Southern California, Arizona, Colorado and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
Established 1963
1055 Park View Drive, Suite 111 • Covina, California 91724
Mailing Address: P.O. Box 1378 • Covina, CA 91722-0378
1.800.622.3367 • 626.279.3054 • Fax: 626.279.3055

SOUTHERN CALIFORNIA GLASS MANAGEMENT ASSOCIATION

December 30, 2021

Via E-Filing Portal

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Re: Southern California Glaziers Pension Plan Application for Special Financial Assistance

To Whom It May Concern:

Pursuant to Section 4262 of the Employee Retirement Income Security Act of 1974, as amended, and the Pension Benefit Guaranty Corporation's Interim Final Rule, 29 CFR Part 4262, the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan submits for your consideration the enclosed application for Special Financial Assistance.

Very truly yours,

Ron Wheatley
Chair, Board of Trustees

Enclosures

cc: Dan Hope, Trustee
Cary Franklin, Horizon Actuarial
Alan Cabral, Seyfarth Shaw, LLP
Bob Glaza, Pacific Southwest Administrators

Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Application for Special Financial Assistance

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A. Plan Identifying Information

Name of Plan:	Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Employer Identification Number:	51-6030005
Three-digit Plan Number:	001
Notice of filer name:	Cary Franklin, FSA 5200 Lankershim Blvd, Suite 740 North Hollywood, CA 91601 818-691-2002
Role of file:	Plan's Actuary
Total Amount Requested:	$432,428,107

B. Plan Documents

1) Plan documentation

a. Plan document and amendments
  - Most recent plan document, file labeled: ***2015 Amended & Restated Plan.pdf***
  - All amendments since last restatement, if any: ***None***

b. Trust agreement and amendments
  - see attached document labeled: ***Trust Agreement & Amendments.pdf***

c. Amendment required by 4262.6(e)(1) of PBGC's SFA regulation
  - see attached document labeled: ***4262.6(e)(1) Compliance Amendment.pdf***

d. Proposed plan amendment required by 4262.6 (e)(2) of PBGC's SFA regulation
  - see attached document labeled: ***4262.6(e)(2) Proposed Amendment.pdf***

e. Statement Plan was partitioned
  - Not applicable; the Plan was not partitioned.

f. Most recent IRS determination letter:
  - see attached document labeled: ***3-23-2016 Determination Letter.pdf***

2) Actuarial Valuation Reports

See attached documents labeled:
- ***2018AVR Glaziers.pdf***
- ***2019AVR Glaziers.pdf***
- ***2020AVR Glaziers.pdf***

3) Rehabilitation Plan

See attached document labeled:
- ***Rehab Plan Glaziers.pdf***

4) Form 5500

See attached document labeled:
- ***2020Form5500 Glaziers.pdf***

5) Zone Certifications

See attached documents labeled:
- ***2018Zone20180331 Glaziers.pdf***
- ***2019Zone20190329 Glaziers.pdf***

- ***2020Zone20200330 Glaziers.pdf***
- ***2021Zone20210330 Glaziers.pdf***

6) **Account Statements**

   See attached documents labeled:

   - ***Account Stmt Nov2021 Glaziers.pdf***

7) **Plan's Financial Statements**

   See attached documents labeled:

   - ***Audit 2020 Glaziers.pdf***
   - ***Unaudited Financials 9-30-2021 Glaziers.pdf***

8) **Withdrawal Liability Documentation**

   See attached documents labeled:

   - ***Withdrawal Liability Documentation.pdf***

9) **Bank Information for Payment**

   See attached partially completed ACH Vendor Payment Enrollment Form, labeled:

   - ***ACH Pmt Form Glaziers.pdf***

C. Plan Data

1) Form 5500 projection

See attached documents labeled: ***Template 1 Glaziers.xlsx***

2) Contributing Employers

Not applicable; the Plan has fewer than 10,000 participants.

3) Historical Plan Information

See attached documents labeled: ***Template 3 Glaziers.xlsx***

4) SFA Determination

See attached documents labeled: ***Template 4 Glaziers.xlsx***

5) Baseline Details

See attached documents labeled: ***Template 5 Glaziers.xlsx***

6) Reconciliation Details

See attached documents labeled: ***Template 6 Glaziers.xlsx***

7) Assumption Details

a. Assumptions for SFA Eligibility
   The Plan's eligibility is based on the Zone Certification as of January 1, 2020 and no assumptions were changed to determine eligibility, therefore as per PBGC instruction this is not required
b. Assumptions for SFA Amount
   See attached documents labeled: ***Template 7 Glaziers.xlsx***

8) Contribution and Withdrawal Liability Details

See attached documents labeled: ***Template 8 Glaziers.xlsx***

9) Participant Data

Not applicable; the Plan has fewer than 350,000 participants.

D. Plan Statements

1) SFA request cover letter

See attached documents labeled: ***Cover Letter Glaziers.pdf***

2) Plan Sponsor Information

Name	Board of Trustees of Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
Address	1055 Park View Dr. Suite 111 Covina, CA 91724
Mailing Address	P.O. Box 1378 Covina, CA 91722-0378
Email	BGlaza@pswadmin.com
Phone Number	(626) 279-3054
Authorized Representative	Ronald Wheatley
Attorney	Alan Cabral Seyfarth Shaw LLP 2029 Century Park East, Suite 3500 Los Angeles, CA 90067 acabral@seyfarth.com (310) 201-5252
Actuary	Cary Franklin Horizon Actuarial Services, LLC 5200 Lankershim Boulevard, Suite 740 North Hollywood, CA 91601 cary.franklin@horizonactuarial.com (818) 691-2002

3) Eligibility

The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan meets the eligibility requirements under PBGC Regulation §4262.3(a)(1) as the Plan was certified in critical and declining Status as of January 1, 2020 as seen in the attached zone certification labeled ***2020Zone20200330 Glaziers.pdf***.

4) Priority Group Identification

Under PBGC Regulation §4262.10(d)(2) the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers

Pension Plan is in Priority Group 1 since the Plan is insolvent or projected to be insolvent by March 11, 2022. Demonstration to support inclusion in Priority Group 1 under PBGC Regulation §4262.7(c) is not required since the Plan is insolvent.

5) **Development of the assumed future contributions and future withdrawal liability payments**

   Future Contributions

   The average contribution rate is the imputed rate based on the 2019 actual contributions ($189,353) and hours (232,947) among contributory employers who have not withdrawn and did not sign the Alternative Withdrawal Liability Agreement. For details regarding the Alternative Withdrawal Liability Agreements, see file labeled: ***Withdrawal Liability Documentation.pdf***

   The hours assumption is based on 2019 hours (232,947) among contributory employers who did not sign the Alternative Withdrawal Liability Agreement.

   Employer Withdrawal Liability Payments

   No employer withdrawal liability is anticipated beyond 2019. Employers who signed the Alternative Withdrawal Liability Agreement have made contributions over a 15-year period ending in 2019.

6) **Assumptions**

   a. **Eligibility Assumptions**

      Not applicable; the Plan's eligibility under PBGC Regulation §4262.3(a)(1) is based on the Zone Certification as of January 1, 2020, and no assumptions were changed to determine eligibility.

   b. **SFA Assumptions**

      The changes in assumptions used to determine the SFA amount and rationale for such changes are detailed in the attached document labeled ***SFA Assumptions Glaziers.pdf*****.**

7) **How Plan Will Reinstate Benefits that were previously suspended and a proposed schedule of payments**

   Benefits that were previously suspended under section 4245(a) of ERISA will be paid in a lump sum within three months after date special financial assistance is paid to the Plan.

8) **Reconciliation of Fair Market of Plan Assets as of SFA Measurement Date**

   The asset amount as of September 30, 2021 (the Special Financial Assistance (SFA) measurement date), was developed by taking the asset value as of September 30, 2021 in the amount of $3,979,683, as seen on the balance sheet of the most recent Plan financial statement as provided by the Plan's administrator, Pacific Southwest Administrators. The balance sheet can be seen after the first page of the financial statement (document labeled ***Unaudited Financials 9-30-2021 Glaziers.pdf***).

E. Checklist and Certifications

1) **SFA Application Checklist**
   See attached file labeled: ***Checklist Glaziers.xlsx***

2) **Certification if Plan is eligible under section 4262(b)(1)(C) of ERISA**
   Not applicable; the Plan is not eligible under section 4262(b)(1)(C) of ERISA.

3) **Certification of Priority Status**
   Certification not required; the Plan is insolvent under section 4245(a) of ERISA.

4) **Certification by Plan's Enrolled Actuary Certifying SFA Amount**
   See attached file labeled: ***EA Certification Glaziers.pdf***

5) **Certification by Plan Sponsor to the Accuracy of the Fair Market of Plan Assets**
   See attached file labeled: ***Certification of FMV of Assets Glaziers.pdf***

6) **Certification the proposed plan amendment provided under Section B, Item 1d will be timely adopted**
   See attached file labeled: ***4262.6(e)(2) Proposed Amendment.pdf***

7) **Penalty of Perjury Statement Pursuant to PBGC Regulation §4262.6(b)**
   See attached file labeled: ***Penalty of Perjury Statement Glaziers.pdf***

Statement of Actuarial Assumptions/Methods for the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (Glaziers)

Special Financial Assistance Measurement Date	**September 30, 2021**
Census Data as of	January 1, 2021, updated for in-payment information through September 30, 2021
Mortality	*Pre-Retirement:* Pri-2012 Blue Collar Employee Sex Distinct Table, using scale MP-2019 generational mortality improvement from the year 2012 *Post-Retirement:* Pri-2012 Blue Collar Retiree Sex Distinct Table, using scale MP-2019 generational mortality improvement from the year 2012 *Disabled Retirees:* Pri-2012 Blue Collar Disabled Retiree Sex Distinct Table, using scale MP-2019 generational mortality improvement from the year 2012
Termination and Disability	None assumed
Retirement Rates	Retirements from the Plan are assumed to occur at the earliest eligible retirement age.
Provision for Expenses	Expenses are assumed to be $1,150,000 per year, increasing 2.5% per year. Projected expenses reflect the increase to PBGC premiums beginning 2031. The expense assumption is limited to 12% of the Plan's benefit payments per PBGC instructions; as of the last Plan Year prior to the SFA measurement Date, the Plan's benefit payments were between $5 million and $50 million.
Rate of Return on Investments	For SFA Calculation: 3.00% For minimum funding: 3.00%
Percent Married	80% of nonretired participants are assumed to be married
Age of Spouse	Husbands are three years older than wives

Contributions (including Average Contribution Rate and future Contribution Base Units)	2021: $48,696 2022+: $189,353 per year, equal to the 2019 non-settling employer contributions. The Average Contribution rate is assumed to be $0.81 per hour, based on contribution rates in effect as of 2019, to exclude the "COVID period" per PBGC SFA 21-02. Contribution Base Units (covered hours) are assumed to be 58,237 for the last quarter of 2021, and 232,947 per year for 2022 through 2031, based on hours worked in 2019, to exclude the "COVID period". Hours are assumed to decline 1% per year after 2031.
Definition of Active Participant	Participants with at least one year of Pension Credit and are currently working in the plan and not retired as of the census date
Actuarial Value of Assets	Market Value for SFA Calculation
Actuarial Cost Method	Unit Credit
New Entrants	None Assumed (No additional benefit accruals can be earned on or after May 1, 2000)

Statement of Actuarial Assumptions/Methods for the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (Glaziers)

RATIONALE FOR ASSUMPTIONS

Demographic	The demographic assumptions are based on recent demographic experience, and adjusted to reflect anticipated future experience and professional judgment.
Operating Expense and Covered Employment	The operating expense and covered employment assumptions are based on recent historical experience, adjusted to reflect anticipated future experience and professional judgment. Where appropriate, input from the Trustees and other Plan professional are considered.
Investment Return	For minimum funding purposes, the investment return assumption is a long-term estimate based on future market expectations and professional judgment. The investment return assumption for the SFA calculation is per PBGC Regulation 4262.4(e)(1)

JUSTIFICATION FOR CHANGE IN ASSUMPTIONS

Assumption	**Prior Assumption**	**Justification**
Mortality	The 1971 Group Annuity Mortality Table (1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and 5-year age set back was applied for female disabled lives	Original Assumption is outdated. New assumption reflects more recently published experience for blue collar workers. Assumption follows PBGC SFA 21-02.
Operating Expenses	$500,000, increasing 2.5% per year	The prior assumption reflects recent experience for an insolvent plan. This change in assumption reflects future anticipated expenses to manage a non-insolvent plan (e.g., including expenses for hiring an investment consultant)
Contributions (including contribution base units and future covered hours)	Was not considered	The Plan is already insolvent. Alternative withdrawal liability agreement contributions were made through 2019. Future years' contributions are based on 2019 contribution rates and covered hours worked among contributing employers who were not part of the alternative withdrawal liability agreement. Assumptions follow PBGC SFA 21-02.

These assumptions follow PBGC SFA 21-02, published on July 9, 2021.

Horizon Actuarial Services, LLC
5200 Lankershim Blvd., Suite 740
North Hollywood, CA 91601
Phone: 818.691.2000
www.horizonactuarial.com

SFA Section E(4) - Certification by Plan's Enrolled Actuary Certifying SFA Amount

All calculations in this application were prepared on behalf of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan based on employee data, asset statements and plan documents provided by the Plan sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the requested amount of Special Financial Assistance (SFA) is the amount to which the Plan is entitled under section 4262(j)(1) of ERISA and section 4262.4 of PBGC's SFA regulation. The information presented in this application is complete and accurate, and each assumption used represents our best estimate of anticipated experienced under the Plan. The assumptions used to calculate the SFA can be found in the attached document labeled ***SFA Assumptions Glaziers.pdf***.

Certified by:

Cary Franklin, FSA, EA, MAAA
Enrolled Actuary No.: 20-04013
5200 Lankershim Blvd., Suite 740
North Hollywood, CA 91601
Phone (818) 691-2002
December 30, 2021

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

SFA Section E(7) - Penalty of Perjury Statement

Under penalties of perjury under the laws of the United States of America, I declare 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, and such facts are true, correct, and complete.

Executed this 30th day of December, 2021

Ronald E. Wheatley

Ronald E. Wheatley
Chair, Board of Trustees

SOUTHERN CALIFORNIA, ARIZONA, COLORADO
& SOUTHERN NEVADA GLAZIERS,
ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

SFA Section E(5) – Certification of Plan Sponsor With Respect to the Accuracy of the Fair Market Value of Assets

Based on the financial statements as of September 30, 2021 (***Unaudited Financials 9-30-2021 Glaziers.pdf***), as prepared by the Plan's third party administrator, Pacific Southwest Administrators, I hereby certify that the fair market value of Plan assets as of the SFA measurement date, September 30, 2021, is $3,979,683.

Executed this 30th day of December, 2021

Ronald E Wheatley

Ronald E. Wheatley
Union Trustee

78335524v.1

Application Checklist

v20210708p

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

The Application for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with the application.

The information in this Application Checklist, and the Application Checklist itself, are uploaded in PBGC's e-Filing Portal by logging into the e-Filing Portal, going to the Multiemployer Events section and clicking on "Create New ME Filing," and then under "Select a Filing Type," selecting "Application for Financial Assistance – Special." Note, if you go to the e-Filing Portal and do not see the option "Application for Financial Assistance – Special," this means that the portal is currently closed and PBGC is not accepting applications at this time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website at *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**.

If a revised application is filed after a denial was received but the application was not withdrawn, the revised application must differ from the denied application only to the extent necessary to address the reasons provided by PBGC for the denial. For the revised application, the filer may, but is not required to, submit an entire application. A revised application for SFA must use the same SFA measurement date, participant census data, and interest rate assumption as were used in the plan's initial 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**.

If a revised application is filed after an application was withdrawn, the revised application must use the same SFA measurement date, participant census data, and interest rate assumption from the initial application. Upload only the information that changed from the initial application. For all Application Checklist Items that were previously filed that are not being changed, include a statement in the Plan Comments section of the Application Checklist to indicate that the 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.

Application Checklist

v20210708p

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

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 any Checklist Item where only a portion of the submitted document is responsive, identify the page numbers in the identified document that are responsive.

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.

Supplemental 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.

Requested File Naming (if applicable): For certain Checklist Items, a specified format for naming the file is requested.

SFA Regulation Reference: Identifies the applicable section of PBGC's regulation.

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 #47 on the Application Checklist. If there has been a plan merger as described in § 4262.4(f)(1)(ii), you also must provide responses for Checklist Items #48 through #60 on the Application Checklist. If you are required to provide responses for Checklist Items #48 through 60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60 on the Application Checklist. All other plans should not provide responses for Items #48 through #60 of the Application Checklist.

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 required for the three initial questions concerning whether or not this application is a submission of a revised application, or whether the plan has been terminated.

Application Checklist

v20210708p

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

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.

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
Plan Information, Checklist, and Certifications										
	Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No							
	Is this application a revised application submitted after a plan has withdrawn its application for SFA?	Yes No	No							
	Has this plan been terminated?	Yes No	No			If terminated, provide date of plan termination.				
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	Checklist Glaziers.xlsx			Special Financial Assistance Checklist	*Checklist Pension Plan Name* , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.6(a)	Section E, Item 1
2.	Does the application include an SFA request cover letter (optional)? Enter N/A if no letter is provided.	Yes N/A	Yes	Cover Letter Glaziers.pdf			Financial Assistance Request Letter			Section D, Item 1
3.	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?	Yes No	Yes	Cover Letter Glaziers.pdf			Financial Assistance Application		§ 4262.6(b)(1)	Section D
4.	Does the application include the required penalties of perjury statement signed by an authorized trustee who is a current member of the board of trustees?	Yes No	Yes	Penalty of Perjury Statement Glaziers.pdf			Financial Assistance Application		§ 4262.6(b)(2)	Section E, Item 6
5.	Does the application include the name, address, email, and telephone number of the plan sponsor? Does it also include the same contact information for the plan sponsor's duly authorized representatives, including legal counsel and enrolled actuary?	Yes No	Yes	SFA Application Glaziers.pdf			Financial Assistance Application		§ 4262.7(a)	Section D, Item 2
6.	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 instructions?	Yes No	Yes	SFA Application Glaziers.pdf		Plan is eligible under 4262.3(a)(1) - due to being in critical and declining status	Financial Assistance Application		§ 4262.3 § 4262.7(b)	Section D, Item 3
7a.	If the plan claims SFA eligibility under section 4262(b)(1)(C) of ERISA, does the application include a certification from the plan's enrolled actuary that the plan is eligible for SFA which specifically notes the specified year for each component of eligibility (certification of plan status, modified funding percentage, and participant ratio), the detailed derivation of the modified funding percentage, and the derivation of the participant ratio?	Yes No N/A	N/A			The Plan is not applying for SFA through eligiblity under 4262(b)(1)(C)	Financial Assistance Application		§ 4262.6(c) § 4262.7(b)	Section E, Item 2
7b.	Does the certification in Checklist Item #7a also identify all assumptions and methods (including supporting rationale and, where applicable, reliance on the plan sponsor) used to develop the current value of withdrawal liability that is utilized in the calculation of the modified funded percentage?	Yes No N/A	N/A				Financial Assistance Application		§ 4262.6(c) § 4262.7(b)	Section E, Item 2
8a.	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))?	Yes No N/A	Yes	SFA Application Glaziers.pdf	Page 5 and 6	Plan is in Priority Group 1, the Plan is currently insolvent	Financial Assistance Application		§ 4262.7(c) § 4262.10(d)(2)	Section D, Item 4

