPA Current Liability:	A rate of 2.43% per annum.																											
Retirement Age:	Retirement is assumed at Normal Retirement Age.																											
Termination Rates:	Annual rates based on the following scale as a percentage:																											
	<table> <thead> <tr> <th><u>Age</u></th> <th><u>Male</u></th> <th><u>Female</u></th> </tr> </thead> <tbody> <tr> <td>20</td> <td>22.50%</td> <td>30.00%</td> </tr> <tr> <td>25</td> <td>18.75%</td> <td>26.25%</td> </tr> <tr> <td>30</td> <td>15.00%</td> <td>22.50%</td> </tr> <tr> <td>35</td> <td>12.00%</td> <td>18.00%</td> </tr> <tr> <td>40</td> <td>9.00%</td> <td>13.50%</td> </tr> <tr> <td>45</td> <td>6.00%</td> <td>9.00%</td> </tr> <tr> <td>50</td> <td>3.00%</td> <td>4.50%</td> </tr> <tr> <td>55</td> <td>0.00%</td> <td>0.00%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Male</u>	<u>Female</u>	20	22.50%	30.00%	25	18.75%	26.25%	30	15.00%	22.50%	35	12.00%	18.00%	40	9.00%	13.50%	45	6.00%	9.00%	50	3.00%	4.50%	55	0.00%	0.00%
<u>Age</u>	<u>Male</u>	<u>Female</u>																										
20	22.50%	30.00%																										
25	18.75%	26.25%																										
30	15.00%	22.50%																										
35	12.00%	18.00%																										
40	9.00%	13.50%																										
45	6.00%	9.00%																										
50	3.00%	4.50%																										
55	0.00%	0.00%																										
Rates of Disablement:	Rates of Disablement in accordance with the 1955 United Auto Workers Table.																											
Expenses:	An estimated amount based on the average of actual expenses paid in the prior 5 plan years.																											
Annuity Form:	Straight Life.																											
Calculation of Benefits:	Benefits are calculated as of the last completed computation period.																											

SECTION VIII

SALIENT FEATURES

OF

ALUMINUM, BRICK & GLASS WORKERS

INTERNATIONAL UNION, AFL-CIO, CLC,

EASTERN DISTRICT COUNCIL NO. 12

PENSION PLAN

**SALIENT FEATURES OF
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2021 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2021	\$ 486.02	\$ 16.68
Stiles & Hart Brick Co.	01/1/2021	\$ 475.52	\$ 15.96

III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

VI. DEATH BENEFIT (cont'd)

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan - January 1, 2009
- N. Restated Plan - January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.

XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.

SECTION IX
APPENDIX

APPENDIX I
Supplemental Information for Selection of Actuarial Assumptions

In accordance with ERISA, all actuarial assumptions are selected by the actuary.

A. Interest Rates

The interest rate assumption is the long term expected rate of return on pension plan investments. In coordination with the investment consultant, it is based on the Plan's current asset allocation, expected long term inflation, and long term expected real rates of return on the Plan's major asset classes according to the most recent Horizon Survey.

B. Mortality

Because the population size is insufficient for separate analysis, we have used the most recent blue collar mortality tables provided by the Society of Actuaries and have applied the most recent generational mortality improvement scale.

C. Termination

Rates of turnover have been selected based on a historical analysis of actual data along with Trustee input about future work levels.

D. Retirement

Retirement rates have been selected based on a historical analysis.

E. Form of Annuity Selection

We assume that participants will select the normal form of annuity since optional forms are calculated on an actuarial equivalent basis.

F. Expenses

Expected expenses are determined by the average of the five prior year's expenses adjusted to take into account anticipated changes in administrative and professional work levels.

G. Disability

Disability rates have been selected based on a historical analysis.

APPENDIX II
Risk Measurements

A. Sensitivity Analysis

The actual costs of the plan will be determined by the experience of the plan over time. The projected liabilities shown in this (or any other) valuation of the plan are dependent upon the assumptions made. The assumed interest rate is one assumption that has a significant impact on the expected costs of the plan. To highlight the effect of this assumption on the calculated liabilities and contribution requirements of the plan, we are showing the impact of a change of 1% in the interest rate.

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Interest Rate	6.00%	7.00%	8.00%
Actuarial Accrued Liability	\$19,263,893	\$17,474,636	\$15,964,184
Actuarial Value of Assets	(\$4,463,960)	(\$4,463,960)	(\$4,463,960)
Unfunded Actuarial Accrued Liability	\$14,799,933	\$13,010,676	\$11,500,224
Funded Percentage	23.2%	25.5%	28.0%
Normal Cost	\$266,490	\$250,626	\$238,104
Net Amortization Charges	\$1,262,806	\$1,114,595	\$976,908
Estimated Impact on Minimum Required Contribution Level	\$163,782	N/A	(\$40,259)

B. Asset Volatility Risk

As plans mature they become more sensitive to investment swings. Relatively small changes in investment return can result in big changes in contribution requirements. Based on the market value of assets for the prior plan year, a 10% investment loss relative to the assumed interest rate of 7.0% (i.e. a -3.0% actual one-year return) would result in an increase in the amortization payment of \$45,269 for Minimum Required Contribution purposes.

This illustration is provided to help you understand the potential impact of investment losses on contribution requirements and does not take into account the impact of asset smoothing or any other factors.

APPENDIX II
Risk Measurements, cont'd

C. Alternative Liability Measurement

This report was prepared to satisfy the funding requirements of ERISA. The liabilities shown in this valuation are calculated on a going concern basis, meaning that the pension plan is presumed to continue to operate indefinitely. As such, the interest rate assumption used to value plan liabilities was selected to represent the expected long-term investment return on plan assets.

The results disclosed below are provided for informational purposes only and illustrate the liabilities and funding status measured on a terminal basis (rather than going concern basis), which is believed to be more closely associated with a “settlement value” of the plan. However, this is not based on any specific annuity quote and should not be construed as such.

The primary differences between these measurements and those made for funding purposes include:

- assets are reported at fair market value versus actuarial value as of the valuation date and
- the interest rate of 2.43% was selected to approximate a low-risk bond rate which may be representative of annuity pricing as of the valuation date.

<u>Assets at Market Value</u>	<u>\$4,929,307</u>
<u>Actuarial Present Value of Accrued Benefits</u>	
Retired	\$16,157,075
Terminated Vested	6,591,434
Active	<u>6,553,955</u>
Total	\$29,302,464

SECTION X
ADDITIONAL CENSUS DATA

ALUMINUM, BRICK & GLASS WORKERS
SUMMARY OF ACTIVE MEMBERS BY LOCATION

AS OF 1/1/2021

	MEMBERS INCLUDED <u>1/1/2020</u>	ACTIVE MEMBERS <u>DIED</u>	MEMBERS WHO <u>TERM</u>	NEW WORKING <u>RETIRED</u>	FULLY <u>RETIRED</u>	LEAVE OF <u>ABSENCE</u>	MEMBERS <u>CONT.</u>	MEMBERS NEWLY <u>ELIG.</u>	MEMBERS INCLUDED <u>1/1/2021</u>
ABGW PP/WF	1	0	0	0	1	0	0	0	0
MID-ATLANTIC	72	0	22	0	4	0	46	22	68
STILES & HART	27	0	6	0	0	0	21	3	24
YORK	53	0	28	0	1	0	24	0	24
	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	153	0	56	0	6	0	91	25	116

ALUMINUM, BRICK & GLASS WORKERS

TERMINATIONS AND DEATHS

AS OF 1/1/2021

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
<u>TERMINATIONS</u>					
	XXX-XX-			22	
	XXX-XX-			24	
	XXX-XX-			73	
	XXX-XX-			15	
	XXX-XX-			35	
	XXX-XX-			38	
	XXX-XX-			202	
	XXX-XX-			34	
	XXX-XX-			13	
	XXX-XX-			56	
	XXX-XX-			282	
	XXX-XX-			143	
	XXX-XX-			31	
	XXX-XX-			54	
	XXX-XX-			174	
	XXX-XX-			29	
	XXX-XX-			40	
	XXX-XX-			378	
	XXX-XX-			6	
	XXX-XX-			259	
	XXX-XX-			47	
	XXX-XX-			77	
	XXX-XX-			11	
	XXX-XX-			6	
	XXX-XX-			4	

ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2021

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX-			5	
	XXX-XX-			110	
	XXX-XX-			40	
	XXX-XX-			212	
	XXX-XX-			385	
	XXX-XX-			144	
	XXX-XX-			215	
	XXX-XX-			169	
	XXX-XX-			92	
	XXX-XX-			7	
	XXX-XX-			217	
	XXX-XX-			8	
	XXX-XX-			92	
	XXX-XX-			222	
	XXX-XX-			307	
	XXX-XX-			348	
	XXX-XX-			406	
	XXX-XX-			262	
	XXX-XX-			55	
	XXX-XX-			240	
	XXX-XX-			403	
	XXX-XX-			84	
	XXX-XX-			49	
	XXX-XX-			177	
	XXX-XX-			90	
	XXX-XX-			172	

SECTION XI
BENEFIT ILLUSTRATIONS

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	66	N/A		\$ 315.36	EARLY	
	88	N/A		919.75	NORMAL	
	72	N/A		139.39	NORMAL	
*	64	N/A		742.23	EARLY	
	80	N/A		514.25	NORMAL	
	78	70		766.72	100% J & S	
	66	65		458.73	50% J & S	
	68	69		643.25	100% J & S	
	77	77		889.68	100% J & S	
	N/A	N/A		846.99	9 MONS CERTAIN ONLY	
	80	N/A		395.57	S.L.A.	
	65	N/A		604.74	EARLY	
	79	N/A		925.87	S.L.A.	
	69	N/A		596.69	DISABILITY	
	67	55		448.87	75% J & S	
	77	74		815.22	75% J & S	
	63	65		150.38	100% J & S	
	N/A	67		172.51	SURVIVOR	
	N/A	72		584.21	SURVIVOR	
	N/A	87		195.98	SURVIVOR	
	N/A	88		106.81	SURVIVOR	
	N/A	80		108.37	SURVIVOR	
	76	68		232.48	100% J & S	
	78	80		199.73	50% J & S	
	N/A	87		55.51	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	87		\$ 52.07	SURVIVOR	
	87	N/A		655.35	NORMAL	
	75	N/A		268.14	S.L.A.	
	72	N/A		209.62	NORMAL	
	85	N/A		201.00	NORMAL	
	N/A	72		172.07	SURVIVOR	
	75	N/A		170.63	DISABILITY	
	72	N/A		675.09	S.L.A.	
	N/A	88		83.00	SURVIVOR	
	87	N/A		390.62	NORMAL	
	N/A	81		296.56	SURVIVOR	
	67	63		171.49	100% J & S	
	88	N/A		649.24	EARLY	
	N/A	77		510.09	SURVIVOR	
	65	N/A		135.93	EARLY	
	N/A	75		529.31	SURVIVOR	
	66	N/A		380.83	DISABILITY	
	73	N/A		682.78	DISABILITY	
	70	N/A		420.85	NORMAL	
	73	73		646.02	100% J & S	
	80	78		463.80	100% J & S	
	N/A	79		308.80	SURVIVOR	
	N/A	82		75.83	SURVIVOR	
	N/A	N/A		848.28	41 MONS CERTAIN ONLY	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
	71	72		\$ 410.17	100% DIS. J & S	
	69	56		152.60	100% DIS. J & S	
	66	N/A		307.22	EARLY	
	67	60		268.42	75% J & S	
	N/A	59		207.28	SURVIVOR	
	N/A	95		473.40	SURVIVOR	
	73	N/A		292.80	EARLY	
	72	71		588.56	100% J & S	
	73	67		883.03	50% DIS. J & S	
	72	N/A		108.95	NORMAL	
	76	73		904.11	100% DIS. J & S	
	N/A	66		584.52	SURVIVOR	
	N/A	90		138.52	SURVIVOR	
	N/A	88		137.51	SURVIVOR	
	70	65		1,057.31	100% J & S	
	87	96		443.74	50% J & S	
	81	N/A		218.66	DISABILITY	
	83	81		305.88	50% J & S	
	78	N/A		624.03	EARLY	
	N/A	76		701.92	SURVIVOR	
	69	67		222.90	100% J & S	
	N/A	76		745.49	SURVIVOR	
	96	N/A		564.75	NORMAL	
	82	82		737.64	50% DIS. J & S	
	N/A	88		364.89	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	80	N/A		\$ 141.15	NORMAL	
	N/A	66		569.86	SURVIVOR	
	78	73		831.93	50% J & S	
	N/A	77		766.63	SURVIVOR	
	81	N/A		1,004.55	NORMAL	
	75	68		403.28	100% J & S	
	93	N/A		820.25	EARLY	
	94	N/A		735.69	NORMAL	
*	66	N/A		866.92	114 MONS CERT & LIFE	
	70	N/A		787.02	EARLY	
	69	N/A		104.04	EARLY	
	78	N/A		757.26	EARLY	
	75	N/A		807.99	EARLY	
	75	N/A		988.26	NORMAL	
	62	63		188.89	50% J & S	
	90	N/A		586.73	EARLY	
	85	N/A		752.13	EARLY	
	66	N/A		231.13	NORMAL	
	71	N/A		974.77	53 MONS CERT & LIFE	
	67	N/A		438.77	EARLY	
	69	N/A		1,035.47	NORMAL	
	75	74		580.70	50% J & S	
	N/A	72		93.60	SURVIVOR	
	82	75		168.63	100% J & S	
	N/A	97		364.63	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2021
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	71	78		\$ 1,021.58	50% J & S	
	66	64		994.20	100% DIS. J & S	
	N/A	79		161.76	SURVIVOR	
	N/A	103		80.78	SURVIVOR	
	92	N/A		440.17	NORMAL	
*	62	60		565.28	100% J & S	
	70	60		113.96	100% J & S	
	N/A	74		373.46	SURVIVOR	
	N/A	75		377.06	SURVIVOR	
	72	N/A		871.24	NORMAL	
	88	N/A		767.88	EARLY	
*	65	62		928.16	75% J & S	
	N/A	91		629.75	SURVIVOR	
	77	71		62.25	100% J & S	
	69	61		603.02	50% J & S	
	76	76		1,013.21	100% J & S	
	N/A	82		177.48	SURVIVOR	
	65	64		132.04	50% J & S	
	76	71		550.61	100% J & S	
	75	72		174.23	50% J & S	
*	65	N/A		1,099.09	NORMAL	
	67	65		245.54	75% J & S	
	N/A	86		318.13	SURVIVOR	
	86	N/A		278.96	EARLY	
	71	63		439.77	75% J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	N/A	79	[REDACTED]	\$ 341.03	SURVIVOR	[REDACTED]
[REDACTED]	76	71	[REDACTED]	443.34	100% J & S	[REDACTED]
[REDACTED]	75	72	[REDACTED]	178.44	100% J & S	[REDACTED]
[REDACTED]	70	N/A	[REDACTED]	170.30	52 MONS CERT & LIFE	[REDACTED]
[REDACTED]	N/A	N/A	[REDACTED]	375.24	11 MONS CERTAIN ONLY	[REDACTED]
[REDACTED]	89	N/A	[REDACTED]	268.96	EARLY	[REDACTED]
[REDACTED]	81	N/A	[REDACTED]	322.00	NORMAL	[REDACTED]
[REDACTED]	N/A	82	[REDACTED]	585.95	SURVIVOR	[REDACTED]
[REDACTED]	N/A	74	[REDACTED]	168.78	SURVIVOR	[REDACTED]
[REDACTED]	69	N/A	[REDACTED]	202.19	EARLY	[REDACTED]
[REDACTED]	89	N/A	[REDACTED]	103.33	NORMAL	[REDACTED]
[REDACTED]	N/A	85	[REDACTED]	57.11	SURVIVOR	[REDACTED]
[REDACTED]	N/A	75	[REDACTED]	74.39	SURVIVOR	[REDACTED]
[REDACTED]	82	78	[REDACTED]	763.40	50% J & S	[REDACTED]
[REDACTED]	67	N/A	[REDACTED]	348.32	NORMAL	[REDACTED]
[REDACTED]	N/A	73	[REDACTED]	749.28	SURVIVOR	[REDACTED]
[REDACTED]	77	76	[REDACTED]	703.69	100% DIS. J & S	[REDACTED]
[REDACTED]	N/A	91	[REDACTED]	478.28	SURVIVOR	[REDACTED]
[REDACTED]	N/A	101	[REDACTED]	102.73	SURVIVOR	[REDACTED]
[REDACTED]	89	N/A	[REDACTED]	74.08	DISABILITY	[REDACTED]
[REDACTED]	N/A	72	[REDACTED]	130.15	SURVIVOR	[REDACTED]
[REDACTED]	N/A	86	[REDACTED]	58.55	SURVIVOR	[REDACTED]
[REDACTED]	N/A	87	[REDACTED]	46.47	SURVIVOR	[REDACTED]
[REDACTED]	89	N/A	[REDACTED]	76.22	EARLY	[REDACTED]

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	79		\$ 100.08	SURVIVOR	
	61	55		195.82	50% DIS. J & S	
	70	N/A		245.97	NORMAL	
	N/A	77		289.80	SURVIVOR	
	84	N/A		150.34	EARLY	
	81	N/A		861.13	NORMAL	
	71	66		132.47	100% J & S	
	83	N/A		103.75	NORMAL	
	N/A	66		65.15	SURVIVOR	
	69	63		90.55	100% J & S	
	77	N/A		184.54	NORMAL	
	65	63		285.27	75% J & S	
	79	N/A		888.01	NORMAL	
	65	58		417.77	50% DIS. J & S	
	76	N/A		485.42	EARLY	
	N/A	70		226.54	SURVIVOR	
	72	N/A		116.07	14 MONS CERT & LIFE	
	81	79		550.74	100% J & S	
	74	71		106.72	100% J & S	
	71	N/A		496.63	20 MONS CERT & LIFE	
	80	N/A		493.90	S.L.A.	
	73	N/A		541.01	DISABILITY	
	N/A	100		114.20	SURVIVOR	
	83	N/A		965.06	NORMAL	
	74	78		563.72	50% J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	78	N/A		\$ 85.72	NORMAL	
	77	77		295.87	100% J & S	
	N/A	76		119.56	SURVIVOR	
	88	87		398.70	50% J & S	
	88	N/A		97.07	EARLY	
	N/A	87		388.72	SURVIVOR	
	75	65		565.44	50% J & S	
	70	71		474.22	50% J & S	
	61	N/A		157.80	DISABILITY	
	78	N/A		314.97	S.L.A.	
	65	66		150.65	100% J & S	
	75	69		206.04	100% J & S	
	N/A	71		323.33	SURVIVOR	
	81	78		438.13	100% J & S	
	75	64		308.12	50% J & S	
	73	63		157.96	100% J & S	
	N/A	94		341.05	SURVIVOR	
	76	N/A		633.76	DISABILITY	
	59	N/A		367.24	19 MONS CERT & LIFE	
	90	90		301.93	100% J & S	
	81	N/A		471.00	EARLY	
	74	78		631.46	100% J & S	
	86	N/A		96.61	EARLY	
	N/A	58		407.64	SURVIVOR	
	67	62		639.91	100% J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	72	62		\$ 200.23	100% J & S	
	73	N/A		471.48	NORMAL	
	N/A	65		107.74	SURVIVOR	
	N/A	71		705.73	SURVIVOR	
	N/A	64		170.74	SURVIVOR	
	N/A	95		74.89	SURVIVOR	
	63	N/A		899.55	11 MONS CERT & LIFE	
	83	N/A		809.29	NORMAL	
	N/A	74		204.76	SURVIVOR	
	65	63		823.86	100% DIS. J & S	
	73	N/A		115.30	EARLY	
	54	N/A		714.96	11 MONS CERT & LIFE	
	77	76		830.99	100% J & S	
	63	64		522.47	100% DIS. J & S	
	66	66		510.94	100% J & S	
	N/A	72		48.28	SURVIVOR	
	68	69		874.39	50% J & S	
	66	55		660.08	50% J & S	
	N/A	107		107.54	SURVIVOR	
	N/A	61		77.46	SURVIVOR	
	86	N/A		523.62	EARLY	
	N/A	77		632.63	SURVIVOR	
	83	78		142.09	100% J & S	
	79	N/A		128.63	NORMAL	
	N/A	84		609.23	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
 AS OF 1/1/2021
 (FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	76	N/A		\$ 628.15	NORMAL	
	82	N/A		498.71	NORMAL	
	64	N/A		957.18	EARLY	
	65	65		210.53	100% J & S	
	67	68		490.97	75% DIS. J & S	
	82	N/A		346.89	S.L.A.	
	69	N/A		230.07	EARLY	
	87	N/A		677.30	EARLY	
	86	N/A		505.41	EARLY	
	88	N/A		696.95	EARLY	
	N/A	83		91.79	SURVIVOR	
	94	N/A		96.33	NORMAL	
	77	63		550.87	100% J & S	
	59	N/A		666.86	S.L.A.	
	69	68		970.37	50% J & S	
	70	N/A		334.91	NORMAL	
	69	65		130.01	100% J & S	
	81	N/A		1,020.94	NORMAL	
	68	N/A		69.96	NORMAL	
	N/A	77		103.73	SURVIVOR	
87	N/A		91.32	NORMAL		
68	N/A		787.74	NORMAL		
73	62		795.45	75% J & S		
68	N/A		213.21	NORMAL		
81	N/A		1,003.19	DISABILITY		

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	93	N/A		\$ 191.85	NORMAL	
	N/A	66		152.59	SURVIVOR	
	N/A	89		681.01	SURVIVOR	
	73	N/A		1,026.36	NORMAL	
	73	71		641.73	50% J & S	
	83	82		101.90	100% J & S	
	N/A	91		430.87	SURVIVOR	
	73	N/A		380.08	EARLY	
	N/A	84		352.15	SURVIVOR	
	70	67		589.59	100% J & S	
	72	68		163.90	75% J & S	
	N/A	86		143.20	SURVIVOR	
	77	78		777.40	100% J & S	
	N/A	86		205.77	SURVIVOR	

TOTAL MONTHLY BENEFITS: \$112,530.79

TOTAL ANNUAL BENEFITS: \$1,350,369.48

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(WORKING RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	70	67	[REDACTED]	\$ 881.68	100% J & S	[REDACTED]
[REDACTED]	77	N/A	[REDACTED]	1,035.06	NORMAL	[REDACTED]
[REDACTED]	77	N/A	[REDACTED]	950.95	NORMAL	[REDACTED]
[REDACTED]	69	63	[REDACTED]	760.70	100% J & S	[REDACTED]
[REDACTED]	67	63	[REDACTED]	972.61	100% J & S	[REDACTED]

TOTAL MONTHLY BENEFITS: \$4,601.00

TOTAL ANNUAL BENEFITS: \$55,212.00

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	51	N/A		\$ 494.83	DEFERRED NORMAL	
	60	N/A		429.19	DEFERRED NORMAL	
	55	N/A		329.69	DEFERRED NORMAL	
	42	N/A		284.97	DEFERRED NORMAL	
	39	N/A		206.37	DEFERRED NORMAL	
	60	N/A		242.06	DEFERRED NORMAL	
	48	N/A		183.14	DEFERRED NORMAL	
	55	N/A		264.16	DEFERRED NORMAL	
	52	N/A		280.12	DEFERRED NORMAL	
	59	N/A		424.72	DEFERRED NORMAL	
	46	N/A		272.81	DEFERRED NORMAL	
	55	N/A		182.75	DEFERRED NORMAL	
	59	N/A		645.58	DEFERRED NORMAL	
	54	N/A		452.20	DEFERRED NORMAL	
	64	N/A		79.50	DEFERRED NORMAL	
	59	N/A		249.15	DEFERRED NORMAL	
	64	N/A		193.49	DEFERRED NORMAL	
	65	N/A		231.12	DEFERRED NORMAL	
	52	N/A		191.89	DEFERRED NORMAL	
	51	N/A		138.48	DEFERRED NORMAL	
	52	N/A		142.82	DEFERRED NORMAL	
	42	N/A		239.22	DEFERRED NORMAL	
	56	N/A		356.75	DEFERRED NORMAL	
	52	N/A		145.31	DEFERRED NORMAL	
	62	N/A		393.31	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	58	N/A		\$ 309.84	DEFERRED NORMAL	
	61	N/A		109.81	DEFERRED NORMAL	
	62	N/A		246.80	DEFERRED NORMAL	
	64	N/A		838.09	DEFERRED NORMAL	
	54	N/A		242.80	DEFERRED NORMAL	
	N/A	61		185.51	SURVIVOR	
	58	N/A		417.79	DEFERRED NORMAL	
	46	N/A		505.09	DEFERRED NORMAL	
	49	N/A		77.84	DEFERRED NORMAL	
	47	N/A		98.69	DEFERRED NORMAL	
	55	N/A		697.76	DEFERRED NORMAL	
	54	N/A		171.92	DEFERRED NORMAL	
	55	N/A		307.51	DEFERRED NORMAL	
*	50	N/A		639.55	DEFERRED NORMAL	
	51	N/A		478.23	DEFERRED NORMAL	
	58	N/A		321.06	DEFERRED NORMAL	
	59	N/A		779.86	DEFERRED NORMAL	
	58	N/A		333.50	DEFERRED NORMAL	
	45	N/A		385.63	DEFERRED NORMAL	
	63	N/A		259.79	DEFERRED NORMAL	
*	40	N/A		83.40	DEFERRED NORMAL	
*	48	N/A		636.53	DEFERRED NORMAL	
*	40	N/A		299.70	DEFERRED NORMAL	
	29	N/A		94.52	DEFERRED NORMAL	
*	45	N/A		79.23	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
[REDACTED]	47	N/A	[REDACTED]	\$ 93.13	DEFERRED NORMAL	[REDACTED]
	* 53	N/A		339.69	DEFERRED NORMAL	
	58	N/A		821.66	DEFERRED NORMAL	
	49	N/A		531.79	DEFERRED NORMAL	
	59	N/A		749.98	DEFERRED NORMAL	
	58	N/A		208.05	DEFERRED NORMAL	
	* 63	N/A		834.33	DEFERRED NORMAL	
	* 54	N/A		603.23	DEFERRED NORMAL	
	66	N/A		234.70	DEFERRED NORMAL	
	49	N/A		396.74	DEFERRED NORMAL	
	51	N/A		225.29	DEFERRED NORMAL	
	39	N/A		206.74	DEFERRED NORMAL	
	63	N/A		321.63	DEFERRED NORMAL	
	* 45	N/A		68.11	DEFERRED NORMAL	
	* 38	N/A		112.59	DEFERRED NORMAL	
	54	N/A		397.63	DEFERRED NORMAL	
	47	N/A		429.17	DEFERRED NORMAL	
	62	N/A		201.86	DEFERRED NORMAL	
	57	N/A		267.08	DEFERRED NORMAL	
	54	N/A		300.34	DEFERRED NORMAL	
61	N/A	312.88	DEFERRED NORMAL			
61	N/A	239.51	DEFERRED NORMAL			
62	N/A	160.00	DEFERRED NORMAL			
64	N/A	345.79	DEFERRED NORMAL			
58	N/A	250.01	DEFERRED NORMAL			

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	54	N/A		\$ 208.71	DEFERRED NORMAL	
	59	N/A		155.00	DEFERRED NORMAL	
	54	N/A		202.90	DEFERRED NORMAL	
	63	N/A		300.84	DEFERRED NORMAL	
	63	N/A		208.50	DEFERRED NORMAL	
	55	N/A		346.92	DEFERRED NORMAL	
	50	N/A		208.86	DEFERRED NORMAL	
	49	N/A		186.77	DEFERRED NORMAL	
	42	N/A		184.90	DEFERRED NORMAL	
	56	N/A		315.71	DEFERRED NORMAL	
	50	N/A		296.42	DEFERRED NORMAL	
	51	N/A		262.68	DEFERRED NORMAL	
	64	N/A		218.53	DEFERRED NORMAL	
	49	N/A		296.76	DEFERRED NORMAL	
	48	N/A		73.15	DEFERRED NORMAL	
*	34	N/A		178.10	DEFERRED NORMAL	
*	46	N/A		487.16	DEFERRED NORMAL	
	39	N/A		249.99	DEFERRED NORMAL	
	42	N/A		303.75	DEFERRED NORMAL	
	49	N/A		247.38	DEFERRED NORMAL	
*	57	N/A		840.12	DEFERRED NORMAL	
*	45	N/A		371.86	DEFERRED NORMAL	
	48	N/A		252.79	DEFERRED NORMAL	
	50	N/A		498.47	DEFERRED NORMAL	
	37	N/A		227.13	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	63	N/A		\$ 247.88	DEFERRED NORMAL	
	36	N/A		90.35	DEFERRED NORMAL	
	59	N/A		391.38	DEFERRED NORMAL	
*	59	N/A		491.53	DEFERRED NORMAL	
*	37	N/A		331.39	DEFERRED NORMAL	
*	32	N/A		136.22	DEFERRED NORMAL	
	61	N/A		191.81	DEFERRED NORMAL	
*	48	N/A		478.82	DEFERRED NORMAL	
	56	N/A		416.95	DEFERRED NORMAL	
	53	N/A		390.84	DEFERRED NORMAL	
	47	N/A		340.13	DEFERRED NORMAL	
	42	N/A		199.65	DEFERRED NORMAL	
*	50	N/A		137.61	DEFERRED NORMAL	
	62	N/A		370.06	DEFERRED NORMAL	
	46	N/A		212.13	DEFERRED NORMAL	
*	49	N/A		508.90	DEFERRED NORMAL	
	58	N/A		637.61	DEFERRED NORMAL	
*	54	N/A		694.87	DEFERRED NORMAL	
*	51	N/A		777.89	DEFERRED NORMAL	
	45	N/A		291.26	DEFERRED NORMAL	
	56	N/A		279.50	DEFERRED NORMAL	
*	56	N/A		886.72	DEFERRED NORMAL	
	56	N/A		515.85	DEFERRED NORMAL	
	62	N/A		401.96	DEFERRED NORMAL	
*	58	N/A		607.65	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2021