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name:	Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:	51-6030005
PN:	001
SFA Amount Requested:	$432,428,107.00
	Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
8b.	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?	Yes No N/A	N/A			Briefly identify the emergency criteria.	Financial Assistance Application		§ 4262.10(f)	Section D, Item 4
9.	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? This item is not required 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).	Yes No N/A	N/A				Financial Assistance Application		§ 4262.6(c) § 4262.7(c) § 4262.10(d)(2)	Section E, Item 3
10.	Does the application include the information used to determine the amount of requested SFA for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.4? Does the application include the following? a. Interest rate used, including supporting details (such as, if applicable, the month selected by plan sponsor to determine the third segment rate used to calculate the interest rate limit) on how it was determined? b. Fair market value of assets on the SFA measurement date? c. For each plan year in the SFA coverage period: i. Separately identify the projected amount of contributions, projected withdrawal liability payments, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and the SFA to be received by the plan)? ii. Separately identify benefit payments described in § 4262.4(b)(1) (excluding the payments in (iii) below), for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants, and new entrants? iii. Separately identify benefit 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? iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA? d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of assets at the end of each plan year? e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separate items provided in (c)(i)-(iv) above? f. SFA amount determined as a lump sum as of the SFA measurement date?	Yes No	Yes	Template 4 Glaziers.xlsx			Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 4 Pension Plan Name* where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.4 § 4262.8(a)(4)	Section C, Item 4
11.	Does the application include the plan's enrolled actuary's certification 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, including identification of all assumptions and methods used, sources of participant data and census data, and other relevant information? This certification should be calculated reflecting any events and any mergers identified in § 4262.4(f).	Yes No	Yes	EA Certification Glaziers.pdf			Financial Assistance Application		§ 4262.4 § 4262.6(c) § 4262.8(a)(4)	Section E, Item 4
12.	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the requested SFA amount?	Yes No	Yes	SFA Application Glaziers.pdf	Page 6		Financial Assistance Application		§ 4262.8(a)(6)	Section D, Item 5

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
13.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions (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 changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions is no longer reasonable and why the changed assumptions 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			No assumption changes were made to determine the Plan's eligiblity for SFA	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.a.
14a.	Does the application identify which assumptions (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 (except for the interest rate, which is determined as required by § 4262.4(3)(1))? If there are any assumption changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions is no longer reasonable and why the changed assumptions 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 guidance on Special Financial Assistance Assumptions?	Yes No	Yes	Template 7 Glaziers.xlsx, SFA Application Glaziers.pdf, and SFA Assumptions Glaziers.pdf	page 6 of SFA Application Glaziers.pdf		Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
14b.	If a plan-specific mortality table is used for Checklist Item #14a, 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?	Yes No N/A	N/A			Plan-specific mortality table not used	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
15a.	Does the application include a certification from the plan sponsor with respect to the accuracy of the amount of the fair market value of assets as of the SFA measurement date? Does the certification reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	Yes	Certificaiton of FMV of Assets Glaziers.pdf			Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5
15b.	Does the certification in Checklist Item #15a reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	Yes	Unaudited Financials 9-30-2021 Glaziers.pdf	Page 2	Total Trust Balance shown in the Balance Sheet	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5
16a.	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	Yes	SFA Application Glaziers.pdf	Page 6		Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)
16b.	If Yes was entered for Checklist Item #16a, 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 #16a.	Yes No N/A	Yes	SFA Application Glaziers.pdf	Page 6	lump sums will be paid within three months after SFA is paid to the Plan	Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)

Application to PBGC for Special Financial Assistance (SFA) v20210708p
APPLICATION CHECKLIST

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

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16c.	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 #16a and #16b.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)
17.	If the SFA measurement date is later than the end of the plan year for the most recent plan financial statements, does the application include a reconciliation of the fair market value of assets from the date of the most recent plan financial statements to the SFA measurement date, showing beginning and ending fair market value of assets, contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income? Enter N/A if the SFA measurement date is not later than the end of the plan year for the most recent plan financial statements.	Yes No N/A	Yes	Unaudited Financials 9-30-2021 Glaziers.pdf	Page 2	Fair Market Value of Plan Assets as of 9/30/2021 is based on Total Trust Balance in the Balance Sheet	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section D, Item 8
18.	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	2015 Amended & Restated Plan.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1)	Section B, Item 1(a)
19.	Does the application include a copy of the executed plan amendment required by section 4262.6(e)(1) of PBGC's special financial assistance regulation?	Yes No	Yes	4262.6(e)(1) Compliance Amendment.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.6(e)(1)	Section B, Item 1(c)
20.	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 & Amendments.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(b)
21.	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include a copy of the proposed plan amendment required by § 4262.6(e)(2) and a certification from the plan sponsor that it will be timely executed? Enter N/A if there was no suspension of benefits.	Yes No N/A	Yes	4262.6(e)(2) Proposed Amendment.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(2) § 4262.6(e)(2)	Section B, Item 1(d)
22.	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a statement that the plan was partitioned under section 4233 of ERISA and a copy of the amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned.	Yes No N/A	N/A				Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.9(b)(2)	Section B, Item 1(e)
23.	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	03-23-2016 Determination Letter.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(f)
24.	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	Yes	2018AVR Glaziers.pdf, 2019AVR Glaizers.pdf, 2020AVR Glaziers.pdf		3 valuations filed	Most recent actuarial valuation for the plan	*YYYYAVR Pension Plan Name*, where "YYYY" is plan year and "Pension Plan Name" is abbreviated version of the plan name	§ 4262.7(e)(5)	Section B, Item 2
25a.	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 N/A	Yes	Rehab Plan Glaziers.pdf		Plan has been insolvent and receiving PBGC assistance since January 1, 2010	Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3
25b.	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 a supplemental document with these details?	Yes No N/A	N/A				Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3

v20210708p

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
26.	Does the application include the plan's most recent Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?	Yes No	Yes	2020 Form 5500 Glaziers.pdf			Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Pension Plan Name* , where "YYYY" is the plan year and "Pension Plan Name" is abbreviated version of the plan name.	§ 4262.7(e)(7)	Section B, Item 4
27a.	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 application filing date? Enter N/A if the plan does not have to provide certifications for any requested plan year.	Yes No N/A	Yes	2018Zone20180331 Glaziers.pdf, 2019Zone20190329 Glaziers.pdf, 2020Zone20200330 Glaziers.pdf. 2021Zone20210330 Glaziers.pdf		4 zone certifications provided	Zone certification	*YYYYZoneYYYYMMDD Pension Plan Name*, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.7(e)(8)	Section B, Item 5
27b.	Does the application include documentation for all certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? Enter N/A if the plan entered N/A for Checklist Item #27a.	Yes No N/A	Yes	2020Zone20200330 Glaziers.pdf. 2021Zone20210330 Glaziers.pdf		Supplemental documentation for SFA included in reports	Zone certification		§ 4262.7(e)(8)	Section B, Item 5
27c.	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? Enter N/A if the plan entered N/A for Checklist Item #27a or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	2020Zone20200330 Glaziers.pdf. 2021Zone20210330 Glaziers.pdf	Page 8 (or page 12 of 13 of PDF page numbers)	Plan is currently insolvent and receiving PBGC assistance	Zone certification		§ 4262.7(e)(8)	Section B, Item 5
28.	Does the application include the most recent account statements for all 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	Account Stmt Nov2021 Glaziers.pdf			Bank/Asset statements for all cash and investment accounts		§ 4262.7(e)(9)	Section B, Item 6
29.	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	Audit 2020 Glaziers.pdf & Unaudited Financials 9-30-2021 Glaziers.pdf		Plan is currently insolvent and receiving PBGC assistance	Plan's most recent financial statement (audited, or unaudited if audited not available)		§ 4262.7(e)(10)	Section B, Item 7
30.	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?	Yes No N/A	Yes	Withdrawal Liability Documentation.pdf			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(12)	Section B, Item 8
31.	Does the application include information required to enable the plan to receive electronic transfer of funds, if the SFA application is approved? See SFA Instructions, Section B, Item 9.	Yes No N/A	Yes	ACH Pmt Form Glaziers.pdf			Other		§ 4262.7(e)(11)	Section B, Item 9
32.	Does the application include the plan's projection of expected benefit payments as reported 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 before the application submission date? 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.	Yes No N/A	Yes	Template 1 Glaziers.xlsx			Financial assistance spreadsheet (template)	*Template 1 Pension Plan Name* , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(1)	Section C, Item 1

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name:	Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:	51-6030005
PN:	001
SFA Amount Requested:	$432,428,107.00
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
33.	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500, 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 (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.	Yes No N/A	N/A				Contributing employers	*Template 2 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(2)	Section C, Item 2
34.	Does the application include for each of the most recent 10 plan years immediately preceding the application filing date, the history of 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? Does the history separately show for each of the most recent 10 plan years immediately preceding the application filing date 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.	Yes No	Yes	Template 3 Glaziers.xlsx		Other Contributions include PBGC assistance amounts	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(3)	Section C, Item 3
35.	Does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #10 that shows the amount of SFA that would be determined if the assumptions 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 interest rate which should be the same as used for determining the SFA amount and excluding the CBU assumption and administrative expenses assumption which should reflect the changed assumptions consistent with 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)? Enter N/A if this item is not required because all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with 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.* https://www.pbgc.gov/sites/default/files/sfa/SFA-Assumptions-Guidance.pdf See Template 5.	Yes No N/A	Yes	Template 5 Glaziers.xlsx			Financial assistance spreadsheet (template)	*Template 5 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(2)	Section C, Item 5
36.	Does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption change, in the same format as for Checklist Item #10? Enter N/A if this item is not required because all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with 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, or if the requested SFA amount in Checklist Item #10 is the same as the amount shown in the Baseline details of Checklist Item #32. See Template 6.	Yes No N/A	Yes	Template 6 Glaziers.xlsx			Financial assistance spreadsheet (template)	*Template 6 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(3)	Section C, Item 6

Application to PBGC for Special Financial Assistance (SFA) v20210708p
APPLICATION CHECKLIST

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

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Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
37a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status? 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.	Yes No N/A	N/A			Plan is eligible as per the 1/1/2020 zone certification	Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
37b.	Does Checklist Item #37a include brief explanations as to why using those assumptions is no longer reasonable and why the changed assumptions are reasonable? This should be an abbreviated version of information provided in Checklist Item #13. Enter N/A if the plan entered N/A for Checklist Item #37a. See Template 7.	Yes No N/A	N/A				Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
38.	Does the application include a table identifying which assumptions differ from those used in the pre-2021 certification of plan status (except the interest rate used to determine SFA)? Does this item include brief explanations as to why using those original assumptions is no longer reasonable and why the changed assumptions 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 guidance on Special Financial Assistance Assumptions? This should be an abbreviated version of information provided in Checklist Items #14a-b. See Template 7.	Yes No N/A	Yes	Template 7 Glaziers.xlsx			Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(b)
39a.	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 Glaziers.xlsx			Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
39b.	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn at the application filing date, 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	Yes	Template 8 Glaziers.xlsx			Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
39c.	Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	Template 8 Glaziers.xlsx			Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
Supplemental 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)										
40a.	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? Enter N/A if the plan has not experienced an event or merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
40b.	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? Enter N/A if the plan has not experienced a transfer or merger event.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D

Application to PBGC for Special Financial Assistance (SFA) v20210708p
APPLICATION CHECKLIST

Plan name:	Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
41a.	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 provided in Checklist Item #1 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? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
41b.	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 plan entered N/A for Checklist Item #41a. Enter N/A if the event described in Checklist Item #41a was not a merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42a.	Does the application include a supplemental version of Checklist Item #6 that shows the determination of SFA eligibility as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42b.	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 plan entered N/A for Checklist Item #42a. Enter N/A if the event described in Checklist Item #42a was not a merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
43a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA eligibility (see Checklist Item #7), but with eligibility determined as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
43b.	For any merger, does the application include supplemental 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)? Enter N/A if the plan entered N/A for Checklist Item #43a. Also enter N/A if the event described in Checklist Item #43a was not a merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
44a.	Does the application include a supplemental version of Checklist Item #10 that shows the determination of the SFA amount as if any events had not occurred? See Template 4. Enter N/A if the plan has not experienced any events.	Yes No N/A	N/A				Projections for special financial assistance (estimated income, benefit payments and expenses)	For supplemental submission due to any event: *Template 4 Pension Plan Name Supp* where "Pension Plan Name" is an abbreviated version of the plan name. For a supplemental submission due to a merger, *Template 4 Pension Plan Name Merged*, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

Application to PBGC for Special Financial Assistance (SFA) v20210708p
APPLICATION CHECKLIST

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
44b.	For any merger, does the application show the SFA determination for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? See Template 4. Enter N/A if the plan entered N/A for Checklist Item #44a. Also enter N/A if the event described in Checklist Item #44a was not a merger.	Yes No N/A	N/A				Projections for special financial assistance (estimated income, benefit payments and expenses)	For a supplemental submission due to a merger, *Template 4 Pension Plan Name Merged*, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
45a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA amount (see Checklist Item #11), but with the SFA amount determined as if any events had not occurred? Enter N/A if the plan has not experienced any events.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45b.	Does this certification clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45a.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45c.	For any merger, does the application include supplemental 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 plan entered N/A for Checklist Item #45a. Also enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45d.	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 plan entered N/A for Checklist Item #45a. Enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
46a.	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				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
46b.	Does this demonstration 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 #46a.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
47a.	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		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
47b.	Does this demonstration 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				Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E

Supplemental 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 #48 through #60. If you are required to complete Checklist Items #48 through #60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60. All other plans should not provide any responses for Checklist Items #48 through #60.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
48.	In addition to the information provided with Checklist Item #18, 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	N/A				Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #18 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
49.	In addition to the information provided with Checklist Item #20, 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	N/A				Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #20 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
50.	In addition to the information provided with Checklist Item #23, 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	Use same naming convention as for Checklist Item #23 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
51.	In addition to the information provided with Checklist Item #24, 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	N/A			Identify here how many reports are provided.	Most recent actuarial valuation for the plan	*YYYYAVR Pension Plan Name Merged* , where "YYYY" is plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
52.	In addition to the information provided with Checklist Item #25, 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	N/A				Rehabilitation plan (or funding improvement plan, if applicable)	Use same naming convention as for Checklist Item #25 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B

Application to PBGC for Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20210708p

Plan name: Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN: 51-6030005
PN: 001
SFA Amount Requested: $432,428,107.00

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.

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

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

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
53.	In addition to the information provided with Checklist Item #26, 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	N/A				Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Pension Plan Name Merged* , where "YYYY" is the plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
54.	In addition to the information provided with Checklist Item #27, 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	N/A			Identify how many zone certifications are provided.	Zone certification	*YYYYZoneYYYYMMDD Pension Plan Name Merged*, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
55.	In addition to the information provided with Checklist Item #28, 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	N/A				Bank/Asset statements for all cash and investment accounts	Use same naming convention as for Checklist Item #28 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
56.	In addition to the information provided with Checklist Item #29, 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	N/A				Plan's most recent financial statement (audited, or unaudited if audited not available)	Use same naming convention as for Checklist Item #29 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
57.	In addition to the information provided with Checklist Item #30, 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)?	Yes No N/A	N/A				Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #30 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
58.	In addition to the information provided with Checklist Item #32, 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	N/A				Financial assistance spreadsheet (template)	*Template 1 Pension Plan Name Merged* , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
59.	In addition to the information provided with Checklist Item #33, 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	N/A				Contributing employers	*Template 2 Pension Plan Name Merged* , where "Pension Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
60.	In addition to the information provided with Checklist Item #34, 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	N/A				Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Pension Plan Name Merged* , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

(As Amended and Restated
Effective January 1, 2015)

INTRODUCTION

The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan is funded through a Trust Fund, which has previously been created by the Board and which forms a part of this Plan, and will continue to be funded through contributions made by the participating Employers under the Plan, and by such net earnings as are obtained through the investment of the funds of the Trust Fund.

This document restates the provisions of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan dated January 1, 2009, including Amendment 1, as of January 1, 2015.

This amended and restated Plan is effective January 1, 2015, except for certain provisions the effective dates of which are set forth herein. Except as may be required by ERISA or by the Code, the rights of any person whose status as an Employee of an Employer has terminated prior to January 1, 2015 shall be determined pursuant to the Plan as in effect on the date such employment terminated, unless a subsequently adopted provision of the Plan is made specifically applicable to such person.

ARTICLE I
Definitions

1.01 "Actuarial Equivalent" means a benefit that has the same value, based on the designated actuarial assumption and methods, as the benefit it replaces. The adjustment tables in Appendix I shall be used to determine the Actuarial Equivalent for optional forms of benefit payment. Notwithstanding the foregoing, the interest rate to be used in determining the cash out value of a lump sum distribution under Section 8.01(d), 9.08 or 12.11 prior to January 1, 1999 may not exceed the Pension Benefit Guaranty Corporation applicable rates for purposes of determining the single sum value of such benefit as if the Plan were then terminated. Effective January 1, 1999, the following interest rate and mortality assumptions shall be used to calculate such lump sum distributions:

(a) The applicable interest rate is the annual rate of interest on 30-year Treasury securities for the month of November of the Plan Year preceding the annuity starting date (the "look back month") or such other time as the Secretary of the Treasury may by regulations require;

(b) The applicable mortality table is the mortality table based on the prevailing standard table described in Section 807(d)(5)(A) of the Code; provided, however, that effective as of January 1, 2002, the applicable mortality table is the prevailing standard table described in Section 807(d)(5) of the Internal Revenue Code (or, for Pension Benefit Starting Dates on or after December 31, 2002, the mortality table prescribed in Rev. Rul. 2001-62); and

(c) The applicable interest rate shall remain stable during the Plan Year.

(d) Except as provided by the Pension Benefit Guaranty Corporation (PBGC) and IRS, with respect to the annuity starting dates occurring on and after January 1, 2008, for purposes of the calculation of the present value of a benefit payment that is subject to Code Section 417(e)(3), "applicable interest rates" shall refer to the segment rates described by Code Section 417(e) after its amendment by the Pension Protection Act of 2006 (PPA) for October of the year preceding the Plan Year which contains the Annuity Starting Date in question. With respect to annuity starting dates occurring on and after January 1, 2008, the "applicable mortality table" shall be the applicable annual mortality table with the meaning of Code Section 417(e)(3)(B), as initially described in Revenue Ruling 2007-67 and Notice 2008-85.

If a Plan amendment changes the time for determining the applicable interest rate (including an indirect change as a result of a change in Plan Year), any distribution for which the annuity starting date occurs in the one year period commencing at the time the Plan amendment is effective (if the amendment is effective on or after the adoption date) must use the interest rate as provided under the terms of the Plan after the effective date of the amendment, determined at either the date for determining the interest rate before the amendment or the date for determining the interest rate after the amendment, whichever results in the larger distribution. If the Plan amendment is adopted retroactively, the Plan must use the interest rate determination date resulting in the larger distribution for the period beginning with the effective date and ending one year after the adoption date.

1.02 "<u>Administrative Office of the Pension Trust</u>" means the Administrative Office, sometimes referred to as the Trust Fund Office, where all the Trust and Plan records and documents are held. It is from the Trust Fund Office that the Board of Trustees administers this Plan. All Trust Fund business is conducted in the Trust Fund Office through its authorized representatives. All determinations of Participant rights and benefits in the Plan and of Employer responsibilities to the Plan and written notices concerning the Trust Fund will come from the Trust Fund Office.

1.03 "Board of Trustees or Trustees or Board" means that group of individuals who have exclusive responsibility of managing the affairs of this Pension Trust Fund. The Board of Trustees shall comprise an equal number of employer and union trustees and they shall have equal voting privileges. Only the Board of Trustees may establish rules and regulations governing this Pension Plan and Pension Trust Fund. Such rules and regulations shall be administered in accordance with applicable state and federal law. Neither the Union, any Employer, nor any of their representatives are authorized to interpret Plan documents or act as an agent of the Board of Trustees.

1.04 "Break in Service" occurs when the number of consecutive Severance Years counted on behalf of a Participant equals or exceeds the greater of (a) five or (b) the number of a Participant's Vesting Years. The Participant shall suffer a Break in Service and the loss of all Pension Benefits that are not vested under Article VI prior to the Break in Service. All Pension Benefits that are at least 50% vested remain unaffected by a Break in Service. A Participant must earn at least 5 Vesting Service Years to avoid a complete loss of Pension Benefits earned up to the time the number of his/her Severance Years equals or exceeds the greater of (a) five or (b) the number of his/her Vesting Service Years.

1.05 "Code" means the Internal Revenue Code of 1986, as amended, as it now exists or from time to time may be amended.

1.06 "Collective Bargaining Agreement or Labor Contract" means a written agreement between a Local Union and an Employer or a Union and a Signatory Association that requires contributions on behalf of all Covered Employees who are represented by such a Union and who are working under a Collective Bargaining Agreement that provides for payments into the Trust Fund.

1.07 "Connecting Non-Covered Service" means an Employee's employment with an Employer, after that particular Employer's Employer Participation Date, in the Industry in a classification not exclusively to determine if a Participant earned a Vesting Service Year under Section 1.35. Employment as a partner or sole proprietor in the Glass Industry is not used in determining a Vesting Service Year. Connecting Non-Covered Service must immediately precede or follow Covered Employment.

1.08 "Covered Employee" means any person who is in Covered Employment who works a Covered Hour.

1.09 "Covered Employment" means employment with an Employer in a position subject to a Pension Agreement.

1.10 "Covered Hour" means an hour worked by a Covered Employee in Covered Employment for which an Employer Contribution has been made or is required to be made.

1.11 "Credited Vesting Service Years" means, for a Participant, the total number of Vesting Service Years accumulated by a Participant that have not been forfeited as provided in Section 2.01(c).

1.12 "Employee" means an employee who works for an Employer.

1.13 "Employee Contribution Date" means the date an Employer makes the first contribution to the Trust Fund on behalf of a Covered Employee. A Covered employee may have one or more additional Employee Contribution Dates if that Covered Employee has a Break in Service and returns to the Industry in Covered Employment.

1.14 "Employer" means a business entity, including any Union, that has agreed in writing to make contributions to this Trust Fund in compliance with a Pension Agreement and whose participation in this Trust Fund is authorized by the Board of Trustees.

1.15 "Employer Contributions" means contributions made or required to be made to the Trust Fund by an Employer on behalf of the Covered Employees of such Employer in accordance with a Pension Agreement.

1.16 "Employer Participation Date" means the first day for which an Employer is obligated by a Pension Agreement to make a contribution to this Trust Fund. The Employer Participation Date to be applied to an Employee shall be the one applicable to the first Employer who makes contributions on the Employee's behalf.

1.17 "Founding Parties" means the Southern California Glass Management Association and the Glaziers & Glassworkers Local 636 that, on July 26, 1963 during labor negotiations, called for the establishment of a Pension Trust Fund, known as the Southern California Glaziers &

Glassworkers Pension Plan, whose name was later changed to the Southern California & Arizona Glaziers, Architectural Metal & Glass Workers Pension Plan. Effective January 1, 1997, the name of the Plan was again changed to be the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan, and is hereby changed, effective January 1, 2001, to be the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan.

1.18 "Future Service Credits" means a Pension Benefit that begins and is earned by a Covered Employee who has become a Participant and who is working in the Industry in a classification covered by a Pension Agreement. A Participant shall be credited with a Future Service Credit of 1/1750th of one year for each hour of Covered Employment.

1.19 "Grace Period" means a period following the date on which a Covered Employee becomes an Active Participant and prior to his/her Normal Retirement Date during which the Active Participant fails to work at least 375 Covered Hours in each of two consecutive Plan Years. For example, an Active Participant who completes 375 Covered Hours in one Plan Year, and 0 Covered Hours during the following Plan Year would not complete a Grace Period because he/she has earned at least 375 Covered Hours in at least one of the two Plan Years. However, a Participant who completes 374 Covered Hours in one Plan Year and no more than 374 Covered Hours during the following Plan Year would complete a Grace Period, because he/she has completed less than 375 Covered Hours during each of those two Plan Years.

1.20 "Industry" means the glazing, glass and architectural metal industry of Southern California, Arizona, Colorado and Nevada.

1.21 "Union or Local Union" means Glaziers, Architectural Metal & Glass Workers Locals 636, 930, 1399, 1610 and 2001 and any other Union affiliated with these Local Unions engaged in the Industry and whose participation in this Trust Fund is authorized by the Trustees.

1.22 "Mandatory Commencement Date" means April 1 of the year immediately following the year in which the Participant attains age 70-1/2.

1.23 "Participant" means any Covered Employee who meets the participation requirements of this Plan, as described in Article II, and thereby is entitled to accrue benefits under this Plan.

1.24 "Past Service Credit" means a Pension Benefit granted by the Board of Trustees to those Covered Employees who have worked in the Industry prior to their Employer Participation Date. No Past Service Credit is granted after the original Employer Participation Date.

1.25 "Pension Agreement" means (a) a Collective Bargaining Agreement or (b) a written agreement between the Trustees and a Local Union providing for payment into the Trust Fund on behalf of employees of a Union.

1.26 "Pension Benefit" means the combination of Past Service Credits and Future Service Credits that, when added together, provide a monthly retirement income to a Participant at his/her Retirement Date under Article III. This definition may also include the benefits payable to a Participant as a Disability Retirement Benefit under Article VII.

1.27 "Pension Trust Fund or Trust Fund" means the entire trust estate under the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Trust, and shall include the total of Employer Contributions made under the

Plan, increased by investment results and decreased by the Plan benefits and by expenses incurred under the Plan.

1.28 "Plan or Pension Plan" means that retirement benefit program established and maintained pursuant to the Trust Agreement. The full and legal name of the Plan is the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan. This amendment and restatement of the Pension Plan shall be effective January 1, 2015, except as provided otherwise herein with respect to particular provisions of the Plan.

1.29 "Plan Year" means the 12-month period beginning each January 1.

1.30 "Severance Year" means any Plan Year, other than the year of his/her Employee Contribution Date, during which a Participant accumulates less than 375 Covered Hours. For purposes of determining whether a Participant has acquired a Severance Year, hours of Connecting Non-Covered Service, described in Section 1.07, hours of Disability as described in Section 7.02, and hours of maternity and paternity leave of absence as described below will be considered as hours worked.

Period of maternity or paternity leave of absences will be credited as follows:

(a) Maternity or paternity leave of absence will include periods during which the Participant is absent from Covered Employment or Connecting Non-Covered Service (1) due to the Participant's pregnancy, (2) due to the birth of the Participant's child, (3) due to the adoption of a child by the Participant, or (4) for purposes of caring for such child during a period immediately following such birth or adoption.

(b) For purposes only of determining whether a Participant has acquired a Severance Year, hours of maternity or paternity leave of absence will be credited as hours worked, at the rate of eight hours per day.

(c) Maternity or paternity leave of absence will be credited as hours worked only during the Plan Year in which such absence begins; or, if not needed to prevent a Severance Year during the Plan Year in which such absence begins, will be credited only during the following Plan Year. No more than 375 hours will be credited under this Section 1.30 during any period of maternity or paternity leave.

(d) In order for a period of maternity or paternity leave to be credited as hours worked, a Participant will be required to furnish to the Trustees such information as is reasonably necessary to establish (1) that the leave is a maternity or paternity leave described in this Section 1.30, and (2) the number of days of such leave.

A Severance Year shall not be counted for any year in which the Participant earns at least 6 months of credit for:

(a) military absence for service with the Armed Forces of the United States provided that the Participant returns to Covered Employment within 90 days after the period in which his/her re-employment rights are protected by law (see Section 4.09 below),

(b) service as an employee or an official of the Union in the area covered by this Plan, or

(c) service as a partner in or sole proprietor of a partnership or sole proprietorship which is an Employer.

A month of credit is equal to 65 hours worked and is earned if the Employee is in the type of service described in (a), (b), or (c) above during any part of the month.

1.31 "Signatory Association" means any employer organization that signs a Collective Bargaining Agreement and Trust Agreement on behalf of its members and whose participation in the Trust Fund is authorized by the Board of Trustees.

1.32 "Surcharge Contribution Date" is the first date as of which a surcharge contribution has been made on a Participant's behalf to fund Permanent Unreduced Early Retirement at age 55.

1.33 "Total Credited Service" means the sum of the Participant's Past Service Credits and Future Service Credits which have not been forfeited.

1.34 "Trust Agreement" means the Trust Agreement, dated October 26, 1963, which first established the Southern California Glaziers & Glassworkers Pension Trust Fund, including that Agreement as it has been amended and modified from time to time by the Board of Trustees.

1.35 "Vesting Service Year" means any calendar year during which a Participant accumulates at least 750 Covered Hours. If a Participant accumulates at least 750 Covered Hours, the Employee is granted one Vesting Service Year regardless of the number of hours worked in excess of 750; no more than one Vesting Service Year may be earned in any one Plan Year. For purposes of determining whether a Participant has earned a Vesting Service Year, hours of Connecting Non-Covered Service, described in Section 1.07, and hours of service for disability, as described in Section 7.02, will be considered as Covered Hours. In addition, Participants represented by Locals 930 and 2001 and Participants of Premier Aluminum will be credited with one Vesting Service Year for each year of Past Service Credit, provided such Employees have earned at least one Future Service Credit.

1.36 Titles; Words. The titles or headings of sections and articles in this Plan are placed for convenience of reference only, and, in case of conflict between such titles or headings and the context of the Plan, the context rather than such titles or headings shall control. Whenever any words are used in this Plan in the masculine gender, they should be construed as though they were also used in the feminine gender; wherever any words are used in this Plan in the singular form, they should be construed as though they were also in the plural form in all situations where they would apply, and vice versa.

ARTICLE II
Participation

2.01 (a) Active Participant. A Covered Employee becomes an Active Participant in this Plan on the first day of the month coincident with or immediately following the month in which he/she has accumulated 750 Covered Hours within two consecutive Plan Years. A Participant's status as an Active Participant shall cease immediately following the earliest of (1) death, (2) the date he/she becomes a disabled Participant (see Article VII), (3) retirement under the Plan, (4) the date he/she incurs a Break in Service, or (5) completion of a Grace Period.

If a Participant's active participation ends, then, on any subsequent reentry into Covered Employment, a Participant's Normal Retirement benefit accrued during a previous period of active participation may not be increased solely as a result of his/her return to Covered Employment.

(b) Inactive Participant. At the completion of a Grace Period, each Active Participant shall become an Inactive Participant, provided he/she is not entitled to a vested or partially vested deferred pension benefit pursuant to Article VI. A Participant's status as an Inactive Participant shall cease immediately following the earliest of (1) death, (2) the date he/she becomes an Inactive Vested or Inactive Partially Vested Participant, or again becomes an Active Participant, (3) retirement under the Plan, or (4) the date as of which he/she completes a Severance Year while an Inactive Participant.

(c) Inactive Employee. An Inactive Participant who completes a Severance Year benefit from this Plan unless he/she becomes an Active Participant or an Inactive

Vested or Inactive Partially Vested Participant. A person's status as an Inactive Employee shall cease immediately following the earliest of (1) death, (2) the date he/she becomes an Inactive Vested or Inactive Partially Vested Participant, or again becomes an Active Participant, or (3) the date as of which he/she forfeits his/her Credited Vesting Service Years and benefit rights. An Inactive Employee shall forfeit his/her Credited Vesting Service Years and all rights to a benefit under this Plan if he/she has not earned at least five Vesting Service Years. An Inactive Employee shall also forfeit his/her Credited Vesting Service Years and all non-vested rights to a benefit under this Plan at the end of the calendar year in which the accumulated number of his/her consecutive Severance Years (including any Severance Years which occur during his/her Grace Period) first equals the greater of (a) five or (b) the number of his/her Credited Vesting Service Years.

(d) Inactive Vested Participant. An Active Participant who completes a Grace Period shall become an Inactive Vested Participant provided he/she fulfills the requirements of Section 6.03. An Inactive Participant or an Inactive Employee shall become an Inactive Vested Participant provided he/she fulfills the requirements of Section 6.05. A Participant's status as an Inactive Vested Participant shall cease immediately following the earliest of (1) death, (2) retirement under the Plan, or (3) the date he/she again becomes an Active Participant.

(e) Inactive Partially Vested Participant. An Active Participant who completes a Grace Period shall become an Inactive Partially Vested Participant provided he/she fulfills the requirements of Section 6.04. An Inactive Participant or an

Inactive Employee shall become an Inactive Partially Vested Participant provided he/she fulfills the requirements of Section 6.06. A Participant's status as an Inactive Partially Vested Participant shall cease immediately following the earliest of (1) death, (2) retirement under the Plan, or (3) the date he/she again becomes an Active Participant.

2.02 Reinstatement of Active Participation. Following a Break in Service, a Covered Employee shall again become an Active Participant in this Plan by completing the requirements in Section 2.01(a).

ARTICLE III
Retirement Date

3.01 Normal Retirement. The Normal Retirement Date for a Participant shall be the first day of the month coincident with or next following the date he/she has met the conditions of either (a) or (b) below:

(a) the Participant has reached his/her 60th birthday and has earned at least one year of Future Service Credit, or

(b) the Participant has reached the later of (1) his/her 60th birthday or (2) the 5th anniversary of the time he/she commenced participation in the Plan.

The Normal Pension Benefit payable to a Participant shall be as determined under Article IV.

3.02 Early Retirement. Effective for Plan Years beginning after December 31, 1998, the Early Retirement Date for any Participant shall be the first day of the month coincident with or next following the date he/she has attained age 55 and has at least ten (10) Credited Vesting Service Years.

For Plan Years beginning before January 1, 1999, the Early Retirement Date for any Participant shall be the first day of the month coincident with or next following the date he/she has attained age 55 and is fully vested (100%). A Participant is not eligible to receive an Early Retirement Benefit (also referred to herein as "Early Pension Benefit") and a Disability Benefit at the same time. A Participant who has met the eligibility requirements for a Disability Benefit and an Early Retirement Benefit may elect either benefit. After such election, an Early Retirement cannot later be converted to a Disability Retirement.

(a) (1) For Plan Years beginning after December 31, 1998, in order to be eligible for a Reduced Retirement Benefit on his/her Early Retirement Date, a Participant must:

(i) be at least age 55;

(ii) have at least ten (10) Credited Vesting Service Years; and

(iii) retire from employment at age 55 or later.

The amount of such Reduced Retirement Benefit shall be as determined under Section 4.03(a).

(2) For Plan Years beginning before January 1, 1999, in order to be eligible for a Reduced Retirement Benefit on his/her Early Retirement Date, a Participant must:

(i) be at least age 55;

(ii) be 100% vested; and

(iii) retire from employment at age 55 or later.

The amount of such Reduced Retirement Benefit shall be as determined under Section 4.03(a).

(b) (1) (i) Effective for Plan Years beginning after December 31, 1998, in order to be eligible for a Permanent Unreduced Retirement Benefit on his/her Early Retirement Date, an Active Participant must:

(a) be at least age 55;

(b) have at least ten (10) Credited Vesting Service Years;

(c) have had surcharge contributions negotiated on his/her behalf to fund the Permanent Unreduced Retirement Benefits at age 55;

(d) have had the contributions described in (c) above made on his/her behalf for at least 17,500 hours*; and

(e) retire from employment at age 55 or later.

The amount of such Permanent Unreduced Benefit shall be determined under Section 4.03(b)(1).

(ii) Effective for Plan Years beginning on or after January 1, 1993, and before January 1, 1999, in order to be eligible for a Permanent Unreduced Retirement Benefit on his/her Early Retirement Date, an Active Participant must:

(a) be at least age 55;

(b) be 100% vested;

(c) have had surcharge contributions negotiated on his/her behalf to fund the Permanent Unreduced Retirement Benefits at age 55;

(d) have had the contributions described in (c) above made on his/her behalf for at least 17,500 hours*; and

(e) retire from employment at age 55 or later.

The amount of such Permanent Unreduced Benefit shall be determined under Section 4.03(b)(1).

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*Participants with a Surcharge Contribution Date, as defined in Section 1.32, prior to January 1, 1993, and at least 1750 hours of surcharge contributions prior to January 1, 1993, will be deemed to have satisfied this requirement.

**Participants with a Surcharge Contribution Date, as defined in Section 1.32, prior to January 1, 1993, and at least 1750 hours of surcharge contributions prior to January 1, 1993, will be deemed to have satisfied this requirement.

(2) For an Active Participant who satisfies all the above requirements except (b)(1)(i)(d) or (b)(1)(ii)(d), i.e., he/she has less than 17,500 surcharged hours, he/she will be entitled to a partial Permanent Unreduced Retirement Benefit. The amount of such partial Permanent Unreduced Retirement Benefit shall be determined as under Section 4.03(b)(2).

(3) An Inactive Participant may be eligible for a Permanent Unreduced Retirement Benefit on his/her Early Retirement Date, if (i) he/she satisfies the conditions outlined in Section 3.02(b)(1)(i)(a) through (e) , or Section 3.02(b)(1)(ii)(a) through (e) , inclusive, and (ii) the number of his/her accumulated consecutive Severance Years does not exceed the number of years of surcharged contributions (i.e., the number of accumulated hours for which surcharged contributions have been paid divided by 1,750), determined as of the date the Participant attains age 55. The amount of such Permanent Unreduced Retirement Benefit shall be determined as under Section 4.03(b)(1).

(4) An Active Participant who has had a surcharge contribution made on his/her behalf in order to fund the Permanent Unreduced Retirement Benefit, but who no longer is having a surcharge made on his/her behalf may be eligible for a Permanent Unreduced Retirement Benefit on his/her Early Retirement Date. Eligibility is established if (i) the Participant satisfies the conditions as through (e) , inclusive, and (ii) the number of consecutive calendar years in which surcharge contributions have not been paid does not exceed the number of years of surcharge contributions (i.e.,

the number of accumulated hours for which surcharge contributions have been paid divided by 1,750), determined as of the date the Participant attains age 55. The amount of such Permanent Unreduced Retirement Benefit shall be determined as under Section 4.03(b)(1).

(c) Grandfather Provisions. Any Active Participant who by December 31, 1992 had attained age 50, was at least 50% vested and had the $0.15 surcharge contribution made on his/her behalf for a minimum of 1,750 hours is deemed to be currently eligible for the Permanent Unreduced Retirement Benefit at age 55.

After December 31, 1992, the Reduced Early Retirement Benefit at age 50 will no longer be available to any Participant. However, Participants who were active and between the ages of 50 and 54 as of December 31, 1992 retain eligibility for a Permanent Unreduced Pension (subject to their vesting percentage) payable at age 55.

3.03 Postponed Retirement. Any Participant may elect to postpone his/her retirement and to remain in Covered Employment after his/her Normal Retirement Date. A Participant who reaches the Normal Retirement Date and continues working in suspendible employment (as defined in Section 9.09(a)) shall be given notice, as stipulated in Section 9.09(e), of his/her eligibility to retire and suspension of pension benefits until retirement, in accordance with Department of Labor Regulations. Payment of Postponed Pension Benefits to said Participant shall commence at his/her Postponed Retirement Date, which shall be the first day of any month coincident with, or next following, the date stipulated by the Participant as his/her retirement date, provided he/she has complied with the provisions of Article IX with respect to application for pension benefits. Notwithstanding any other provision of this Section 3.03, effective January 1, 1990, in no event may payment of a Participant's Postponed Pension Benefits commence later than his/her Mandatory Commencement Date, regardless of whether the Participant continues working in suspendible employment or is a 5% owner. The Participant's Postponed Pension Benefit shall be determined under Section 4.04.

ARTICLE IV
Normal Pension Benefit

4.01 Amount of Pension Benefit. The amount of Pension Benefit a Participant receives from this Plan is based on Past Service Credits (if any) plus Future Service Credits earned under this Plan.

(a) Past Service Credit. Past Service Credit is granted only to those Participants who worked in the Industry prior to the Participant's original Employer Participation Date and in accordance with the agreements reached between the Board of Trustees and the parties negotiating Pension Agreements calling for contributions to this Pension Trust. In no event will any Past Service Credit be granted for employment before July 1, 1948.