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	27	N/A		\$ 84.79	DEFERRED NORMAL	
*	53	N/A		559.40	DEFERRED NORMAL	
	63	N/A		273.01	DEFERRED NORMAL	
	47	N/A		230.98	DEFERRED NORMAL	
	41	N/A		281.06	DEFERRED NORMAL	
	55	N/A		529.25	DEFERRED NORMAL	
	55	N/A		264.04	DEFERRED NORMAL	
*	60	N/A		877.56	DEFERRED NORMAL	
*	31	N/A		126.49	DEFERRED NORMAL	
	53	N/A		286.38	DEFERRED NORMAL	
*	49	N/A		73.67	DEFERRED NORMAL	
*	64	N/A		339.74	DEFERRED NORMAL	
*	30	N/A		132.05	DEFERRED NORMAL	
	54	N/A		362.53	DEFERRED NORMAL	
*	46	N/A		357.94	DEFERRED NORMAL	
*	29	N/A		151.51	DEFERRED NORMAL	
	41	N/A		73.67	DEFERRED NORMAL	
*	48	N/A		552.15	DEFERRED NORMAL	
*	49	N/A		320.79	DEFERRED NORMAL	
	57	N/A		332.81	DEFERRED NORMAL	
	62	N/A		255.98	DEFERRED NORMAL	
*	33	N/A		105.64	DEFERRED NORMAL	

TOTAL MONTHLY BENEFITS: \$48,029.81

TOTAL ANNUAL BENEFITS: \$576,357.72

* FIRST TIME INCLUDED

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2021

NAME		CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
						ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
		33	65		100%	\$ 134.83	\$ 134.83	\$ 668.59
	(NE)	42	65		0	5.56	0.00	389.20
		63	65		100	891.24	891.24	924.60
		61	65		100	829.01	829.01	895.73
	(NE)	29	65		0	5.56	0.00	606.04
	(NE)	38	65		0	5.56	0.00	455.92
		62	65		100	737.91	737.91	787.95
		55	65		100	809.00	809.00	975.80
		48	65		100	62.55	62.55	346.11
	(NE)	28	65		0	5.56	0.00	622.72
	(NE)	36	65		0	6.95	0.00	490.67
		28	65		100	107.03	107.03	724.19
		28	65		100	75.06	75.06	692.22
		49	65		100	95.91	95.91	362.79
	(NE)	34	65		0	5.56	0.00	522.64
		55	65		100	902.87	902.87	1,069.67
		63	65		100	726.60	726.60	759.96
	(NE)	31	65		0	5.56	0.00	572.68
	(NE)	53	65		0	5.56	0.00	205.72
	(NE)	45	65		0	5.56	0.00	339.16
		54	65		100	824.31	824.31	1,007.79
		42	65		100	101.47	101.47	485.11
		52	65		100	794.66	794.66	1,011.50
		28	65		100	93.13	93.13	710.29
		29	65		100	75.06	75.06	675.54

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2021

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
[REDACTED]	53	65	[REDACTED]	100%	\$ 773.30	\$ 773.30	\$ 973.46
(NE)	55	65	[REDACTED]	0	5.56	0.00	172.36
[REDACTED]	48	65	[REDACTED]	100	126.49	126.49	410.05
[REDACTED]	40	65	[REDACTED]	100	79.23	79.23	496.23
[REDACTED]	61	65	[REDACTED]	100	951.35	951.35	1,018.07
[REDACTED]	60	65	[REDACTED]	100	955.22	955.22	1,038.62
[REDACTED]	59	65	[REDACTED]	100	807.73	807.73	907.81
[REDACTED]	21	65	[REDACTED]	0	18.07	0.00	751.99
[REDACTED]	54	65	[REDACTED]	100	878.29	878.29	1,061.77
[REDACTED]	27	65	[REDACTED]	0	50.04	0.00	683.88
[REDACTED]	57	65	[REDACTED]	100	101.47	101.47	234.91
(NE)	35	65	[REDACTED]	0	5.56	0.00	505.96
[REDACTED]	58	65	[REDACTED]	100	143.17	143.17	259.93
[REDACTED]	57	65	[REDACTED]	100	496.33	496.33	629.77
[REDACTED]	35	65	[REDACTED]	100	126.49	126.49	626.89
[REDACTED]	54	65	[REDACTED]	100	670.23	670.23	853.71
[REDACTED]	64	65	[REDACTED]	100	750.33	750.33	767.01
(NE)	21	65	[REDACTED]	0	9.73	0.00	743.65
[REDACTED]	47	65	[REDACTED]	100	523.57	523.57	823.81
[REDACTED]	25	65	[REDACTED]	100	65.33	65.33	732.53
[REDACTED]	48	65	[REDACTED]	100	690.93	690.93	974.49
[REDACTED]	41	65	[REDACTED]	100	264.94	264.94	665.26
(NE)	53	65	[REDACTED]	0	5.56	0.00	205.72
[REDACTED]	54	65	[REDACTED]	100	513.97	513.97	697.45
(NE)	30	65	[REDACTED]	0	9.73	0.00	593.53

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2021

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	62	65		100%	\$ 937.26	\$ 937.26	\$ 987.30
(NE)	58	65		0	5.56	0.00	122.32
(NE)	37	65		0	5.56	0.00	472.60
(NE)	26	65		0	5.56	0.00	656.08
(NE)	49	65		0	5.56	0.00	272.44
(NE)	53	65		0	5.56	0.00	205.72
	59	65		100	1,028.30	1,028.30	1,128.38
	50	65		100	789.69	789.69	1,039.89
	34	65		100	97.30	97.30	614.38
	63	65		100	438.23	438.23	471.59
	63	65		100	1,034.13	1,034.13	1,067.49
(NE)	42	65		0	1.39	0.00	385.03
	31	65		100	83.40	83.40	650.52
	50	65		100	563.75	563.75	813.95
	63	65		100	986.22	986.22	1,019.58
(NE)	27	65		0	6.95	0.00	640.79
	62	65		100	966.53	966.53	1,016.57
(NE)	60	65		0	5.56	0.00	88.96

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2021

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	53	65		100%	\$ 625.20	\$ 625.20	\$ 825.36
	35	65		0	12.51	0.00	512.91
	64	65		100	690.66	690.66	707.34
	52	65		100	784.70	784.70	1,001.54
	44	65		100	456.32	456.32	806.60
	32	65		0	30.58	0.00	581.02
	49	65		100	602.72	602.72	869.60
	37	65		0	44.48	0.00	511.52
	49	65		100	564.20	564.20	831.08
	46	65		100	622.75	622.75	939.67
	58	65		100	892.99	892.99	1,009.75
	64	65		100	869.99	869.99	886.67
	37	65		100	266.50	266.50	733.54
	35	65		100	311.18	311.18	811.58
	51	65		100	860.83	860.83	1,094.35
	63	65		100	1,043.21	1,043.21	1,076.57
	59	65		100	886.02	886.02	986.10
	56	65		100	895.94	895.94	1,046.06
	56	65		100	807.15	807.15	957.27
	46	65		100	539.97	539.97	856.89
	27	65		0	54.21	0.00	688.05
	30	65		100	125.10	125.10	708.90
	61	65		100	969.65	969.65	1,036.37
	48	65		100	621.20	621.20	904.76

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2021

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	34	65		100%	\$ 113.05	\$ 113.05	\$ 607.81
	49	65		100	282.48	282.48	537.84
(NE)	47	65		0	3.99	0.00	291.27
	37	65		100	73.15	73.15	520.03
	66	66		100	477.87	477.87	477.87
	52	65		100	736.19	736.19	943.67
	64	65		100	721.78	721.78	737.74
	56	65		100	779.06	779.06	922.70
	19	65		0	18.62	0.00	752.78
	22	65		0	14.63	0.00	700.91
	43	65		100	580.03	580.03	931.15
	60	65		100	898.15	898.15	977.95
	62	65		100	853.20	853.20	901.08
	38	65		100	343.81	343.81	774.73
	62	65		100	192.40	192.40	240.28
	53	65		0	6.65	0.00	198.17
	54	65		100	95.76	95.76	271.32
(NE)	42	65		0	3.99	0.00	371.07
	51	65		100	647.81	647.81	871.25
(NE)	19	65		0	10.64	0.00	744.80
	20	65		0	13.30	0.00	731.50
	31	65		0	53.20	0.00	595.84
	54	65		100	804.54	804.54	980.10
	60	65		100	397.87	397.87	477.67

(NE) NEWLY ELIGIBLE

(LOA) LEAVE OF ABSENCE

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**REVISED
ACTUARIAL VALUATION
AS OF
JANUARY 1, 2022**

FOR THE PLAN YEAR ENDING DECEMBER 31, 2022



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

December 15, 2022

Trustees
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024

**Re: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
Revised Actuarial Valuation as of January 1, 2022**

Trustees:

The following report summarizes the actuarial valuation results of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan as of January 1, 2022. As anticipated, contributions for the 2021 plan year resulted in a Funding Standard Account Deficiency of \$8,350,076 as of December 31, 2021. Based on this 2022 valuation, estimated contributions of \$630,000 will again not be sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the plan will continue to have a Funding Standard Account Deficiency at the end of the 2022 plan year.

Prior to the passage of the Pension Protection Act of 2006, this would have resulted in a 100% excise tax on contributing employers. However, if the 2008 Rehabilitation Plan with updates is accepted as having taken all reasonable measures in an effort to forestall insolvency, the excise tax will not be imposed.

In accordance with the Pension Protection Act of 2006 (PPA) we previously certified that the Plan is in Critical and Declining Status for 2022. PPA requires that the Trustees now update the existing Rehabilitation Plan during 2022 in order to ensure that the Fund is making the scheduled funding progress that had been anticipated. If not, the Trustees are obligated to update the Rehabilitation Plan again by either reducing additional benefit levels and/or increasing contributions in order to again achieve the objective of forestalling insolvency.

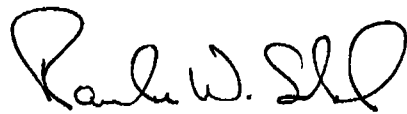
Aluminum, Brick & Glass Workers
International Union, AFL-CIO, CLC,
Eastern District Council No. 12
December 15, 2022
Page 2

This process involves authorization of additional forecasts based on this 2022 Valuation Report that would provide the Trustees sufficient information to update the existing Rehabilitation Plan Schedules.

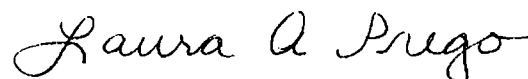
The information contained in this report and the contribution levels we have determined are based on census data received from Zenith American Solutions, final audited financial information provided by Belfint, Lyons, Shuman CPA and plan provisions in effect for 2022 based on the Amended and Restated Plan Document effective January 1, 2014.

The final audit prepared as of December 31, 2021 by Belfint, Lyons, Shuman CPA differed slightly from the draft audit which was used to prepare the January 1, 2022 Valuation Report. The final audit resulted in a decrease in the market value of assets as of December 31, 2021 from \$4,880,157 to \$4,877,605 and a decrease in the actuarial value of assets as of December 31, 2021 from \$4,276,587 to \$4,276,077. This Revised January 1, 2022 Valuation Report has reflected these changes in asset value.

Very truly yours,



Randee W. Sekol, EA, MAAA, MSEA, FCA
Consulting Actuary



Laura A. Prego, EA, MAAA, MSEA
Consulting Actuary

RWS/LAP

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

AS OF JANUARY 1, 2022

ACTUARY'S OPINION

This report has been prepared in accordance with generally accepted actuarial principles and practices. The present values shown herein have been estimated on the basis of actuarial assumptions and methods which, in the opinion of the actuary, are appropriate for the various purposes of this report, and represent the best available estimate of anticipated experience under the plan.

References to the plan provisions, census data, plan assets and other matters are contained elsewhere in this report.

Foster & Foster Consulting Actuaries, Inc.



Laura A. Prego, E.A. #20-08067
Member American Academy of Actuaries
Member American Society of Enrolled Actuaries

ALUMINUM, BRICK & GLASS WORKERS

HIGHLIGHTS OF THE JANUARY 1, 2022 VALUATION REPORT

A. INTRODUCTION

Foster & Foster has been retained by the Board of Trustees of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan to perform actuarial valuation and benefit consulting services to the Fund. The following are the highlights of the January 1, 2022 annual actuarial valuation report. Please refer to the appropriate sections of this report for valuation details.

B. 2021 PLAN EXPERIENCE

The Fund as a whole experienced an actuarial gain during the 2021 plan year of \$645,046. Actuarial gains or losses result from deviations between actual plan experience and actuarial assumptions. The rate of return on the **actuarial value of assets using the 5-year smoothing method** was 13.3%. This return exceeded the actuarially assumed interest rate of 7.0% resulting in an asset gain of \$257,378. A demographical actuarial gain of \$387,668 (2.27% of liabilities) due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement also added to this gain.

In the January 1, 2021 valuation report we had projected that expected 2021 employer contributions of \$617,000 would not be sufficient to satisfy the Minimum Funding Standards of ERISA. As anticipated, the plan failed to satisfy Minimum Funding for the 2021 plan year which resulted in a Funding Deficiency of \$8,350,076 for the 2021 plan year.

HIGHLIGHTS (cont'd)

C. 2022 VALUATION CHANGES

Based on our 2021 certification that the Plan was in Critical and Declining Status the Trustees reviewed and issued a 2021 Updated Rehabilitation Plan which made no change to the objective of forestalling insolvency by taking all reasonable measures as it was originally developed in the 2011 Updated Rehabilitation Plan. This valuation takes into account the provisions of the 2021 Updated Rehabilitation Plan effective November 3, 2021.

In accordance with ERISA, the actuary is required to certify that the actuarial assumptions selected reflect the experience of the Plan and reasonable expectations. As described below, we are changing the mortality table effective January 1, 2022 to reflect the most recent mortality improvement scale that is used to project mortality in the future. This change resulted in an increase in liabilities of \$32,579.

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

D. EXECUTIVE SUMMARY

The following is a summary of the principal results of the January 1, 2022 Valuation compared with the results of the January 1, 2021 Valuation. The development of these items for the January 1, 2022 valuation is shown in the appropriate sections of the report.

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2021</u>	<u>Jan. 1, 2022</u>
<u>SECTION I - PLAN YEAR IN REVIEW</u>		
1. Employer Contributions	\$620,711	\$780,801
2. Funding Deficiency with Extension	\$7,193,082	\$8,350,076
3. Funding Deficiency without Extension	\$8,467,081	\$9,525,711
4. Funded Percentage based on Actuarial Value (PPA)	25.5%	25.1%
5. Funded Percentage based on Market Value	28.2%	28.6%
6. Market Value of Assets	\$4,929,307	\$4,877,605
7. Actuarial Value of Assets	\$4,463,960	\$4,276,077
<u>SECTION II - VALUATION RESULTS</u>		
1. Unfunded Accrued Liability		
A. Actuarial Accrued Liability	\$17,474,636	\$17,045,894
B. Valuation Assets	<u>4,463,960</u>	<u>4,276,077</u>
C. Unfunded Accrued Liability	\$13,010,676	\$12,769,817
2. Normal Cost	\$250,626	\$243,300
3. Contribution Levels		
A. Minimum Before Credit Balance	\$9,157,348	\$10,331,376
B. Minimum After Credit Balance	9,157,348	10,331,376
C. Maximum Deductible	\$38,549,386	\$38,547,579
D. Expected Contributions	\$617,000	\$630,000
E. Expected Funding Level	<<Insufficient>>	<<Insufficient>>

D. EXECUTIVE SUMMARY, (cont'd)

	<u>VALUATION DATE</u>	
	<u>Jan. 1, 2021</u>	<u>Jan. 1, 2022</u>
<u>SECTION III - ACTUARIAL DISCLOSURE</u>		
1. Present Value of Vested Benefits		
A. Retired Members	\$11,530,028	\$11,334,000
B. Term Vested	2,768,039	3,129,706
C. Active Vested	<u>3,170,917</u>	<u>2,564,428</u>
D. Total P.V. Vested Benefits	\$17,468,984	\$17,028,134
2. Market Value of Assets	<u>4,929,307</u>	<u>4,877,605</u>
3. Unfunded Vested Benefits	\$12,539,677	\$12,150,529

SECTION IV - PARTICIPANT DATA

1. Active Participants		
A. Active Vested	80	62
B. Active Non-Vested	<u>36</u>	<u>52</u>
C. Total Active Participants	116	114
2. Inactive Participants		
A. Working Retired	5	9
B. Retired Participants	187	171
C. Beneficiaries	75	66
D. Terminated Vested Participants	<u>147</u>	<u>164</u>
E. Total Inactive Participants	414	410
3. Total Participants	530	524

SECTION V - GAO RATIOS

1. Assets to Vested Benefits	0.28	0.29
2. Assets to Benefit Payout	3.86	3.70
3. Income to Expenses	0.85	0.97
4. Actives to Other Participants	0.30	0.28

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SECTION I
2021 PLAN YEAR IN REVIEW

SECTION I – 2021 PLAN YEAR IN REVIEW

This Section of the report provides information on how the Fund has fared during the 2020 plan year, since the preparation of the January 1, 2021 actuarial valuation report.

EXHIBIT 1 – 2021 PLAN YEAR CONTRIBUTIONS - details the contributions that were made during plan year 2021. Actual employer contributions of \$780,801 exceeded the \$617,000 amount of contributions we had expected last year.

EXHIBIT 2 - STATEMENT OF FUNDING STANDARD ACCOUNT - reflects the development of the Minimum Funding Standard Account Credit Balance for the plan year ending December 31, 2021. As projected, the total employer contributions of \$780,801 were not sufficient to satisfy the Minimum Funding Standards of ERISA. As a result, the Plan's Accumulated Funding Deficiency has grown from \$7,193,082 to \$8,350,076 when taking into account the 5 year amortization extension.

Under PPA, this Deficiency will not trigger any penalties, assuming that the measures taken in the Rehabilitation Plan satisfy the standard that all reasonable measures have been taken to forestall insolvency.

EXHIBIT 3 - MINIMUM VS. ACTUAL CONTRIBUTIONS - the bar chart illustrates a comparison of actual contributions versus minimum contribution requirements before consideration of the Funding Standard Account Credit Balance for each of the last ten (10) plan years.

EXHIBIT 4 - DETERMINATION OF THE ACTUARIAL VALUE OF ASSETS - shows the development of the Actuarial Value of Assets based on a 5-year deferred recognition of asset gains and losses. For this January 1, 2022 valuation, the Actuarial Value of Assets used for funding is 87.67% of the actual Market Value.

EXHIBIT 5 - CALCULATION OF ACTUARIAL RATES OF RETURN - provides a comparison of estimated actuarial rates of return on the market and actuarial value of plan assets. These returns are determined assuming that all transactions occur mid-year. As a result, they will be close, but will not match the time-weighted returns calculated by the investment analyst.

SECTION I (Cont'd)

EXHIBIT 6 – ACTUARIAL VS. MARKET VALUE OF ASSETS – This is a graphic representation of how the Actuarial Value of Assets (in blue) attempts to smooth out the fluctuations in the Market Value of Assets (in red). When actual investment returns are lower than the assumed return, the method reflects an Actuarial Value of Assets that is above the Market Value of Assets and vice versa.

ALUMINUM, BRICK & GLASS WORKERS**2021 PLAN YEAR CONTRIBUTIONS**

<u>Date</u>	<u>Contribution</u>	<u>Interest to 12/31/2021</u>
1/15/2021	\$51,997	\$3,500
2/15/2021	54,878	3,368
3/15/2021	60,099	3,366
4/15/2021	61,039	3,055
5/15/2021	69,228	3,067
6/15/2021	70,200	2,693
7/15/2021	67,263	2,193
8/15/2021	71,637	1,910
9/15/2021	70,675	1,464
10/15/2021	70,675	1,057
11/15/2021	69,714	628
12/15/2021	<u>63,396</u>	<u>207</u>
Total	\$780,801	\$26,508

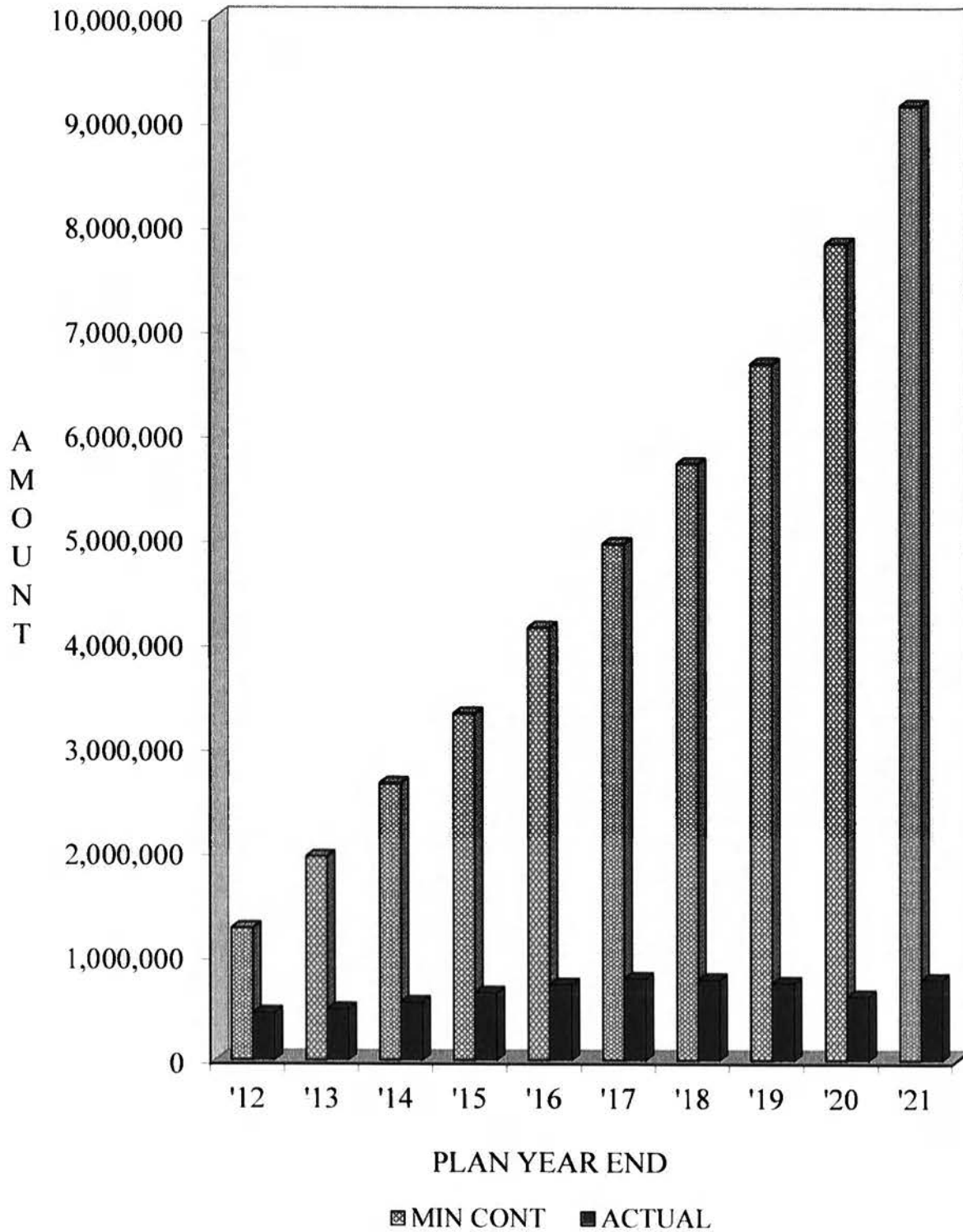
ALUMINUM, BRICK & GLASS WORKERS**STATEMENT OF FUNDING STANDARD ACCOUNT**
FOR THE PLAN YEAR ENDING 12/31/2021

	WITHOUT 5 YEAR AMORTIZATION <u>EXTENSION*</u>	WITH 5 YEAR AMORTIZATION <u>EXTENSION**</u>
CHARGES:		
1. Prior Year Funding Deficiency	\$8,467,081	\$7,193,082
2. Employer Normal Cost	250,626	250,626
3. Amortization Charges	1,053,240	1,228,514
4. Interest	<u>683,966</u>	<u>607,056</u>
5. Total Charges	\$10,454,913	\$9,279,278
CREDITS:		
6. Prior Year Credit Balance	\$0	\$0
7. Employer Contributions	780,801	780,801
8. Amortization Credits	113,919	113,919
9. Interest	34,482	34,482
10. Full Funding Credit	<u>0</u>	<u>0</u>
11. Total Credits	\$929,202	\$929,202
CREDIT BALANCE:		
12. Credit Balance	\$0	\$0
13. Funding Deficiency	\$9,525,711	\$8,350,076

* For Critical Testing Purposes.