(1) The Board of Trustees shall grant Past Service Credit to a Participant only if that Participant is an Active Participant in this Plan before the end of the Plan Year following the Plan Year which includes original Employer Participation Date.

(2) Each Participant is entitled to one year of Past Service Credit for each year worked in the Industry if it can be verified to the satisfaction of the Board

of Trustees that such Participant was working in the Industry in a capacity which was covered by a Pension Agreement either at the time the employment was rendered or at any later date prior to the commencement of benefits. Past service Credits are granted up to a maximum of 15 years. Appendix IV sets forth the time period for which Past Service Credits may be granted for Participants who were Employees in Covered Employment under the jurisdiction of the respective Locals and Employers.

(b) Future Service Credit. Each Employee who participates in this Plan shall have his/her own separate account established in which Future Service Credits are counted. The Future Service Credits of any Employee cannot be transferred to any other Participant in this Plan.

(1) Future Service Credits begin immediately after an Employee becomes an Active Participant and continue to accumulate until that Employee has a Break in Service or begins receiving Pension Benefits from this Plan.

(2) 1/1750th of a year of Future Service Credits is granted for each hour of Covered Employment.

4.02 Normal Pension Benefit. The Normal Pension Benefit is the sum of (a), (b) and (c) below:

(a) For each year of Past Service Credit the monthly benefit under the Normal Pension form is $4.00 except for Participants who were employees of Premier

Aluminum. The latter Participants receive a monthly benefit of $2.80 for each year of Past Service Credit.

(b) For each year (1750 hours or fractions thereof) of Future Service Credit earned through December 31, 1980, the monthly benefit under the Normal Pension form is determined by the highest hourly contribution rate paid up through December 31, 1980 into the Plan on behalf of a Participant and is determined from the following table. In the event that the Participant's highest rate does not appear on the table, the next lowest rate shall be used.

Final Hourly Contribution Rate Applicable to a Participant	Monthly Benefit under the Normal Pension Form
$.10	$2.80
.20	6.75
.30	8.75
.40	10.75
.60	15.50
.90	21.50
1.00	23.50
1.30	26.50
1.33	27.60
1.45	30.00
1.63	33.60
1.83	37.60
2.00	40.00
2.13	43.60
2.60	51.00
2.65	53.60
3.00	59.00

If a Participant has had contributions paid by several Employers on his/her behalf, then the Future Service Credits earned through December 31, 1980, shall be determined under the Plan based on the highest Employer Contribution Rate.

(c) For Future Service Credits earned after December 31, 1980, but prior to January 1, 1986, the monthly benefit under the Normal Pension Form is determined as the product of the total Employer Contributions paid or required to be paid on behalf of the Participant and 2.25%. For Future Service Credits earned after December 31, 1985, but prior to January 1, 1993, the monthly benefit under the Normal Pension form is the product of the total Employer Contributions paid or required to be paid on behalf of the Participant and 2.5%. For Future Service Credits earned after December 31, 1992, the monthly benefit under the Normal Pension Form for Participants who are covered by a Pension Agreement which provides for surcharge contributions to be made on their behalf to fund the Permanent Unreduced Early Retirement Benefit described in Section 3.02 is the product of 2% and the Total Employer Contributions for which surcharge contributions are required but exclusive of the surcharge contributions and which are paid or required to be paid after said date on behalf of the Participant. For all other Participants whose Employer Contributions do not require a related surcharge contribution to fund the Permanent Unreduced Early Retirement Benefit, the multiplier is 2.5%.

For purposes of determining Normal Pension Benefits, Employer Contributions do not include certain contribution increases negotiated to be effective after December 31, 1983 and specifically designated for funding of certain subsidized benefits under the Plan. For purposes of determining Normal Pension Benefits, Employer Contributions include contributions required to be paid pursuant to a

Pension Agreement, even though such contributions were not paid due to the Employer's delinquency.

A surcharge contribution of $0.15 per hour negotiated to fund the Permanent Unreduced Early Retirement Benefit at Age 55 applies to basic hourly contribution rates in effect prior to January 1, 1993. On or after January 1, 1993, if a Pension Agreement provides for the Permanent Unreduced Early Retirement Benefit at Age 55 for its members for the first time, the surcharge contribution will be $0.15 plus 5% of the difference between the most recent hourly contribution rate prior to 1993 and the hourly contribution rate in effect on the date the surcharge contribution is to be effective. If a Pension Agreement which provided for the Permanent Unreduced Early Retirement Benefit at Age 55 effective before January 1, 1993 subsequently provides for increased hourly contributions to the Plan, the hourly surcharge contributions will be $0.15 plus 5% of the amount by which the hourly contributions exclusive of the surcharge exceed hourly contributions exclusive of surcharge based on the rate in effect on December 31, 1992. Once a Pension Agreement provides for the Permanent Unreduced Early Retirement Benefit and the related surcharge contribution, all renewals of that Pension Agreement must also provide for the Permanent Unreduced Early Retirement Benefit and surcharge contributions.

Notwithstanding any provision to the contrary in this Section 4.02 or in any other Section of this Plan, for purposes of the accrual of the Normal Pension Benefit hereunder, no Future Service Credits shall be earned by any Participant under the Plan after April 30, 2000.

4.03 Early Pension Benefit.

(a) A Participant who is eligible for an Early Pension Benefit under Section 3.02(a) shall be entitled to a reduced monthly benefit equal to the amount of Normal Pension Benefit accrued to the date of Early Retirement, reduced by 0.5% for each month by which the Participant's retirement date precedes his/her 60th birthday.

(b) (1) A Participant who is eligible for an Early Pension Benefit under Section 3.02(b)(1), 3.02(b)(3) or 3.02(b)(4) shall be entitled to a monthly benefit equal to the amount of Normal Pension Benefit accrued to the date of Early Retirement with respect to benefits earned based on Employer Contributions which are (i) paid subject to surcharge contributions to fund the Permanent Unreduced Early Retirement Benefit or (ii) paid under a bargaining agreement which later provided for surcharge contributions. The remaining portion of the benefit is reduced according to Section 4.03(a).

(2) A Participant who is eligible for an Early Pension Benefit under Section 3.02(b)(2) shall be entitled to a monthly benefit equal to a pro rata share of the full unreduced pension that would have been payable if Section 4.03 (b)(1) were applicable. Such pro rata share is determined by dividing the Participant's number of surcharged hours by 17,500 to obtain the percentage of his/her benefit which is unreduced. The remaining portion of the benefit is reduced according to Section 4.03(a).

For example, if an Active Participant has 7000 surcharged hours, 40% of his/her monthly benefit would be considered unreduced since 7000 - 17,500 = 0.40 or 40%. The remaining portion (60%) is reduced by .5% for each month by which the Participant's retirement date precedes his/her 60th birthday.

4.04 Postponed Pension Benefits. A Participant who postpones his/her retirement date beyond his/her Normal Retirement Date in accordance with Section 3.03, shall be entitled to earn additional pension credit payable at his/her Postponed Retirement Date. The monthly Postponed Pension Benefit shall be equal to the amount of the monthly Normal Pension credited to the Participant up to his/her Postponed Retirement Date provided that the Participant worked in suspendible employment (as defined in Section 9.09(a)) and has received the notice referred to in Sections 3.03 and 9.09(e).

If the Participant worked in suspendible employment (as defined in Section 9.09(a)), but did not receive the notice referred to in Sections 3.03 and 9.09(e), or if the Participant did not work in suspendible employment and did not previously apply for retirement benefits, then the additional pension credit earned during each full or partial year of postponement shall be the greater of:

(a) the Normal Pension earned during such year under Section 4.02 and

(b) an actuarial increase of the Postponed Retirement Benefit accumulated as of the beginning of such year at the rate of 0.8% per month for each month of postponement during the period.

The Participant's Postponed Retirement Benefit shall be calculated annually on a calendar year basis. Pension Benefits shall begin no later than the Mandatory Commencement Date as provided in Section 3.03. Additional pension credits with respect to Covered Employment after a Participant's Mandatory Commencement Date, if any, shall also be calculated annually as of each January 1 following the Mandatory Commencement Date, in accordance with Section 9.10.

4.05 Maximum Benefits. Effective January 1, 2008, in no event will benefits provided by the Plan exceed limitations imposed by Section 415 of the Internal Revenue Code, as amended from time to time, which is incorporated herein by reference as though it were set out as part of this Plan. The maximum dollar limitation under Section 415(b)(1)(A) is adjusted annually as provided for under Section 415(d). For purposes of applying the limitation in Section 415, the "limitation year" is the calendar year.

If the benefits provided by this Plan and any other qualified plans would exceed the limits imposed by Code Section 415, then benefits under this Plan will be reduced, so that, together with any reduction imposed by such other plans, the excess will be eliminated. Notwithstanding the foregoing, no other multiemployer plan shall be aggregated with this Plan for purposes of applying the limits of Section 415.

If the Participant's benefit is payable in a form other than a straight life annuity, then the 415 limit shall be the Actuarial Equivalent (based on Section 1.01(a), (b) & (c)) of the applicable 415 limit, based on an interest assumption that is not greater than the lesser of 5% or the rate specified in Section 1.01(a) and (c) of the Plan. Effective January 1, 2004, with respect to the Code Section 415 limit, for purposes of adjusting the annual benefit (as defined in Section 415(b)(2) of the Internal Revenue Code) to a straight life annuity, for any benefit paid in a form not subject to Section 417(e) of the Internal Revenue Code, the equivalent annual benefit shall be the greater of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form; and (b) the equivalent annual benefit computed using a 5% interest rate assumption and the applicable mortality table defined in the Plan for that benefit commencement date. If the annual benefit is paid in any form subject to Section 417(e) of the Internal Revenue Code, then the equivalent annual benefit shall be the greatest of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form; (b) the equivalent annual benefit computed using a 5.5% interest rate assumption and the applicable mortality table defined in the Plan for that benefit commencement date; and (c) the equivalent annual benefit (computed using the applicable interest rate and the applicable mortality table) divided by 1.05. For a distribution to which Section 417(e) of the Internal Revenue Code applies and which has an annuity starting date occurring in the 2004 or 2005 Plan Years, the equivalent annual benefit shall be the greater of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form; and (b) the equivalent annual benefit computed using a 5.5% interest rate assumption and the applicable mortality table defined in the Plan for that benefit commencement date.

For purposes of this Section, compensation shall be as defined in Treasury Regulation Section 1.415(c)-2(b), exclusive of amounts listed in Treasury Regulation Section 1.415(c)-2(c). Compensation for purposes of this Section shall also include amounts paid after termination to the extent permitted under Treasury Regulation Sections 1.415(c)-2(e)(2), 1.415(c)-2(e)(3)(i), 1.415(c)-2(e)(3)(ii), and 1.415(c)-2(e)(3)(iii)(A).

4.06 Benefit Supplement for Retirees and Beneficiaries. The Board of Trustees may, from time to time, approve additional monthly benefits or annual supplements for Retirees and Beneficiaries. Such supplements will be paid only on the recommendation of a qualified actuary that such supplement is justified by the investment earnings and other actuarial experience of the

Plan. Such supplements are listed in Appendix III. No such new benefit supplements shall be approved by any actuary or paid under the Plan under any circumstances or for any reason after April 30, 2000. For purposes of this paragraph, any benefit supplements approved or payable prior to May 1, 2000 shall not be affected by the immediately preceding sentence.

4.07 Ancillary Health Benefits. The Board of Trustees may, from time to time, offer or provide for medical benefits, including vision care and/or prescription drug benefits, which are deemed to be subordinated to retirement benefits under Section 401(h) of the Internal Revenue Code for retirees, their spouses and dependent children, if any. The Trustees may charge the retiree for such benefits in whole or in part, secure authorization to deduct such charges from the retiree's monthly retirement benefit, and reduce, increase or delete some or all of such benefits as they may determine in their complete discretion so long as such reduction, increase or deletion is uniform and non-discriminatory.

4.08 Annual Compensation Limit. Effective as of January 1, 2002, the amount of a Participant's annual compensation from any Employer that may be taken into account for any Plan purpose shall not exceed $200,000, as that amount may be amended from time to time by the Secretary of Treasury under Code Section 401(a)(17). For purposes of determining compensation before January 1, 1997, the family unit of a Participant who is either a 5% owner or is both a highly compensated employee (as defined in Code Section 414(q)) and one of the ten most highly compensated employees will be treated as a single employee with one compensation. The annual limit on compensation shall be allocated among the members of the family unit in proportion to such individual's annual compensation from any Employer prior to the application of this section. For this purpose, a family unit is the employee who is a 5%

owner or one of the ten most highly compensated employees, the employee's spouse, and the employee's lineal descendants who have not attained age 19 before the close of the Plan Year.

4.09 Compliance with the Uniformed Services Employment and Reemployment Rights Act ("USERRA") and the Heroes Earnings Assistance and Relief Tax Act of 2008. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to "qualified military service" will be provided in accordance with Section 414(u) of the Code. Without limiting the foregoing, effective January 1, 2009, Compensation shall also include any differential wage payments, as defined in Code Section 3401(h)(2), that are paid to an individual who is in qualified military service as defined in Code Section 414(u).

ARTICLE V
Pension Benefit Forms

5.01 Automatic Joint and Survivor Pension Benefit. A married Participant who has been married for at least one year on the date of his/her retirement, and who has not elected otherwise, shall receive an actuarially reduced monthly benefit payable for his/her lifetime. The actuarially reduced amount of the monthly benefit to the Participant under this Section 5.01 shall be the Actuarial Equivalent of the amount of the monthly benefit otherwise payable under Section 5.02. The Automatic Joint and Survivor Pension form shall become effective on the date of the first monthly payment.

Provided that the Participant's death occurs on or after the date of his/her retirement and his/her spouse survives him/her, a monthly benefit shall be payable to the spouse for his/her lifetime. The monthly benefit amount shall be equal to 50% of the reduced amount of the monthly payment previously paid to the Participant. This monthly benefit shall commence on the first of the month immediately following the date of death of the Participant, provided that the spouse is living on the commencement date.

If the spouse predeceases the Participant, the Participant's monthly benefit will increase to the amount that would have been payable under Section 5.02 had the Participant received the Normal form of Pension Benefit, and payments will terminate with the last payment due immediately preceding the Participant's death.

The dissolution of the marriage after the date of the Participant's retirement shall not affect the amount of the pension payable to the Participant, nor shall any benefit thereafter be payable to another spouse in the event of remarriage.

5.02 Normal Form of Pension Benefit. Subject to Section 9.08, the Normal Form of Pension shall be a benefit payable monthly for the Participant's lifetime, with a guaranteed minimum of sixty (60) monthly payments. The amount of such pension shall be determined in accordance with the provisions of Article IV.

5.03 Optional Forms of Pension. Except in the case of a disability benefit, and subject to Section 9.08, a married Participant may elect a Joint and Two-Thirds Survivor Pension, Joint and 75% Survivor Pension or Joint and 100% Survivor Pension. These forms are similar to the Automatic Joint and Survivor Pension, but the benefit amount to the Participant is reduced to a greater extent than under the latter form, and the percentage of the reduced benefit amount continued to the Participant's spouse is two-thirds, 75% or 100%, respectively. The amount of the Participant's benefit is actuarially reduced from the amount that would otherwise be payable under Section 5.02.

5.04 Election of Benefit Forms. The Administrators shall furnish to each such Participant and, if married, to his/her spouse a written, nontechnical explanation of the Automatic Joint and Survivor Pension, the circumstances under which it will be provided, the financial effect of choosing the Normal Form of Pension and the availability of the additional information described below.

The period for making an election ("Election Period") shall be the one hundred eighty (180) day period ending on the date of benefit commencement which has been elected by the Participant. However, if the Participant has not received the description and explanation of the optional forms of benefits available under the Plan at least thirty (30) days before his/her elected benefit commencement date, the Election Period shall end sixty (60) days after the date the description and explanation of optional benefit forms are mailed to the Participant. For purposes of this Section 5.04, "date of benefit commencement" or "benefit commencement date" shall mean the first day of the first period for which an amount is payable as an annuity, or, in the case of a benefit not payable as an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.

The Plan may provide the written explanation after the benefit commencement date, provided, however, that in the event the explanation is provided after a Participant's benefit commencement date, the Election Period hereunder shall not end before the 30th day after the date on which the explanation is mailed to the Participant.

The Participant and his/her spouse (if applicable) may waive notice periods described above, provided that the Participant is informed of his/her right to have at least thirty (30) days in which to consider whether to consent to the distribution, the Participant and his/her spouse (if applicable) waive the notice period in writing, and the distribution commences more than seven (7) days after the date the explanation is given.

During the Election Period, the Participant of his/her spouse may request additional information, if not already provided by the Administrator. This additional information shall be a written, nontechnical explanation of the Automatic Joint and Survivor Pension and the Normal Form of Pension, both expressed in terms of dollars per pension payment. The Election Period shall be extended until the 180th day following the furnishing of this additional information, if the Election Period would otherwise end prior to that time.

During the Election Period, the Participant and his/her spouse may revoke their election and may thereafter make a new election. In the event a Participant and his/her spouse (if applicable) waive the thirty (30) day notice period in accordance with the provisions of this Section 5.04 above, the Participant may revoke his/her distribution election at any time up through the later of (a) the benefit commencement date or (b) the last day of the seven (7) day period which begins after the explanation was mailed to the Participant. Each election and revocation shall be in writing on a form prescribed by the Board and shall become effective when filed with the Board. However, if benefits have commenced, no change in the effective date or pension form shall be recognized unless arrangements under reasonable rules established by the Board are made for payment of any amounts owing to the Trust Fund as a result of the previously elected benefit commencement date.

Once the Election Period has expired, a Participant may not change his/her form of pension. After benefits have commenced to a Participant pursuant to a Joint and Survivor Pension Form, the Participant may not designate a new spouse to be entitled to any benefits payable under said Joint and Survivor Pension Form.

If a Participant is married on the date his/her pension commences and is electing a form of pension other than a Joint and Survivor Pension described under Section 5.01 and 5.03, the election must be made jointly by the Participant and his/her spouse, and must be made only after the Board has provided the Participant and his/her spouse with a written explanation of the results of an election not to elect a Joint and Survivor Pension. Furthermore, a spouse's election not to receive a Joint and Survivor Pension must be witnessed by a Plan representative or notary public.

5.05 <u>Limitations</u>. In no event may a form of benefit apply or be elected unless benefits will be paid:

(a) over the life of the Participant (or the lives of the Participant and the Participant's beneficiary), or

(b) over a period not extending beyond the life expectancy of the Participant (or the joint life expectancy of the Participant and the Participant's beneficiary).

Also, notwithstanding any provision of the Plan to the contrary, Plan distributions shall be made in accordance with Internal Revenue Code Section 401(a)(9) and the Regulations thereunder, including Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, and the incidental death benefit requirement in Internal Revenue Code Section 401(a)(9)(G).

5.06 Commencement of Benefits. Pension benefits payable to a Participant who has met the eligibility requirements for such benefits shall commence on the date of his/her retirement, which shall be the first of the month coincident with or next following the later of the following dates:

(a) the date when the Participant has terminated employment (without regard to terminal vacation) of the type which would cause a suspension of benefits under Section 9.09, and

(b) the date when a written application is filed during the applicant's lifetime in such manner as the Board may require, except as provided in Section 9.06.

5.07 Termination of Benefits. Except as provided under alternative forms of pension pursuant to Sections 5.01 and 5.03, pension benefits end with the payment for the month in which the Participant dies or, if later, with the 60th monthly payment.

5.08 Eligible Rollover Distributions. This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(a) Eligible rollover distribution: 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: 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) period often years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(b) Eligible Retirement Plan: For distributions made before January 1, 2002, an eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

For distributions made on or after January 1, 2002, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code 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. This expanded definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

For distributions made on or after January 1, 2008, an eligible retirement plan shall also mean a Roth IRA described in Section 408A of the Code for distributees whose modified adjusted gross income does not exceed $100,000 and who do not file a separate return as a married individual (the income and joint filing requirements do not apply to distributions made after 2009).