** For Minimum Funding Standard Account Purposes.

ALUMINUM, BRICK & GLASS WORKERS MINIMUM VS ACTUAL CONTRIBUTIONS



ALUMINUM, BRICK & GLASS WORKERS

DETERMINATION OF ACTUARIAL VALUE OF ASSETS

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
1. Market Value on 1/1	\$5,797,789	\$5,899,829	\$4,955,020	\$5,156,405	\$4,929,307
2. Non-Invest. Income	790,524	780,083	748,141	620,711	780,801
3. Benefits & Expenses	(1,500,523)	(1,509,260)	(1,492,871)	(1,484,984)	(1,512,121)
4. Actual Return	<u>812,039</u>	<u>(215,632)</u>	<u>946,115</u>	<u>637,175</u>	<u>679,618</u>
5. Market Value 12/31	\$5,899,829	\$4,955,020	\$5,156,405	\$4,929,307	\$4,877,605
6. Assumed Int. Rate	7.00%	7.00%	7.00%	7.00%	7.00%
7. Expected Return	\$380,995	\$387,467	\$320,786	\$330,699	\$319,455
8. Gain (Loss)	431,044	(603,099)	625,329	306,476	360,163
9. Deferral Percentage	0%	20%	40%	60%	80%
10. Def. Gain/(Loss)	\$0	(\$120,620)	\$250,132	\$183,886	\$288,130
11. Total Gain/(Loss) Deferred on 12/31					\$601,528
12. Preliminary Actuarial Value of Assets on 12/31					\$4,276,077
13. 80% of Market Value of Assets					\$3,902,084
14. 120% of Market Value of Assets					\$5,853,126
15. Actuarial Value on 12/31 (#12 but not less than #13 nor greater than #14)					\$4,276,077
(Actuarial Value as a percentage of Market Value)					87.67%

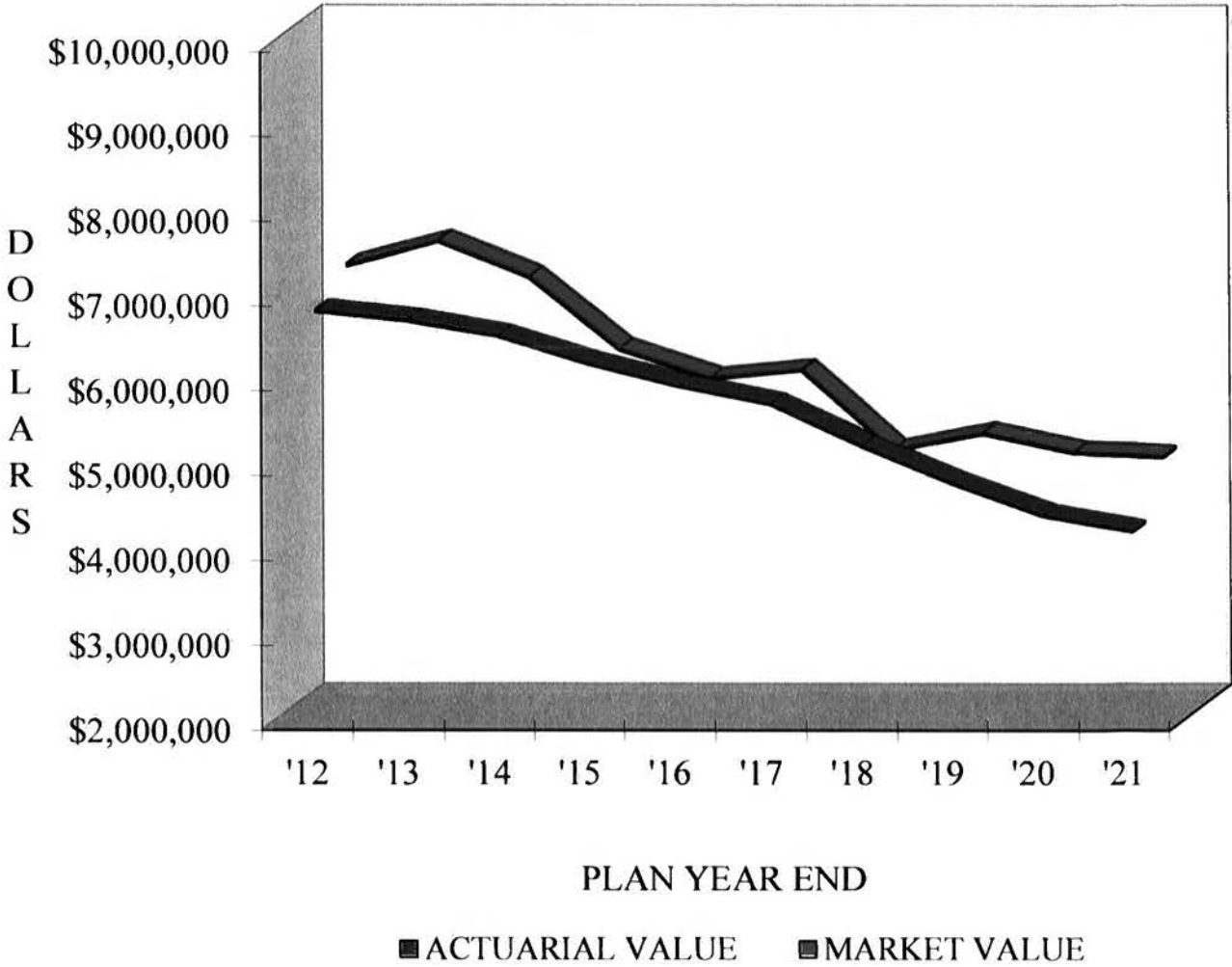
ALUMINUM, BRICK & GLASS WORKERS**CALCULATION OF ACTUARIAL RATES OF
RETURN ON PLAN ASSETS**

	<u>Plan Year Ending 12/31/2021</u>	
	<u>Market Value</u>	<u>Actuarial Value</u>
1. Beginning Assets	\$4,929,307	\$4,463,960
2. Non-Investment Increment:		
A. Contribution Received	\$780,801	\$780,801
B. Benefits Paid	(1,331,768)	(1,331,768)
C. Non-Investment Expenses	<u>(180,353)</u>	<u>(180,353)</u>
D. Net Increment	(\$731,320)	(\$731,320)
3. Investment Increment:		
A. Investment Income	\$131,101	\$131,101
B. Realized & Unrealized Gains (Losses)	548,517	412,336
C. Investment Expenses	<u>0</u>	<u>0</u>
D. Net Increment	\$679,618	\$543,437
4. Ending Assets	\$4,877,605	\$4,276,077
5. Average Asset Value	\$4,563,647	\$4,098,300
6. Actuarial Rate of Return	14.9%	13.3%

NOTE: This approximation is intended to indicate whether investment return has been a source of actuarial gain or loss, and is not intended to be taken as an evaluation of investment managers' performance.

ALUMINUM, BRICK & GLASS WORKERS

ACTUARIAL VS. MARKET VALUE OF ASSETS



SECTION II
JANUARY 1, 2022
VALUATION RESULTS

SECTION II – JANUARY 1, 2022 VALUATION RESULTS

This Section of the report reflects the application of actuarial assumptions and methods to the plan assets, plan participants and plan provisions, with the purpose of developing actuarial liabilities and funding levels.

EXHIBIT 7 - DETERMINATION OF UNFUNDED ACCRUED LIABILITY - this Exhibit determines the 2022 Expected Unfunded Accrued Liability based on the 2021 valuation and contribution information, and compares it to the 2022 Actual Unfunded Accrued Liability in order to determine whether the Fund has experienced an actuarial gain or loss during the 2021 plan year. For 2021, the plan has experienced an actuarial gain of \$645,046. This gain was due to an asset gain of \$257,378 resulting from the rate of return on the **actuarial value of assets using the 5-year smoothing method** being equal to 13.3% which exceeded the actuarially assumed interest rate of 7.0% and a demographical actuarial gain of \$387,668 due to deviations between assumed experience in the areas of turnover, mortality, disability and retirement. The actuarial gain of \$645,046 will be set up as a "credit" unfunded liability base to be amortized over 15 years for minimum funding purposes.

EXHIBIT 8 - ACCRUED LIABILITY VS. PLAN ASSETS - this graph illustrates how successful the funding objectives are being met. One goal of a funding method is to slowly reduce the Unfunded Accrued Liability. The closer the plan assets to the Accrued Liability, the less Unfunded Accrued Liability is left to fund. Note that the proximity of the two lines is in direct relationship to the level of each years' investment gains (closer together) or losses (farther apart) and to the impact of benefit improvements or changes in actuarial assumptions. The lines have grown further apart since plan year 2008 indicating an increasing Unfunded Accrued Liability but have slightly narrowed with the 2021 plan year.

EXHIBIT 9 - SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING - displays the maintenance of amortization bases for determination of Minimum Contribution Requirements of ERISA as used and certified to on the Schedule MB attachment to the Form 5500. Amortization "charge" bases through 2008 have been extended for a period of five years as provided for by PPA.

EXHIBIT 10 - SCHEDULE OF AMORTIZATION BASES FOR CRITICAL TESTING - displays the maintenance of amortization bases prior to extension for determination of Critical Status testing as required by PPA.

SECTION II (cont'd)

EXHIBIT 11 - SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY - displays the fresh start 10 year amortization base used in the determination of the Maximum Tax Deductible Level of contributions in accordance with Internal Revenue Code.

EXHIBIT 12 - DETERMINATION OF FULL FUNDING LIMITATION - reflects the determination of an upper limit on the otherwise determined Maximum Tax Deductible Contribution Level. This limitation was originally intended to prevent employers from making tax deductible contributions to a plan that was otherwise determined to be ahead of a normal funding schedule. Due to the recent funding problems of defined benefit plans nationwide, congress has changed the rules to increase the limits encouraging plan sponsors to make higher deductible contributions.

EXHIBIT 13 - MINIMUM AND MAXIMUM CONTRIBUTION LEVELS - this exhibit summarizes the Minimum Required Contribution and Maximum Tax Deductible Contribution Levels for plan year 2022. The Expected 2022 Contribution Level of \$630,000 will not be sufficient to satisfy the Minimum Funding Level.

ALUMINUM, BRICK & GLASS WORKERS**DETERMINATION OF UNFUNDED ACCRUED
LIABILITY AND ACTUARIAL GAIN (LOSS)**1. Determination of Expected
Unfunded Accrued Liability

A. Prior Year Unfunded	\$13,010,676	
B. Prior Year Normal Cost	250,626	
C. Prior Year Contribution	780,801	
D. Full Funding Credit	0	
E. Interest	901,783	
F. Changes During Year	<u>32,579</u>	
G. Total Expected Unfunded [A+B-C+E+F]		\$13,414,863

2. Determination of Actual
Accrued Liability

A. Retired Participants	\$11,334,000	
B. Terminated Vested Participants	3,129,706	
C. Active Participants	<u>2,582,188</u>	
D. Total Actual Accrued Liability [A+B+C]		\$17,045,894

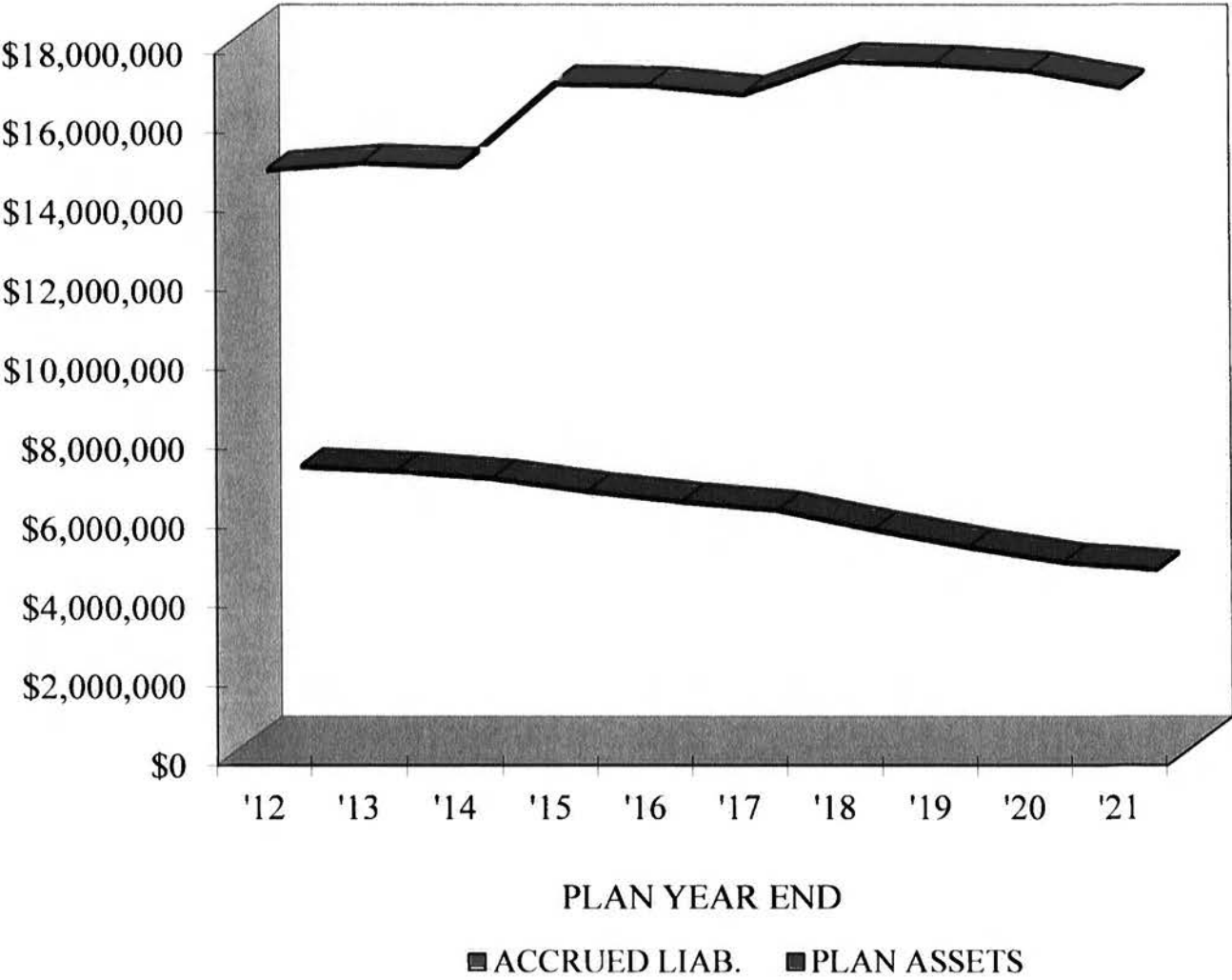
3. Actuarial Value of Assets \$4,276,077

4. Unfunded Accrued Liability \$12,769,817

5. Actuarial Gain (Loss) [1G - 4] \$645,046

ALUMINUM, BRICK & GLASS WORKERS

ACCRUED LIABILITY VS. PLAN ASSETS



ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2022</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$1,457,530	8	\$228,122
1/1/2003	Act. Loss	1,037,123	85,762	1	85,762
1/1/2003	Amendment	56,474	35,139	11	4,380
1/1/2004	Act. Loss	844,678	138,493	2	71,587
1/1/2005	Act. Loss	606,820	147,379	3	52,484
1/1/2008	Act. Loss	211,366	97,368	6	19,090
1/1/2009	Act. Loss	1,626,576	330,652	2	170,918
1/1/2010	Act. Loss	638,369	187,661	3	66,830
1/1/2011	Act. Loss	437,587	165,437	4	45,646
1/1/2012	Act. Loss	751,953	342,922	5	78,165
1/1/2013	Act. Loss	497,350	262,782	6	51,524
1/1/2013	Assump	179,501	94,841	6	18,596
1/1/2016	Act. Loss	18,386	13,155	9	1,887
1/1/2016	Assump	2,146,898	1,535,758	9	220,297
1/1/2019	Act. Loss	320,703	279,673	12	32,908
1/1/2019	Assump	742,028	647,095	12	76,141
1/1/2020	Act. Loss	40,724	37,369	13	4,179
1/1/2022	Assump	32,579	<u>32,579</u>	15	<u>3,343</u>
	Sub-Total		\$5,891,595		\$1,231,859
<u>Credits:</u>					
1/1/2014	Act. Gain	\$64,605	\$38,467	7	\$6,671
1/1/2015	Act. Gain	226,697	149,083	8	23,334
1/1/2017	Act. Gain	55,098	42,488	10	5,654
1/1/2018	Act. Gain	261,136	214,995	11	26,796
1/1/2020	Assump	66,271	60,812	13	6,800
1/1/2021	Act. Gain	252,791	242,732	14	25,939
1/1/2021	Assump	81,473	78,231	14	8,360
1/1/2022	Act. Gain	645,046	<u>645,046</u>	15	<u>66,189</u>
	Sub-Total		\$1,471,854		\$169,743
Net Charges:			\$4,419,741		\$1,062,116

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
WITHOUT 5 YEAR AMORTIZATION EXTENSION
FOR CRITICAL TESTING PURPOSES

<u>Date</u> <u>Estab.</u>	<u>Source</u>	<u>Original</u> <u>Amount</u>	<u>Unamort.</u> <u>1/1/2022</u>	<u>Amort.</u> <u>Period</u>	<u>Amort.</u> <u>Amount</u>
<u>Charges:</u>					
1/1/2002	Combined Bases	\$3,003,065	\$728,601	3	\$259,473
1/1/2003	Amendment	56,474	35,137	11	4,380
1/1/2008	Act. Loss	211,366	22,298	1	22,298
1/1/2009	Act. Loss	1,626,576	330,652	2	170,918
1/1/2010	Act. Loss	638,369	187,661	3	66,830
1/1/2011	Act. Loss	437,587	165,437	4	45,646
1/1/2012	Act. Loss	751,953	342,922	5	78,165
1/1/2013	Act. Loss	497,350	262,782	6	51,524
1/1/2013	Assump	179,501	94,841	6	18,596
1/1/2016	Act. Loss	18,386	13,155	9	1,887
1/1/2016	Assump	2,146,898	1,535,758	9	220,297
1/1/2019	Act. Loss	320,703	279,673	12	32,908
1/1/2019	Assump	742,028	647,095	12	76,141
1/1/2020	Act. Loss	40,724	37,369	13	4,179
1/1/2022	Assump	32,579	<u>32,579</u>	15	<u>3,343</u>
	Sub-Total		\$4,715,960		\$1,056,585
<u>Credits:</u>					
1/1/2014	Act. Gain	\$64,605	\$38,467	7	\$6,671
1/1/2015	Act. Gain	226,697	149,083	8	23,334
1/1/2017	Act. Gain	55,098	42,488	10	5,654
1/1/2018	Act. Gain	261,136	214,995	11	26,796
1/1/2020	Assump	66,271	60,812	13	6,800
1/1/2021	Act. Gain	252,791	242,732	14	25,939
1/1/2021	Assump	81,473	78,231	14	8,360
1/1/2022	Act. Gain	645,046	<u>645,046</u>	15	<u>66,189</u>
	Sub-Total		\$1,471,854		\$169,743
Net Charges:			\$3,244,106		\$886,842

ALUMINUM, BRICK & GLASS WORKERS

SCHEDULE OF AMORTIZATION BASES FOR TAX DEDUCTIBILITY

<u>Date Estab.</u>	<u>Source</u>	<u>Original Amt.</u>	<u>Unamortized</u>	<u>Limit Adj.</u>
<u>Charges:</u>				
1/1/2022	Fresh Start	\$12,769,817	<u>\$12,769,817</u>	<u>\$1,699,191</u>
	<u>Sub-Total</u>		\$12,769,817	\$1,699,191
<u>Credits:</u>				
	None			
	<u>Net Charges:</u>		\$12,769,817	\$1,699,191

ALUMINUM, BRICK & GLASS WORKERS

**DETERMINATION OF FULL FUNDING LIMITATION
FOR PLAN YEAR 2022**

Actuarial Values

1. Accrued Liability	\$17,045,894
2. Normal Cost	243,300
3. RPA '94 Current Liability	
A. Retired Members	16,883,895
B. Term Vested	7,775,379
C. Active Vested	5,401,566
D. Active Non-Vested	59,843
E. Total RPA '94 Current Liability	30,120,683
4. RPA '94 Expected Increase	370,694
5. Expected RPA '94 Benefit Payments	1,345,292
6. Market Value of Assets	4,877,605
7. Actuarial Value of Assets	4,276,077

Accrued Liability Full Funding Limitation

1. Minimum Funding Limitation	\$13,924,035
2. Maximum Funding Limitation	13,924,035

RPA '94 Full Funding Limitation

\$23,643,508

Minimum Contribution Full Funding Limitation

\$23,643,508

Maximum Contribution Full Funding Limitation

\$23,643,508

ALUMINUM, BRICK & GLASS WORKERS**MINIMUM AND MAXIMUM CONTRIBUTION LEVELS**
FOR PLAN YEAR 2022**Minimum Required Contribution Level**

1. Accumulated Funding Deficiency	\$8,350,076	
2. Normal Cost	243,300	
3. Net Amortization Charges	1,062,116	
4. Interest	<u>675,884</u>	
5. Minimum Before Credit Balance [1+2+3+4]		\$10,331,376
6. Credit Balance	\$0	
7. Interest	<u>0</u>	
8. Minimum Required After Credit Balance [5-6-7]		\$10,331,376

Maximum Tax Deductible Level

1. Normal Cost	\$243,300	
2. Net Amortization Charges	1,699,191	
3. Interest	<u>135,974</u>	
4. Total [1+2+3]	\$2,078,465	
5. Maximum Full Funding Limitation	23,643,508	
6. Amount to fund 140% of Current Liability	<u>38,547,579</u>	
7. Maximum Tax Deductible Level		\$38,547,579

Expected 2022 Contributions **\$630,000**

**Expected 2022 Contribution Level is sufficient
to Satisfy Normal Cost, Plan Expenses and
Amortize the Unfunded Liability over:**

<<Insufficient>>

SECTION III
ACTUARIAL DISCLOSURE
INFORMATION

SECTION III - ACTUARIAL DISCLOSURE INFORMATION

This Section provides certain plan actuarial information that is required to be disclosed in the plan's financial audited statement of assets.

EXHIBIT 14 - PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - these disclosures of the accumulated value of plan benefits on a vested and non-vested basis are required to be disclosed in the financial audit of the plan.

EXHIBIT 15 - ANALYSIS OF ACCUMULATED BENEFIT VALUES - provides a pie chart which shows the relative portions of plan accumulated benefits by category of participant. Note that the largest portion of accumulated benefits is attributed to retired participants in pay status at 66.5%. Adding their percentage to that of the terminated vested participants shows that 84.9% of all accumulated benefits are attributed to inactive plan participants. Only 0.1% of all plan accumulated benefits is non-vested at this time.

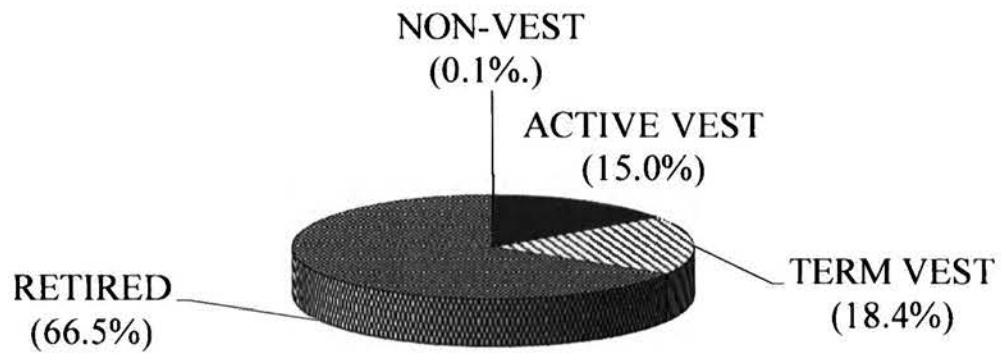
EXHIBIT 16 - STATEMENT OF CHANGES IN ACCUMULATED BENEFITS - this schedule is also an accounting disclosure required to be reflected in the financial audit of the plan. It is intended to provide a reconciliation of the value of accumulated plan benefits from beginning to end of plan year.

ALUMINUM, BRICK & GLASS WORKERS**PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED 12/31/21 (ONGOING BASIS)**

	<u>Total</u>	<u>Vested</u>
1. Retired Participants	\$11,334,000	\$11,334,000
2. Terminated Vested Participants	3,129,706	3,129,706
3. Active Participants	<u>2,582,188</u>	<u>2,564,428</u>
4. Total	\$17,045,894	\$17,028,134
5. Assets at Market Value	<u>\$4,877,605</u>	<u>\$4,877,605</u>
6. Excess Value of Benefits	\$12,168,289	\$12,150,529

The values on this page comply with the Pension Fund Recommendations A(6) of the American Academy of Actuaries, as clarified by Academy Interpretation 1 and 2.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACCUMULATED BENEFIT VALUES



ALUMINUM, BRICK & GLASS WORKERS**STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE PLAN YEAR ENDED 12/31/21 (ONGOING BASIS)**

1. Actuarial Present Value of Accumulated Plan Benefits at Beginning of Plan Year		\$17,474,636
2. Increase (Decrease) During the Plan Year Attributable to:		
A. Plan Amendment and Changes in Actuarial Assumptions	\$32,579	
B. Benefits Accumulated	(306,954)	
C. Increase for Interest Due to the Decrease in the Discount Period	1,177,401	
D. Benefits paid	<u>(1,331,768)</u>	
E. Net Changes [A+B+C-D]		(\$428,742)
3. Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		\$17,045,894

SECTION IV
PARTICIPANT DATA

SECTION IV - PARTICIPANT DATA

Section IV provides summaries of the plan's participant data which was used for the determination of projected benefit liabilities.

EXHIBIT 17 - ANALYSIS OF ACTIVE PARTICIPANT DATA - this exhibit reflects statistics of the active participant population in an age and service distribution format. Note that the Average Age of the participant group has decreased from 46.4 in 2021 to 44.7 in 2022. Average Vesting Service has decreased from 16.5 years in 2021 to 13.2 years in 2022.

EXHIBIT 18 - ANALYSIS OF INACTIVE PARTICIPANT DATA - displays the retiree and terminated vested member count, average annual benefit and average age, by form of annuity and type of retirement. The Average Age of inactive participants has decreased from at age 68 in 2021 to age 67 in 2022. The Average Annual Pension has slightly increased from \$4,787 in 2021 to \$4,897 in 2022.

EXHIBIT 19 - ACTIVE VS. INACTIVE PARTICIPANTS - provides a graphic comparison of the relationship between the number of active versus inactive participants for each of the last 10 plan years. During the past year, the number of active participants decreased by 1.7% and the number of inactive participants decreased by 1.0%.

EXHIBIT 20 – PROJECTION OF ESTIMATED PAYMENTS TO MEMBERS OVER THE NEXT TEN YEARS - this exhibit shows a worst case scenario of pension payout projections assuming active and terminated vested participants will retire when first eligible and continue to survive and receive benefits over the ten-year period.

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF ACTIVE PARTICIPANT DATA

<u>AGES</u>	<u>YEARS OF CREDITED SERVICE.....</u>							<u>TOTALS</u>
	<u><5</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-28</u>	<u>29+</u>	
UNDER 20	0	0	0	0	0	0	0	0
20 - 24	12	0	0	0	0	0	0	12
25 - 29	8	4	0	0	0	0	0	12
30 - 34	6	3	1	0	0	0	0	10
35 - 39	6	2	1	1	0	0	0	10
40 - 44	6	1	1	0	1	0	0	9
45 - 49	4	1	1	0	1	0	1	8
50 - 54	4	2	2	1	1	0	5	15
55 - 59	3	2	1	0	2	0	8	16
60 - 64	2	0	1	1	1	0	15	20
OVER 64	1	0	0	0	0	0	1	2
	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	52	15	8	3	6	0	30	114

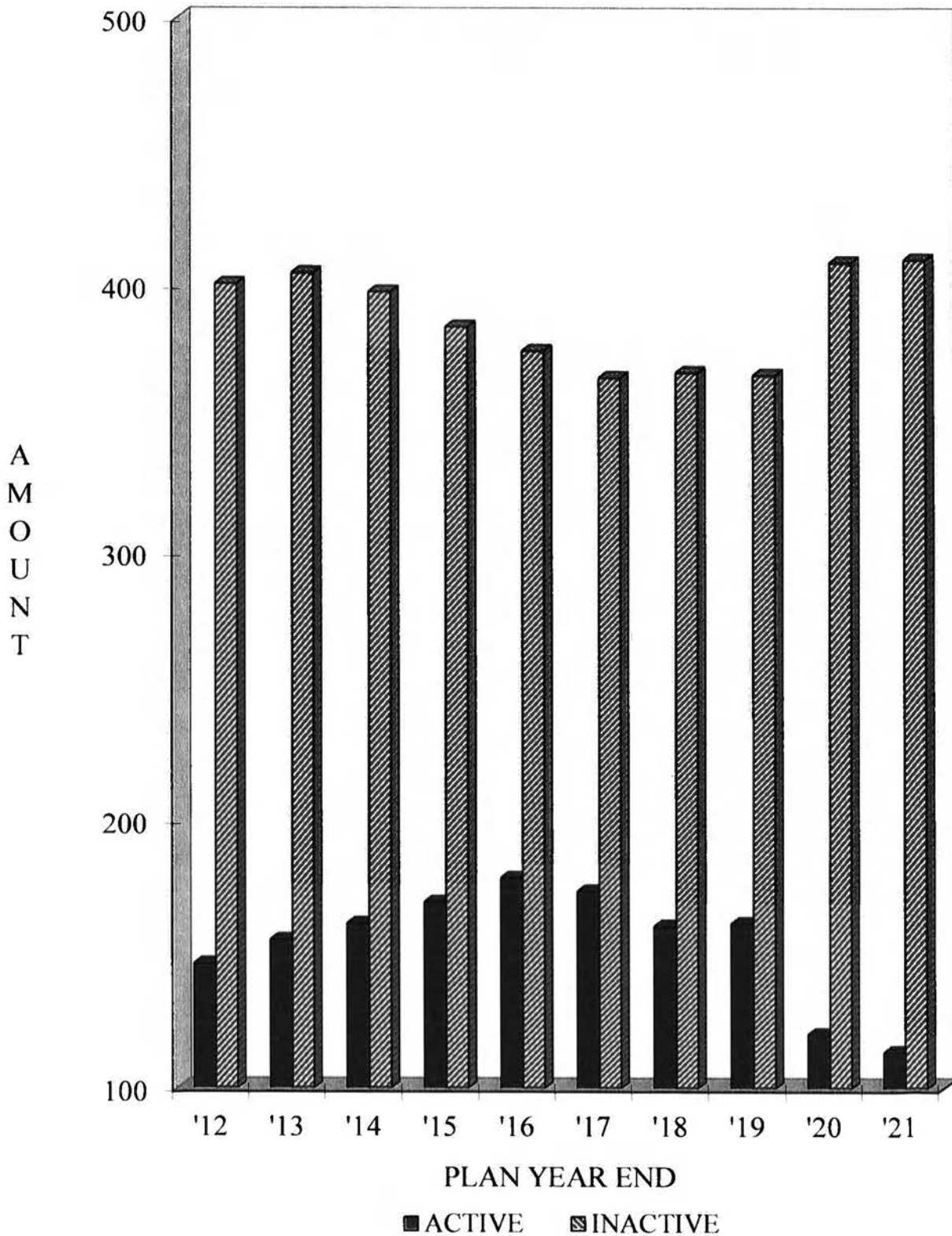
AVERAGE ATTAINED AGE: 44.7 AVERAGE SERVICE: 13.2 AVERAGE ENTRY AGE: 31.5

ALUMINUM, BRICK & GLASS WORKERS
ANALYSIS OF INACTIVE PARTICIPANT DATA

<u>Form of Annuity</u>	<u>Normal Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Disability Retirement</u> Count/ Avg. Ben./ Avg. Age	<u>Survivor</u> Count/ Avg. Ben./ Avg. Age	<u>Total</u> Count/ Avg. Ben./ Avg. Age
S.L.A.	69 \$5,956 78	9 \$5,718 75	65 \$3,451 81	143 \$4,802 79
J & Sur.	74 \$5,625 74	12 \$7,236 71	0 \$0 0	86 \$5,850 73
Certain & Life	11 \$6,271 74	5 \$7,977 62	1 \$10,179 31	17 \$7,002 68
Term Vested	163 \$4,275 52	0 \$0 0	1 \$2,226 62	164 \$4,263 52
Totals	317 \$5,025 63	26 \$6,853 71	67 \$3,533 80	410 \$4,897 67

ALUMINUM, BRICK & GLASS WORKERS

ACTIVE VS INACTIVE PARTICIPANTS



ALUMINUM, BRICK & GLASS WORKERS

**PROJECTION OF ESTIMATED PAYMENTS
TO PARTICIPANTS OVER THE NEXT TEN YEARS**

..... Annual Payments.....

<u>Year</u>	<u>Total Retired</u>	<u>Current Payments</u>	<u>New Payments</u>	<u>Total Payments</u>
2022	262	\$1,311,522	\$98,979	\$1,410,501
2023	274	1,410,501	60,171	1,470,672
2024	281	1,470,672	46,462	1,517,134
2025	290	1,517,134	74,391	1,591,525
2026	299	1,591,525	50,250	1,641,775
2027	312	1,641,775	78,514	1,720,289
2028	320	1,720,289	48,611	1,768,900
2029	327	1,768,900	39,620	1,808,520
2030	338	1,808,520	63,981	1,872,501
2031	354	1,872,501	101,944	1,974,445

Note: Projections Do Not Assume Any Mortality Or Future Benefit Increases.
New Payments Do Not Include Early Retirement, Disability Or Death
Benefit Payments.

SECTION V
COMPARISON AND ANALYSIS
OF GAO RATIOS

SECTION V - COMPARISON AND ANALYSIS OF GAO RATIOS

The following four ratios were selected by the US General Accounting Office as a means to measure the financial health of Multiemployer Pension Plans. The GAO states that although..."no one measure for a single year necessarily provides a complete and satisfactory assessment of the overall financial condition of a plan, (GAO) actuaries believe that this set of four ratios over several years indicates the relative financial strength of the plans...Trends over time are as important for most of the ratios as the values themselves. Favorable trends show that a plan is improving its financial condition...A plan with low values of two or more ratios may be experiencing financial distress."

EXHIBIT 21 - ASSETS TO VESTED BENEFITS RATIO - Measures a Plan's funding status. A ratio of less than .50 is an indication of poor or modest funding:

<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>	<u>12/21</u>
0.48	0.49	0.47	0.36	0.34	0.35	0.28	0.29	0.28	0.29

EXHIBIT 22 - ASSETS TO BENEFIT PAYOUT RATIO - Measures a Plan's ability to continue benefit payments should adverse contingencies arise. A ratio of less than 6.0 indicates poor resilience and the potential of plan termination:

<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>	<u>12/21</u>
5.62	5.36	5.65	5.27	4.66	4.36	4.43	3.69	3.86	3.70

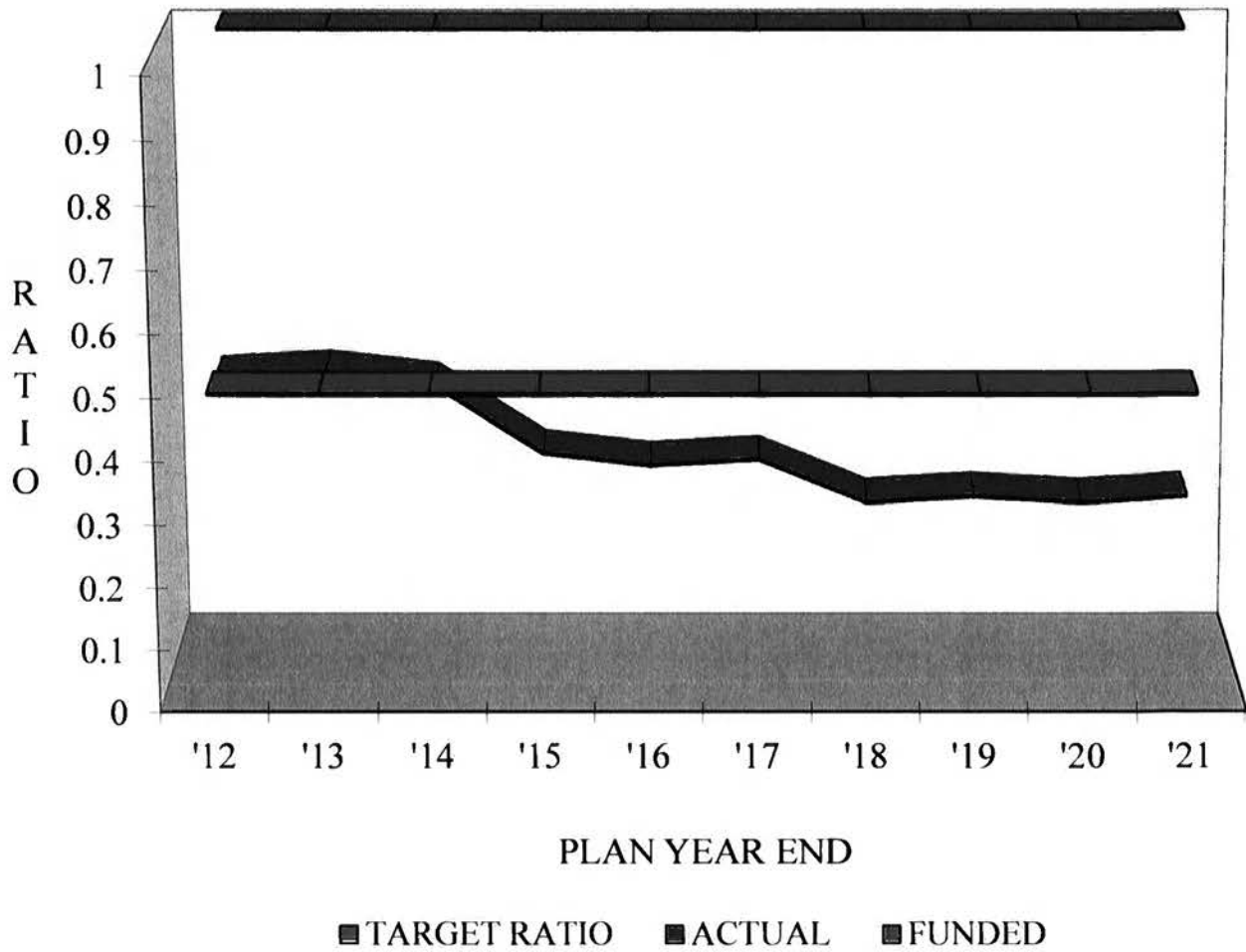
EXHIBIT 23 - INCOME TO EXPENSES RATIO - Measures a Plan's cash flow and asset growth. Income includes contributions plus net investment increment, while expenses include benefit payments and non-investment expenses. A ratio of less than 1.75 indicates an insufficient net income margin:

<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>	<u>12/21</u>
0.91	1.19	0.71	0.43	0.77	1.07	0.37	1.13	0.85	0.97

EXHIBIT 24 - ACTIVES TO OTHER PARTICIPANTS RATIO - Measures a Plan's population mix. A ratio of less than 2.0 indicates a probable future necessity of burdensome contribution rates for active participants:

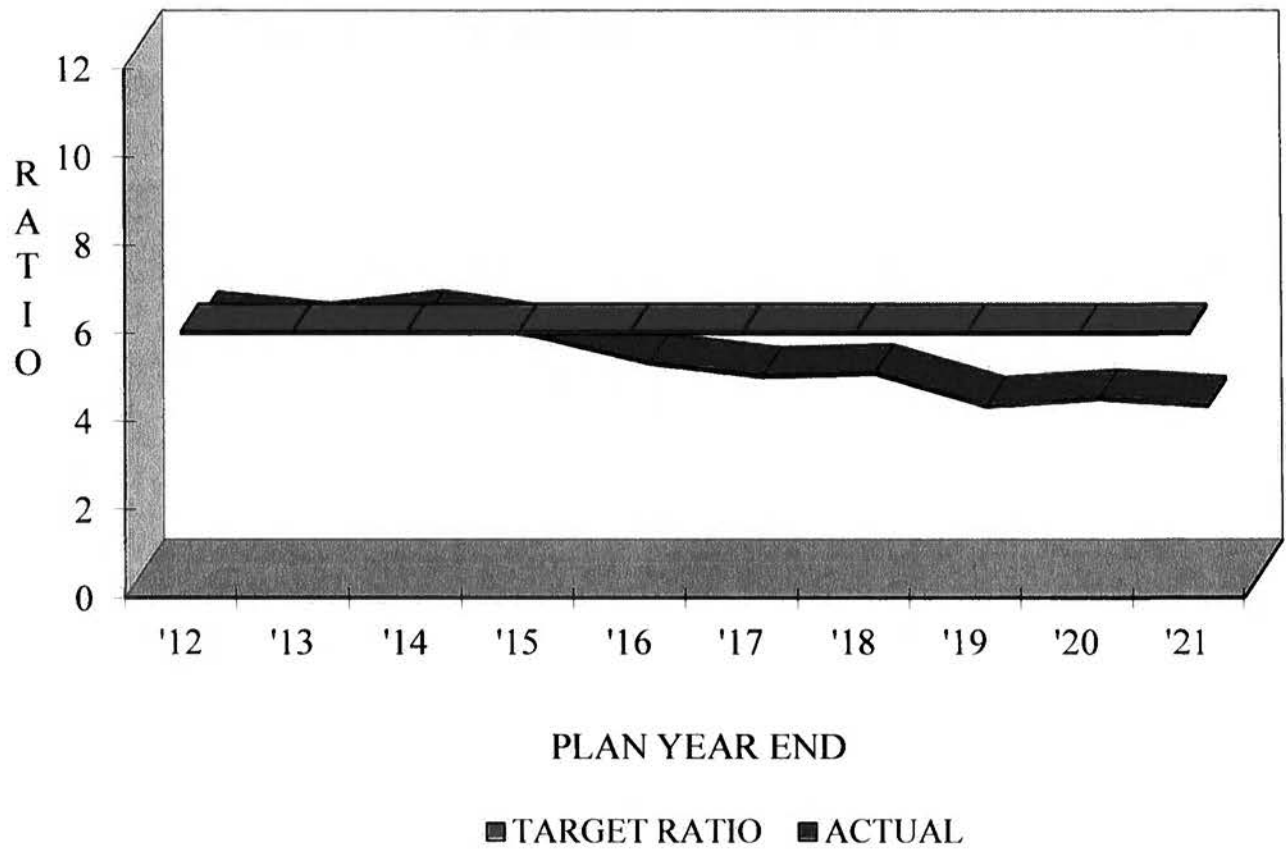
<u>12/12</u>	<u>12/13</u>	<u>12/14</u>	<u>12/15</u>	<u>12/16</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>	<u>12/21</u>
0.37	0.39	0.41	0.45	0.48	0.48	0.44	0.44	0.30	0.28

ALUMINUM, BRICK & GLASS WORKERS ASSETS TO VESTED BENEFITS RATIO



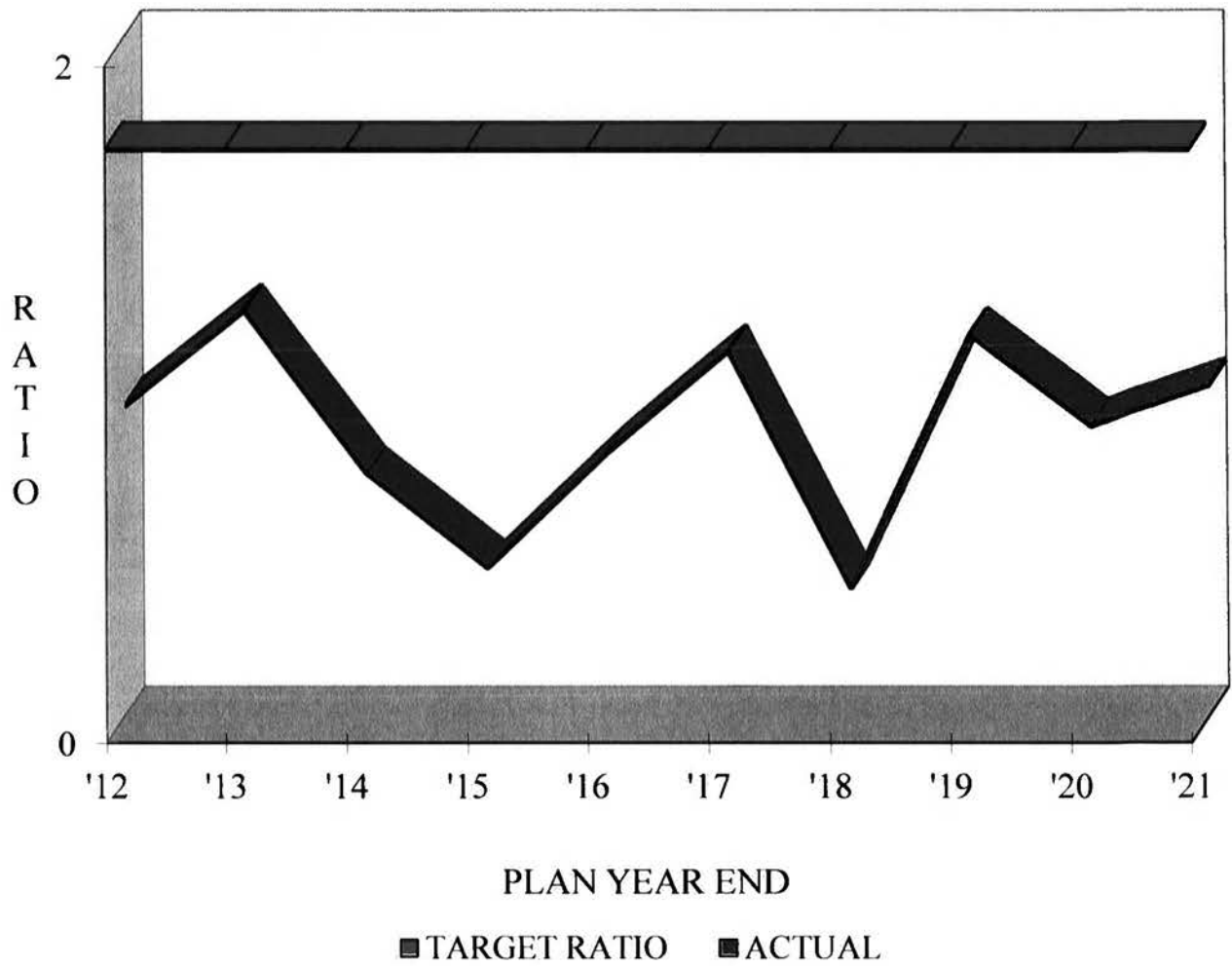
ALUMINUM, BRICK & GLASS WORKERS

ASSETS TO BENEFIT PAYOUT RATIO



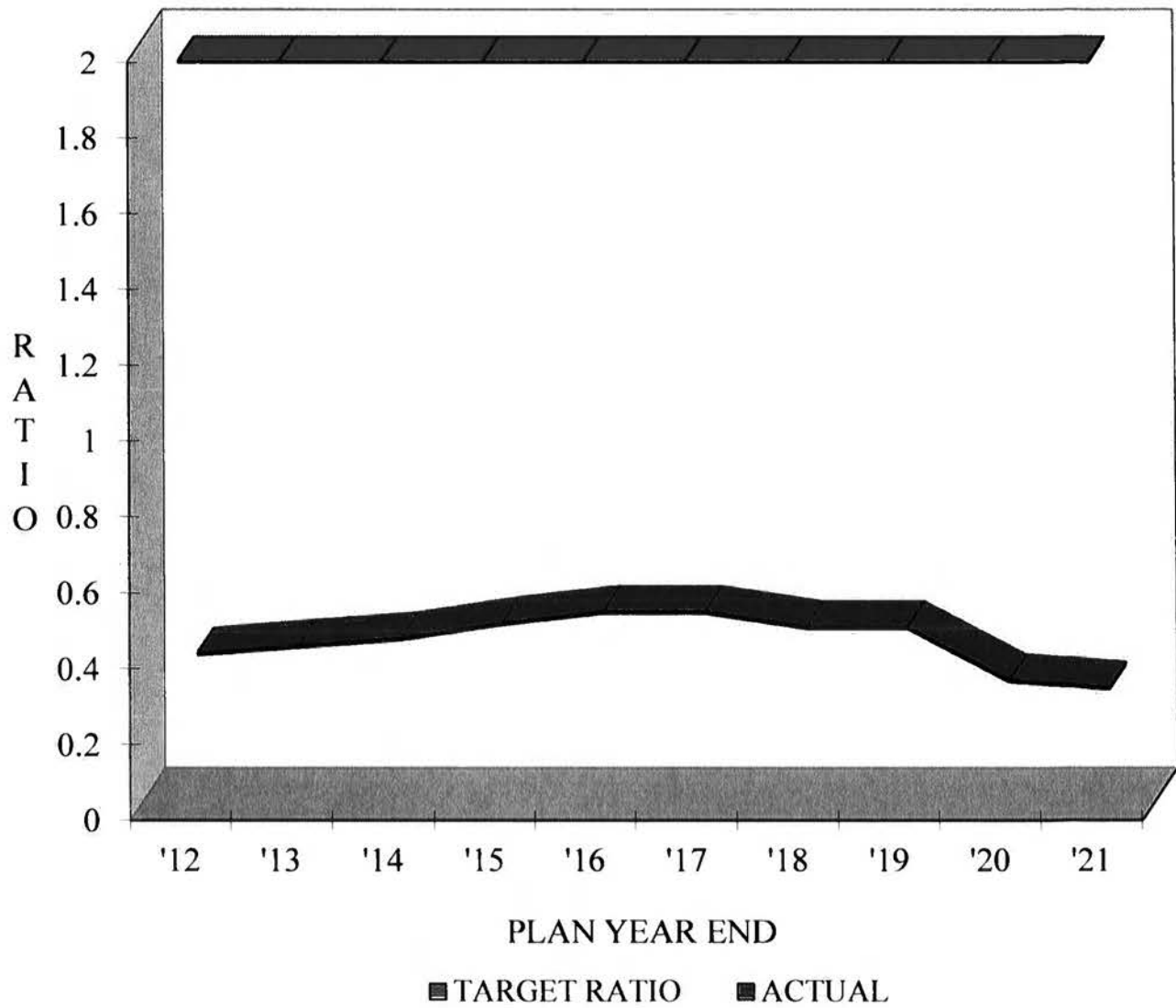
ALUMINUM, BRICK & GLASS WORKERS

INCOME TO EXPENSES RATIO



ALUMINUM, BRICK & GLASS WORKERS

ACTIVE TO OTHER PARTICIPANTS RATIO



SECTION VI
ACTUARIAL VALUATION METHODS

SECTION VI - ACTUARIAL VALUATION METHODS

In order to determine plan costs, an Actuarial Cost Method must be applied to actuarial plan liabilities in order to provide a logical and systematic pattern of funding.

EXHIBIT 25 - ACTUARIAL VALUATION METHODS - this exhibit describes the Unit Credit Cost Method which is the method used to determine plan costs and the Actuarial Asset Valuation Method which provides the method of accounting for plan assets in the valuation of plan costs. There have been no changes in any actuarial methods since the last January 1, 2021 Valuation Report.

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

SECTION VII
ACTUARIAL VALUATION
ASSUMPTIONS

SECTION VII - ACTUARIAL VALUATION ASSUMPTIONS

Actuarial Assumptions provide the actuary with the ability to project the pattern of future benefit payments that, when discounted to present day worth, provide the actuarial liabilities that can be used in conjunction with the Actuarial Valuation Methods to determine plan funding levels.

EXHIBIT 26 - ACTUARIAL VALUATION ASSUMPTIONS - details the actuarial assumptions used for this plan in the January 1, 2022 Actuarial Valuation. We have made the following change in assumptions:

Mortality Rates:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021; previously Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2020.

ACTUARIAL VALUATION ASSUMPTIONS**Mortality Rates:**

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

RPA Current Liability: IRS 2022 Static Mortality Table.

Interest:

Funding: A rate of 7.00% per annum.

RPA Current Liability: A rate of 2.22% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age.

Termination Rates:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement:

Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses:

An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

Annuity Form:

Straight Life.

Calculation of Benefits:

Benefits are calculated as of the last completed computation period.

SECTION VIII

SALIENT FEATURES

OF

ALUMINUM, BRICK & GLASS WORKERS

INTERNATIONAL UNION, AFL-CIO, CLC,

EASTERN DISTRICT COUNCIL NO. 12

PENSION PLAN

**SALIENT FEATURES OF
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement.

Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	January 1, 2008 <u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2022 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2022	\$ 504.24	\$ 16.68
Stiles & Hart Brick Co.	01/1/2022	\$ 493.35	\$ 15.96

III. RETIREMENT BENEFITS (cont'd)

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

VI. DEATH BENEFIT (cont'd)

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

VIII. IMPORTANT DATES

- A. Original Effective Date - October 1, 1959
- B. Amended and Restated Date - October 1, 1976
- C. Amended for TEFRA and REA - April 18, 1985
- D. Plan Year - January 1 to December 31
- E. Amended for Benefit Improvements and Vesting - January 1, 1989
- F. Amended Definitions, Benefit Improvements and Death Benefit - January 1, 1990
- G. Restated Plan - January 1, 1997
- H. Amended for Benefit Improvements - January 1, 2000
- I. GUST Amendment Approved December 1, 2003
- J. Amended for a change in eligibility for disability benefits and retroactive annuity starting date – Approved October 19, 2004
- K. Amended for the Pension Funding Equity Act of 2004 and the Pension Protection Act of 2006 – December 3, 2007
- L. Amended for the Rehabilitation Plan – Approved January 12, 2009
- M. Restated Plan - January 1, 2009
- N. Restated Plan - January 1, 2014

IX. TRUSTEE

Employer Trustees

Steve Bell
Lincoln Andrews

Employee Trustees

Jack Costa
Lewis Dopson

The Trustees have general responsibility for the administration and interpretations of the Plan. They are also responsible for the investment performance and methods.

X. NAMED FIDUCIARIES

The Plan Trustees shall be "named fiduciaries" for purposes of ERISA.

XI. CLAIM PROCEDURE

- A. Administrative Committee will be responsible for all determinations as to the right of any person under the Plan.
- B. Claim procedure is formal and in writing.
- C. Administrative Committee must provide written notice to claimant with specific reasons for decision on claim.

SECTION IX
APPENDIX

APPENDIX I
Supplemental Information for Selection of Actuarial Assumptions

In accordance with ERISA, all actuarial assumptions are selected by the actuary.

A. Interest Rates

The interest rate assumption is the long term expected rate of return on pension plan investments. In coordination with the investment consultant, it is based on the Plan's current asset allocation, expected long term inflation, and long term expected real rates of return on the Plan's major asset classes according to the most recent Horizon Survey.

B. Mortality

Because the population size is insufficient for separate analysis, we have used the most recent blue collar mortality tables provided by the Society of Actuaries and have applied the most recent generational mortality improvement scale.

C. Termination

Rates of turnover have been selected based on a historical analysis of actual data along with Trustee input about future work levels.

D. Retirement

Retirement rates have been selected based on a historical analysis.

E. Form of Annuity Selection

We assume that participants will select the normal form of annuity since optional forms are calculated on an actuarial equivalent basis.

F. Expenses

Expected expenses are determined by the average of the five prior year's expenses adjusted to take into account anticipated changes in administrative and professional work levels.

G. Disability

Disability rates have been selected based on a historical analysis.

APPENDIX II
Risk Measurements

A. Sensitivity Analysis

The actual costs of the plan will be determined by the experience of the plan over time. The projected liabilities shown in this (or any other) valuation of the plan are dependent upon the assumptions made. The assumed interest rate is one assumption that has a significant impact on the expected costs of the plan. To highlight the effect of this assumption on the calculated liabilities and contribution requirements of the plan, we are showing the impact of a change of 1% in the interest rate.

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Interest Rate	6.00%	7.00%	8.00%
Actuarial Accrued Liability	\$18,781,861	\$17,045,894	\$15,578,767
Actuarial Value of Assets	<u>(\$4,276,077)</u>	<u>(\$4,276,077)</u>	<u>(\$4,276,077)</u>
Unfunded Actuarial Accrued Liability	\$14,505,784	\$12,769,817	\$11,302,690
Funded Percentage	22.8%	25.1%	27.5%
Normal Cost	\$257,783	\$243,300	\$231,893
Net Amortization Charges	\$1,213,041	\$1,062,116	\$921,127
Estimated Impact on Minimum Required Contribution Level	\$78,778	N/A	(\$68,032)

B. Asset Volatility Risk

As plans mature they become more sensitive to investment swings. Relatively small changes in investment return can result in big changes in contribution requirements. Based on the market value of assets for the prior plan year, a 10% investment loss relative to the assumed interest rate of 7.0% (i.e. a -3.0% actual one-year return) would result in an increase in the amortization payment of \$42,053 for Minimum Required Contribution purposes.

This illustration is provided to help you understand the potential impact of investment losses on contribution requirements and does not take into account the impact of asset smoothing or any other factors.

APPENDIX II
Risk Measurements, cont'd

C. Alternative Liability Measurement

This report was prepared to satisfy the funding requirements of ERISA. The liabilities shown in this valuation are calculated on a going concern basis, meaning that the pension plan is presumed to continue to operate indefinitely. As such, the interest rate assumption used to value plan liabilities was selected to represent the expected long-term investment return on plan assets.

The results disclosed below are provided for informational purposes only and illustrate the liabilities and funding status measured on a terminal basis (rather than going concern basis), which is believed to be more closely associated with a “settlement value” of the plan. However, this is not based on any specific annuity quote and should not be construed as such.

The primary differences between these measurements and those made for funding purposes include:

- assets are reported at fair market value versus actuarial value as of the valuation date and
- the interest rate of 2.22% was selected to approximate a low-risk bond rate which may be representative of annuity pricing as of the valuation date.