Effective January 1, 2010, in the case of any eligible rollover distribution to a Participant's surviving non-spouse Beneficiary, who is a "designated beneficiary" under code Section 401(a)(9)(E), an "eligible retirement plan" shall include an "inherited" individual retirement account described in Section 408(a) of the Code, an "inherited" Roth IRA described in Section 408A of the Code or an "inherited" individual retirement annuity described in Section 408(b) of the Code.

(c) Distributee: A distributee includes an employee or former employee. 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 section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(d) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

ARTICLE VI
Vesting

6.01 (a) An Active Participant who has earned at least one Covered Hour for purposes of Section 1.35 on or after January 1, 1999, shall be fully vested in his/her Pension Benefit when he/she has earned 5 or more Credited Vesting Service Years.

(b) Prior to January 1, 1999, an Active Participant shall be fully vested in his/her Pension Benefit when his/her service meets one of the following conditions:

(1) 10 or more Credited Vesting Service Years;

(2) 5 or more Credited Vesting Service Years, provided that at least one of the years was earned:

(i) after July 1, 1989 and

(ii) while the Participant was not covered by a Collective Bargaining Agreement.

6.02 For Plan Years beginning prior to January 1, 1999, an Active Participant for whom Section 6.01(a) is not applicable, shall be partially vested in his/her pension benefit once he/she completes at least 5 Credited Vesting Service Years. The percentage of accrued pension benefits which is vested shall be determined according to the following table.

Credit Vesting Service Years	Percentage of Retirement Benefits Payable at Normal Retirement Date
5	50%
6	60%
7	70%
8	80%
9	90%
10	100%

6.03 An Active Participant who completes a Grace Period prior to his/her Normal Retirement Date shall become an Inactive Vested Participant at the completion of the Plan Year in which his/her service meets the conditions of Section 6.01.

6.04 An Active Participant who completes a Grace Period prior to his/her Normal Retirement Date shall become an Inactive Partially Vested Participant at the completion of the Plan Year in which he/she becomes partially vested according to the rules in Section 6.02.

6.05 An Inactive Participant or an Inactive Employee shall become an Inactive Vested Participant at the completion of the Plan Year in which he/she becomes fully vested according to the rules in Section 6.01.

6.06 An Inactive Participant or an Inactive Employee shall become an Inactive Partially Vested Participant provided he/she becomes partially vested according to the rules in Section 6.02.

6.07 Credited Vesting Service Years are not used in calculating Pension Benefits earned under this Plan.

6.08 A vested Participant shall have a vested right to his/her amount of Normal Pension determined under Section 4.02, payable at his/her Normal Retirement Date. A vested Participant may be eligible to retire early provided he/she satisfies the conditions of Section 3.02, in which case his/her amount of Early Pension Benefit will be determined under Section 4.03.

ARTICLE VII
Disability Benefit

7.01 Disability Retirement. If an Active Participant's Covered Employment is terminated prior to his/her Normal Retirement Date due to Total and Permanent Disability, as defined in Section 7.03(a), or due to a Partial Disability as defined in Section 7.03(b), he/she shall become a disabled Participant entitled to receive a monthly disability benefit payable in accordance with Section 7.04, provided, however, that said Active Participant:

(a) has completed at least 5 Vesting Service Years;

(b) has been disabled for at least six months;

(c) has applied for Total and Permanent Disability retirement with Social Security;

(d) has filed for a Request for Reconsideration at Social Security, if he/she was denied by Social Security; and

(e) has obtained approval from the Board of Trustees, if his/her disability was not approved by Social Security.

7.02 (a) For any Participant who has earned at least one Covered Hour for purposes of Disability, then, for all purposes of the Plan except the determination of the amount of benefit, during his/her period of disability, he/she shall be credited with 750 hours of service for each completed year of such disability up until the time he/she completes 5 Vesting Service Years. At the time a disabled Participant completes 5 Vesting Service Years, he/she will become vested and be entitled to a Disability Retirement Benefit, payable in accordance with Section 7.04, provided he/she meets the requirements of Section 7.01.

(b) For any Participant who has not earned at least one Covered Hour for purposes of Section 1.35 on or after January 1, 1999, if the Participant has not accumulated at least 5 Vesting Service Years and leaves Covered Employment due to Total and Permanent Disability or Partial Disability, then, for all purposes of the Plan except the determination of the amount of benefit, during his/her period of disability, he/she shall be credited with 750 hours of service for each completed year of such disability up until the time he/she completes 5 Vesting Service Years. At the time a disabled Participant completes 5 Vesting Service Years, he/she will become 50% vested and be entitled to a Disability Retirement Benefit payable in accordance with Section 7.04 provided he/she meets the requirements of Section 7.01.

7.03 (a) A Participant shall be deemed to have a condition of "Total and Permanent Disability" only if the Trustees have determined, in their sole discretion, that the Participant has a physical or mental condition resulting from bodily injury, disease, or mental disorder, which renders him/her incapable of performing any employment for remuneration or profit at any time during the remainder of his/her life.

(b) A Participant who is not totally and permanently disabled, as discussed in (a) above, shall be deemed to have a condition of Partial Disability if the Trustees have determined, in their sole discretion, that (i) the Participant has a physical or mental condition resulting from bodily injury, disease or mental disorder which renders the Participant incapable of performing any Covered Employment at any time during the remainder of his/her life, and (ii) the Participant refrains from any employment in the Glass, Glazing & Architectural Metal Industry in the geographical area covered by this Plan or a Related Plan.

7.04 (a) The amount of monthly benefit for a Participant who is eligible to receive a Disability Retirement benefit shall be the Normal Pension Benefit accrued to the date of Disability Retirement, in accordance with Section 4.02. Such benefit may be reduced if the Joint and Survivor Pension described in Sections 7.06 and 7.07 becomes effective.

(b) The disability benefit is a monthly pension, commencing on the first day of the month coincident with or next following the day the Participant has complied with the provisions of Section 7.01. Disability benefits will be paid retroactive to the date of application as long as the Participant has complied with the provisions of Section 7.01 and the date of application is within one year. Monthly payments shall terminate at the earliest of the following dates:

(1) The date of the disabled Participant's death, unless

(i) The Automatic Joint and Survivor Pension Form described in Sections 7.06 and 7.07 is in effect, in which case payments may continue as provided in Section 7.07; or

(ii) the Participant's death occurs before 60 monthly disability payments have been paid, taking into account all periods of disability. In this case, the remaining payments for the 60-month period described above will be paid to the Participant's designated beneficiary according to Section 8.04.

(2) The end of each twenty-four month period following commencement of Partial Disability payments, unless the Participant has reached his/her

Normal Retirement Age, or the Participant submits proof, satisfactory to the Trustees in their sole discretion, of continuing disability.

(3) The date the Disabled Participant attains his/her Normal Retirement Date, at which time he/she shall become a Pensioner, entitled to a Pension Benefit under Section 7.08.

(4) The date as of which it is determined by the Trustees in their sole discretion that the Disabled Participant is no longer suffering from a Total and Permanent or Partial Disability.

7.05 If the Trustees, in their sole discretion, determine that a disabled Participant, prior to his/her Normal Retirement Date, is no longer suffering from a Total and Permanent or Partial Disability (including a determination that a disabled Participant has failed to refrain from any employment in the Glass, Glazing & Architectural Metal Industry in the geographical area covered by this Plan or a Related Plan), the Participant will no longer be deemed disabled and shall become an Active Participant. In the event of such a determination, a disabled Participant will no longer be entitled

7.06 A married Participant who has not elected otherwise shall receive his/her disability benefit in the Automatic Joint and Survivor Pension Form. If the disabled Participant and his/her spouse make an appropriate election in writing in accordance with Section 5.04 (except that for purposes of this Section, the "benefit commencement date" will be determined as set forth in Section 7.04(b).), then monthly disability benefits shall be payable in accordance with Section 7.04(a) and the Automatic Joint and Survivor Pension Form shall not become effective. Once the Election Period has expired, a Participant may not change his/her form of pension. Once benefits have commenced to a Participant pursuant to a Joint and Survivor Pension Form, the Participant may not designate a new spouse.

7.07 Under the Automatic Joint and Survivor Pension Form, the monthly disability payments shall be actuarially reduced, based on the ages of the disabled Participant and his/her spouse, to provide, if the disabled Participant dies on or after the date of commencement of disability benefits but while still entitled to disability payments, for monthly payments of 50% of the reduced amount to the spouse for his/her lifetime. If the spouse dies prior to the commencement of disability benefits, the Automatic Joint and Survivor Pension Form shall not become effective and the monthly disability benefit payable to the disabled Participant shall be determined pursuant to Section 7.04(a).

7.08 Upon attainment of his/her Normal Retirement Date, a disabled Participant who is receiving disability benefits under this Article VII shall become a Pensioner and shall continue to receive benefits of the same amount and in the same form.

7.09 Notwithstanding anything herein to the contrary, no Participant shall be credited with any Covered Hours as provided under Section 7.02 above and no Participant shall be eligible for Disability Retirement under any circumstances under this Article VII or under any other provision of the Plan after April 30, 2000, provided, however, that any Participant who was eligible to receive a Disability Retirement under this Article VII prior to May 1, 2000 shall receive such benefit to which he/she became entitled under this Article VII prior to May 1, 2000.

ARTICLE VIII
Death Benefit and Designation of a Beneficiary

8.01 Pre-Retirement Death Benefit.

(a) Upon the death of a Participant prior to May 1, 2000 who is fully or partially vested and who is survived by his/her designated spouse to whom he/she had been married for at least one year prior to his/her death or is survived by any dependent children under age 21, a monthly benefit shall be payable as follows:

(1) to such spouse during the spouse's lifetime; or

(2) to dependent children while they survive and are under age 21; if either there is, at the Participant's death, no spouse eligible to receive this benefit, or if the spouse who is receiving such benefit dies while any of the Participant's dependent children are alive and under age 21.

Upon the death of a Participant after April 30, 2000, who is fully or partially vested and who is survived by his/her designated spouse to whom he/she had been married for at least one year prior to his/her death, a monthly benefit shall be payable only to such spouse during the spouse's lifetime.

(b) The amount of this monthly benefit shall be 50% of the Normal Pension Benefit (or, in the case of a Participant whose active participation has ended, 50% of the vested Normal Pension Benefit) accrued by the Participant at his/her date of death.

(1) If this monthly benefit is payable under Section 8.01(a)(1) to a Participant's spouse on account of a Participant who died prior to May 1, 2000 and such spouse is more than 3 years younger than the Participant and if, at the Participant's death:

(i) there are no surviving dependent children under age 21, then the monthly pension payable to the spouse will be actuarially reduced; or

(ii) there are surviving dependent children under age 21, then the monthly pension payable to the spouse will be actuarially reduced when there are no longer any such dependent children alive and under age 21.

If this monthly benefit is payable under Section 8.01(a)(1) to a Participant's spouse on account of a Participant who died after April 30, 2000 and such spouse is more than 3 years younger than the Participant, then the monthly pension payable to the spouse will be actuarially reduced.

(2) If, for Participants dying prior to May 1, 2000, this monthly benefit is payable under Section 8.01(a)(2) to surviving dependent children under age 21, then the total benefit shall be divided equally between the surviving dependent children under age 21. This benefit shall cease when there are no longer any surviving dependent children under age 21.

For Participants dying after April 30, 2000, no death benefit is payable to dependent children under the Plan and this subsection (2) is not applicable with respect to Participants dying after said date.

(c) If a benefit payable under Section 8.01(a) has a single sum actuarial value of less than 50 times the Participant's vested Normal Pension Benefit, then the benefit under Section 8.01(a) will be increased so that its value is equal to 50 times the Participant's vested Normal Pension Benefit.

(d) Commencement of Pre-Retirement Death Benefit

(1) No benefit will be payable to a spouse under this Section 8.01 unless:

(i) the spouse consents to such distribution (spouse's consent under this Section 8.01, once made, shall be irrevocable); or

(ii) the single sum Actuarial Equivalent of such distribution is $5,000 or less ($3,500 if distribution occurred before January 1, 1998; $1,750 if distribution occurred before January 1, 1987), in which case the value will be paid in a single sum; or

(iii) the distribution is being made on or after the Participant's 60th birthday (or the date the Participant would have attained his/her 60th birthday had he/she survived).

(2) If the provisions of this Section 8.01(d) result in deferral of the effective date of the spouse's monthly benefit beyond the first of the month following the Participant's date of death (i.e., if the spouse failes to consent to a distribution, then the effective date of the benefit will be deferred until the date the Participant would have attained age 60), the spouse's pre-retirement death benefit will be increased so that it will have the same actuarial value as the death benefit commencing on the first day of the month following the Participant's date of death.

8.02 Single Sum Death Benefit.

(a) For any Participant who dies prior to May 1, 2000, if upon the death of a Participant whose active participation had not ended and for whom no death benefit is payable to a surviving spouse or dependent children under Section 8.01(a), a single sum death benefit will be payable to the Participant's beneficiary designated pursuant to Section 8.04.

(b) The amount of the single sum benefit shall be equal to the product of:

(1) 50, and

(2) the Participant's vested Normal Retirement Benefit accrued to the date of his/her death.

(c) For any Participant who dies after April 30, 2000, no death benefit shall be paid or payable on behalf of any Participant under this Section 8.02.

8.03 Post-Retirement Death Benefit. When a retiree dies prior to May 1, 2000, a single sum death benefit in the amount of $2,000 shall be payable to the beneficiary named on the Participant's pension retirement application, provided:

(a) a death benefit is not provided to the retiree under the Southern California Glaziers & Glassworkers Health & Welfare Trust; and

(b) the Participant has earned at least 5 Vesting Service Years under this Plan. In determining Vesting Service Years, for eligibility for this benefit, Related Credits will not be counted.

If the conditions specified in this Section 8.03(a) and (b) apply, then the benefit provided under this Section 8.03 shall be payable to the beneficiary designated pursuant to this Section 8.03, or if none exists, to the successive preference beneficiaries determined according to Section 8.05. Notwithstanding any provision to the contrary in this Section 8.03 or any other Section of the Plan, for any Participant who dies after April 30, 2000, no death benefit shall be paid or payable on behalf of any Participant under this Section 8.03.

8.04 Designation of Beneficiary. Each Participant, upon request by the Board, shall specify the name and Social Security number of his/her spouse, if any, and shall designate a beneficiary to whom benefits, if any (other than the benefits described in Sections 5.01, 5.03, 8.01, 8.02 and 8.03), shall be paid in the event of his/her death. Any beneficiary so designated may be changed by the Participant by filing with the Board a written notice of change of beneficiary in such form as is satisfactory to the Board. A Participant may designate a new spouse at any time before retirement by filing with the Board a written notice in a form satisfactory to the Board. However, if the Participant and spouse have elected the five year certain and life pension under Section 5.02, the spouse must agree to the designation of and any subsequent change in the beneficiary who is to receive the 60 guaranteed monthly payments, or the balance thereof, in case of the Participant's death.

8.05 Failure to Designate Beneficiary. If no beneficiary has been designated by a Participant, or if the designated beneficiary predeceases the Participant, payment shall be made to the surviving persons in the first of the following classes of successive preference beneficiaries in which a member survives the Participant:

(a) the Participant's spouse;

(b) the Participant's children, including legally adopted children;

(c) the Participant's parents; or

(d) the Participant's brothers and sisters.

In determining such person or persons, the Board may rely upon an affidavit by a member of any of the classes of preference beneficiaries. Payment based upon such affidavit shall be in full acquittance of any benefit payable under the Plan unless, before the payment is made, the Board has received written notice of a valid claim by some other person. If two or more persons become entitled to benefits as preference beneficiaries, they shall share equally. If no preference beneficiaries survive the Participant, then no death benefit shall be payable, except to provide for necessary funeral expenses.

ARTICLE IX
Administration of the Plan

9.01 This Plan and the Trust Fund shall be administered by the Board of Trustees appointed under the Trust Agreement. The Board shall have all powers specifically given to it by the Trust Agreement and all other powers reasonably necessary in the administration of the Plan, including the authority to enter into preservation of credits and reciprocity agreements with other pension plans. The Board shall have full discretion and authority to interpret the terms of this Plan and to administer this Plan including, without limitation, discretionary authority to determine all eligibility for benefits under the Plan. The Board has discretionary authority to grant or deny benefits under this Plan. The determinations of the Board shall be conclusive and binding as to all persons and for all purposes.

9.02 All claims for benefits shall be filed on forms provided by the Plan, which will be available from its principal office and such other places as may from time to time be designated by the Board. A claim shall be considered to have been filed as soon as it is received by the Trust Fund at its principal office or such other location as may be indicated on the claim form, provided it is substantially complete, with all necessary documentation required by the form. If the form is not substantially complete, or if required documentation has not been furnished, the claimant will be notified as soon as reasonably possible of what is necessary to complete the claim.

9.03 If a claim is wholly or partially denied, the claimant shall receive a written notice of denial. The notice of denial shall contain the following, written in a manner calculated to be understood by the claimant: the specific reason or reasons for the denial; specific reference to pertinent Plan provisions on which the denial is based; 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 appropriate information as to the steps to be taken if the claimant wishes to submit the claim for review.

The notice of denial shall be given within 90 days after the claim is filed, unless special circumstances require an extension of time for processing the claim. If such an extension is required, written notice shall be furnished to the claimant within 90 days of the time the claim was filed, stating the special circumstances requiring an extension of time and the date by which a decision on the claim can be expected, which shall not be more than 180 days from the date the claim was filed. If such notice of denial is not given within the time required, the claimant may proceed to the review stage described below as though the claim had been denied.

9.04 The claimant, or the claimant's duly authorized representative, may request a review of the claim denial by filing a written application for such review within 60 days after receipt of the written notification of the denial. The Board may consider a late application if it concludes in its sole discretion that the delay in filing was for reasonable cause. When any such application is received, the claim and its denial shall receive a full and fair review by the Board or any subcommittee to which it delegates this function.

As part of the review procedure, the claimant, or the claimant's duly authorized representative, may review pertinent documents and submit issues and comments in writing, but shall no right to appear personally before the reviewing group unless that group concludes that such an appearance would be of value in enabling it to perform its obligation hereunder.

9.05 The notice of decision on the appeal of a claim denial shall be furnished to the claimant in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based. After a decision is reached, it shall be furnished to the claimant as soon as possible within the time period described below, and, if not so furnished, the claimant may consider it to have been denied.

If the decision on review is to be made by the Board or the subcommittee which is holding its regularly scheduled meetings at least quarterly, the decision shall be made no later than the date of the first such meeting which occurs at least 30 days following receipt of the request for review; but if special circumstances require an extension of time for processing, the decision shall be rendered not later than the third meeting following receipt of the request. In all other cases, the decision shall be made promptly and ordinarily not later than 60 days after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible but no later than 120 days after receipt of the request for review. Whenever special circumstances require an extension of time for processing, written notice of the extension shall be furnished to the claimant before the extension period begins.

9.06 No benefit claims under the Plan shall be payable to any person unless application therefore is made. In no case shall any person who application for benefits is delayed, even if through no fault of his/her own, be entitled to monthly benefit payments which become payable before the earlier of (a) the date one year before the date of receipt of application, or (b) the date of retirement eligibility under Section 3.01. The Board may, in its discretion, however, in any case where the circumstances appear to warrant such action, liberalize the foregoing conditions, provided that all persons under similar circumstances are uniformly treated.

9.07 Each Participant or any other claimant shall furnish to the Board any information or proof requested by it and reasonably required to administer the Plan. Failure on the part of any Participant or claimant to comply with such request completely and in good faith shall be sufficient grounds for denying, suspending or discontinuing benefits to such person. If a Participant or other claimant makes a false statement material to his/her claim, the Board shall recoup, offset or recover the amount of any payments made in reliance on such false statement in excess of the amount to which such Participant or other claimant was rightfully entitled under the provisions of this Plan.