<u>Assets at Market Value</u>	<u>\$4,877,605</u>
<u>Actuarial Present Value of Accrued Benefits</u>	
Retired	\$15,526,608
Terminated Vested	8,486,398
Active	<u>5,304,318</u>
Total	\$29,317,324

SECTION X
ADDITIONAL CENSUS DATA

ALUMINUM, BRICK & GLASS WORKERS

SUMMARY OF ACTIVE MEMBERS BY LOCATION

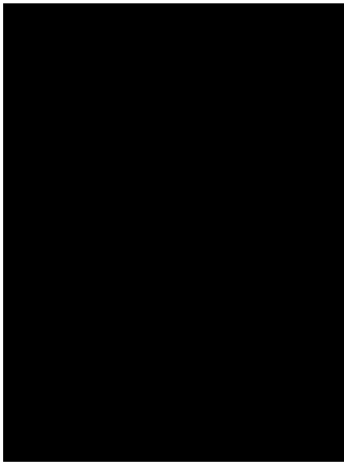
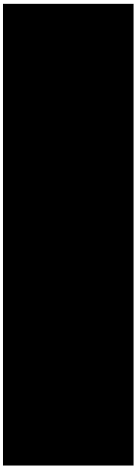
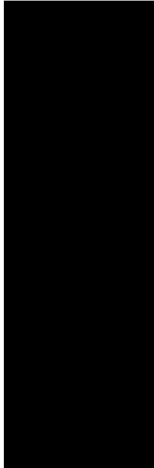

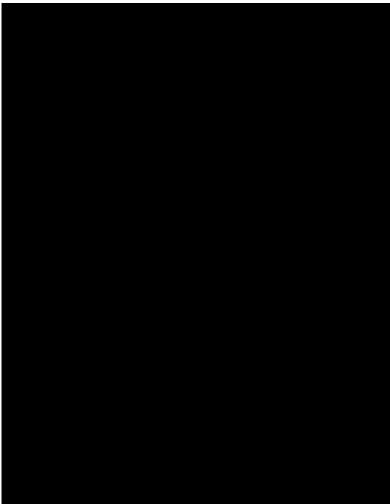



AS OF 1/1/2022

	<u>MEMBERS INCLUDED 1/1/2021</u>	<u>ACTIVE MEMBERS DIED</u>	<u>MEMBERS WHO TERM</u>	<u>NEW WORKING RETIRED</u>	<u>FULLY RETIRED</u>	<u>LEAVE OF ABSENCE</u>	<u>MEMBERS CONT.</u>	<u>MEMBERS NEWLY ELIG.</u>	<u>MEMBERS INCLUDED 1/1/2022</u>
MID-ATLANTIC	68	0	12	1	0	0	55	33	88
STILES & HART	24	0	4	0	1	0	19	4	23
YORK	24	0	21	0	0	0	3	0	3
	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTALS	116	0	37	1	1	0	77	37	114

ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2022

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
<u>TERMINATIONS</u>	XXX-XX-			6	
	XXX-XX-			13	
	XXX-XX-			16	
	XXX-XX-			61	
	XXX-XX-			7	
	XXX-XX-			7	
	XXX-XX-			13	
	XXX-XX-			79	
	XXX-XX-			18	
	XXX-XX-			7	
	XXX-XX-			11	
	XXX-XX-			13	
	XXX-XX-			91	
	XXX-XX-			226	
	XXX-XX-			8	
	XXX-XX-			16	
	XXX-XX-			294	
	XXX-XX-			20	
	XXX-XX-			325	
	XXX-XX-			373	
	XXX-XX-			224	
	XXX-XX-			33	
	XXX-XX-			279	
	XXX-XX-			32	
	XXX-XX-			265	

ALUMINUM, BRICK & GLASS WORKERS
TERMINATIONS AND DEATHS
AS OF 1/1/2022

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX-			281	
	XXX-XX-			431	
	XXX-XX-			418	
	XXX-XX-			161	
	XXX-XX-			177	
	XXX-XX-			413	
	XXX-XX-			385	
	XXX-XX-			251	
	XXX-XX-			46	
	XXX-XX-			101	
	XXX-XX-			470	
XXX-XX-	289				
<u>DEATHS AFTER RETIREMENT</u>					
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				

ALUMINUM, BRICK & GLASS WORKERS

TERMINATIONS AND DEATHS

AS OF 1/1/2022

<u>NAME</u>	<u>SOCIAL SECURITY NUMBER</u>	<u>DATE OF EMPL.</u>	<u>TERM. DATE</u>	<u>CREDITED MONTHS</u>	<u>LOCATION</u>
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				
	XXX-XX-				

SECTION XI
BENEFIT ILLUSTRATIONS

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	67	N/A		\$ 315.36	EARLY	
	89	N/A		919.75	NORMAL	
	73	N/A		139.39	NORMAL	
	65	N/A		742.23	EARLY	
	81	N/A		514.25	NORMAL	
	79	71		766.72	100% J & S	
	67	66		458.73	50% J & S	
	69	70		643.25	100% J & S	
	78	78		889.68	100% J & S	
	66	N/A		604.74	EARLY	
	80	N/A		925.87	S.L.A.	
	70	N/A		596.69	DISABILITY	
	68	56		448.87	75% J & S	
	78	75		815.22	75% J & S	
	64	66		150.38	100% J & S	
	N/A	68		172.51	SURVIVOR	
	N/A	73		584.21	SURVIVOR	
	N/A	88		195.98	SURVIVOR	
	N/A	89		106.81	SURVIVOR	
	N/A	81		108.37	SURVIVOR	
	77	69		232.48	100% J & S	
	79	81		199.73	50% J & S	
	N/A	88		55.51	SURVIVOR	
	N/A	88		52.07	SURVIVOR	
	88	N/A		655.35	NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	76	N/A		\$ 268.14	S.L.A.	
	73	N/A		209.62	NORMAL	
	N/A	73		172.07	SURVIVOR	
	73	N/A		675.09	S.L.A.	
	88	N/A		390.62	NORMAL	
	68	64		171.49	100% J & S	
	N/A	78		510.09	SURVIVOR	
	66	N/A		135.93	EARLY	
	67	N/A		380.83	DISABILITY	
	74	N/A		682.78	DISABILITY	
	71	N/A		420.85	NORMAL	
	74	74		646.02	100% J & S	
	81	79		463.80	100% J & S	
	N/A	80		308.80	SURVIVOR	
	N/A	83		75.83	SURVIVOR	
	N/A	N/A		848.28	29 MONS CERTAIN ONLY	
	72	73		410.17	100% DIS. J & S	
	70	57		152.60	100% DIS. J & S	
	67	N/A		307.22	EARLY	
	68	61		268.42	75% J & S	
	74	N/A		292.80	EARLY	
	65	N/A		773.58	117 MONS CERT & LIFE	
	73	72		588.56	100% J & S	
	74	68		883.03	50% DIS. J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	73	N/A		\$ 108.95	NORMAL	
	77	74		904.11	100% DIS. J & S	
	N/A	67		584.52	SURVIVOR	
	N/A	91		138.52	SURVIVOR	
	N/A	89		137.51	SURVIVOR	
	71	66		842.40	100% J & S	
	88	97		443.74	50% J & S	
	82	N/A		218.66	DISABILITY	
	84	82		305.88	50% J & S	
	79	N/A		624.03	EARLY	
	N/A	77		701.92	SURVIVOR	
	70	68		222.90	100% J & S	
	N/A	77		745.49	SURVIVOR	
	97	N/A		564.75	NORMAL	
	83	83		737.64	50% DIS. J & S	
	N/A	89		364.89	SURVIVOR	
	81	N/A		141.15	NORMAL	
	N/A	67		569.86	SURVIVOR	
	79	74		831.93	50% J & S	
	N/A	78		766.63	SURVIVOR	
	82	N/A		1,004.55	NORMAL	
	76	69		403.29	100% J & S	
	94	N/A		820.25	EARLY	
	71	N/A		787.02	EARLY	
	70	N/A		104.04	EARLY	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
	79	N/A		\$ 757.26	EARLY	
	76	N/A		988.26	NORMAL	
	63	64		188.89	50% J & S	
	91	N/A		586.73	EARLY	
	86	N/A		752.13	EARLY	
	67	N/A		231.13	NORMAL	
	72	N/A		974.77	41 MONS CERT & LIFE	
	68	N/A		438.77	EARLY	
	70	N/A		1,035.47	NORMAL	
	76	75		580.70	50% J & S	
	N/A	73		93.60	SURVIVOR	
	83	76		168.63	100% J & S	
	N/A	98		364.63	SURVIVOR	
	72	79		1,021.58	50% J & S	
	67	65		994.20	100% DIS. J & S	
	N/A	80		161.76	SURVIVOR	
	63	61		565.28	100% J & S	
	71	61		113.96	100% J & S	
	N/A	75		373.46	SURVIVOR	
	N/A	76		377.06	SURVIVOR	
	73	N/A		871.24	NORMAL	
	89	N/A		767.88	EARLY	
	N/A	92		629.75	SURVIVOR	
	78	72		62.25	100% J & S	
	70	62		603.02	50% J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>SUR</u> <u>AGE</u>	<u>BENEFIT</u> <u>START</u> <u>DATE</u>	<u>MONTHLY</u> <u>BENEFIT</u>	<u>TYPE</u> <u>BENEFIT</u>	<u>LOCATION</u>
	77	77		\$ 1,013.21	100% J & S	
	N/A	83		177.48	SURVIVOR	
	N/A	65		66.02	SURVIVOR	
	77	72		550.61	100% J & S	
	76	73		174.23	50% J & S	
	68	66		245.54	75% J & S	
	N/A	87		318.13	SURVIVOR	
	87	N/A		278.96	EARLY	
	72	64		439.77	75% J & S	
	N/A	80		341.03	SURVIVOR	
	77	72		443.34	100% J & S	
	76	73		178.44	100% J & S	
	71	N/A		170.30	40 MONS CERT & LIFE	
	90	N/A		268.96	EARLY	
	82	N/A		322.00	NORMAL	
	N/A	83		585.95	SURVIVOR	
	N/A	75		168.78	SURVIVOR	
	70	N/A		202.19	EARLY	
	90	N/A		103.33	NORMAL	
	N/A	86		57.11	SURVIVOR	
	N/A	76		74.39	SURVIVOR	
	83	79		763.40	50% J & S	
	68	N/A		348.32	NORMAL	
	N/A	74		749.28	SURVIVOR	
	78	77		703.69	100% DIS. J & S	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
 AS OF 1/1/2022
 (FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	92		\$ 478.28	SURVIVOR	
	N/A	102		102.73	SURVIVOR	
	90	N/A		74.08	DISABILITY	
	N/A	73		130.15	SURVIVOR	
	N/A	87		58.55	SURVIVOR	
	N/A	88		46.47	SURVIVOR	
	N/A	80		100.08	SURVIVOR	
	62	56		195.82	50% DIS. J & S	
	71	N/A		245.97	NORMAL	
	N/A	78		289.80	SURVIVOR	
	85	N/A		150.34	EARLY	
	82	N/A		861.13	NORMAL	
	72	67		132.47	100% J & S	
	84	N/A		103.75	NORMAL	
	N/A	67		65.15	SURVIVOR	
	70	64		90.55	100% J & S	
	66	64		285.27	75% J & S	
	80	N/A		888.01	NORMAL	
	66	59		417.77	50% DIS. J & S	
	77	N/A		485.42	EARLY	
	N/A	71		226.54	SURVIVOR	
	73	N/A		116.07	2 MONS CERT & LIFE	
	82	80		550.74	100% J & S	
	75	72		106.72	100% J & S	
	72	N/A		496.63	8 MONS CERT & LIFE	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	81	N/A		\$ 493.90	S.L.A.	
	74	N/A		541.01	DISABILITY	
	N/A	101		114.20	SURVIVOR	
	84	N/A		965.06	NORMAL	
	75	79		563.72	50% J & S	
	79	N/A		85.72	NORMAL	
	78	78		295.87	100% J & S	
	N/A	77		119.56	SURVIVOR	
	89	88		398.70	50% J & S	
	89	N/A		97.07	EARLY	
	N/A	88		388.72	SURVIVOR	
	76	66		565.44	50% J & S	
	71	72		474.22	50% J & S	
	62	N/A		157.80	DISABILITY	
	79	N/A		314.97	S.L.A.	
	66	67		150.65	100% J & S	
	76	70		206.04	100% J & S	
	N/A	72		323.33	SURVIVOR	
	64	N/A		247.68	EARLY	
	82	79		438.13	100% J & S	
	76	65		308.12	50% J & S	
	74	64		157.96	100% J & S	
	N/A	95		341.05	SURVIVOR	
	77	N/A		633.76	DISABILITY	
	60	N/A		367.24	7 MONS CERT & LIFE	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	91	91		\$ 301.93	100% J & S	
	82	N/A		471.00	EARLY	
	75	79		631.46	100% J & S	
	87	N/A		96.61	EARLY	
	N/A	59		407.64	SURVIVOR	
*	63	N/A		684.78	EARLY	
	68	63		639.91	100% J & S	
	73	63		200.23	100% J & S	
	74	N/A		471.48	NORMAL	
	N/A	66		107.74	SURVIVOR	
	N/A	72		705.73	SURVIVOR	
	N/A	65		170.74	SURVIVOR	
	64	N/A		899.55	S.L.A.	
	66	64		823.86	100% DIS. J & S	
	74	N/A		115.30	EARLY	
	55	N/A		714.96	S.L.A.	
	78	77		830.99	100% J & S	
	64	65		522.47	100% DIS. J & S	
	67	67		510.94	100% J & S	
	N/A	73		48.28	SURVIVOR	
	69	70		874.39	50% J & S	
	67	56		660.08	50% J & S	
	N/A	108		107.54	SURVIVOR	
	N/A	62		77.46	SURVIVOR	
	N/A	78		632.63	SURVIVOR	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	N/A	79		\$ 142.09	SURVIVOR	
	80	N/A		128.63	NORMAL	
	N/A	85		609.23	SURVIVOR	
	77	N/A		628.15	NORMAL	
	65	N/A		957.18	EARLY	
	66	66		210.53	100% J & S	
	68	69		490.97	75% DIS. J & S	
	83	N/A		346.89	S.L.A.	
	63	67		244.21	50% J & S	
	70	N/A		230.07	EARLY	
	88	N/A		677.30	EARLY	
	89	N/A		696.95	EARLY	
	N/A	84		91.79	SURVIVOR	
	95	N/A		96.33	NORMAL	
	78	64		550.87	100% J & S	
	60	N/A		666.86	S.L.A.	
	70	69		970.37	50% J & S	
	71	N/A		334.91	NORMAL	
	70	66		130.01	100% J & S	
	82	N/A		1,020.94	NORMAL	
	69	N/A		69.96	NORMAL	
	N/A	78		103.73	SURVIVOR	
	74	63		795.45	75% J & S	
	69	N/A		213.21	NORMAL	
	82	N/A		1,003.19	DISABILITY	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS
AS OF 1/1/2022
(FULLY RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	94	N/A		\$ 191.85	NORMAL	
	N/A	90		681.01	SURVIVOR	
	74	N/A		1,026.36	NORMAL	
	74	72		641.73	50% J & S	
	84	83		101.90	100% J & S	
	N/A	92		430.87	SURVIVOR	
	74	N/A		380.08	EARLY	
	N/A	85		352.15	SURVIVOR	
	71	68		589.59	100% J & S	
	73	69		163.90	75% J & S	
	N/A	87		143.20	SURVIVOR	
	78	79		777.40	100% J & S	
	N/A	87		205.77	SURVIVOR	

TOTAL MONTHLY BENEFITS: \$101,104.01

TOTAL ANNUAL BENEFITS: \$1,213,248.12

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(WORKING RETIRED)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	71	68	[REDACTED]	\$ 894.72	100% J & S	[REDACTED]
	78	N/A		1,035.06	NORMAL	
	67	N/A		866.92	102 MONS CERT & LIFE	
	65	N/A		785.08	NORMAL	
	66	63		928.16	75% J & S	
	78	N/A		950.95	NORMAL	
	66	N/A		1,099.09	NORMAL	
	70	64		607.43	100% J & S	
	68	64		801.72	100% J & S	
TOTAL MONTHLY BENEFITS:				\$7,969.13		
TOTAL ANNUAL BENEFITS:				\$95,629.56		

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	52	N/A		\$ 498.88	DEFERRED NORMAL	
	61	N/A		432.67	DEFERRED NORMAL	
	56	N/A		371.25	DEFERRED NORMAL	
	43	N/A		287.32	DEFERRED NORMAL	
	40	N/A		206.39	DEFERRED NORMAL	
	61	N/A		244.94	DEFERRED NORMAL	
	49	N/A		183.15	DEFERRED NORMAL	
	56	N/A		264.17	DEFERRED NORMAL	
	53	N/A		282.39	DEFERRED NORMAL	
	60	N/A		430.94	DEFERRED NORMAL	
	47	N/A		275.15	DEFERRED NORMAL	
	56	N/A		182.75	DEFERRED NORMAL	
	60	N/A		653.50	DEFERRED NORMAL	
	55	N/A		454.08	DEFERRED NORMAL	
	65	N/A		220.38	DEFERRED NORMAL	
	60	N/A		252.72	DEFERRED NORMAL	
	65	N/A		193.47	DEFERRED NORMAL	
	66	N/A		231.12	DEFERRED NORMAL	
	53	N/A		193.67	DEFERRED NORMAL	
	52	N/A		140.64	DEFERRED NORMAL	
	53	N/A		147.06	DEFERRED NORMAL	
	43	N/A		242.98	DEFERRED NORMAL	
	57	N/A		358.69	DEFERRED NORMAL	
	53	N/A		145.31	DEFERRED NORMAL	
	63	N/A		395.25	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	59	N/A		\$ 313.50	DEFERRED NORMAL	
	62	N/A		109.81	DEFERRED NORMAL	
	63	N/A		249.85	DEFERRED NORMAL	
*	29	N/A		87.57	DEFERRED NORMAL	
	55	N/A		250.92	DEFERRED NORMAL	
	N/A	62		185.51	SURVIVOR	
	59	N/A		422.23	DEFERRED NORMAL	
	47	N/A		505.07	DEFERRED NORMAL	
	50	N/A		90.35	DEFERRED NORMAL	
	48	N/A		102.86	DEFERRED NORMAL	
	56	N/A		697.74	DEFERRED NORMAL	
	55	N/A		176.56	DEFERRED NORMAL	
*	43	N/A		113.98	DEFERRED NORMAL	
	56	N/A		309.91	DEFERRED NORMAL	
	51	N/A		648.47	DEFERRED NORMAL	
	59	N/A		329.13	DEFERRED NORMAL	
	60	N/A		781.77	DEFERRED NORMAL	
	59	N/A		338.50	DEFERRED NORMAL	
	46	N/A		387.56	DEFERRED NORMAL	
	64	N/A		284.81	DEFERRED NORMAL	
	41	N/A		83.40	DEFERRED NORMAL	
	49	N/A		636.53	DEFERRED NORMAL	
	41	N/A		299.70	DEFERRED NORMAL	
	30	N/A		98.69	DEFERRED NORMAL	
	46	N/A		79.23	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	48	N/A		\$ 97.30	DEFERRED NORMAL	
	54	N/A		341.08	DEFERRED NORMAL	
	59	N/A		833.35	DEFERRED NORMAL	
	50	N/A		540.94	DEFERRED NORMAL	
	60	N/A		735.15	DEFERRED NORMAL	
	59	N/A		209.97	DEFERRED NORMAL	
	64	N/A		834.33	DEFERRED NORMAL	
	55	N/A		603.23	DEFERRED NORMAL	
	67	N/A		263.50	DEFERRED NORMAL	
	50	N/A		400.59	DEFERRED NORMAL	
	52	N/A		225.29	DEFERRED NORMAL	
	40	N/A		210.92	DEFERRED NORMAL	
	64	N/A		302.25	DEFERRED NORMAL	
	46	N/A		68.11	DEFERRED NORMAL	
	39	N/A		112.59	DEFERRED NORMAL	
	55	N/A		397.61	DEFERRED NORMAL	
	48	N/A		434.21	DEFERRED NORMAL	
	63	N/A		205.89	DEFERRED NORMAL	
	58	N/A		398.99	DEFERRED NORMAL	
	55	N/A		300.34	DEFERRED NORMAL	
	62	N/A		314.67	DEFERRED NORMAL	
	62	N/A		243.24	DEFERRED NORMAL	
	63	N/A		162.40	DEFERRED NORMAL	
	65	N/A		311.76	DEFERRED NORMAL	
	59	N/A		254.57	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	55	N/A		\$ 210.65	DEFERRED NORMAL	
	60	N/A		157.50	DEFERRED NORMAL	
	55	N/A		204.84	DEFERRED NORMAL	
	64	N/A		254.42	DEFERRED NORMAL	
	56	N/A		363.05	DEFERRED NORMAL	
*	35	N/A		131.67	DEFERRED NORMAL	
	50	N/A		194.62	DEFERRED NORMAL	
*	43	N/A		193.82	DEFERRED NORMAL	
	67	N/A		512.03	DEFERRED NORMAL	
	57	N/A		333.55	DEFERRED NORMAL	
	51	N/A		305.90	DEFERRED NORMAL	
	52	N/A		273.08	DEFERRED NORMAL	
	65	N/A		229.96	DEFERRED NORMAL	
	50	N/A		305.99	DEFERRED NORMAL	
	49	N/A		83.79	DEFERRED NORMAL	
	35	N/A		178.10	DEFERRED NORMAL	
*	54	N/A		651.73	DEFERRED NORMAL	
	47	N/A		487.16	DEFERRED NORMAL	
*	65	N/A		722.16	DEFERRED NORMAL	
	40	N/A		249.99	DEFERRED NORMAL	
	43	N/A		311.17	DEFERRED NORMAL	
*	53	N/A		823.92	DEFERRED NORMAL	
*	45	N/A		487.78	DEFERRED NORMAL	
*	50	N/A		633.86	DEFERRED NORMAL	
	50	N/A		247.37	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	58	N/A		\$ 840.12	DEFERRED NORMAL	
	46	N/A		371.86	DEFERRED NORMAL	
	49	N/A		255.57	DEFERRED NORMAL	
	51	N/A		533.29	DEFERRED NORMAL	
	38	N/A		230.28	DEFERRED NORMAL	
	64	N/A		284.54	DEFERRED NORMAL	
	37	N/A		98.69	DEFERRED NORMAL	
	60	N/A		393.32	DEFERRED NORMAL	
	60	N/A		491.53	DEFERRED NORMAL	
	38	N/A		331.39	DEFERRED NORMAL	
*	50	N/A		588.59	DEFERRED NORMAL	
*	47	N/A		642.33	DEFERRED NORMAL	
	33	N/A		136.22	DEFERRED NORMAL	
	62	N/A		193.75	DEFERRED NORMAL	
*	59	N/A		915.89	DEFERRED NORMAL	
	49	N/A		478.82	DEFERRED NORMAL	
	57	N/A		418.87	DEFERRED NORMAL	
*	65	N/A		898.47	DEFERRED NORMAL	
	54	N/A		390.82	DEFERRED NORMAL	
*	38	N/A		294.58	DEFERRED NORMAL	
	48	N/A		338.87	DEFERRED NORMAL	
	43	N/A		201.05	DEFERRED NORMAL	
	51	N/A		137.61	DEFERRED NORMAL	
*	36	N/A		336.69	DEFERRED NORMAL	
*	52	N/A		883.50	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
	47	N/A		\$ 243.37	DEFERRED NORMAL	
	50	N/A		508.90	DEFERRED NORMAL	
	59	N/A		491.06	DEFERRED NORMAL	
	55	N/A		694.87	DEFERRED NORMAL	
	52	N/A		777.89	DEFERRED NORMAL	
	46	N/A		291.24	DEFERRED NORMAL	
	57	N/A		279.49	DEFERRED NORMAL	
	57	N/A		886.72	DEFERRED NORMAL	
	57	N/A		521.96	DEFERRED NORMAL	
	63	N/A		405.85	DEFERRED NORMAL	
	59	N/A		607.65	DEFERRED NORMAL	
	28	N/A		84.79	DEFERRED NORMAL	
	54	N/A		559.40	DEFERRED NORMAL	
*	57	N/A		700.45	DEFERRED NORMAL	
	64	N/A		290.87	DEFERRED NORMAL	
	48	N/A		233.31	DEFERRED NORMAL	
	42	N/A		282.45	DEFERRED NORMAL	
	56	N/A		531.18	DEFERRED NORMAL	
	56	N/A		265.97	DEFERRED NORMAL	
	61	N/A		877.56	DEFERRED NORMAL	
	32	N/A		126.49	DEFERRED NORMAL	
*	47	N/A		564.72	DEFERRED NORMAL	
	54	N/A		249.23	DEFERRED NORMAL	
	50	N/A		73.67	DEFERRED NORMAL	
*	28	N/A		66.72	DEFERRED NORMAL	

* FIRST TIME INCLUDED

RETIRED MEMBERS OF ALUMINUM, BRICK & GLASS WORKERS

AS OF 1/1/2022

(TERMINATED WITH VESTED BENEFITS)

<u>NAME</u>	<u>CUR AGE</u>	<u>SUR AGE</u>	<u>BENEFIT START DATE</u>	<u>MONTHLY BENEFIT</u>	<u>TYPE BENEFIT</u>	<u>LOCATION</u>
*	31	N/A		\$ 151.51	DEFERRED NORMAL	
	65	N/A		339.74	DEFERRED NORMAL	
	31	N/A		132.05	DEFERRED NORMAL	
	55	N/A		347.25	DEFERRED NORMAL	
	47	N/A		357.94	DEFERRED NORMAL	
	30	N/A		151.51	DEFERRED NORMAL	
*	62	N/A		964.20	DEFERRED NORMAL	
	42	N/A		75.06	DEFERRED NORMAL	
	49	N/A		552.15	DEFERRED NORMAL	
*	49	N/A		651.89	DEFERRED NORMAL	
	50	N/A		320.79	DEFERRED NORMAL	
	58	N/A		336.91	DEFERRED NORMAL	
	63	N/A		242.41	DEFERRED NORMAL	
	34	N/A		105.64	DEFERRED NORMAL	

TOTAL MONTHLY BENEFITS: \$58,254.42

TOTAL ANNUAL BENEFITS: \$699,053.04

* FIRST TIME INCLUDED

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2022

NAME	CUR AGE	NOR RET AGE	NOR RET DATE	VST'D PER CENT	ESTIMATED BENEFITS		
					ACCRUED BENEFIT	VESTED BENEFIT	PROJECTED BENEFIT
	34	65		100 %	\$ 158.46	\$ 158.46	\$ 675.54
(NE)	30	65		0	11.12	0.00	594.92
	64	65		100	919.72	919.72	936.40
	62	65		100	860.50	860.50	910.54
	30	65		0	22.24	0.00	606.04
	39	65		0	22.24	0.00	455.92
(NE)	35	65		0	11.12	0.00	511.52
	63	65		100	784.88	784.88	818.24
(NE)	57	65		0	43.09	0.00	176.53
	56	65		100	859.04	859.04	1,009.16
	49	65		100	82.01	82.01	348.89
	29	65		100	126.49	126.49	726.97
	50	65		100	118.15	118.15	368.35
(NE)	31	65		0	5.56	0.00	572.68
(NE)	51	65		100	43.09	43.09	276.61
(NE)	44	65		0	33.36	0.00	383.64
	56	65		100	939.94	939.94	1,090.06
	64	65		100	755.08	755.08	771.76
(NE)	42	65		0	9.73	0.00	393.37
	54	65		0	22.24	0.00	205.72
(NE)	62	67		0	1.39	0.00	51.43
(NE)	20	65		0	2.78	0.00	753.38
	55	65		100	860.86	860.86	1,027.66
	53	65		100	856.08	856.08	1,056.24
	29	65		100	112.59	112.59	713.07

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2022

<u>NAME</u>		<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
						<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	(NE)	40	65		0%	\$ 4.17	\$ 0.00	\$ 421.17
	(NE)	49	65		0	8.34	0.00	275.22
		30	65		100	93.13	93.13	676.93
	(NE)	52	65		100	485.18	485.18	702.02
		54	65		100	822.61	822.61	1,006.09
		56	65		0	22.24	0.00	172.36
	(NE)	39	65		0	5.56	0.00	439.24
		49	65		100	150.12	150.12	417.00
		41	65		100	97.30	97.30	497.62
		62	65		100	970.14	970.14	1,020.18
		61	65		100	985.64	985.64	1,052.36
	(NE)	20	65		0	4.17	0.00	754.77
		60	65		100	851.83	851.83	935.23
		22	65		0	34.75	0.00	751.99
		55	65		100	902.25	902.25	1,069.05
		28	65		100	70.89	70.89	688.05
		58	65		100	123.71	123.71	240.47
		36	65		0	22.24	0.00	505.96
		59	65		100	162.63	162.63	262.71
		58	65		100	523.70	523.70	640.46
		36	65		100	150.12	150.12	633.84
		55	65		100	709.96	709.96	876.76
	(NE)	40	65		0	4.17	0.00	421.17
	(NE)	26	65		0	4.17	0.00	654.69
	(NE)	33	65		0	9.73	0.00	543.49

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2022

<u>NAME</u>		<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
						<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
		22	65		0 %	\$ 27.80	\$ 0.00	\$ 745.04
	(NE)	37	65		0	5.56	0.00	472.60
	(NE)	44	65		0	11.12	0.00	361.40
		48	65		100	539.88	539.88	823.44
		26	65		100	86.18	86.18	736.70
		49	65		100	723.81	723.81	990.69
	(NE)	38	65		0	11.12	0.00	461.48
		42	65		100	296.90	296.90	680.54
	(NE)	28	65		0	11.12	0.00	628.28
	(NE)	56	65		0	36.14	0.00	186.26
		54	65		0	22.24	0.00	205.72
		55	65		100	545.10	545.10	711.90
		63	65		100	968.98	968.98	1,002.34
	(NE)	22	65		0	11.12	0.00	728.36
		27	65		0	13.90	0.00	647.74
		50	65		0	22.24	0.00	272.44
	(NE)	31	65		0	12.51	0.00	579.63
		60	65		100	1,039.58	1,039.58	1,122.98
	(NE)	21	65		0	2.78	0.00	736.70
	(NE)	46	65		0	15.29	0.00	332.21
	(NE)	28	65		0	8.34	0.00	625.50
		51	65		100	817.62	817.62	1,051.14
	(NE)	27	65		0	27.80	0.00	661.64
	(NE)	48	65		0	8.34	0.00	291.90
		35	65		100	118.15	118.15	618.55

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - MID-ATLANTIC

AS OF 1/1/2022

<u>NAME</u>	<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	64	65		100 %	\$ 537.08	\$ 537.08	\$ 553.76
	64	65		100	1,069.50	1,069.50	1,086.18
(NE)	33	65		0	12.51	0.00	546.27
	43	65		0	18.07	0.00	385.03
	32	65		100	104.25	104.25	654.69
(NE)	65	69		0	2.78	0.00	2.78
(NE)	27	65		0	6.95	0.00	640.79
	51	65		100	590.86	590.86	824.38
	64	65		100	1,012.76	1,012.76	1,029.44
(NE)	22	65		0	30.58	0.00	747.82
	28	65		0	23.63	0.00	640.79
	63	65		100	998.32	998.32	1,031.68
	61	65		0	22.24	0.00	88.96

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF GLEN-GERY CORPORATION - YORK

AS OF 1/1/2022

<u>NAME</u>	<u>CUR</u> <u>AGE</u>	<u>NOR</u> <u>RET</u> <u>AGE</u>	<u>NOR</u> <u>RET</u> <u>DATE</u>	<u>VST'D</u> <u>PER</u> <u>CENT</u>	<u>ESTIMATED BENEFITS</u>		
					<u>ACCRUED</u> <u>BENEFIT</u>	<u>VESTED</u> <u>BENEFIT</u>	<u>PROJECTED</u> <u>BENEFIT</u>
[REDACTED]	64	65	[REDACTED]	100 %	\$ 971.90	\$ 971.90	\$ 988.58
[REDACTED]	60	65	[REDACTED]	100	889.31	889.31	972.71
[REDACTED]	57	65	[REDACTED]	100	258.06	258.06	391.50

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

PENSION PLAN FOR EMPLOYEES OF ALUMINUM, BRICK & GLASS WORKERS

ACTIVE MEMBERS OF STILES & HART BRICK COMPANY

AS OF 1/1/2022

<u>NAME</u>		<u>CUR AGE</u>	<u>NOR RET AGE</u>	<u>NOR RET DATE</u>	<u>VST'D PER CENT</u>	<u>ESTIMATED BENEFITS</u>		
						<u>ACCRUED BENEFIT</u>	<u>VESTED BENEFIT</u>	<u>PROJECTED BENEFIT</u>
	(NE)	51	65		100 %	\$ 232.86	\$ 232.86	\$ 456.30
	(NE)	26	65		0	3.99	0.00	626.43
	(NE)	22	65		0	7.98	0.00	694.26
		50	65		100	317.10	317.10	556.50
		48	65		0	15.96	0.00	287.28
		38	65		100	89.11	89.11	520.03
	(NE)	23	65		0	6.65	0.00	676.97
		53	65		100	781.03	781.03	972.55
		65	65		100	751.47	751.47	751.47
		57	65		100	805.92	805.92	933.60
		20	65		0	34.58	0.00	752.78
		23	65		0	30.59	0.00	700.91
		44	65		100	608.80	608.80	943.96
		61	65		100	941.55	941.55	1,005.39
		39	65		100	374.03	374.03	788.99
		63	65		100	222.15	222.15	254.07
		54	65		0	18.62	0.00	194.18
		55	65		100	114.38	114.38	273.98
		52	65		100	700.37	700.37	907.85
		21	65		0	26.60	0.00	728.84
		32	65		100	70.49	70.49	597.17
		55	65		100	839.72	839.72	999.32
		61	65		100	431.06	431.06	494.90

(NE) NEWLY ELIGIBLE (LOA) LEAVE OF ABSENCE

ALUMINUM BRICK & GLASS WORKERS
PENSION PLAN
401 LIBERTY AVE STE 1200
PITTSBURGH PA 15222-1004



For more information

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You can also contact PIMCO Funds toll-free at **800.927.4648** Monday-Friday 9:00am to 7:00pm ET. For 24-hour automated account information, call **800.987.4626**.