9.08 Cash Out of Small Benefits

(a) For distributions occurring prior to March 28, 2005, if, at the time a monthly benefit becomes payable to a Participant or a surviving spouse, other than payment of the balance of the guaranteed 60 monthly payments, the Actuarial Equivalent value of such monthly benefit is $5,000 or less ($3,500 or less prior to January 1, 1998), the Board shall pay to the payee in a lump sum the amount of such actuarial value, in lieu of the monthly benefit otherwise payable.

(b) For distributions occurring on or after March 28, 2005, if, at the time a monthly benefit becomes payable to a Participant or a surviving spouse, other than payment of the balance of the guaranteed 60 monthly payments, the Actuarial Equivalent value of such monthly benefit is $1,000 or less, the Board shall pay to the payee in a lump sum the amount of such actuarial value, in lieu of the monthly benefit otherwise payable.

9.09 Suspension of Benefits Upon Reemployment.

(a) Suspendible Employment. Suspendible employment means work in the Glass, Glazing and Architectural Metal Industry, in the same geographic area that was covered by the Plan when the Pensioner's benefits commenced, in the same trade or craft in which the Pensioner worked at any time in Covered Employment.

(b) Suspension of Benefits on or after the Normal Retirement Date. To be considered retired on or after the Normal Retirement Date, a Pensioner (regardless of whether a Normal Pensioner or Disability Pensioner age 60 and over) must refrain from (1) working more than 50 hours in suspendible employment with an Employer who is required to contribute to the Plan, and (2) working more than 40 hours in suspendible employment with an employer who is not currently required to contribute to the Plan. For purposes of the foregoing, a Pensioner who either (i) completes 50 or more Covered Hours or (ii) receives a payment for hours of service performed on each of eight or more days (or separate work shifts) during any calendar month, before a Participant's Mandatory Commencement Date, shall be deemed to be in violation of the aforesaid requirement. If the Pensioner is in violation of these requirements, the benefit otherwise payable shall be suspended for such month. For this purpose, "hour of service" means each hour of suspendible employment for which the Pensioner is paid or entitled to payment for the performance of duties for the employer.

A reemployed Pensioner may perform both work as described previously under (1) and work for which it is not customary to contribute to the Plan while working for the same contributing employer, but his/her benefits may be suspended if he/she works more than 40 hours in a month.

(c) Suspension of Benefits prior to the Normal Retirement Date.

(1) To be considered retired prior to his/her Normal Retirement Date, a Pensioner, regardless of whether an Early Pensioner or Disability Pensioner age 59 or younger, must refrain from any of the following activities:

(i) Performing, for an employer who is not obligated to contribute to the Plan, any work for which it is customary for an Employer to contribute to the Plan, in the geographical area of the Plan or in areas covered by a reciprocal agreement; or

(ii) Working more than 50 hours of Covered Employment for a participating Employer in this Trust Fund.

(iii) A Pensioner may perform an unlimited number of hours of work for which it is not customary for an Employer to contribute for an Employer who is obligated to contribute to this Plan without his/her benefits being suspended. If, however, he/she also works in a position for which it is customary for the Employer to make contributions to the Trust Fund, he/she will be subject to the 50-hour threshold.

(d) If a Pensioner's benefits are suspended for any month on or after Normal Retirement Date in which he/she is not engaged in 40 or more hours of suspendible employment and the Pensioner's benefits were reduced pursuant to Section 4.03, then benefits

(e) Notwithstanding the foregoing, no payment shall be withheld unless the Pensioner has been notified by personal delivery or first class mail during the calendar month or payroll period for which payment is to be withheld that his/her benefits are suspended. Such notification shall contain a description of the specific reasons why benefit payments are being suspended, a general description of the Plan provisions relating to such suspension, a copy of such provisions and a statement to the effect that the applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations. In addition, such notice shall inform the Pensioner of the procedure for a review of suspension of benefits.

(f) (1) If Pension payments are suspended under (b) or (c) above, they shall recommence no later than the earlier of:

(i) the first day of the third calendar month following the last month for which benefits are suspended under (b) or (c) above,

(ii) the first day of the third calendar month following the date the Pensioner makes application for recommencement of benefits, or

(iii) the Participant's Mandatory Commencement Date.

(2) Notwithstanding (1) above, payments will be made retroactive to the first day of the month following the last month for which benefits are suspended under (b) or (c) above.

(g) A Pensioner shall report to the Board any employment in the Industry. The Board may require a Pensioner to appear personally before the Board so it may determine whether reemployment satisfies Plan requirements. If a Pensioner's failure to report such employment for any month is discovered by the Board, the Board may presume he/she has been working over the number of permitted hours per month. In addition, if the Pensioner has failed to report such employment at a construction site, the Board may presume that the Pensioner has been engaged in such employment with the same employer at the construction site for as long as the employer has performed work at the construction site. These presumptions will not apply if they are unreasonable under the circumstances, and such presumptions are rebuttable by the Pensioner.

(h) If payments are erroneously continued during a period of employment for which benefits may be suspended under (b) or (c) above due to the failure of the Pensioner to notify the Board of his/her re-employment, the Board shall have the right to recover any such payments erroneously made. However, with respect to any payments due the Pensioner on or after his/her Normal Retirement Date, such recovery shall be subject to the following limits:

(1) In the case of an initial pension payment due following a suspension of benefits under Section 9.09(b), 100% of such initial payment may be withheld.

(2) In the case of any pension payment other than a payment described in (1) above, only 25% of such monthly pension benefit may be withheld.

(i) Notwithstanding the foregoing, the Trustees may, from time to time, exercise their discretion to adjust the maximum hours which may be worked under (b) and (c) above before benefits will be suspended pursuant to this Section 9.09.

9.10 If a Pensioner is re-employed in Covered Employment, he/she may accrue additional benefits, subject to the following limitations:

(a) No benefits will be accrued with respect to Covered Employment rendered during a Plan Year unless the Pensioner earns 750 or more Hours during the Plan Year, or has earned 750 Hours since the later of his/her original retirement date or his/her most recent benefit recalculation, if any, under this Section 9.10.

(b) (1) Any additional pension benefits due to a Pensioner who has had his/her benefits suspended on account of such re-employment before his/her Mandatory Commencement Date will commence on the first date on which the suspended portion of the Pensioner's benefit is payable under Section 9.06. The Participant shall be notified annually of the suspension of payment of the additional credit under this Section 9.10(b). Any additional benefits earned subsequently shall commence as of the beginning of the following Plan Year. However, if the Pensioner dies before such date, additional pension benefits due to the Pensioner's spouse will commence with the first payment date following the Pensioner's death.

(2) Any additional pension benefits due a Pensioner who has not had his/her benefits suspended (i.e., works no more than 40 hours of suspendible

employment during any calendar month) on account of such re-employment before his/her Mandatory Commencement Date will commence by April 1 following the end of the Plan Year in which the Pensioner has accumulated 750 hours since his/her most recent benefit calculation.

(3) Any additional pension benefits earned for employment after his/her Mandatory Commencement Date will commence annually by April 1.

(c) Any additional pension benefits will be payable as follows: If a Pensioner's most recent previous commencement or recommencement date occurred before his/her Normal Retirement Date, he/she will have the right to elect a new form of pension, but such election will only apply to benefits accrued since the most recent previous recommencement date. An election as to the form of payment of additional pension benefits shall be given at each recommencement date. Such elections with respect to additional benefits will be made in accordance with Section 5.04. However, the choices shall be limited to the Normal Form of Pension, Joint and 50% Survivor Pension, Joint and Two-Thirds Survivor Pension and Joint and 75% Survivor Pension and Joint and 100% Survivor Pension. If the Pensioner's most recent previous commencement or recommencement date occurred on or after his/her Normal Retirement Date, any additional Pension will be payable in the following pension form:

(1) If the Pensioner originally elected to receive the Normal Form of Pension, then his/her additional pension will be payable in the form of a life

pension with monthly payments to the Pensioner for as long as he/she lives.

(2) If the Pensioner originally elected to receive the Automatic Joint & Survivor Pension Form, the Joint and Two-Thirds Survivor Pension, Joint and 75% Survivor Pension or the Joint and 100% Survivor Pension, he/she will receive his/her additional pension in the same form as originally selected, provided the marriage in effect on the commencement date of the Pensioner's original pension is still in effect. The Actuarial Equivalent value for such additional pension will be based on the ages of the Participant and his/her spouse on the commencement date of the additional pension.

(3) If the Pensioner had originally elected to receive the Normal Form of Pension or any Joint and Survivor Pension Form, but the marriage in effect on the commencement date of such original pension has since terminated, then the additional pension will be in the Normal Pension Form. However, if the Pensioner is remarried as of the recommencement date, the Pensioner and the spouse shall elect a form of pension with respect to the additional pension as provided in Article V.

9.11 Benefits are payable only to Participants, their beneficiaries or their lawful surviving spouse, or to the legal representative of any such persons. All benefit payments shall be made directly to such persons and shall not be subject to claims of creditors or others, nor to legal process, and may not be voluntarily or involuntarily alienated or encumbered, except insofar as permitted under the Employee Retirement Income Security Act of 1974 ("ERISA") or as may be required pursuant to a qualified domestic relations order ("QDRO") described in Section 414(p) of the Internal Revenue Code. Participants and beneficiaries may obtain, without charge, a copy of the Plan's procedures governing QDRO' s by request to the Plan's Administrator, or may obtain a copy of a sample QDRO acceptable to the Plan. However, if any person entitled to a benefit payment is unable to give valid receipt for it and the payment has not been claimed by a legally appointed representative, then that payment may, at the discretion of the Board, be paid to any individual or institution providing for that person's care and maintenance.

9.12 If benefits are paid to anyone who is not entitled to such benefits, the amount of the improper payment shall be an overpayment and, as such, subject to repayment in accordance with guidelines set forth by the Board.

ARTICLE X
Trust Agreement

10.01 As part of this Plan, the Employers and the Unions have entered into a Trust Agreement under which the contributions of the Employers to the Trust Fund on behalf of the Employees shall be received and the said Fund held, invested, distributed and administered in accordance with the provisions of the Plan and of the Trust Agreement.

10.02 In the event of any conflict between the provisions of this Plan and the Trust Agreement as defined in Section 1.34, the provisions of the Trust Agreement shall be controlling.

10.03 No person shall have any right, interest or title to any benefit under the Trust Agreement, the Plan, or the Trust Fund, except as such right, interest or title shall have been specifically granted pursuant to the provisions of the Plan.

10.04 Except as otherwise provided by applicable federal law, neither the Employers, the Unions, nor the Board shall be liable in any manner if the Trust Fund should be insufficient to provide for the payment of the benefits under the Plan. Such benefits shall be payable only from the Trust Fund and the Pension Benefit Guaranty Corporation to the extent that coverage thereunder may apply.

ARTICLE XI
Amendment or Termination of the Plan

11.01 Amendment. This Plan may be amended by the Board in the manner provided in the Trust Agreement. Amendments may apply to all groups covered or to certain groups only. Amendments may be made retroactively only to the extent permissible under ERISA, the IRC and other applicable laws. Except as may otherwise be required to obtain or retain tax-exempt status of the Trust Fund, no amendment may divest any Participant of any accrued rights or protected benefit pursuant to Code Section 411(d)(6) and regulations promulgated thereunder which have vested prior to the later of the date of execution of the amendment or its effective date; and any amendment changing vesting requirements in a manner which could adversely affect any Participants shall permit those Participants with at least 3 Credited Vesting Service Years to elect to have their vested rights determined under the Plan provisions in effect prior to the amendment.

11.02 Termination. It is anticipated that this Plan will be maintained indefinitely, but the right to terminate is reserved. The right to terminate shall be exercised as provided in the Trust Agreement and may be exercised either as to all groups covered or certain groups only.

Upon termination, or partial termination, no further contributions will accrue on behalf of the affected Participants, but all such Participants' accrued benefits will be fully vested to the extent funded by the date of termination. Each such Participant and any beneficiary currently entitled to benefits shall receive, in lieu of any other benefits hereunder, a nonforfeitable right to that proportion of total assets available on termination equal to a proportionate share of the total actuarial reserves for all Participants, as determined by the Board of Trustees on the basis of the recommendation of a qualified enrolled actuary.

If there are insufficient assets to fund fully the accrued benefits of each such Participant and beneficiary, then the assets available to provide benefits shall be allocated among them in accordance with the requirements of the law establishing the Pension Benefit Guaranty Corporation, as currently set forth in Title IV of ERISA, which provision of that law - as amended from time to time - is incorporated herein by reference and made part hereof. Unless the Board agrees on a different method of distribution consistent with ERISA, the sum so allocated shall be used to purchase annuities providing benefits in the Normal Pension Form provided hereunder, or such other form as is already in effect for persons already receiving benefits.

In lieu of terminating the participation of any individual group which ceases to participate hereunder, or in addition to such termination, the Board may reduce or cancel the rate of benefits applicable to or payable on account of Past Service Credits attributable to employment within that group, as determined by the Board based on the recommendations of a qualified actuary. Nothing herein shall be construed as requiring the Board to terminate any individual group or reduce or cancel its Past Service Credits if the Board concludes that such action would also be unnecessary from the standpoint of maintaining the actuarial soundness of the Plan.

ARTICLE XII
Reciprocal Benefits

12.01 Reciprocal Benefits are provided under this Plan for a Participant who would otherwise be ineligible for a benefit because his/her years of employment have been divided between Covered Employment creditable under this Plan and employment creditable under a Related

Plan, or who, though otherwise eligible, could receive a larger pension by utilization of a Related Credit.

12.02 Related Plans. By resolution duly adopted, the Board of Trustees may recognize another pension plan as a Related Plan.

12.03 Related Hours. The term "Related Hours" means hours of employment which are creditable under a Related Plan.

12.04 Related Credit. The term "Related Credit" means years of vesting service or past service creditable to a Participant under a Related Plan, recognizable by this Plan pursuant to the terms of a reciprocity agreement.

12.05 Combined Pension Credit. The term "Combined Pension Credit" means the total of a Participant's Related Credit plus Total Credited Service accumulated under the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (hereinafter referred to as "Southern California, Arizona, Colorado & Southern Nevada Pension Credits").

12.06 It is specifically recognized that a Participant may have Past Service employment that would have been creditable under this Plan except for his/her failure to be entitled to Past Service Credit as set forth in Section 1.24 and Article IV of the Plan. However, such past employment may be creditable:

(a) if the Participant had Related Hours which, in combination with his/her hours of Covered Employment under this Plan, would have satisfied this rule; and

(b) if his/her Past Service employment that would have been covered by the Plan, except for his/her failure to be entitled to Past Service Credit as set forth in Section 1.24 and Article IV, were continuous (as defined by either this Plan or the Related Plan) with creditable employment in the area of the Related Plan.

12.07 Non-Duplication. A Participant shall not receive double credit for the same period of employment. No more than one year of Combined Pension Credit shall be given for all employment in any given calendar year.

12.08 A Participant who, because of his/her Combined Pension Credits, is eligible to retire in accordance with Article III of the Plan shall be eligible for Reciprocal Benefits if he/she meets the following requirements:

(a) he/she would be eligible for a benefit under this Plan were the Combined Pension Credits treated as Southern California, Arizona, Colorado & Southern Nevada Pension Credits; and

(b) he/she earned at least one Future Service Credit.

12.09 Related Hours shall be considered in determining whether a Participant has failed to accumulate sufficient Vesting Service Years to avoid a forfeiture of Vesting Service Years and consequent loss of Pension Credits which had been credited to said Participant pursuant to the conditions of Article IV of the Plan.

12.10 The amount of the Reciprocal Benefit payable by the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan for a Participant retiring for age shall be determined based on Credited Past Service and Credited

Future Service earned and Employer Contributions made on his/her behalf under the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan, as modified by Section 12.06, excluding any years of Credited Service forfeited pursuant to Section 1.04, in accordance with the benefit rates set forth in Article IV.

12.11 If the actuarial equivalent of the monthly Reciprocal Benefit is $5,000 or less ($3,500 or less prior to January 1, 1998), then, subject to the conditions of Section 9.08, the Actuarial Equivalent of the Reciprocal Benefit shall be paid to the Pensioner in a single sum.

12.12 The amount of Reciprocal Benefit payable by the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan to a Participant who has a condition of Total and Permanent Disability, as defined in Section 7.03(a), shall be the amount determined under Section 7.04 based on the Participant's years of Credited Service and Employer Contributions under this Plan.

12.13 The amount of Reciprocal Benefit payable by the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan to the spouse or beneficiary of a Participant as defined in Article VIII of the Plan shall be as determined under Section 8.01, as applicable, based on Employer Contributions paid to the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan, and Southern California, Arizona, Colorado & Southern Nevada Pension Credits.

12.14 Payment of a Reciprocal Benefit shall be subject to all of the conditions applicable to other types of benefits under this Plan.

12.15 The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Trust shall incur no liability because of the failure of a Related Plan to provide data or to make payment of benefits related to credits earned in the area of the Related Plan. The obligation to determine and report credits earned in the area of the Related Plan shall rest on the Related Plan of the Participant and not upon the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan.

The Plan is hereby restated and amended effective January 1, 2015 in its entirety and it shall replace the existing Plan, including any and all amendments thereto.

EXECUTED this 18th day of November, 2014.

EMPLOYER TRUSTEE:	UNION TRUSTEE:
[signature]	Ronald C Wheatley

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Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Actuarial Valuation as of January 1, 2018

October 3, 2019

Horizon Actuarial Services, LLC

Atlanta ▪ Cleveland ▪ Denver ▪ Irvine ▪ Los Angeles
Miami ▪ San Diego ▪ Washington, D.C.

Actuarial Statement

As requested by the Board of Trustees, this report documents the results of an actuarial valuation of the Southern California, Arizona, Colorado, & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (the "Plan") as of January 1, 2018. This valuation is based on the Plan that was established on October 26, 1963 as amended through January 1, 2018.

In preparing this valuation, we have relied on information and data provided to us by the Board of Trustees and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the valuation. We have relied on all information provided, including plan provisions and asset information, as being complete and accurate.

The valuation summarized in this report involves actuarial calculations that require assumptions about future events. We believe that the assumptions and methods used in this report are reasonable and appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could result in materially different results.

In our opinion, all methods, assumptions and calculations are in accordance with requirements of the Internal Revenue Code (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA") and the Pension Relief Act of 2010 ("PRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods.

This valuation report may not be reproduced or distributed without the consent of the Board of Trustees, other than to assist in the Plan's administration and to meet the filing requirements of federal government agencies, and may be distributed only in its entirety. The results in this valuation may not be applicable for purposes other than those described in this report.

The undersigned consultants of Horizon Actuarial Services, LLC ("Horizon Actuarial") with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees and Horizon Actuarial that affects our objectivity.

Beth McGoldrick

Beth McGoldrick, ASA
Consulting Actuary

Johnny Hong

Johnny Hong, FSA
Consulting Actuary

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Exhibit 1.1 - Summary of Key Results

	Plan Year Beginning	
	1/1/2018	**1/1/2017**
A. Asset Values		
As of the First Day of the Plan Year		
1. Market Value of Assets	$ 6,082,609	$ 6,340,974
Prior Year Net Investment Return	0.00%	0.00%
2. Actuarial Value of Assets	$ 6,998,750	$ 7,294,263
Prior Year Net Investment Return	-0.52%	-0.57%
B. Funded Percentages		
As of the First Day of the Plan Year		
1. Unit Credit Actuarial Accrued Liability	$ 152,442,762	$ 155,618,326
2. Market Value Funded Percentage (A.1. / B.1.)	4.0%	4.1%
3. Actuarial Value Funded Percentage (A.2. / B.1.)	4.6%	4.7%
C. PPA Certification Status		
For the Plan Year	"Critical & Declining"	"Critical & Declining"
D. Statutory Contributions		
As of the Last Day of the Plan Year		
1. Prior Year Credit Balance (Funding Deficiency)	$ (144,667,668)	$ (150,244,634)
2. ERISA Minimum Required Contribution	147,398,447	154,008,725
3. IRS Maximum Tax-Deductible Contribution	254,272,372	249,727,169

Notes

- Item A: More information on the value of assets can be found in **Section 3**.
- Item B: The Actuarial Value Funded Percentage shown in B.3. may differ from the funded percentage reported in the PPA certification report, since the PPA certification is based on preliminary assets and benefit liabilities. Percentages have been rounded to the nearest 0.1%.
- Item C: The PPA certification statuses for the current and prior plan years are shown for reference. The determination of the PPA certification status is documented in a separate report.
- Item D: See **Section 4** for more information on contribution requirements and the credit balance.

Exhibit 1.1 - Summary of Key Results (Cont.)

		Plan Year Beginning		
		1/1/2018		**1/1/2017**
E. Participant Counts				
As of the First Day of the Plan Year				
1. Active Participants		225		254
2. Inactive Vested Participants		1,168		1,240
3. Retired Participants and Beneficiaries		2,046		2,028
4. Total		3,439		3,522
F. Actuarial Liabilities				
As of the First Day of the Plan Year				
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
1. Present Value of Future Benefits	$	152,442,762	$	155,618,326
2. Normal Cost, Including Expenses		900,000		900,000
3. Actuarial Accrued Liability		152,442,762		155,618,326
G. Unfunded Actuarial Liability				
As of the First Day of the Plan Year				
1. Market Value Unfunded Liability (F.3. - A.1.)	$	146,360,153	$	149,277,352
2. Actuarial Value Unfunded Liability (F.3. - A.2.)		145,444,012		148,324,063
H. Prior Plan Year Experience				
During Plan Year Ending		12/31/2017		12/31/2016
1. Contributions Received	$	9,225,735	$	9,638,231
2. Benefits Paid		(9,171,329)		(9,161,334)
3. Operating Expenses Paid		(312,771)		(495,397)
4. Net Cash Flow (H.1. + H.2. + H.3.)	$	(258,365)	$	(18,500)

Notes

- Item E: More information on participant demographics can be found in **Appendix A**.
- Item F: More information on actuarial liabilities can be found in **Section 2.** The normal cost in item F.2. includes assumed operating expenses.
- Item H: Line H.6. shows cash flow as a percent of the average market value of assets during the plan year. See **Section 6** for additional information regarding historical Plan experience.

Exhibit 1.2 – Commentary

The Plan's Financial Conditions

The Plan's benefit accruals were frozen as of April 30, 2000. At December 31, 2004, the Plan experienced a mass withdrawal, by reason of an agreement whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the Pension Benefit Guaranty Corporation (the "PBGC") and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan.

The Plan became insolvent beginning with the 2009 plan year and benefits were reduced to the amounts guaranteed by the PBGC beginning January 1, 2010. The PBGC began providing financial assistance as of January 1, 2010.

Valuation Highlights

- As of the January 1, 2018 valuation date, the Plan's accrued benefit funded percentage is 4.6%. This funded percentage is based on the actuarial value of assets.

- The Plan was certified in the "critical & declining" for 2018 under the Pension Protection Act of 2006 ("PPA").

Purpose of the Valuation

This report presents the results of the actuarial valuation of Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan") as of January 1, 2018. The purposes of this report include the following:

- Develop information for disclosure in Form 5500 Schedule MB.
- Develop the benefit liabilities that will serve as the basis for the Plan's 2019 status certification under the Pension Protection Act of 2006.
- Determine the information required for the Plan's ASC 960 financial reporting.

Participant Data

The participant census data needed to perform the actuarial valuation was provided by Pacific Southwest Administrators. Participant demographics are summarized in **Exhibit 1.3** and reviewed in more detail in **Appendix A**.

Exhibit 1.2 – Commentary (Cont.)

Plan Assets

Miller Kaplan Arase LLP supplied us with the audited financial statements for the Plan Year ended December 31, 2017, which sets forth the assets of the Plan. A reconciliation of the Market Value of Assets can be found in **Exhibit 3.1**. The development of the Actuarial Value of Assets is shown in **Exhibit 3.2.**

Actuarial Assumptions and Methods

There have been no changes in the actuarial assumptions and methods since the prior valuation.

The actuarial assumptions and methods used in the valuation are described in more detail in **Appendix B**.

Plan Provisions

There have been no changes in the Plan's provisions since the prior valuation.

Appendix C describes the principal provisions of the Plan being valued.

PPA Certification Status

Horizon Actuarial Services, LLC, acting as actuary to the Plan, issued a certification to the Internal Revenue Service on March 31, 2018 indicating that the Plan is in critical and declining status under Section 432 of the Internal Revenue Code (i.e., in the "Red Zone") for the 2018 Plan Year. This certification takes into account the applicable changes to the PPA under the Multiemployer Pension Reform Act of 2014.

Exhibit 1.3 - Participant Demographic Summary

Measurement Date	**1/1/2018**	**1/1/2017**
A. Active Participants		
1. Count	225	254
2. Average Age	51.60	51.21
3. Average Vesting Service	20.04	19.25
B. Inactive Vested Participants		
1. Count	1,168	1,240
2. Average Age	56.75	56.13
3. Average Monthly Benefit	$ 225.92	$ 228.37
C. Retired Participants and Beneficiaries		
1. Count	2,046	2,028
2. Average Age	71.24	70.97
3. Average Monthly Benefit	$ 376.10	$ 379.71
D. Total Participants	3,439	3,522

Participants are generally classified into the following categories for valuation purposes:

- <u>Active participants</u>: Those participants with at least one year of Pension Credit and are currently working in the plan and not retired as of the valuation date.

- <u>Inactive vested participants</u>: Those participants are not currently working in the plan and who are entitled to receive a deferred vested pension.

- <u>Participants and beneficiaries receiving benefits</u>: Those participants and beneficiaries who were entitled to receive a pension under the Plan as of the valuation date. Included in this category are healthy pensioners, disabled pensioners, and beneficiaries.

A summary of basic demographic statistics is shown above. Additional demographic information can be found in **Appendix A**.

Exhibit 2.1 - Summary of Actuarial Liabilities

Measurement Date		**1/1/2018**		**1/1/2017**
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
A. Present Value of Future Benefits				
1. Active Participants	$	11,815,298	$	13,048,427
2. Inactive Vested Participants		35,290,398		37,315,853
3. Retired Participants and Beneficiaries		105,337,066		105,254,046
4. Total	$	152,442,762	$	155,618,326
B. Normal Cost				
1. Cost of Benefit Accruals	$	0	$	0
2. Assumed Operating Expenses		900,000		900,000
3. Total	$	900,000	$	900,000
C. Actuarial Accrued Liability				
1. Active Participants	$	11,815,298	$	13,048,427
2. Inactive Vested Participants	$	35,290,398	$	37,315,853
3. Retired Participants and Beneficiaries	$	105,337,066	$	105,254,046
4. Total	$	152,442,762	$	155,618,326
D. Expected Benefit Payments for the Plan Year				
1. Active Participants	$	1,836,005	$	1,832,423
2. Inactive and Retired Participants		8,856,110		8,922,849
3. Total	$	10,692,115	$	10,755,272

The table above summarizes the key actuarial benefit liabilities as of the current and preceding valuation dates. The present value of future benefits (item A.) represents the liability for benefits earned as of the valuation date plus the benefits expected to be earned in all future plan years (zero benefits will be earned in the future). The normal cost (item B.) represents the cost of benefit accruals (item B.1.) expected to be earned during the plan year plus assumed operating expenses during the plan year (item B.2.). The cost of benefit accruals is zero. The actuarial accrued liability (item C.) is the liability for benefits earned through the valuation date, based on the unit credit cost method. Because there are no future expected benefit accruals, the present value of future benefits is equivalent to the actuarial accrued liability.

The Plan's contribution requirements for the plan year are a function of the normal cost and the portion of the actuarial accrued liability not funded by the actuarial value of assets. All amounts shown above are measured as of the beginning of the plan year. The actuarial accrued liability based on the unit credit cost method is also used to determine the PPA funded percentage.

3. Plan Assets

Asset figures shown below are based on the Plan's audited financial statements.

Exhibit 3.1 - Market Value of Assets

Plan Year Ending	**12/31/2017**	**12/31/2016**
A. Reconciliation of Market Value of Assets		
1. Market Value of Assets at Beginning of Plan Year	$ 6,340,974	$ 6,359,474
2. Contributions		
a. Employer Contributions	3,504,326	3,650,687
b. Withdrawal Liability Payments	0	136,250
c. Alternative Withdrawal Liability	(170,345)	0
d. PBGC Funding	5,877,800	5,845,000
e. Liquidated Damages	13,954	6,294
f. Total	9,225,735	9,638,231
3. Benefit Payments	(9,171,329)	(9,161,334)
4. Operating Expenses	(312,771)	(495,397)
5. Transfers	0	0
6. Investment Income		
a. Total Investment Income	0	0
b. Investment Related Expenses	0	0
c. Net Investment Income	0	0
7. Market Value of Assets at End of Plan Year	$ 6,082,609	$ 6,340,974
B. Net Investment Return on Market Value of Assets		
1. Assumed Return	3.00%	3.00%
2. Actual Return [Schedule MB, Line 6h]*	0.00%	0.00%

*As reported on Form 5500 Schedule MB line 6h.

3. Plan Assets

The Trustees have approved an actuarial asset valuation method that gradually adjusts to market value, as follows:

a) A preliminary expected value of assets is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b) The actuarial value of assets is 20% of market value, plus 80% of the preliminary value calculated in step a.

c) The actuarial value of assets cannot be more than 120%, or less than 80% of market value, per IRS rules.

Exhibit 3.2 - Actuarial Value of Assets

Measurement Date		**1/1/2018**
A. Development of Actuarial Value of Assets		
1. Actuarial Value of Assets as of January 1, 2017	$	7,294,263
2. Contributions for 2017		9,225,735
3. Benefits and Expenses Paid in 2017		(9,484,100)
4. Expected Interest on 1, 2, and 3		191,888
5. Expected Actuarial Value of Assets as of January 1, 2018 (1+2+3+4)	$	7,227,786
6. Market Value of Assets as of January 1, 2018		6,082,609
7. Preliminary Actuarial Value of Assets as of January 1, 2018 (80% of 5, 20% of 6)		6,998,750
8. Actuarial Value of Assets Corridor		
a. 80% of Market Value of Assets	$	4,866,087
b. 120% of Market Value of Assets	$	7,299,131
9. Actuarial Value of Assets as of January 1, 2018		
a. Actuarial Value of Assets, after Adjustment for Corridor	$	6,998,750
b. Actuarial Value as a Percentage of Market Value		115.1%
B. Prior Year Investment Return on Actuarial Value of Assets		
1. Assumed Return		3.00%
2. Actual Return [Schedule MB methodology]		-0.52%

4. Contributions

Minimum Required Contribution

The ERISA minimum required contribution consists of the normal cost, plus payments to amortize the components of the unfunded actuarial accrued liability over various time periods, less the "**credit balance"** in the "**funding standard account"** as of the end of the prior Plan Year (all adjusted with interest to the end of the Plan Year).

The funding standard account is used to determine the minimum required contribution. The credit balance in the funding standard account is the accumulated amount by which contributions made in prior Plan Years exceeded the ERISA minimum contribution requirements in those years. The credit balance acts as a reserve that may be drawn upon if employer contributions do not cover the net charges to the funding standard account.

Charges to the funding standard account include the normal cost and payments to amortize increases in the unfunded actuarial accrued liability. **Credits** to the funding standard account include employer contributions and payments to amortize decreases in the unfunded actuarial accrued liability. If the credits to the funding standard account – including employer contributions and applicable interest – exceed the charges, then there is a positive credit balance. On the other hand, if charges exceed the credits, there is a negative credit balance, also known as an accumulated "funding deficiency," in the funding standard account.

Under the Pension Protection Act of 2006 ("PPA"), portions of unfunded actuarial accrued liability recognized during or after the Plan Year beginning in 2008 are generally amortized in the funding standard account over 15 years (a longer amortization period applies for the 2008 investment loss under the PRA). Although the funding standard account is used to determine the amount of the ERISA minimum required contribution each Plan Year, the Plan's long-term financial status can also be measured on the basis of a separate amortization schedule adopted by the Board of Trustees.

Detail on the amortization bases in the funding standard account can be found in **Exhibit 4.2.**

Maximum Deductible Contribution

Generally, the IRS permits the deduction of contributions made to fund benefits accruing under a qualified pension plan. However, there are certain limits that specify the maximum contribution that is permitted to be made and deducted in a given plan year. The maximum tax-deductible contribution for the current and preceding Plan Years, as determined under Section 404 of the Code, is shown in the following table. This amount is significantly greater than the expected contributions for the Plan Year. Accordingly, all employer contributions for the Plan Year are expected to be tax deductible.

Exhibit 4.1 - Statutory Contribution Range

Plan Year Ending	12/31/2018	12/31/2017
A. Funding Standard Account		
1. Charges to Funding Standard Account		
a. Prior Year Funding Deficiency, if any	$ 144,667,668	$ 150,244,634
b. Normal Cost	900,000	900,000
c. Amortization Charges	9,994,023	11,575,765
d. Interest on a., b., and c.	4,666,851	4,881,612
e. Total Charges	$ 160,228,542	$ 167,602,011
2. Credits to Funding Standard Account		
a. Prior Year Credit Balance, if any	$ 0	$ 0
b. Employer Contributions	$ 7,771,131	9,225,735
c. Amortization Credits	12,456,403	13,197,365
d. Interest on a., b., and c.	470,831	511,243
e. Total Credits	$ 20,698,365	$ 22,934,343
3. Credit Balance or (Funding Deficiency) (2.e. - 1.e.)	$ (139,530,177)	$ (144,667,668)
B. Minimum Required Contribution		
As of the Last Day of the Plan Year		
1. Before Reflecting Credit Balance	$ 147,398,447	$ 154,008,725
2. After Reflecting Credit Balance	147,398,447	154,008,725
C. Amortization Bases for Form 5500 Schedule MB		
As of the First Day of the Plan Year		
1. Outstanding Balance of Amortization Charges	$ 74,848,232	$ 83,191,247
2. Outstanding Balance of Amortization Credits	75,929,209	86,915,043
D. Maximum Deductible Contribution		
As of the Last Day of the Plan Year		
1. 140% of Current Liability at end of year	$ 254,272,372	$ 249,727,169
2. Actuarial Value of Assets at end of year	0	0
3. Maximum Deductible Contribution (1. - 2.)	$ 254,272,372	$ 249,727,169
E. Other Items for Form 5500 Schedule MB		
1. ERISA Full Funding Limitation [Sch. MB, Line 9j(1)]	$ 145,236,548	$ 148,456,775
2. "RPA '94" Override [Sch. MB, Line 9j(2)]	163,460,810	160,538,895
3. Full Funding Limitation Credit [Sch. MB, Line 9j(3)]	0	0

See **Appendix D** for information regarding the current liability referred to in item D.1. above.

Exhibit 4.2 - Funding Standard Account Amortization Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Amendment	1/1/1979	40.00	1.00	$ 87,993	$ 87,993
Amendment	1/1/1979	40.00	1.00	$ 3,167	$ 3,167
Amendment	1/1/1989	30.00	1.00	$ 81,424	$ 81,424
Amendment	1/1/1991	30.00	3.00	$ 140,739	$ 48,307
Amendment	1/1/1993	30.00	5.00	$ 2,013,256	$ 426,800
Amendment	1/1/1995	30.00	7.00	$ 2,668,330	$ 415,809
Amendment	1/1/1999	30.00	11.00	$ 373,150	$ 39,154
Amendment	1/1/2004	15.00	1.00	$ 910,860	$ 910,860
Assumption	1/1/2005	15.00	2.00	$ 2,004,949	$ 1,017,289
Amendment	1/1/2006	15.00	3.00	$ 1,203,334	$ 413,024
Assumption	1/1/2007	15.00	4.00	$ 11,522	$ 3,010
Assumption	1/1/2008	15.00	5.00	$ 297,098	$ 62,984
Amendment	1/1/2010	15.00	7.00	$ 1,240,506	$ 193,310
Exper Loss	1/1/2012	10.00	4.00	$ 403,410	$ 105,367
Exper Loss	1/1/2013	15.00	10.00	$ 2,952,959	$ 336,094
Exper Loss	1/1/2014	15.00	11.00	$ 1,636,339	$ 171,701
Exper Loss	1/1/2014	15.00	11.00	$ 7,032,377	$ 737,904
Exper Loss	1/1/2015	15.00	12.00	$ 38,104,813	$ 3,716,591
Exper Loss	1/1/2016	15.00	13.00	$ 9,789,872	$ 893,725
Exper Loss	1/1/2017	15.00	14.00	$ 2,807,850	$ 241,329
Exper Loss	1/1/2018	15.00	15.00	$ 1,084,284	$ 88,181
Total Charges				$ 74,848,232	$ 9,994,023

See the comments following this Exhibit 4.2.

Exhibit 4.2 - Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Assumption	1/1/1990	30.00	2.00	$ 96,555	$ 48,992
Assumption	1/1/1991	30.00	3.00	$ 495,667	$ 170,129
Assumption	1/1/1992	30.00	4.00	$ 4,394,198	$ 1,147,726
Assumption	1/1/1993	30.00	5.00	$ 2,326,259	$ 493,154
Amendment	1/1/1996	30.00	8.00	$ 31,782	$ 4,395
Assumption	1/1/1997	30.00	9.00	$ 46,347	$ 5,779
Assumption	1/1/1998	30.00	10.00	$ 125,726	$ 14,310
Assumption	1/1/1999	30.00	11.00	$ 19,488,356	$ 2,044,904
Amendment	1/1/2009	15.00	6.00	$ 44,592,085	$ 7,991,833
Exper Gain	1/1/2011	15.00	8.00	$ 2,462,350	$ 340,560
Exper Gain	1/1/2012	15.00	9.00	$ 450,715	$ 56,201
Exper Gain	1/1/2015	15.00	12.00	$ 1,419,169	$ 138,420
Total Credits				$ 75,929,209	$ 12,456,403
Net Total				$ (1,080,977)	$ (2,462,380)

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method, or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

5. ASC 960 Information

The present value of accumulated benefits as of the last day of the plan year is disclosed in the Plan's financial statements, in accordance with the Accounting Standards Codification ("ASC") Topic Number 960.

The present value of accumulated benefits is determined based on the unit credit cost method. The same actuarial assumptions that were used to determine the actuarial accrued liability as of the beginning of the plan year (e.g., January 1, 2017) were used to determine the actuarial present value of accumulated benefits as of the end of the plan year (e.g., December 31, 2017). See **Appendix B** for more information.

The present value of vested benefits includes qualified pre-retirement survivor annuity death benefits, which are excluded from the present value of vested benefits for withdrawal liability.

Exhibit 5.1 - Present Value of Accumulated Plan Benefits

Measurement Date	**12/31/2017**	**12/31/2016**
Interest Rate Assumption	3.00%	3.00%
A. Participant Counts		
1. Vested Participants		
a. Retired Participants and Beneficiaries	2,046	2,028
b. Inactive Vested Participants	1,168	1,240
c. Active Vested Participants	225	254
d. Total Vested Participants	3,439	3,522
2. Non-Vested Participants	0	0
3. Total Participants	3,439	3,522
B. Present Value of Accumulated Plan Benefits		
1. Vested Benefits		
a. Retired Participants and Beneficiaries	$ 105,337,066	$ 105,254,046
b. Inactive Vested Participants	35,290,398	37,315,853
c. Active Vested Participants	11,815,298	13,048,427
d. Total Vested Benefits	$ 152,442,762	$ 155,618,326
2. Non-Vested Accumulated Benefits	0	0
3. Total Accumulated Benefits	$ 152,442,762	$ 155,618,326
C. Changes in Present Value of Accumulated Plan Benefits		
1. Present Value at End of Prior Plan Year	$ 155,618,326	$ 157,052,265
2. Increase (Decrease) during the Plan Year due to:		
a. Plan Amendment(s)	$ 0	$ 0
b. Change(s) to Actuarial Assumptions	0	0
c. Benefits Accumulated and Actuarial (Gains)/Losses	1,464,785	3,153,247
d. Interest due to Decrease in the Discount Period	4,530,980	4,574,148
e. Benefits Paid	(9,171,329)	(9,161,334)
f. Merger or Transfer	0	0
g. Net Increase (Decrease)	$ (3,175,564)	$ (1,433,939)
3. Present Value at End of Plan Year (Measurement Date)	$ 152,442,762	$ 155,618,326

6. Plan Experience

A ten-year summary of the Plan's cash flow is provided in the table below.