Total value: \$297,714.66

as of January 31, 2023

Shareholder news

Tax Center: Visit the Tax Center page of our website, pimco.com/tax. This page includes information that may be helpful to you, such as tax documents to expect, distribution information and a FAQ.

Statement footnotes: Definitions pertaining to the footnotes located throughout the statement can be found on the "Additional Information About Your PIMCO Statement" page located at the end of the statement.

Unless otherwise agreed by PIMCO in writing, this written communication is being provided on the express basis that it will not cause PIMCO LLC, or its affiliates, to become an investment advice fiduciary under ERISA or the Internal Revenue Code.

Lead account number: [REDACTED]

	Current month (beginning 1/1/23)
Beginning statement value	\$311,085.14
+ Purchases/exchanges in	\$0.00
- Redemptions/exchanges out	-\$30,000.00
- Dividends/capital gains cash	\$0.00
+/- Change in value ¹	\$16,629.52
Statement value as of January 31, 2023	\$297,714.66
Dividend/capital gains reinvested ²	\$0.00

Account performance ³		
Current month	Year-to-date	One-year
5.41%	5.41%	-7.80%

Bank Information

When was the last time you reviewed the bank account information on file for your PIMCO Funds Account? We recommend reviewing your bank information annually to prevent delays in transaction processing. Updates can be submitted using the Wire Instruction Change form which is available on our website, pimco.com/forms. For assistance with the form, please contact a Client Service Representative at the number above.

January 1, 2023 - January 31, 2023

Activity year-to-date

This information should not be used for tax purposes. Tax forms will be mailed to you after the end of the year.

Fund name	Beginning value as of 1/1/23	+ Purchases/ exchanges in	- Redemptions/ exchanges out	- Dividend/capital gains cash	+/-	Change in value	= Ending value as of 1/31/23
PIMCO All Asset Inst	\$311,085.14	\$0.00	-\$30,000.00	\$0.00		\$16,629.52	\$297,714.66
Total statement activity	\$311,085.14	\$0.00	-\$30,000.00	\$0.00		\$16,629.52	\$297,714.66

Distributions year-to-date

This information should not be used for tax purposes. Tax forms will be mailed to you after the end of the year. Dividends and capital gains are paid in cash or reinvested into your account depending on your election.

Fund name	Dividends and short-term capital gains	Long-term capital gains	Total dividends and capital gains ²
PIMCO All Asset Inst	\$0.00	\$0.00	\$0.00
Total statement value as of 1/31/23	\$0.00	\$0.00	\$0.00

Fund performance summary* (as of 1/31/23)

Fund name	Ticker symbol	3 Months	YTD	Annualized					Since inception	Inception date
				1 Year	3 Years	5 Years	10 Years			
PIMCO All Asset Inst	PAAIX	at NAV 9.36%	5.33%	-5.34%	5.84%	3.99%	3.97%	6.57%	7/31/02	

*Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Investment return and the principal value of an investment will fluctuate. Shares may be worth more or less than original cost when redeemed. Current performance may be lower or higher than performance shown. The inception date reflected is the inception date of the oldest class of shares available in the fund. Returns prior to the share class inception date of the fund shown, apply the returns of the oldest class of shares available but the charges and expenses are for the share class shown. For performance current to the most recent month-end, visit pimco.com or call 800.927.4648.

Monthly Statement *January 2023*

January 1, 2023 - January 31, 2023

Activity by fund

Account number	Fund name	Fund number	Ticker symbol
██████	PIMCO All Asset Inst	34	PAAIX

Registration:

ALUMINUM BRICK & GLASS WORKERS
PENSION PLAN

Fund earnings summary (as of 1/31/23)

	Current month
Dividends and short-term capital gains	\$0.00
Long-term capital gains	\$0.00
Total earnings	\$0.00

Personal rate of return (as of 1/31/23)

Current month	5.41%
Year-to-date	5.41%
One year	-7.80%

Transactions

Confirm Date	Trade Date	Description	Dollar amount	Share price	Shares this transaction	Total shares
		Beginning value as of 1/1/23	\$311,085.14	\$10.51	-	29,598.967
1/27/23	1/27/23	Shares Redeemed Wire	-\$30,000.00	\$11.09	-2,705.140	26,893.827
		Ending value as of 1/31/23	\$297,714.66	\$11.07	-	26,893.827

PIMCO Investments LLC acted as agent for you and the PIMCO Funds in any purchase transaction(s).

Fund options

Please verify that all information below is correct. If there are any changes, or you have questions regarding your fund options, please call a PIMCO client service representative directly at 800.927.4648.

Fund name	Telephone transactions	Email transactions	Capital gains*	Dividends*	Automatic withdrawal	Additional copies
PIMCO All Asset Inst	No	Yes	Reinvest	Reinvest	No	No

*Capital gains and dividends are paid in cash or reinvested into your account depending on your election. If you elected to have your capital gains or dividends reinvested into a different fund versus the same fund that pays them, this is reflected as "Cap-move" and "Div-move", respectively.

January 1, 2023 - January 31, 2023

Additional Information About Your PIMCO Statement

On this page, "you," "your" and "yours" refer to the person/entity whose taxpayer identification (Social Security) number is listed on the accounts of this statement. "We," "us" and "our" refer to DST Asset Manager Solutions, Inc., the funds' transfer agent.

About your statement

(All information is as of the last day of the statement period.) This statement is sent after the end of each month and recaps account activity year-to-date. This statement contains summary information for all of the holdings in the account. The positions in the account will be summarized together on the first page(s) of the statement. Subsequent pages will show activity separately under fund and account number.

Review this statement to verify all information is correct. Errors should be reported to us immediately. **Delays in reporting errors could result in the inability to adjust the account.** For changes or questions, contact PIMCO at the number below. Oral communication(s) with us should be re-confirmed in writing to us to further protect your rights.

Statement footnotes

¹**Change in value:** Reflects the impact of appreciation or depreciation of share prices.

²**Dividend/capital gains:** Are a portion of a fund's total return. While the NAV is reduced when the distribution is paid, shareholders who reinvest distributions will receive more shares. Tax information can be found at pimco.com/tax.

³**Personal performance:** Calculated using the Modified Dietz Method, a broadly accepted method for generating estimated personal performance.

⁴**Cost basis details (for non-exempt accounts):** If applicable, this statement reflects estimated cost basis and is for informational purposes only; an official tax form will be sent to you and reported to the IRS. Effective 1/1/2012, the IRS requires mutual funds to report cost basis information for shares purchased after the effective date ("covered" shares). Gains or losses due to a sale of covered shares will be calculated using the cost basis method chosen. If a method has not been chosen, the default is Average Cost. Once shares are sold, you cannot retroactively change the election method. For more information on cost basis, visit pimco.com/cost-basis. Retirement accounts are excluded from cost basis requirements.

Neither the foregoing information nor any part of this statement is intended to be legal, investment or tax advice. PIMCO Funds encourages you to consult a tax advisor and/or investment professional regarding the information in this statement prior to using it.

State unclaimed property laws

These laws require mutual fund companies, such as PIMCO Funds, to undertake various efforts, including monitoring shareholder account activity. An account is deemed "lost" when there is no shareholder-initiated activity or an invalid mailing address during a statutorily prescribed time period (generally, three or five years). If a shareholder's account is "lost" we may be required to transfer shareholder accounts to the "Unclaimed Property Division" of the state in which you reside, in accordance with applicable unclaimed property laws.

For general information about unclaimed property rules, we suggest that you visit the National Association of Unclaimed Property Administrators website at unclaimed.org. You may also visit pimco.com/unclaimedproperty for a brief Q&A.

For additional information

Contact PIMCO if you have any questions or need additional account information. For purchases, redemptions and exchanges, instructions must be communicated to the PIMCO Fund's transfer agent in good order prior to NYSE market close, or otherwise noted in the prospectus, on trade date in order to receive that day's NAV. Transactions can be requested via phone, fax or email by an Authorized Trader or Signer. The account number, account name, name of fund, share class and dollar amount of the transaction must be provided. NOTE: Purchase wires must be received by the close of the Fedwire® Services operating hours on trade date.

Phone: 800.927.4648, 9a.m. to 7p.m. Eastern Time

Fax: 816.421.2861

Email: piprocess@dstsystems.com

Online Access: pro.pimco.com

Automated Account Access: 800.987.4626

Website: pimco.com

Wire Instructions

PIMCO Funds

State Street Bank and Trust Co.

State Street Financial Center

One Lincoln Street, Boston, MA 02111

ABA#: 011000028

DDA#: XXXXXXXXXX

ACCT: Your PIMCO account #

FFC: Name of entity and name of fund(s) in which you wish to invest

WEB STATEMENT

STATEMENT OF ACCOUNT FOR THE PERIOD

1/01/23 THROUGH 1/31/23

REPORT SPAN: MONTHLY

FOR

TRUIST BANK
CUSTODIAN FOR ALUMINUM BRICK &
GLASS WORKERS INTL UNION AFL-CIO
CLC EASTERN DISTRICT COUNCIL NO
12 PENSION PLAN

ACCOUNT XXXXXXXXXX

RELATIONSHIP MANAGER : GREGORY ADAMS 717-735-8767

ACCOUNT MANAGER : ROSLYN LOWE 404-724-3010

PORTFOLIO MANAGER : DIR TRADE ACCT (1) 866-286-0062



T A B L E O F C O N T E N T S

1/01/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

ALUMINUM BRICK & GLASS WORKERS P-P

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MARKET SUMMARY

1/1/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

	<u>AMOUNT</u>	<u>TOTAL</u>
BEGINNING MARKET VALUE + ACCRUED INCOME		2,391,290.77
INVESTMENT EARNINGS		
INCOME EARNED	1,771.30	
CHANGE IN UNREALIZED GAIN/LOSS	137,826.46	
TOTAL INVESTMENT EARNINGS		<u>139,597.76</u>
ENDING MARKET VALUE + ACCRUED INCOME		2,530,888.53



COST SUMMARY

1/1/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

	<u>AMOUNT</u>	<u>TOTAL</u>
BEGINNING COST + CASH		2,069,461.66
INVESTMENT EARNINGS		
INCOME COLLECTED	1,771.20	
TOTAL INVESTMENT EARNINGS		<u>1,771.20</u>
ENDING COST + CASH		2,071,232.86



CASH SUMMARY

1/1/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

ALUMINUM BRICK & GLASS WORKERS P-P

PAGE 3

	<u>AMOUNT</u>	<u>TOTAL</u>
BEGINNING CASH BALANCE		0.00
INVESTMENT ACTIVITY		
ASSETS ACQUIRED / PURCHASED	-1,771.20	
TOTAL INVESTMENT ACTIVITY		<u>-1,771.20</u>
INVESTMENT EARNINGS		
INCOME COLLECTED	1,771.20	
TOTAL INVESTMENT EARNINGS		<u>1,771.20</u>
ENDING CASH BALANCE		0.00



CONTRIBUTIONS AND BENEFIT PAYMENTS

1/01/23 THROUGH 1/31/23

ACCOUNT [REDACTED]

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ALUMINUM BRICK & GLASS WORKERS P-P

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	CASH	COST	MARKET VALUE	REALIZED GAIN/LOSS	ADJUSTMENT TO UNREALIZED GAIN/LOSS
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***** NO ACTIVITY FOR THIS PERIOD *****



RECEIPTS, DISBURSEMENTS AND EXPENSES

1/01/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

EFFECTIVE
DATE

DESCRIPTION

CASH

***** NO ACTIVITY FOR THIS PERIOD *****



NON-CASH RECEIPTS, NON-CASH DISBURSEMENTS AND ADJUSTMENTS

1/01/23 THROUGH 1/31/23

ACCOUNT [REDACTED]

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ALUMINUM BRICK & GLASS WORKERS P-P

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	COST	MARKET VALUE	REALIZED GAIN/LOSS	ADJUSTMENT TO UNREALIZED GAIN/LOSS
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***** NO ACTIVITY FOR THIS PERIOD *****



SCHEDULE OF INCOME EARNED

01/01/23 THROUGH 01/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

DESCRIPTION	SHARES/ PAR VALUE	EX-DATE	PAYABLE DATE	RATE FREQUENCY	CURRENT ACCRUED	-	PRIOR ACCRUED	+	NET INCOME COLLECTED	=	INCOME EARNED
STIF & MONEY MARKET FUNDS											
SHORT TERM INVT US GOVT											
				0.041 MONTHLY							
FEDERATED HERMES GOVT OBLIGS TAX-MANAGED FD #636 CUSIP: 60934N856											
INCOME FOR THE MONTH ENDING 01/31/23 503.61			12/31/22 03/01/23		1.75		1.65		1.65		1.75
TOTAL SHORT TERM INVT US GOVT					1.75		1.65		1.65		1.75
TOTAL STIF & MONEY MARKET FUNDS					1.75		1.65		1.65		1.75
MUTUAL FUNDS											
MF-TAXABLE FIXED INCOME											
				0.265 MONTHLY							
BAIRD AGGREGATE BOND FD CL INSTL CUSIP: 057071854											
DIVIDEND @ 0.020 ON 86,439 86,617.92		01/25/23	01/26/23		0.00		0.00		1,769.55 1,769.55		1,769.55
TOTAL MF-TAXABLE FIXED INCOME					0.00		0.00		1,769.55		1,769.55
TOTAL MUTUAL FUNDS					0.00		0.00		1,769.55		1,769.55
ACCOUNT TOTALS					1.75		1.65		1,771.20		1,771.30

ALUMINUM BRICK & GLASS WORKERS P-P

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	BROKERAGE COMMISSION	CASH	COST
STIF & MONEY MARKET FUNDS					
	FED HERMES GOVT OBLIG TAXMGD-#636				
	NET PURCHASES/REINVESTMENTS FOR THE PERIOD CUSIP 60934N856	1.650	0.00	-1.65	1.65
	TOTAL FOR ASSET	1.650	0.00	-1.65	1.65
	TOTAL STIF & MONEY MARKET FUNDS	1.650	0.00	-1.65	1.65
MUTUAL FUNDS					
	BAIRD AGGREGATE BOND FUND-IS				
1/25/23	PURCHASED THROUGH REINVESTMENT OF CASH DIVIDEND DUE ON 1/26/23 CUSIP 057071854	178.562	0.00	-1,769.55	1,769.55
	TOTAL FOR ASSET	178.562	0.00	-1,769.55	1,769.55
	TOTAL MUTUAL FUNDS	178.562	0.00	-1,769.55	1,769.55
SCHEDULE TOTAL		180.212	0.00	-1,771.20	1,771.20



ASSETS DISPOSED / SOLD

1/01/23 THROUGH 1/31/23

ACCOUNT [REDACTED]

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ALUMINUM BRICK & GLASS WORKERS P-P

<u>EFFECTIVE</u> <u>DATE</u>	<u>DESCRIPTION</u>	<u>SHARES/</u> <u>PAR VALUE</u>	<u>BROKERAGE</u> <u>COMMISSION</u>	<u>CASH</u>	<u>COST</u>	<u>REALIZED</u> <u>GAIN/LOSS</u>
---------------------------------	--------------------	------------------------------------	---------------------------------------	-------------	-------------	-------------------------------------

***** NO ACTIVITY FOR THIS PERIOD *****

SUMMARY OF ASSETS HELD

1/01/23 THROUGH 1/31/23

ACCOUNT ██████████

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ALUMINUM BRICK & GLASS WORKERS P-P

ASSET CATEGORY	MARKET VALUE	% TOTAL AT MKT	COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD AT MKT	ACCRUED INCOME
STIF & MONEY MARKET FUNDS							
SHORT TERM INVT US GOVT	503.61	0.02	503.61	0.00	20.61	4.09	1.75
TOTAL STIF & MONEY MARKET FUNDS	503.61	0.02	503.61	0.00	20.61	4.09	1.75
MUTUAL FUNDS							
MF EQUITIES	1,672,865.77	66.10	1,122,136.42	550,729.35	28,495.38	1.70	0.00
MF TAXABLE FIXED INCOME	857,517.40	33.88	948,592.83	-91,075.43	22,953.75	2.68	0.00
TOTAL MUTUAL FUNDS	2,530,383.17	99.98	2,070,729.25	459,653.92	51,449.13	2.03	0.00
TOTAL ACCOUNT	2,530,886.78	100.00	2,071,232.86	459,653.92	51,469.74	2.03	1.75
ACCRUED INCOME	1.75		1.75				
TOTAL VALUE	2,530,888.53		2,071,234.61	459,653.92	51,469.74	2.03	1.75

ALUMINUM BRICK & GLASS WORKERS P-P

SHARES PAR VALUE	ASSET DESCRIPTION	CUSIP NUMBER MOODYS	MARKET VALUE MARKET PRICE	% MKT YLD MKT	COST UNIT COST	UNREALIZED GAIN/LOSS	ACCRUED INCOME EST ANN INCOME
STIF & MONEY MARKET FUNDS							
SHORT TERM INVT US GOVT							
503.610	FEDERATED HERMES GOVT OBLIGS TAX-MANAGED FD #636	60934N856	503.61 1.000	0.02 4.09	503.61 1.00	0.00	1.75 20.61
503.610	TOTAL SHORT TERM INVT US GOVT		503.61	0.02 4.09	503.61	0.00	1.75 20.61
503.610	TOTAL STIF & MONEY MARKET FUNDS		503.61	0.02 4.09	503.61	0.00	1.75 20.61
MUTUAL FUNDS							
MF EQUITIES							
6,450.652	FIDELITY INTERNATIONAL INDEX FD CL INSTL PREMIUM	315911727	288,279.64 44.690	11.39 2.45	62,417.71 9.68	225,861.93	0.00 7,069.91
13,912.642	VANGUARD TOTAL STOCK MARKET INDEX FD CL ADMIRAL	922908728	1,384,586.13 99.520	54.71 1.55	1,059,718.71 76.17	324,867.42	0.00 21,425.47
20,363.294	TOTAL MF EQUITIES		1,672,865.77	66.10 1.70	1,122,136.42	550,729.35	0.00 28,495.38
MF TAXABLE FIXED INCOME							
86,617.919	BAIRD AGGREGATE BOND FD CL INSTL	057071854	857,517.40 9.900	33.88 2.68	948,592.83 10.95	-91,075.43	0.00 22,953.75
86,617.919	TOTAL MF TAXABLE FIXED INCOME		857,517.40	33.88 2.68	948,592.83	-91,075.43	0.00 22,953.75
106,981.213	TOTAL MUTUAL FUNDS		2,530,383.17	99.98 2.03	2,070,729.25	459,653.92	0.00 51,449.13
107,484.823	TOTAL ACCOUNT		2,530,886.78	100.00 2.03	2,071,232.86	459,653.92	1.75 51,469.74



DETAIL OF ASSETS HELD

AS OF 1/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

SHARES PAR VALUE	ASSET DESCRIPTION	CUSIP NUMBER MOODYS	MARKET VALUE MARKET PRICE	% MKT YLD MKT	COST UNIT COST	UNREALIZED GAIN/LOSS	ACCRUED INCOME EST ANN INCOME
	CURRENT PERIOD ACCRUED INCOME		1.75		1.75		
TOTAL VALUE			2,530,888.53		2,071,234.61		



SCHEDULE OF PENDING TRADES

1/01/23 THROUGH 1/31/23

ACCOUNT [REDACTED]

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ALUMINUM BRICK & GLASS WORKERS P-P

<u>TRADE DATE</u> <u>SETTLE DATE</u>	<u>SHARES/</u> <u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>TRANSACTION</u> <u>AMOUNT</u>
-----------------------------------------	------------------------------------	--------------------	-------------------------------------

***** NO ACTIVITY FOR THIS PERIOD *****



CHANGE IN UNREALIZED GAIN/LOSS

1/1/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

ALUMINUM BRICK & GLASS WORKERS P-P

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TOTAL ENDING MARKET VALUE	2,530,888.53	
TOTAL ENDING COST VALUE	-2,071,234.61	
ENDING UNREALIZED GAIN/LOSS		<u>459,653.92</u>
LESS		
TOTAL BEGINNING MARKET VALUE	2,391,290.77	
TOTAL BEGINNING COST VALUE	-2,069,463.31	
BEGINNING UNREALIZED GAIN/LOSS		<u>321,827.46</u>
CHANGE IN UNREALIZED GAIN/LOSS		<u>137,826.46</u>



BROKER COMMISSION SUMMARY

1/01/23 THROUGH 1/31/23

ACCOUNT [REDACTED]

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ALUMINUM BRICK & GLASS WORKERS P-P

<u>BROKER NAME</u>	<u>TRAN TYPE</u>	<u>PURCHASE/SALE VOLUME</u>	<u>PURCHASE/SALE SHARES/PAR VALUE</u>	<u>PURCHASE/SALE COMMISSIONS</u>	<u>AVERAGE COMM PER SHARE</u>
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***** NO ACTIVITY FOR THIS PERIOD *****

BALANCE SHEET

1/01/23 THROUGH 1/31/23

ACCOUNT XXXXXXXXXX

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ALUMINUM BRICK & GLASS WORKERS P-P

	COST BEGINNING	MARKET VALUE BEGINNING	COST ENDING	MARKET VALUE ENDING	% OF TOTAL
STIF & MONEY MARKET FUNDS	501.96	501.96	503.61	503.61	0.02
MUTUAL FUNDS	2,068,959.70	2,390,787.16	2,070,729.25	2,530,383.17	99.98
TOTAL ASSETS	2,069,461.66	2,391,289.12	2,071,232.86	2,530,886.78	100.00
ACCRUED INCOME	1.65	1.65	1.75	1.75	
ACCOUNT TOTAL	2,069,463.31	2,391,290.77	2,071,234.61	2,530,888.53	



**OTHER COMPENSATION RECEIVED BY TRUIST BANK AND ITS AFFILIATES, MUTUAL FUND INVESTMENTS,
TRUIST BANK DEPOSITS, OTHER SERVICES**

SWEEP VEHICLES

IN THE CASE OF DISCRETIONARY ACCOUNTS, AT ANY TIME AND FROM TIME TO TIME, TRUIST BANK WILL, IN THE EXERCISE OF ITS INVESTMENT DISCRETION, AND WITHOUT ADVANCE NOTICE TO CLIENTS, INVEST IDLE CASH BALANCES AWAITING INVESTMENT OR DISTRIBUTION IN EITHER:

- * MONEY MARKET MUTUAL FUNDS OR BANK SWEEP DEPOSIT ACCOUNTS OFFERED BY TRUIST BANK AND/OR OTHER BANKS OR
- * IN BOTH MONEY MARKET MUTUAL FUNDS AND BANK SWEEP DEPOSIT ACCOUNTS

FEDERATED HERMES; BLACKROCK INC; GOLDMAN SACHS ASSET MANAGEMENT L.P.; AND DREYFUS BNY MELLON AND/OR THEIR RESPECTIVE AFFILIATES HAVE ENGAGED TRUIST BANK TO PROVIDE SHAREHOLDER AND ADMINISTRATIVE SERVICES TO CUSTODIAL, DIRECTED TRUSTEE, AND ESCROW ACCOUNTS ESTABLISHED WITH AND ADMINISTERED BY TRUIST BANK'S ESCROW SERVICES SPECIALTY GROUP ("ESCROW SERVICES"). COMPENSATION EARNED BY TRUIST BANK IN CONNECTION WITH ESCROW SERVICES CLIENTS INVESTMENTS IN MONEY MARKET MUTUAL FUNDS INCLUDE ADMINISTRATIVE AND SHAREHOLDER SERVICE FEES (INCLUDING RULE 12B-1 FEES) AND CAN RANGE, ON AN ANNUAL BASIS, FROM 0.0% TO 0.35%.

THE ACTUAL FEES PAID BY MONEY MARKET FUNDS FOR SHAREHOLDER AND ADMINISTRATIVE SERVICES ARE MORE FULLY DESCRIBED IN EACH MUTUAL FUNDS PROSPECTUS AND THE STATEMENT OF ADDITIONAL INFORMATION, COPIES OF WHICH MAY BE OBTAINED FROM YOUR TRUIST BANK REPRESENTATIVE. SUCH FEES ARE EXPENSES OF THE MONEY MARKET MUTUAL FUNDS WHICH REDUCE SHAREHOLDER RETURNS BY A LIKE AMOUNT.

TRUIST BANK RECEIVES FINANCIAL BENEFITS IN THE FORM OF INTEREST RATE SPREAD EARNINGS IN CONNECTION WITH ALL DEPOSITS AND INVESTMENTS MADE IN ANY TRUIST BANK DEPOSIT ACCOUNT, INCLUDING SWEEP ACCOUNTS IN WHICH FUNDS AWAITING INVESTMENT OR DISTRIBUTION ARE DEPOSITED. SUCH EARNINGS ARE DERIVED FROM THE DIFFERENCE, OR "SPREAD," BETWEEN (I) THE INTEREST RATE AND OTHER COSTS TRUIST BANK PAYS ON AMOUNTS DEPOSITED, AND (II) THE INTEREST INCOME AND OTHER BENEFITS TRUIST BANK EARNS WHEN IT MAKES LOANS OR OTHERWISE INVESTS THE DEPOSITED FUNDS IN THE ORDINARY COURSE OF ITS BANKING BUSINESS.

MUTUAL FUND SHAREHOLDER SERVICE AND ADMINISTRATIVE COMPENSATION AS WELL AS INTEREST RATE SPREAD BENEFITS ASSOCIATED WITH CASH SWEEP INVESTMENT VEHICLES CREATES CONFLICTS OF INTEREST IN CONNECTION WITH TRUIST BANK'S ADMINISTRATION OF ITS CLIENT ACCOUNTS BECAUSE SUCH FINANCIAL BENEFITS ARE RETAINED BY TRUIST BANK IN ADDITION TO ITS APPLICABLE ACCOUNT LEVEL FEE, ARE NOT CREDITED TO CUSTOMER ACCOUNTS AND DO NOT REDUCE OR OFFSET OTHER ACCOUNT LEVEL COMPENSATION EARNED BY TRUIST BANK WHICH IS INCLUDED IN THIS STATEMENT.

**NOTICE TO CONTACT TRUIST BANK WITH RESPECT TO CHANGES IN YOUR FINANCIAL CIRCUMSTANCE OR OBJECTIVES
OR TO IMPOSE REASONABLE RESTRICTIONS IN CERTAIN ACCOUNTS**

PLEASE PROMPTLY INFORM YOUR TRUIST BANK FINANCIAL PROFESSIONAL OF ANY CHANGES TO YOUR FINANCIAL SITUATION OR INVESTMENT OBJECTIVES AND, WITH RESPECT TO ANY ACCOUNTS OVER WHICH YOU RETAIN OR OTHERWISE POSSESS OWNERSHIP OR INVESTMENT AUTHORITY, WHETHER YOU WISH TO IMPOSE OR MODIFY REASONABLE RESTRICTIONS WITH REGARD TO THE INVESTMENT MANAGEMENT OF SUCH ACCOUNTS.



STERLING CAPITAL FUNDS AND INVESTMENT ADVISORY SERVICES PROVIDED BY AFFILIATES

SERVICES AND PRODUCTS FEATURED HEREIN MAY INCLUDE SERVICES AND INVESTMENT PRODUCTS OFFERED BY COMPANIES AFFILIATED WITH TRUIST BANK AND ITS CORPORATE PARENT, TRUIST FINANCIAL CORPORATION ("TFC"). EXAMPLES OF AFFILIATED PRODUCTS INCLUDE STERLING CAPITAL MANAGEMENT, LLC ("STERLING"), STERLING CAPITAL FUNDS AND INVESTMENT ADVISORY, SEPARATE ACCOUNT MANAGEMENT AND SUB-ADVISORY SERVICES PROVIDED BY STERLING AND TRUIST ADVISORY SERVICES, INC. COMPENSATION PAID TO SUCH AFFILIATES FOR SERVICES AND PRODUCTS IS RETAINED BY SUCH AFFILIATES AND, EXCEPT, IN THE CASE OF MANAGED INDIVIDUAL RETIREMENT ACCOUNTS AND QUALIFIED RETIREMENT PLAN ACCOUNTS SUBJECT TO ERISA REQUIREMENTS, IS NOT CREDITED TO CUSTOMER ACCOUNTS AND DOES NOT REDUCE OR OFFSET THE ACCOUNT LEVEL COMPENSATION EARNED BY TRUIST BANK FOR FIDUCIARY, AGENCY, CUSTODIAL AND SIMILAR SERVICES DESCRIBED IN THIS STATEMENT. AS A RESULT, THE TFC ENTERPRISE, AS A WHOLE, RECEIVES MORE COMPENSATION WHEN SUCH PRODUCTS AND SERVICES ARE SELECTED THAN WOULD OTHERWISE BE RECEIVED IF A NON-AFFILIATED SERVICE OR PRODUCT WAS USED.

WHEN TRUIST BANK OFFERS ANY SERVICE OR PRODUCT TO A CLIENT, TRUIST BANK USES THE SAME INVESTMENT PROCESS TO EVALUATE BOTH AFFILIATED AND NON-AFFILIATED SERVICES AND PRODUCTS. TRUIST BANK EXPRESSES NO OPINION ON THE USE OF TFC AFFILIATED SERVICES AND PRODUCTS WHEN IT DOES NOT PROVIDE INVESTMENT ADVICE OR EXERCISE INVESTMENT DISCRETION WITH RESPECT TO AN ACCOUNT AND INSTEAD THE CLIENT SELECTS SUCH SERVICES AND PRODUCTS IN A CLIENT-DIRECTED ACCOUNT, SUCH AS A SELF-DIRECTED IRA, CUSTODIAL, ESCROW, DIRECTED TRUSTEE OR SIMILAR RELATIONSHIP.

THE INVESTMENT MANAGEMENT COMPENSATION EARNED BY STERLING IN CONNECTION WITH INVESTMENTS IN THE STERLING CAPITAL FUNDS RANGES, ON AN ANNUAL BASIS, FROM 0.08% TO 0.85% OF THE AMOUNT INVESTED AND IS MORE FULLY DESCRIBED IN EACH MUTUAL FUND'S PROSPECTUS AND THE STATEMENT OF ADDITIONAL INFORMATION, COPIES OF WHICH MAY BE OBTAINED FROM YOUR TRUIST BANK REPRESENTATIVE OR AT [HTTPS://STERLINGCAPITAL.COM/STRATEGIES/MUTUAL-FUNDS](https://sterlingcapital.com/strategies/mutual-funds). FEES PAID TO STERLING ARE EXPENSES OF THE MUTUAL FUNDS WHICH REDUCE SHAREHOLDER RETURNS BY A LIKE AMOUNT.



PLAN INVESTMENT ADVISOR DISCLOSURE

IF TRUIST BANK OR ONE OF ITS AFFILIATES IS ENGAGED AS A "PLAN INVESTMENT ADVISOR" TO PROVIDE INVESTMENT ADVICE TO A QUALIFIED PLAN ("PLAN", AS DEFINED IN ERISA AND ITS IMPLEMENTING REGULATIONS) AND AN INDEPENDENT UNRELATED FIDUCIARY ("FIDUCIARY"), ON BEHALF OF THE PLAN, CONSENTS TO INVEST IN A MUTUAL FUND ADVISED BY TRUIST BANK'S AFFILIATE, STERLING CAPITAL MANAGEMENT FUND ("AFFILIATED FUND") SUCH FIDUCIARY ASSUMES RESPONSIBILITY TO OBTAIN, ON BEHALF OF THE PLAN, THE PROSPECTUS APPLICABLE TO EACH AFFILIATED FUND, AS IT MAY BE UPDATED FROM TIME TO TIME. CURRENT COPIES OF SUCH PROSPECTUSES MAY BE OBTAINED AT: WWW.STERLINGCAPITALFUNDS.COM. ANY FIDUCIARY SO CONSENTING TO PLAN INVESTMENTS IN AFFILIATED FUNDS MUST IMMEDIATELY INFORM THE PLAN ADVISOR IF IT SHALL NO LONGER QUALIFY AS AN INDEPENDENT AND UNRELATED FIDUCIARY (AS DEFINED IN PROHIBITED TRANSACTION EXEMPTION ("PTE") 77-4, AS AMENDED) TO THE PLAN INVESTMENT ADVISOR.

NOTICE REGARDING USE OF SOFT DOLLARS

TRUIST BANK PURCHASES INVESTMENT ADVISORY SERVICES AND PRODUCTS FROM BOTH AFFILIATED AND THIRD-PARTY FIRMS. THESE SERVICES AND PRODUCTS REPRESENT MULTIPLE AND VARYING ASPECTS OF OUR ABILITY TO PROVIDE AND DELIVER INVESTMENT SERVICES TO OUR CLIENTS (I.E. INVESTMENT PRODUCT RESEARCH; ASSET ALLOCATION SERVICES; TRADE EXECUTION SERVICES; ETC.). IN CERTAIN INSTANCES, ARRANGEMENTS MAY EXIST WHERE TRUIST BANK'S COST TO ACQUIRE THESE SERVICES AND PRODUCTS ARE PARTIALLY OFFSET THROUGH COMMISSIONS AND/OR SPREADS COLLECTED ON CERTAIN TRADE EXECUTIONS, OTHERWISE REFERRED TO AS SOFT DOLLARS. TRUIST BANK AND OUR PARTNERS ARE DEDICATED TO PROVIDING BEST EXECUTION IN ALL RESPECTS OF THESE INVESTMENT SERVICES AND HAVE PROTOCOLS IN PLACE TO MONITOR AND EVALUATE THIS COMMITMENT.

NOTICE REGARDING FIDUCIARY RELATIONSHIPS

TRUIST BANK AND ITS AFFILIATES DO NOT ACCEPT FIDUCIARY RESPONSIBILITY FOR ALL BANKING AND INVESTMENT ACCOUNT TYPES OFFERED. PLEASE CONSULT WITH YOUR TRUIST BANK REPRESENTATIVE TO DETERMINE WHETHER TRUIST BANK AND ITS AFFILIATES HAVE AGREED TO ACCEPT FIDUCIARY RESPONSIBILITY FOR YOUR ACCOUNT(S) AND YOU HAVE COMPLETED THE DOCUMENTATION NECESSARY TO ESTABLISH A FIDUCIARY RELATIONSHIP WITH TRUIST BANK OR AN AFFILIATE.

NOTICE TO PROMPTLY REVIEW YOUR STATEMENT

PLEASE REVIEW YOUR STATEMENT CAREFULLY. IN CASE OF ERRORS, QUESTIONS OR OTHER INQUIRIES ABOUT TRANSACTIONS OR STATEMENT, TELEPHONE OR WRITE TO YOUR RELATIONSHIP MANAGER AT THE TELEPHONE NUMBER OR ADDRESS INCLUDED ON THIS STATEMENT WITHIN THIRTY (30) DAYS OF THE DATE OF THIS STATEMENT. IF YOU CONTACT US VERBALLY, THEN WE MAY REQUIRE THAT YOU SEND US YOUR QUESTIONS IN WRITING.

MARKET VALUES OF SECURITIES ARE PROVIDED USING THIRD-PARTY SOURCES WE BELIEVE TO BE RELIABLE; HOWEVER, ACCURACY IS NOT GUARANTEED.



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THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS) WAS DEVELOPED BY AND IS THE EXCLUSIVE PROPERTY AND A SERVICE MARK OF MSCI INC. (MSCI) AND STANDARD & POORS FINANCIAL SERVICES LLC (S&P) AND IS LICENSED FOR USE BY TRUIST. NEITHER MSCI, S&P, NOR ANY OTHER PARTY INVOLVED IN MAKING OR COMPILING THE GICS OR ANY GICS CLASSIFICATIONS MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO SUCH STANDARD OR CLASSIFICATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND ALL SUCH PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF ORIGINALITY, ACCURACY, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO ANY OF SUCH STANDARD OR CLASSIFICATION. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, S&P, ANY OF THEIR AFFILIATES OR ANY THIRD PARTY INVOLVED IN MAKING OR COMPILING THE GICS OR ANY GICS CLASSIFICATIONS HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

CUSIP IS A REGISTERED TRADEMARK OF THE AMERICAN BANKERS ASSOCIATION.
CUSIP GLOBAL SERVICES IS MANAGED ON BEHALF OF THE AMERICAN BANKERS ASSOCIATION BY STANDARD & POORS.



CLASS ACTION CLAIMS

TRUIST OUTSOURCES THE FILING OF ALL SECURITIES OF CLASS ACTION CLAIMS TO A THIRD PARTY VENDOR WHICH IS COMPENSATED WITH A CONTINGENCY FEE (PRESENTLY 15%) PAID FROM THE AWARDS IT OBTAINS FOR TRUIST ACCOUNTS. TRUIST RECEIVES NO ADDITIONAL COMPENSATION IN CONNECTION WITH SUCH SECURITIES CLASS ACTION AWARDS, HOWEVER, THE USE OF A THIRD PARTY VENDOR TO PERFORM THESE SERVICES CREATES AN ADDITIONAL EXPENSE FOR EACH APPLICABLE ACCOUNT. CURRENT INFORMATION REGARDING THE AMOUNT OF THE APPLICABLE CONTINGENCY FEE PAID IN CONNECTION WITH SECURITIES CLASS ACTION CLAIMS CAN BE OBTAINED FROM YOUR TRUIST ADVISOR.

TRUST, INVESTMENT AGENCY, ESCROW, CUSTODIAL AND OTHER NON-DEPOSIT ACCOUNTS ADMINISTERED BY TRUIST BANK ARE:

- * NOT A DEPOSIT WITH TRUIST BANK
- * ARE NOT INSURED BY TRUIST BANK OR ANY OTHER ENTITY
- * ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY
- * MAY LOSE VALUE



EXPLANATION OF ACCOUNT STATEMENT FEATURES

STATEMENT TERMS

MARKET VALUE SUMMARY PROVIDES THE TOTAL ACCOUNT VALUE AS OF THE DATE OF THIS STATEMENT AND COMPARES THIS VALUE TO:

- THE VALUE OF THE ACCOUNT AS OF YOUR LAST STATEMENT
- AND THE VALUE OF THE ACCOUNT AT THE BEGINNING OF THE YEAR (FOR A NEW ACCOUNT THIS WOULD BE THE DATE THE ACCOUNT WAS FUNDED).

PORTFOLIO SUMMARY COMPARES YOUR ACCOUNT'S ASSET ALLOCATION AS OF THE DATE OF THIS STATEMENT TO YOUR ASSET ALLOCATION AS OF YOUR LAST STATEMENT. INDIVIDUAL ASSETS HELD IN EACH CATEGORY ARE LISTED IN THE PORTFOLIO DETAIL SECTION.

TRANSACTION ACTIVITY SUMMARY PRESENTS A CATEGORIZED RECORD OF YOUR ACCOUNT'S TRANSACTIONS SINCE THE LAST STATEMENT PERIOD. INDIVIDUAL TRANSACTIONS FOR EACH CATEGORY ARE SHOWN IN THE ACCOUNT DETAIL SECTION.

GENERAL DATA

TRANSACTION DATES: TRANSACTION DATES REFLECT EITHER THE TRANSACTIONS' TRADE DATE OR SETTLEMENT DATE DEPENDING ON THE TYPE OF STATEMENT.

MARKET VALUES / UNIT PRICE: GENERALLY, THE VALUES OF THE SECURITIES OBTAINED FROM VARIOUS PRICING SOURCES, WHOSE APPRAISALS ARE BASED EITHER ON THE CLOSING VALUE, THE MEAN BETWEEN BID AND ASK, OR A MATRIX BASED ON INTEREST RATES FOR SIMILAR SECURITIES. WHERE VALUATIONS ARE NOT AVAILABLE FROM SERVICES, TRUIST USES VALUES WHICH REFLECT A BEST KNOWN ESTIMATE OF THE ASSET VALUATION. IF NO BEST KNOWN VALUE CAN BE OBTAINED, AN ASSET WILL GENERALLY BE VALUED AT \$1.00. PRICING SOURCES MAY MAKE RETROACTIVE CORRECTIONS WHICH ARE PUBLISHED AFTER WE HAVE USED THE ORIGINAL VALUE TO PRINT YOUR STATEMENT. TRUIST IS UNABLE TO GUARANTEE THE ACCURACY OF THE INFORMATION IN THESE COLUMNS. IN ADDITION, FOR ASSET CLASSES DEFINED AS UNIQUE OR MISCELLANEOUS, TRUIST HAS IMPLEMENTED PROCESSES UNDER WHICH FAIR MARKET VALUATIONS ARE EVALUATED PERIODICALLY. NON-TRADITIONAL OR ALTERNATIVE INVESTMENT VALUES REFLECT THE MOST CURRENT DATA PROVIDED, WHICH MAY BE DELAYED ONE MONTH OR LONGER. NO VALUE SHOULD BE CONSIDERED TO CONSTITUTE FIRM BIDS OR OFFERS AND MAY BE SUBJECT TO FLUCTUATIONS IN MARKET CONDITIONS. IF A MORE COMPREHENSIVE VALUATION IS NECESSARY, PLEASE CONTACT YOUR ACCOUNT OFFICER.

MARKET VALUES LISTED FOR ASSETS THAT ARE NOT PUBLICLY TRADED ARE THE MOST RECENT VALUES AVAILABLE FROM A READILY ACCESSIBLE SOURCE; SUCH VALUES MAY HAVE BEEN ESTABLISHED SOME TIME BEFORE THE STATED YEAR-END DATE BY A PERSON AFFILIATED WITH THE ASSET OR ITS MANAGER. THERE MAY BE ASSETS THAT ARE NOT REGISTERED IN OUR NAME THAT WE PROVIDE RECORDKEEPING BUT NOT SAFEKEEPING SERVICES FOR. ALL ITEMS REPORTED ON THIS STATEMENT ARE FOR CLIENT INFORMATION PURPOSES ONLY. THESE STATEMENTS ARE NOT TO BE USED FOR TAX REPORTING RELATED TO NON-PUBLICLY TRADED ASSETS. PLEASE REFER TO THE APPLICABLE SCHEDULE K-1 (FORM 1065, U.S. RETURN OF PARTNERSHIP INCOME) FOR SUCH NON-PUBLICLY TRADED ASSETS.

MUTUAL FUND SHARES ARE VALUED AT THE BID PRICE AS OF THE LAST DAY OF THE STATEMENT PERIOD.

TAXES: FOR TAX REPORTING PURPOSES, YOU SHOULD RELY ON THE TAX INFORMATION LETTERS, SCHEDULE K-1 OR FORMS 1099 THAT YOU WILL RECEIVE FROM US AFTER THE END OF THE YEAR.



EXPLANATION OF ACCOUNT STATEMENT FEATURES

WE WANT OUR CLIENTS TO UNDERSTAND THAT MANY INVESTMENTS AVAILABLE THROUGH TRUIST ARE NOT DEPOSITS AND ARE NOT INSURED OR GUARANTEED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY. THEY ARE NOT ENDORSED OR GUARANTEED BY, AND ARE NOT OBLIGATIONS OF TRUIST BANK, OR ANY OF ITS AFFILIATES. INVESTMENT IN THESE PRODUCTS INVOLVES RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

DEFINITIONS

ACCRUED INCOME: INCOME EARNED BUT NOT YET PAID.

CALLABLE: REDEEMABLE BY THE ISSUER BEFORE THE SCHEDULED MATURITY DATE.

COMMON TRUST FUND: A FUND MAINTAINED BY A BANK OR TRUST COMPANY EXCLUSIVELY FOR THE COLLECTIVE INVESTMENT OF MONEY CONTRIBUTED TO THE FUND BY CUSTOMERS OF ITS TRUST DEPARTMENT.

COST BASIS: THE ORIGINAL COST OF AN ASSET.

COUPON: THE INTEREST RATE, EXPRESSED AS A PERCENTAGE OF THE FACE AMOUNT, THAT THE ISSUER OF A BOND WILL PAY TO THE BONDHOLDER.

CUSIP NUMBER: AN ALPHA-NUMERIC CODE USED IN THE SECURITIES INDUSTRY TO IDENTIFY SPECIFIC ISSUES OF SECURITIES. TRUIST ALSO USES THIS FIELD TO IDENTIFY OTHER KINDS OF ASSETS WHICH ARE NOT RECOGNIZED BY THE SECURITIES INDUSTRY.

EX-DATE (EX-DIVIDEND DATE): LITERALLY "WITHOUT DIVIDEND," OR THE DATE ON WHICH A STOCK TRADES WITHOUT THE VALUE OF THE DIVIDEND BEING CONTEMPLATED IN THE PRICE.

PAR VALUE: THE FACE AMOUNT OF A BOND.

PENDING TRADE: A TRADE THAT HAS BEEN PLACED BUT NOT YET SETTLED (SEE "SETTLEMENT DATE").

PRE-REFUNDED: A BOND FOR WHICH THE ISSUER HAS RAISED THE FUNDS NECESSARY TO CALL THE BOND BY ISSUING ANOTHER BOND THAT GENERALLY PAYS A LOWER COUPON.

SETTLEMENT DATE: THE DATE BY WHICH THE PROPERTY MUST BE DELIVERED AND CASH MUST BE PAID FOR AN ASSET TRADED.

SYMBOL: THE ALPHA-NUMERIC CODE USED TO IDENTIFY THE ASSET WITHIN VARIOUS PRICING SERVICES.

TAX COST BASIS: THE ORIGINAL COST OF AN INVESTMENT, ADJUSTED FOR ANY ACTIVITY THAT IS INCORPORATED INTO THE CALCULATION OF CAPITAL GAIN OR LOSS.

TRADE DATE: THE DATE THE ASSET IS TRADED FOR LATER SETTLEMENT.

TRADE DATE ACCOUNTING: USES THE TRADE DATE AS THE DATE UPON WHICH TO INCLUDE AN ASSET OR CASH FROM THE SALE IN THE CALCULATION OF MARKET VALUE.



EXPLANATION OF ACCOUNT STATEMENT FEATURES

DEFINITIONS

YIELD AT MARKET: THE PERCENTAGE RETURN ON AN INVESTOR'S MONEY IN TERMS OF CURRENT PRICES CALCULATED BY DIVIDING THE ANNUAL INCOME PRODUCED BY THE INVESTMENT BY ITS CURRENT MARKET VALUE.

YIELD TO MATURITY: THE RATE OF RETURN THE INVESTOR EARNS FROM PAYMENTS OF PRINCIPAL AND INTEREST, WITH INTEREST COMPOUNDED SEMI-ANNUALLY AND ASSUMING THE BOND WILL BE HELD UNTIL MATURITY (THIS MATURITY DATE IS CHANGED AND, THEREFORE, THE CALCULATION CHANGES WHEN A BOND IS DECLARED TO BE "PRE-FUNDED").



718-58-01-00 10336 300 C 001 23 S 55 004
ALUMINUM BRICK & GLASS WORKERS
INT UN AFL CIO CLC EAST DIST CO 12
C/O ZENITH AMERCN SLTNS PENSION FUND
401 LIBERTY AVE STE 1200
PITTSBURGH PA 15222-1024

Your account statement

For 01/31/2023

Contact us



Truist.com



(844) 4TRUIST or
(844) 487-8478

■ BUSINESS VALUE 200 CHECKING [REDACTED]

Account summary

Your previous balance as of 12/30/2022	\$413,364.05
Checks	- 295,792.25
Other withdrawals, debits and service charges	- 8,187.91
Deposits, credits and interest	+ 121,057.90
Your new balance as of 01/31/2023	= \$230,441.79

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
01/13	110467	271.93	01/17	110918	769.57	01/03	* 110949	1,040.18
01/06	* 110629	2,090.33	01/19	110919	134.36	01/03	110950	112.64
01/03	* 110688	1.42	01/12	110920	110.30	01/06	110951	287.48
01/06	* 110732	1,470.16	01/03	110921	68.98	01/27	110952	619.72
01/03	* 110821	587.80	01/09	110922	301.93	01/04	110953	74.67
01/06	* 110827	904.78	01/05	110923	68.77	01/04	110954	296.21
01/13	* 110882	840.51	01/05	110924	55.73	01/05	110955	615.36
01/17	110883	761.90	01/06	* 110926	855.31	01/03	110956	130.59
01/04	* 110891	906.76	01/09	110927	155.50	01/03	110957	216.79
01/09	110892	341.05	01/03	110928	316.82	01/03	110958	584.91
01/03	* 110894	894.72	01/03	110929	279.68	01/03	110959	207.67
01/09	110895	213.56	01/03	110930	49.90	01/03	* 110961	176.17
01/03	110896	108.95	01/04	110931	880.36	01/04	110962	366.18
01/03	110897	179.26	01/03	110932	667.79	01/03	110963	587.80
01/05	* 110900	106.74	01/11	110933	218.58	01/06	110964	65.08
01/04	110901	510.89	01/03	110934	550.87	01/18	110965	348.86
01/06	110902	424.59	01/09	110935	668.76	01/03	110966	449.77
01/03	* 110904	99.05	01/04	110936	341.64	01/03	110967	315.38
01/06	110905	853.50	01/06	110937	762.77	01/03	110968	419.85
01/04	110906	494.49	01/03	* 110939	71.90	01/03	110969	115.18
01/04	110907	632.23	01/03	110940	919.75	01/05	110970	52.07
01/03	110908	58.55	01/05	110941	994.07	01/06	110971	378.34
01/03	110909	567.05	01/04	110942	191.39	01/03	110972	740.57
01/06	110910	212.90	01/04	110943	589.52	01/11	110973	437.07
01/09	* 110913	570.19	01/03	110944	323.20	01/19	110974	446.50
01/05	* 110915	577.28	01/04	110945	757.04	01/03	* 110976	181.46
01/04	110916	745.10	01/06	110946	734.38	01/09	110977	308.12
01/13	110917	840.51	01/03	110947	240.08	01/06	110978	906.35

continued

■ BUSINESS VALUE 200 CHECKING (continued)

		AMOUNT(\$)			AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
01/03	110979	742.23	01/17	111057	4,247.03	01/11	111137	617.20
01/06	110980	144.81	01/12	111058	589.78	01/09	111138	520.52
01/03	110981	551.82	01/11	111059	2,240.64	01/11	111139	559.15
01/11	110982	160.07	01/24	111060	277.65	01/25	*111139	559.15
01/03	110983	176.82	01/18	*111063	113.95	01/12	111140	6.52
01/03	110984	203.43	01/17	111064	4,319.56	01/12	111141	2,693.25
01/05	110985	247.75	01/12	*111067	424.37	01/10	111142	216.04
01/03	110986	516.33	01/23	*111069	482.98	01/10	111143	2,081.16
01/05	110987	567.25	01/30	111070	169.47	01/25	111144	80.74
01/03	*110989	706.57	01/11	111071	2,329.96	01/10	111145	2,592.05
01/06	110990	322.00	01/17	111072	691.50	01/17	111146	1,517.40
01/03	110991	46.47	01/13	111073	67.92	01/13	111147	496.55
01/03	110992	298.03	01/13	111074	28.97	01/13	*111149	391.80
01/03	110993	400.82	01/09	*111077	184.84	01/10	111150	5,703.00
01/03	110994	234.24	01/11	111078	12.46	01/12	111151	208.93
01/03	110995	790.41	01/11	111079	919.26	01/10	111152	1,141.89
01/04	110996	106.21	01/25	*111079	919.26	01/26	111153	941.34
01/03	*110998	892.78	01/10	*111081	9,224.12	01/10	111154	95.06
01/04	*111000	14.12	01/31	111082	5.78	01/10	111155	88.92
01/03	*111006	96.33	01/10	111083	1,593.50	01/10	111156	10.27
01/03	111007	73.08	01/10	111084	633.00	01/17	111157	1,314.72
01/11	111008	547.50	01/27	111085	219.38	01/12	111158	291.90
01/10	111009	1,671.64	01/12	111086	378.70	01/11	111159	38.94
01/11	*111011	187.11	01/18	111087	579.98	01/13	111160	418.46
01/18	111012	468.59	01/11	*111091	100.71	01/13	111161	57.78
01/13	111013	61.82	01/10	111092	1,575.46	01/23	111162	2,579.73
01/18	*111015	1,678.57	01/13	*111094	4,125.38	01/10	111163	1,166.12
01/10	111016	1,281.78	01/18	111095	668.28	01/12	111164	1,711.02
01/11	111017	145.80	01/10	111096	1,112.08	01/12	*111166	2,802.76
01/11	*111020	70.95	01/10	111097	1,928.68	01/11	111167	2,290.56
01/12	111021	40.68	01/17	111098	336.52	01/10	111168	422.31
01/17	111022	651.07	01/13	111099	1,175.18	01/12	*111170	616.92
01/10	111023	1,147.37	01/11	111100	88.17	01/20	111171	5,276.02
01/17	111024	2,096.00	01/10	111101	8,763.99	01/17	111172	92.89
01/13	111025	293.64	01/11	111102	252.87	01/17	111173	3.40
01/10	111026	898.91	01/17	111103	5,149.51	01/10	111174	72.88
01/10	*111028	1,620.89	01/17	111104	35.52	01/13	111175	634.35
01/09	111029	2,056.46	01/30	111105	1,214.12	01/17	111176	9,899.48
01/13	111030	316.90	01/13	111106	1,383.85	01/10	111177	286.91
01/13	111031	108.53	01/30	111107	183.84	01/13	111178	3,432.17
01/12	111032	492.85	01/11	*111109	6,774.44	01/10	111179	669.38
01/10	111033	79.20	01/13	*111112	505.72	01/10	111180	652.43
01/23	111034	172.75	01/13	111113	1,388.60	01/11	111181	6,932.57
01/13	111035	89.97	01/17	111114	548.90	01/10	111182	8.45
01/10	*111037	341.60	01/10	111115	1,366.54	01/12	111183	694.80
01/17	111038	116.20	01/12	111116	8,057.28	01/10	111184	6,054.40
01/25	111039	614.66	01/10	*111118	5,344.79	01/11	*111186	3,932.81
01/11	111040	44.05	01/09	111119	443.04	01/13	*111188	381.49
01/09	111041	4,581.89	01/20	*111121	1,369.08	01/10	111189	900.50
01/19	111042	71.03	01/10	111122	600.34	01/19	111190	3,282.29
01/17	*111044	2,163.18	01/27	*111124	909.54	01/20	111191	8.88
01/13	111045	991.86	01/10	111125	192.33	01/12	111192	3,965.11
01/23	*111047	15.97	01/13	111126	94.97	01/23	111193	275.54
01/11	111048	2,547.22	01/12	111127	60.79	01/13	111194	27.39
01/12	111049	25.81	01/18	111128	4,798.95	01/13	111195	4,383.37
01/18	*111051	600.04	01/18	111129	271.26	01/11	111196	808.65
01/10	111052	862.64	01/24	111130	212.74	01/10	111197	190.53
01/10	111053	1,383.47	01/11	*111132	1,311.86	01/11	111198	109.73
01/27	111054	211.79	01/13	*111134	3.82	01/10	*111200	375.05
01/13	111055	28.98	01/19	111135	155.06	01/11	111201	52.18
01/11	111056	403.45	01/13	111136	19.49	01/12	111202	42.33

continued



■ BUSINESS VALUE 200 CHECKING (continued)

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
01/10	* 111204	415.89	01/31	111261	994.07	01/24	111326	2,240.64
01/10	111205	648.36	01/31	* 111284	65.08	01/24	111327	2,329.96
01/19	111206	6,569.63	01/31	* 111287	275.00	01/24	111328	12.46
01/25	* 111208	381.85	01/31	* 111289	115.18	01/25	111329	919.26
01/31	* 111210	195.82	01/30	* 111317	190.10	01/24	* 111331	88.17
01/31	* 111218	612.13	01/24	* 111319	547.50	01/27	111332	252.87
01/30	* 111221	510.89	01/24	111320	187.11	01/23	111333	6,774.44
01/31	* 111223	187.55	01/24	111321	145.80	01/27	111334	1,311.86
01/30	* 111231	171.39	01/24	111322	70.95	01/25	111335	617.20
01/30	* 111240	110.30	01/25	* 111324	2,547.22	01/24	* 111337	698.96
01/31	* 111260	919.75	01/25	111325	403.45	01/17	* 975135	6,125.00

* indicates a skip in sequential check numbers above this item

Total checks = \$295,792.25

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
01/03	ACH CORP DEBIT USATAXPYMT IRS A B & G W INTL UNION A CUSTOMER ID	1,238.46
01/03	INTERNET PAYMENT VZW WEBPAY VZ WIRELESS VE	250.98
01/05	INTERNET PAYMENT UTIL PYMT NIPSCO	340.58
01/10	ACH SETTLEMENT	4,926.00
01/20	ACH SETTLEMENT	600.00
01/23	ACH SETTLEMENT	256.03
01/23	SERVICE CHARGES - PRIOR PERIOD	303.86
01/31	ACH CORP DEBIT USATAXPYMT IRS A B & G W INTL UNION A CUSTOMER ID	272.00

Total other withdrawals, debits and service charges = \$8,187.91

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
01/06	ACH REVERSAL SETTLEMENT	96.33
01/12	DEBIT REVERSAL AES	12.46
01/12	DEBIT REVERSAL AES	44.05
01/12	DEBIT REVERSAL AES	70.95
01/12	DEBIT REVERSAL AES	88.17
01/12	DEBIT REVERSAL AES	100.71
01/12	DEBIT REVERSAL AES	145.80
01/12	DEBIT REVERSAL AES	187.11
01/12	DEBIT REVERSAL AES	252.87
01/12	DEBIT REVERSAL AES	403.45
01/12	DEBIT REVERSAL AES	547.50
01/12	DEBIT REVERSAL AES	559.15
01/12	DEBIT REVERSAL AES	617.20
01/12	DEBIT REVERSAL AES	919.26
01/12	DEBIT REVERSAL AES	1,311.86
01/12	DEBIT REVERSAL AES	2,240.64
01/12	DEBIT REVERSAL AES	2,329.96
01/12	DEBIT REVERSAL AES	2,547.22
01/12	DEBIT REVERSAL AES	6,774.44
01/12	TRADE PAY GLEN-GERY 0004A B & G W INT'L CUSTOMER ID	54,962.16
01/17	DEPOSIT	13,308.10
01/19	TRADE PAY GLEN-GERY 0004A B & G W INT'L CUSTOMER ID	2,060.10
01/26	DEBIT REVERSAL AES	559.15
01/26	DEBIT REVERSAL AES	919.26
01/30	INCOMING WIRE TRANSFER WIRE REF# 20230130-	30,000.00

Total deposits, credits and interest = \$121,057.90

Questions, comments or errors?

For general questions/comments or to report errors about your statement or account, please call us at 1-844-4TRUIST (1-844-487-8478) 24 hours a day, 7 days a week. Truist Contact Center teammates are available to assist you from 8am 8pm EST Monday-Friday and 8am 5pm EST on Saturday. You may also contact your local Truist branch. To locate a Truist branch in your area, please visit Truist.com.

Electronic fund transfers (For Consumer Accounts Only. Commercial Accounts refer to the Commercial Bank Services Agreement.)

Services such as Bill Payments and Zelle® are subject to the terms and conditions governing those services, which may not provide an error resolution process in all cases. Please refer to the terms and conditions for those services.

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, IMMEDIATELY call 1-844-487-8478 or write to:

Fraud Management
P.O. Box 1014
Charlotte, NC 28201

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or transfer you are unsure of, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or questions for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and point-of-sale transactions. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, minus a maximum of \$50. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not re-credit your account and you will not have use of the money during the time it takes us to complete our investigation.

Tell us AT ONCE if you believe your access device has been lost or stolen, or someone may have electronically transferred money from your account without your permission, or someone has used information from a check to conduct an unauthorized electronic fund transfer. If you tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, you can lose no more than \$50 if someone makes electronic transfers without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, and we can prove we could

have stopped someone from making electronic transfers without your permission if you had told us, you could lose as much as \$500. Also, if your periodic statement shows transfers you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days if we can prove we could have stopped someone from taking the money if you had told us in time.

Important information about your Truist Ready Now Credit Line Account

Once advances are made from your Truist Ready Now Credit Line Account, an INTEREST CHARGE will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing Rights Summary

In case of errors or questions about your Truist Ready Now Credit Line statement

If you think your statement is incorrect, or if you need more information about a Truist Ready Now Credit Line transaction on your statement, please call 1-844-4TRUIST or visit your local Truist branch. To dispute a payment, please write to us on a separate sheet of paper at the following address:

Card and Direct to Consumer Lending
PO Box 200
Wilson NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local Truist branch. Visit Truist.com to locate the Truist branch closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local Truist branch or call Truist Contact Center at 1-844-4TRUIST (1-844-487-8478).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1.	List the new balance of your account from your latest statement here:				
2.	Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:				
3.	Subtract the amount in Line 2 above from the amount in Line 1 above and enter the total here:				
4.	Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:				
Outstanding Deposits and Other Credits (Section B)					
5.	Add the amount in Line 4 to the amount in Line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.	Date/Type	Amount	Date/Type	Amount

For more information, please contact your local Truist branch, visit Truist.com or contact us at 1-844-4TRUIST (1-844-487-8478). MEMBER FDIC

**UNANIMOUS WRITTEN CONSENT
IN LIEU OF A SPECIAL MEETING OF
THE BOARD OF TRUSTEES OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

The undersigned, being all of the members of the Board of Trustees (the “Trustees”) of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the “Plan”), hereby consent to the adoption of, and do hereby unanimously adopt, the following resolutions with the intent that they shall have the same effect as if adopted at a duly called meeting of the Trustees.

WHEREAS, the Trustees have applied to the Pension Benefit Guaranty Corporation under section 4262 of the Employment Retirement Income Security Act of 1974, as amended, and 29 C.F.R. § 4262 for special financial assistance (“SFA”) for the Plan; and

WHEREAS, pursuant to Section 3.3(e) of the Plan’s Codified Agreement and Declaration of Trust, as amended to January 1, 1999 (the “Trust Agreement”), the Trustees may take action in writing without a meeting, provided that in such case there shall be unanimous written concurrence of all of the Trustees then serving; and

WHEREAS, pursuant to Plan Section 9.1, the Trustees have reserved the right to amend the Plan at any time and for any reason by a duly adopted resolution or by the unanimous written concurrence of all of the Trustees; and

WHEREAS, the Trustees previously amended the Plan to adopt and incorporate by reference various withdrawal liability provisions; and

WHEREAS, in conjunction with the Plan’s application for SFA, the Trustees have determined to adopt a standalone withdrawal liability policy to formalize and supplement the Plan’s existing withdrawal liability provisions, which policy shall constitute a written instrument pursuant to which the Plan is operated; and

WHEREAS, the Trustees have further determined to adopt the withdrawal liability policy by unanimous written consent in accordance with Section 3.3(e) of the Trust Agreement and Plan Section 9.1.

NOW, THEREFORE, BE IT RESOLVED, that the Withdrawal Liability Policy of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the “Policy”) in substantially the same form as Exhibit A attached hereto be, and it hereby is, adopted and effective as of August 1, 2024.

RESOLVED FURTHER, that the Trustees be, and they each hereby are, authorized and directed to take any and all actions, and to execute any and all documents, including the execution of the Policy, necessary to effect the intent of this Unanimous Written Consent In Lieu of a Special Meeting and the foregoing resolution.

RESOLVED FURTHER, that this Unanimous Written Consent In Lieu of a Special Meeting may be executed in the original or by facsimile, and/or in counterparts by the Trustees, and that this Unanimous Written Consent In Lieu of a Special Meeting be filed with the minutes of the proceedings of the Trustees by its secretary.

IN WITNESS WHEREOF, the undersigned hereby consent to the adoption of the foregoing resolutions and execute this Unanimous Written Consent as of the 31st day of July, 2024.

Signed by:
Steve Bell

Steve Bell, Employer Trustee

Signed by:
Doug Teal

Doug Teal, Employer Trustee

Signed by:
Maurice Cobb

Maurice Cobb, Union Trustee

DocuSigned by:
Mike Saporito

Mike Saporito, Union Trustee

Exhibit A

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

I. Introduction and Purpose

This Withdrawal Liability Policy (the “Policy”) of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the “Plan”) is adopted by the Plan’s Board of Trustees (the “Trustees”), effective as of August 1, 2024. The Plan is a multiemployer defined benefit pension plan (a “MDBPP”) subject to the rules and requirements of, and regulations promulgated under, the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). ERISA, as amended by the Multiemployer Pension Plan Amendments Act of 1980 (“MPPAA”), generally requires an MDBPP that has unfunded vested benefits (“UVBs”) to provide for the assessment of withdrawal liability on a contributing employer who incurs a complete or partial withdrawal from the MDBPP. Congress’s intent in enacting MPPAA was to require an employer who withdraws from a MDBPP with UVBs to continue making payments for a period of time, with such payments meant to replace and approximate the withdrawn employer’s historical contributions and help fund the MDBPP’s UVBs.

The Trustees previously amended the Plan to adopt provisions governing withdrawal liability pursuant to ERISA and MPPAA, with the Plan incorporating by reference various withdrawal liability statutory provisions. The purpose and intent of this Policy are to establish a formal withdrawal liability policy that (i) supplements and formalizes the withdrawal liability provisions set forth in the Plan, and (ii) describes in detail how the Plan implements the withdrawal liability provisions of ERISA and MPPAA. The Trustees reserve the full rights and protections afforded to the Plan under ERISA and MPPAA. The Trustees further reserve to themselves the sole right and authority to interpret and enforce the terms of this Policy in their discretion; provided, however, that the Trustees shall interpret the terms of this Policy consistently with the terms of the Plan and with all applicable laws, rules, and policies under ERISA and MPPAA, and shall enforce this Policy in a uniform and consistent manner.

Unless otherwise defined herein, capitalized terms appearing in this Policy shall have the same meanings as set forth in the Plan.

II. In General

An Employer shall incur withdrawal liability upon withdrawing from the Plan. A withdrawn Employer shall be required to pay its withdrawal liability in such amounts and at such times as determined by the Trustees in accordance with this Policy and as required by ERISA and MPPAA.

III. Definition of Withdrawal

An Employer may incur a “Complete Withdrawal” or a “Partial Withdrawal” upon a complete or partial cessation of its obligation to contribute to the Plan. Each type of withdrawal is defined below. Certain rules and requirements under this Policy, ERISA, and MPPAA apply to only Complete Withdrawals, only Partial Withdrawals, or both. This Policy accordingly uses the defined term “Withdrawal” when describing a rule, requirement, or provision that applies to both Complete Withdrawals and Partial Withdrawals.

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

Complete Withdrawal

In accordance with ERISA Section 4203(a), an Employer incurs a Complete Withdrawal as of the date on which the Employer permanently ceases (i) to have an obligation to contribute to the Plan, or (ii) all covered operations under the Plan. An Employer's obligation to contribute ceases when the Employer is no longer required to contribute to the Plan pursuant to (i) the terms of a collective bargaining agreement or other agreement accepted by the Plan (each such agreement referred to herein as a "CBA"), (ii) the National Labor Relations Act, or (iii) any other applicable law or regulation.

Partial Withdrawal

In accordance with ERISA Section 4205(a), an Employer incurs a Partial Withdrawal as of the last day of a Plan Year if for such Plan Year the Employer (i) has a 70-percent contribution decline within the meaning of ERISA Section 4205(b)(1), or (ii) has a partial cessation of its contribution obligation within the meaning of ERISA Section 4205(b)(2).

An Employer has a 70-percent contribution decline for a Plan Year if the Employer's contribution base units ("CBUs") during such Plan Year and the two immediately preceding Plan Years (the "Three-Year Testing Period") do not exceed 30-percent of the Employer's CBUs for its "High Base Year." The Employer's CBUs for its High Base Year are the Employer's average number of CBUs for the two Plan Years during which the Employer's CBUs were greatest within the five Plan Years immediately preceding the beginning of the Three-Year Testing Period.

An Employer has a partial cessation of its contribution obligation for a Plan Year if, during such Plan Year, the Employer permanently ceases to have an obligation to contribute to the Plan (i) under one or more, but fewer than all, CBAs under which the Employer has been obligated to contribute to the Plan but the Employer continues to perform work in the jurisdiction of the CBA of the type for which contributions were previously required or transfers such work to another location or to an entity or entities owned or controlled by the Employer, or (ii) with respect to work performed at one or more, but fewer than all, of the Employer's facilities but the Employer continues to perform work at the facility of the type for which the obligation to contributed ceased.

Evade or Avoid Transactions

In accordance with ERISA Section 4212(c), if the principal purpose of any transaction is to evade or avoid withdrawal liability, then such transaction shall be disregarded in applying the provisions of this Policy, ERISA, and MPPAA, in determining whether an Employer has incurred a Withdrawal, and in calculating, assessing, and collecting withdrawal liability.

Exceptions to Withdrawal

Pursuant to ERISA Section 4218(1), an Employer shall not incur a Withdrawal solely because the Employer ceases to exist by reason or a change in corporate structure described in

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

ERISA Section 4069(b) or a change to an unincorporated form of business enterprise, provided that the change causes no interruption in the Employer's contributions or obligations to contribute to the Plan. Pursuant to ERISA Section 4218(2), an Employer shall not incur a Withdrawal solely because the Employer suspends contributions to the Plan during a labor dispute involving its Employees.

IV. Method for Computing Withdrawal Liability

An Employer's withdrawal liability is its allocable portion of the Plan's UVBs determined in accordance with the "rolling-5 method" set forth in ERISA Section 4211(c)(3), as calculated by the Plan's independent actuary. Pursuant to ERISA Section 305(g)(3)(A), in determining the UVBs to be allocated to an Employer, contribution rate increases after December 31, 2014, shall be disregarded to the extent such increases are required by, or are made in order to enable the Plan to meet the requirements of, the Plan's rehabilitation plan.

An Employer's withdrawal liability shall be adjusted in accordance with the de minimis rule set forth in ERISA Section 4209(a). In the event an Employer incurs a Partial Withdrawal or incurs a Complete Withdrawal after previously incurring a Partial Withdrawal, the Employer's withdrawal liability shall be adjusted in accordance with the partial withdrawal rules set forth in ERISA Section 4206.

V. Payment Schedule

In accordance with ERISA Section 4219(c)(1)(A)(i), an Employer's withdrawal liability shall be payable over the period of years necessary to amortize the liability in level annual payments in the amount determined under ERISA Section 4219(c)(1)(C). If such amortization period exceeds twenty years, then the Employer's withdrawal liability shall be limited to the first twenty such annual payments.

Pursuant to ERISA Section 4219(c)(1)(C)(i), an Employer's annual payment amount shall be equal to the product of (i) the Employer's average annual CBUs for the three consecutive Plan Years producing the greatest such average during the ten consecutive Plan Years ending before the Plan Year in which the Employer incurs a Withdrawal, and (ii) the highest contribution rate at which the Employer had an obligation to contribute to the Plan during the ten consecutive Plan Years ending with the Plan Year in which the Employer incurs a Withdrawal. Pursuant to ERISA Section 305(g)(3)(A), in determining an Employer's highest contribution rate, contribution rate increases after December 31, 2014, shall be disregarded to the extent such increases are required by, or are made in order to enable the Plan to meet the requirements of, the Plan's rehabilitation plan.

In the event of a Partial Withdrawal, an Employer's annual payment shall be adjusted in accordance with ERISA 4219(c)(1)(E) by multiplying the annual payment amount determined under ERISA Section 4219(c)(1)(C)(i) by the fraction determined in accordance with ERISA Section 4206(a)(2).

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AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

Pursuant to ERISA Sections 4219(c)(2) and (c)(3), an Employer's annual payment shall be payable in equal quarterly or monthly installments as determined by the Trustees, with such installments commencing not later than sixty days after the date of the demand for payment described in Section V of this Policy. Notwithstanding the foregoing, an Employer is entitled at any time to pay, in whole or in part and without penalty, the balance of its withdrawal liability, plus accrued interest, in accordance with ERISA Section 4219(c)(4).

The Plan may, at any time, require an Employer to post a bond or other acceptable security for the payment of its withdrawal liability if:

- The Employer's payment schedule extends more than eighteen months;
- The Employer is the subject of a bankruptcy petition or similar proceedings; or
- Substantially all of the Employer's assets are sold, distributed, or transferred out of the jurisdiction of U.S. courts.

VI. Delinquent Payments and Default

In accordance with ERISA Section 4219(c)(5), in the event an Employer fails to make a withdrawal liability installment when due, the Trustees shall provide written notification of the delinquency to the Employer and the Employer shall be in default if they do not cure the failure within sixty days after receiving such written notice. Upon default, an Employer's total remaining withdrawal liability, plus interest thereon, shall be immediately payable and the Plan may pursue payment by filing suit in a United States District Court of competent jurisdiction in accordance with ERISA Sections 4301(b), 502(g)(2), and 515, and the Plan may seek liquidated damages in the amount of 20-percent of the Employer's remaining withdrawal liability.

If the Trustees determine in their discretion that there is a substantial likelihood that an Employer will be unable to pay its withdrawal liability when due, the Trustees may declare the Employer to be in default and require the Employer to immediately pay the full amount of its withdrawal liability, plus interest thereon. Circumstances in which the Trustees may determine there is a substantial likelihood of non-payment by a withdrawn Employer include, but are not limited to, the following:

- The Employer's insolvency, any assignment by the Employer for the benefit of creditors, the Employer's calling of a creditors meeting, the Employer's appointment of a creditors committee or liquidating agent, or the Employer's offer of a compromise or extension to creditors;
- The Employer's failure to pay debts as they become due;
- The commencement of any bankruptcy, insolvency, liquidation, receivership, reorganization, or similar proceeding;

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

- The revocation, suspension, surrender, or similar action relating to the Employer's license, charter, registration, or other governmental authorization required for the conduct of the Employer's business; or
- Any other event or circumstance that, in the Trustees' judgment, materially impairs the Employer's credit worthiness or ability to pay liabilities when due.

VII. Notice, Demand for Payment, and Request for Information

As soon as practicable after an Employer's Withdrawal, the Trustees shall issue a written notice of withdrawal liability to the Employer in accordance with ERISA Section 4219(b). Such written notice shall specify the amount of the Employer's withdrawal liability and the schedule for the Employer's withdrawal liability payments, and demand payment in accordance with the payment schedule. Pursuant to ERISA Section 4219(a) and upon written request from the Trustees, the Employer shall furnish to the Trustees within thirty (30) days such information as the Trustees reasonably determine to be necessary to enable the Trustees to comply with the requirements of the withdrawal liability provisions of ERISA and MPPAA.

For purposes of the foregoing, an Employer will be presumed to have received written notice of its withdrawal liability and request for information, as applicable, five business days following the date on which the notice or request is mailed or two business days following the date on which the notice or request is delivered via email. The Trustees may direct the Plan's third-party administrator ("TPA") or legal counsel to issue the written notice of withdrawal liability and/or the request for information to the Employer on behalf of the Trustees.

VIII. Request for Review

Pursuant to ERISA Section 4219(b)(2)(A), no later than ninety days after receiving the notice described in Section VII, an Employer may submit a request for review to the Trustees. Such request may (i) ask the Trustees to review any specific matter relating to the determination of the Employer's withdrawal liability and payment schedule, (ii) identify any inaccuracy in the determination of the amount of the Plan's unfunded vested benefits allocable to the Employer as withdrawal liability, and (iii) furnish additional relevant information to the Trustees. The Trustees may request an Employer to provide additional documentation or information to the extent necessary or helpful to the Trustees' review of the Employer's request for review. After a reasonable review of an Employer's request for review, the Trustees shall notify the Employer of their decision concerning the request, the basis for their decision, and the reason for any change in the determination of the Employer's withdrawal liability or payment schedule.

An Employer shall be presumed to have received written notice of the Trustees' decision five business days following the date on which the notice is mailed or two business days following the date on which the notice or request is delivered via email. An Employer shall not be entitled to initiate arbitration proceedings nor file suit concerning its withdrawal liability unless it has submitted a timely request for review to the Trustees.

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

IX. Dispute Resolution

An Employer may initiate arbitration in accordance with ERISA Section 4221(a) only after submitting a request for review as described in Section VIII. An Employer or the Trustees may initiate arbitration, if at all, no later than 60 days after the earlier of (i) the date on which the Employer receives notice of the Trustees' decision concerning the Employer's request for review, or (ii) 120 days after the date on which the Employer submits its request for review to the Trustees. Arbitration must be initiated and conducted in accordance with the Multiemployer Pension Plan Arbitration Rules for Withdrawal Liability Disputes administered by the American Arbitration Association ("AAA"). Arbitration must be initiated with the AAA's Philadelphia Regional Office unless otherwise agreed to by the Trustees and the Employer. The AAA filing fee shall be paid by the initiating party. An Employer who fails to initiate arbitration in accordance with this Section IX and ERISA Section 4221(a) shall be deemed to have waived any right to contest the Employer's withdrawal liability and the Trustees may pursue collection in accordance with ERISA Section 4221(b)(1).

Any legal action to enforce, vacate, or modify an arbitration award shall be filed in the United States District Court of competent jurisdiction in accordance with ERISA Sections 4221(b) and 4301 within thirty days after the issuance of the arbitrator's award.

Pursuant to ERISA Section 4221(d), notwithstanding an Employer's request for review or the initiation of arbitration proceedings, an Employer shall be required to pay its withdrawal liability in accordance with the payment schedule determined under Section V. If an Employer's withdrawal liability is reduced or rescinded as a result of the Employer's request for review, arbitration, or other legal proceedings, the Employer's future payments will be appropriately adjusted or the Plan will issue a refund to the Employer. If an Employer's withdrawal liability is reduced such that the Employer has paid more than it is determined to owe, the excess amount will be refunded with appropriate interest.

Notwithstanding any provision of this Policy to the contrary, in all actions for the collection of delinquent withdrawal liability, the Plan shall be entitled to all remedies allowed by law, including, without limitation, the right to require immediate payment of an Employer's outstanding withdrawal liability in the event of default pursuant to ERISA Section 4219(c)(5), and the remedies applicable to delinquent contributions under ERISA Sections 4301(b), 502(g)(2), and 515.

X. Actuarial Assumptions

The actuarial assumptions and methodologies to be used by the Plan, including, but not limited to, interest rates and rates of return used to calculate the Plan's unfunded vested benefits, a withdrawn Employer's withdrawal liability payments, and the interest accrued on delinquent or defaulted withdrawal liability payments, shall be those recommended by the Plan's independent actuary. Such assumptions and methodologies shall, in the aggregate, be reasonable and offer the independent actuary's best estimate of anticipated experience under the Plan in accordance with ERISA Section 4213(a).

**WITHDRAWAL LIABILITY POLICY OF THE
ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

XI. Signature

IN WITNESS WHEREOF, the undersigned, having been duly authorized by unanimous written consent of the Trustees to adopt this Policy on behalf of the Trustees, hereby executes and adopts this Policy as of the 31st day of July, 2024.

**ON BEHALF OF THE
BOARD OF TRUSTEES OF THE
ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION, AFL-CIO, CLC,
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

Signed by:


Steve Bell, Employer Trustee

Section B, Item (9) – Death Audit Certification

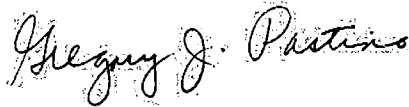
The Plan utilizes Life Status 360 for its death audit provider. The Plan Administrator submits the Plan's active participants, pensioners, beneficiaries in pay status, and vested terminated participants to Innovative Software Solutions, Inc. ("ISSI") quarterly. The Plan has contracted with ISSI to use ISSI's benefit software. ISSI then provides the information to PBI. PBI continuously monitors the data population on their platform.

Life Status 360 provides weekly updates. If there is a match, Life Status 360 provides the Plan Administrator with a report. The Plan Administrator verifies that the reported death is indeed a Plan participant.

This file contains documentation of a death audit to identify deceased participants that was completed no earlier than one year before December 31, 2022, the SFA measurement date, including a summary of deaths that were reported during 2022. It includes the identification of the service provider conducting the audit as well as a copy of the results of the audit provided to the Plan Administrator.

On July 8, 2024, Foster & Foster submitted the January 1, 2022 census data to the PBGC for an independent death audit. The PBGC returned the results of that audit on July 9, 2024. The results of that audit were verified with the Plan Administrator and the data were adjusted accordingly. PBGC confirmed receipt of our death audit responses on August 5, 2024 and September 30, 2024.

To the best of my knowledge, based upon information provided by the Plan Administrator and the PBGC, I certify that all participants reported as deceased prior to January 1, 2022 were reflected (i.e., not included) in the January 1, 2022 census data which was used for SFA application purposes.



Gregory J. Pastino, ASA, MAAA, EA
Senior Consulting Actuary
Enrolled Actuary No. 23-03916

Date: November 6, 2024

CID	AID	RID	GP	CU	SS	LN	FN	MN	Sx	DB	G	MS	A	C	ST	ZC	PH	PC	EM	F_DOD	F_SSN	F_LN	F_FN	F_DOB	F_Age	F_Date	SRC	Q_FACTOR
			ABGW-PEN									S														5/13/2022 0:27		100
			ABGW-PEN									O M	M													8/13/2022 8:50	SSA	50



March 20, 2023

RE: Electronic Funds Transfer into Aluminum Brick and Glass Workers Pension Plan

Dear Sir or Madam:

Please use the below instructions for ACH or wire transfer:

Bank Name: Truist Bank

Bank ABA: 031309123

Credit Account: [REDACTED]

Credit Account Name: Aluminum Brick and Glass Workers Pension Plan Operating Account

I will be your ACH Coordinator, please contact me with any questions:

Hannah Schade, AVP

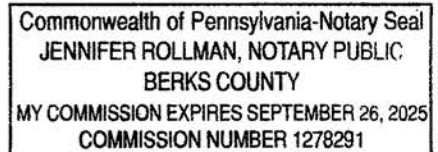
Phone: (610)-775-2775

Email: Hannah.Schade@Truist.com

Sincerely,

Hannah Schade

AVP, Branch Leader II, Truist Bank



**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ()
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME Aluminum Brick and Glass Workers Pension Plan	SSN NO. OR TAXPAYER ID NO. 23-6265658
ADDRESS 3 Gateway Center 401 Liberty Ave. Suite 1200 Pittsburgh, PA 15222-1024	
CONTACT PERSON NAME: Dan Komara	TELEPHONE NUMBER: (412) 471-2885

FINANCIAL INSTITUTION INFORMATION

NAME: Truist Bank	
ADDRESS: 1340 Broadcast Rd, Suite 300 Wyomissing, PA 19610	
ACH COORDINATOR NAME: Hannah Schade	TELEPHONE NUMBER: (610) 775-2775
NINE-DIGIT ROUTING TRANSIT NUMBER: 0 3 1 3 0 9 1 2 3	
DEPOSITOR ACCOUNT TITLE: Aluminum Brick & Glass Workers Pension Plan Operating Account	
DEPOSITOR ACCOUNT NUMBER: [REDACTED]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator) <i>Hannah Schade, Branchhead II/ACP</i>	TELEPHONE NUMBER: 610) 775-2775

AUTHORIZED FOR LOCAL REPRODUCTION

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. Agency Information Section - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.
2. Payee/Company Information Section - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.
3. Financial Institution Information Section - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.