Exhibit 6.1 - Historical Plan Cash Flows

Plan Year Ended December 31	Contributions	Benefit Payments	Operating Expenses	Cash Flow
2017	9,225,735	9,171,329	312,771	-258,365
2016	9,638,231	9,161,334	495,397	-18,500
2015	10,148,935	8,830,383	567,034	751,518
2014	9,642,021	8,790,573	490,780	360,668
2013	10,621,052	9,596,866	446,725	577,461
2012	8,940,178	8,180,140	632,049	127,989
2011	10,245,321	7,909,727	740,510	1,595,084
2010	8,756,192	7,637,508	968,829	149,855
2009	6,019,822	11,283,620	877,923	-6,141,721
2008	5,104,820	14,220,022	820,651	-9,935,853
5-Year Average	9,855,195	9,110,097	462,541	
10-Year Average	8,834,231	9,478,150	635,267	

* Based on the average Market Value of Assets for the Plan Year

Exhibit A.1 - Distribution of Active Participants

Measurement Date: January 1, 2018 [Form 5500 Sch. MB, Line 8b(2)]

Years of Vesting Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 - 29	-	-	-	-	-	-	-	-	-	-	-
30 - 34	-	-	-	-	-	-	-	-	-	-	-
35 - 39	-	-	2	2	6	2	-	-	-	-	12
40 - 44	-	-	1	5	13	4	-	-	-	-	23
45 - 49	-	-	4	7	20	14	5	-	-	-	50
50 - 54	-	-	1	9	22	15	7	6	-	-	60
55 - 59	-	-	1	6	18	13	10	3	4	-	55
60 - 64	-	-	1	1	3	2	4	3	2	2	18
65 - 69	-	-	-	-	1	1	2	2	1	-	7
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	10	30	83	51	28	14	7	2	225

Males	222
Females	3
Unknown	0
Total	225

Average Age	51.60
Average Vesting Service	20.04
Number Fully Vested	225
Number Partially Vested	0

Exhibit A.2 - Distribution of Inactive Participants

Measurement Date: January 1, 2018

Inactive Vested Participants

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 40	20	$ 17,976	$ 74.90
40-44	66	145,202	183.34
45-49	115	315,873	228.89
50-54	242	849,216	292.43
55-59	335	1,070,612	266.32
60-64	231	539,910	194.77
65 and Over	159	227,696	119.34
Total	1,168	$ 3,166,485	$ 225.92

Participants and Beneficiaries Receiving Benefits

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 55	12	$ 46,726	$ 324.49
55-59	154	976,129	528.21
60-64	353	1,644,857	388.30
65-69	446	1,768,942	330.52
70-74	369	1,596,207	360.48
75-79	297	1,194,876	335.26
80-84	243	1,169,107	400.93
85 and Over	172	837,127	405.58
Total	2,046	$ 9,233,971	$ 376.10

Appendix B: Actuarial Assumptions and Methods

(Form 5500 Schedule MB, line 6)

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan's provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience, and applying professional judgment, as described below.

1. Valuation of Assets

The actuarial value of assets was changed to the "Expected Value" Asset Valuation Method as of January 1, 1998. The assets are calculated as follows:

a. A preliminary expected value is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b. The actuarial asset value is 20% of market value, plus 80% of the preliminary value calculated in step a.

c. The actuarial asset value is then subject to the allowable 80% - 120% corridor around market value, per IRS rules.

2. Actuarial Basis

For valuation purposes, age last birthday has been used to reference the tables of probabilities of death, termination, age retirement and disability retirement. The assumptions employed are described below.

a. Rate of Return on Investments

3% per annum, compounded annually, net of investment expense for determining all costs and liabilities (including unfunded vested benefits).

(Form 5500 Schedule MB, line 6)

The highest rate within the IRS allowable range for determining Current Liability, which is 2.98% per annum as of January 1, 2018

b. *Covered Hours Assumption*

For calculating benefits to be earned after the valuation date, we assumed the number of covered hours worked by an active participant would equal the average number of hours worked during the 3-year period ending before the valuation date.

c. *Mortality Assumptions*

Pre-Retirement: The 1971 Group Annuity Mortality Table.

Post-Retirement: The table used for "healthy lives" was the same as for Pre-Retirement.

The 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

d. *Termination and Disability*

None assumed.

e. *Retirement Rates*

Retirements from the Plan are assumed to occur at the earliest eligible retirement age.

f. *Provision for Expenses*

Expenses are assumed to be $900,000 per year. The prior year expense assumption was also $900,000 per year.

g. *Percent Married*

80% of nonretired participants are assumed to be married.

h. *Age of Spouse*

It is assumed that husbands are three years older than wives.

i. *Vested Inactive Participants*

It is assumed that vested inactive participants who have not applied for pension benefits by age 75 will not do so.

j. *Unknown Dates of Birth*

Participants with unknown dates of birth are assumed to enter the plan at age 31.

3. Actuarial Cost Method

The Unit Credit Cost Method was used.

4. Changes in Actuarial Assumptions Since the Last Valuation

None

(Form 5500 Schedule MB, line 6)

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

1. Normal Retirement Benefit

Participants are eligible to retire with a 5-year certain and life pension when they have attained age 60 and (a) have earned at least one year of Future Service Credit or (b) have reached the fifth anniversary of their participation in the Plan. The pension amount is the sum of the Past Service Benefits, if any, and the Future Service Benefit. This latter benefit is broken into two parts:

- Future Service Benefits earned through December 31, 1980, and
- Future Service Benefits earned on and after January 1, 1981.

Benefit for Past Service

The benefit is $4.00 per month for each year of Past Service, up to a maximum of 15 years.

Benefit for Future Service through December 31, 1980

The benefit for this portion of the Future Service is based on the highest contribution rate paid to January 1, 1981. Examples of monthly benefits, for each year of Future Service Credit, corresponding to contribution rates are as follows:

CONTRIBUTION RATE	Monthly Benefit
$ .40	$10.75
$1.00	$23.50
$1.45	$30.00
$1.45	$32.50 (Local 1399)
$2.00	$40.00
$3.00	$59.00

Benefit for Future Service from January 1, 1981 through April 30, 2000

For Future Service Credits from January 1, 1981 to December 31, 1985, the monthly pension is 2.25% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1986 to December 31, 1992, the monthly pension is 2.5% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1993 through April 30, 2000, the monthly pension is 2.0% of the contributions paid on behalf of a participant if additional contributions of $0.15 per hour for a liberalized early retirement benefit are being made on behalf of the participant, and 2.5% of the contributions paid if surcharge contributions are not being made.

Benefit for Future Service on and after May 1, 2000

No additional benefit accruals.

On January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits were reduced to the PBGC guaranteed amounts.

2. Early Retirement

An active participant with 10 years of vesting service for whom an additional contribution of $0.15 per hour is made for at least 17,500 Covered Hours* for a liberalized early retirement benefit is eligible to retire at or after age 55 with a Permanent Unreduced Retirement Benefit. An active participant for whom an additional contribution has been made for 1,750 Covered Hours but less than 17,500 Covered Hours will be eligible for a partial Permanent Unreduced Retirement Benefit.

*Participants with a Surcharge Contribution date prior to January 1, 1993 will be deemed to have satisfied the 17,500 Covered Hours requirement.

An inactive participant for whom additional contributions have been made for a liberalized early retirement benefit as outlined above is eligible for a Permanent Unreduced Retirement Benefit provided the number of his/her accumulated one year breaks-in-service does not exceed the number of accumulated hours for which surcharge contributions have been paid divided by 1,750.

For all other participants with 10 years of vesting service, the early retirement eligibility age is 55 and the early retirement benefit is the earned benefit reduced by 0.5% for each month by which the retirement age precedes age 60.

As of January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits will reduce to the PBGC guaranteed amounts.

(Form 5500 Schedule MB, line 6)

3. Disability Benefit

None.

4. Pre-Retirement Death Benefit

Upon a participant's death prior to retirement, the participant's spouse is eligible to receive a lifetime monthly benefit equal to 50% of the participant's accrued normal retirement benefit. If there is no surviving spouse, the participant's child is eligible to receive a monthly benefit until age 21 (equal to 50% of the participant's accrued normal retirement benefit). If there are no surviving spouse or children, the beneficiary is eligible to receive a single sum payment equal to 50 times the participant's vested normal monthly retirement benefit. Effective May 1, 2000, death benefits for non-surviving spouse beneficiaries are eliminated.

5. Post-Retirement Death Benefit

None.

6. Joint and Survivor "Pop-Up"

If an age/disabled retiree elects a reduced Joint and Survivor benefit option and his/her spouse predeceases him/her, then the benefit increases to the amount he/she would have received under the normal life and 60 months certain form.

7. Vested Benefits

Earned benefits are 50% vested after the accumulation of five Vesting Service Years. The vesting proportion increases by 10% for each additional Vesting Service Year. A participant is fully vested with 10 Vesting Service Years. Effective January 1, 1999, participants with at least one hour of service on or after January 1, 1999 are 100% vested after five Vesting Service Years.

8. Pension Credits

One year of Past Service Credit is granted for each year of covered employment prior to a Participant's Contribution Date up to a maximum of 15 years. Subsequent to his/her Contribution Date, 1/1750 of Future Service Credit is granted for each covered hour.

(Form 5500 Schedule MB, line 6)

9. Temporary $60 Monthly Supplement to Participants in Pay Status

This supplement is payable to retirees with Normal and Early Retirement Benefits less than $300 per month. For all other retirees, the supplement is discontinued on and after July 1, 1999.

10. Reduction of Benefits

Effective January 1, 2010, benefits were reduced to the Pension Benefit Guaranty Corporation (PBGC) guaranteed benefit amounts.

Exhibit D.1 - "RPA '94" Current Liability
and Additional Information for Form 5500 Schedule MB

Measurement Date	**1/1/2018**	**1/1/2017**
Current Liability Interest Rate	2.98%	3.05%
A. Number of Participants		
1. Retired Participants and Beneficiaries	2,046	2,028
2. Inactive Vested Participants	1,168	1,240
3. Active Participants		
a. Non-Vested Participants	0	0
b. Vested Participants	225	254
c. Total Active	225	254
4. Total	3,439	3,522
B. Current Liability Normal Cost		
1. Cost of Benefit Accruals	$ 0	$ 0
2. Assumed Operating Expenses	900,000	900,000
3. Total	$ 900,000	$ 900,000
C. Current Liability		
1. Retired Participants and Beneficiaries	$ 127,017,037	$ 120,771,664
2. Inactive Vested Participants	44,983,802	46,733,889
3. Active Participants		
a. Non-Vested Benefits	$ 0	$ 0
b. Vested Benefits	14,903,949	16,187,643
c. Total Active	$ 14,903,949	$ 16,187,643
4. Total	$ 186,904,788	$ 183,693,196
D. Current Liability Expected Beneft Payments	$ 10,692,115	$ 10,755,272
E. Additional Information for Form 5500 Schedule MB		
1. Current Liability Normal Cost [Sch. MB Line 1d(2)(b)]	$ 0	$ 0
2. Expected Release [Sch. MB Line 1d(2)(c)]	10,692,115	10,755,272
3. Expected Disbursements [Sch. MB Line 1d(3)]	10,692,115	10,755,272

The primary use for current liability is to determine the amount of the maximum tax-deductible contribution for the plan year. Current liability is also reported on the Schedule MB to the Form 5500; however, it rarely affects the determination of the ERISA minimum required contribution.

Current liability is calculated similarly to the actuarial accrued liability under the unit credit cost method, but based on interest and mortality assumptions that are mandated by the Internal Revenue Service (IRS). The current liability interest rate assumption is based on corporate bond yields and does not reflect the expected return on plan assets.

Current liability and the expected increase in current liability attributable to benefits accruing during the plan year are shown above, as of the valuation date. Also shown above are the expected benefit payments for the plan year, based the same actuarial assumptions used to measure current liability.

<u>Actuarial Accrued Liability</u>: This is computed differently under different actuarial cost methods. The Actuarial Accrued Liability generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the years before the current plan year.

<u>Actuarial Cost</u>: This is the contribution required for a plan year in accordance with the Trustees' funding policy. It consists of the Normal Cost plus an amortization payment to pay interest on and amortize the Unfunded Actuarial Accrued Liability based on the amortization schedule adopted by the Trustees.

<u>Actuarial Gain or Loss</u>: From one plan year to the next, if the experience of the plan differs from that anticipated using the actuarial assumptions, an actuarial gain or loss occurs. For example, an actuarial gain would occur if the assets in the trust earned 12.0% for the year while the assumed rate of return used in the valuation was 7.5%.

<u>Actuarial Value of Assets</u>: This is the value of cash, investments and other property belonging to a pension plan, as used by the actuary for the purposes of an actuarial valuation. It may be equal to the market value, or a smoothed value that recognizes changes in market value systematically over time.

<u>Credit Balance</u>: The Credit Balance represents the historical excess of actual contributions over the minimum required contributions under ERISA. The Credit Balance is also equal to the cumulative excess of credits over charges to the Funding Standard Account.

<u>Current Liability</u>: This is computed the same as the Present Value of Accumulated Benefits, but using interest rate and mortality assumptions specified by the IRS. This quantity is used in the calculation to determine the maximum tax deductible contribution to the plan for the year.

<u>Funding Standard Account</u>: This is the account which a plan is required to maintain in compliance with the minimum funding standards under ERISA. It consists of annual charges and credits needed to fund the Normal Cost and amortize the cost of plan amendments, actuarial method and assumption changes, and experience gains and losses.

<u>Normal Cost</u>: The Normal Cost is computed differently under different actuarial cost methods. The Normal Cost generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the current plan year. Employer Normal Cost generally also includes the cost of assumed operating expenses.

<u>Present Value of Accumulated Benefits</u>: The Present Value of Accumulated Benefits is computed in accordance with ASC 960. This quantity is determined independently from the plan's actuarial cost method. This is the present value of a participant's accrued benefit as of the valuation date, assuming the participant will earn no more credited service and will receive no future salary.

<u>Present Value of Future Benefits</u>: This is computed by projecting the total future benefit cash flow from the plan, using actuarial assumptions, and then discounting the cash flow to the valuation date.

<u>Present Value of Vested Benefits</u>: This is the portion of the Present Value of Accumulated Benefits in which the employee would have a vested interest if the employee were to separate from service with the employer on the valuation date. It is also referred to as Vested Benefit Liability.

<u>Unfunded Actuarial Accrued Liability</u>: This is the amount by which the Actuarial Accrued Liability exceeds the Actuarial Value of Assets.

<u>Withdrawal Liability</u>: This is the amount an employer is required to pay upon certain types of withdrawal from a pension plan. It is an employer's allocated portion of the unfunded Present Value of Vested Benefits.

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North Hollywood, CA 91601
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Fax: 818.691.2001
www.horizonactuarial.com

March 31, 2018

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 South Dearborn Street
Room 1700 - 17th Floor
Chicago, Illinois 60604

Re: Annual Certification for the Southern California, Arizona, Colorado, & Southern Nevada Glaziers, Architectural Metals & Glass Workers Pension Trust - 2018 Plan Year

We have prepared and are enclosing a signed copy of the annual certification of plan status by the Plan Actuary as required under §432 of the Internal Revenue Code for the Southern California, Arizona, Colorado, & Southern Nevada Glaziers, Architectural Metals & Glass Workers Pension Trust, EIN/PN (51-6030005/001).

Please call us with any questions you may have.

Sincerely,

Cary Franklin, FSA
Actuary & Managing Consultant

cc: Board of Trustees
Jeff Cutler
Robert Glaza
Alan Cabral
Beth McGoldrick
Johnny Hong

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STATUS CERTIFICATION
PLAN YEAR BEGINNING JANUARY 1, 2018

Plan Identification:	The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:/Plan Number:	51-6030005/001
Plan Sponsor:	Board of Trustees, c/o Robert Glaza Pacific Southwest Administrators 4399 Santa Anita Avenue, Suite 200 El Monte, CA 91731
2018 Status:	**Red Zone - Critical and Declining Status**
Plan Year:	This annual certification by the Plan Actuary applies to the January 1, 2018 to December 31, 2018 Plan Year.

This annual certification by the Plan Actuary as required under §432 of the Internal Revenue Code (the "Code") is certified below for the above named plan.

As described in §432(b)(6) of the Code, the above named multiemployer plan is in critical and declining status for the above named plan year.

This determination has been made based upon actuarial projections of assets and liabilities as provided for under §432(b)(3)(B) of the Code. These projections have been made for the current and succeeding plan years. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the plan. The projected present value of liabilities as of the beginning of the plan year noted above has been determined based on a projection of the January 1, 2016 actuarial valuation of the plan and reflects the fact that benefits were reduced to the Pension Benefit Guaranty Corporation guaranteed amount as of January 1, 2010.

In addition, with regard to the determination of future contributions used in any actuarial projection of plan assets, this certification assumes reasonably anticipated employer contributions for the current and succeeding plan years, assuming that the terms of one or more collective bargaining agreements pursuant to which this plan is maintained for the current plan year continue in effect for succeeding plan years.

Further, this certification is based upon a projection of activity in the industry, including future covered employment and contribution levels, that is based upon information provided by the plan sponsor.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency. However, the plan will not emerge from critical and declining status during the Rehabilitation Period or a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

Certified by:

Cary Franklin

Cary Franklin, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone: (818) 691-2002
Enrollment Identification Number 17-04013
Date: March 31, 2018

Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Actuarial Valuation as of January 1, 2019

October 22, 2020

Horizon Actuarial Services, LLC

Actuarial Statement

As requested by the Board of Trustees, this report documents the results of an actuarial valuation of the Southern California, Arizona, Colorado, & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (the "Plan") as of January 1, 2019. This valuation is based on the Plan that was established on October 26, 1963 as amended through January 1, 2019.

In preparing this valuation, we have relied on information and data provided to us by the Board of Trustees and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the valuation. We have relied on all information provided, including plan provisions and asset information, as being complete and accurate.

The valuation summarized in this report involves actuarial calculations that require assumptions about future events. We believe that the assumptions and methods used in this report are reasonable and appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could result in materially different results.

In our opinion, all methods, assumptions and calculations are in accordance with requirements of the Internal Revenue Code (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA") and the Pension Relief Act of 2010 ("PRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods.

This valuation report may not be reproduced or distributed without the consent of the Board of Trustees, other than to assist in the Plan's administration and to meet the filing requirements of federal government agencies, and may be distributed only in its entirety. The results in this valuation may not be applicable for purposes other than those described in this report.

The undersigned consultants of Horizon Actuarial Services, LLC ("Horizon Actuarial") with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees and Horizon Actuarial that affects our objectivity.

Beth McGoldrick

Beth McGoldrick, ASA
Consulting Actuary

Johnny Hong

Johnny Hong, FSA
Consulting Actuary

Ben Wong

Benjamin Wong
Analyst

Cary Franklin

Cary Franklin F.S.A.
Actuary and Managing Consultant

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1. Introduction

Exhibit 1.1 - Summary of Key Results

	Plan Year Beginning			
		1/1/2019		1/1/2018
A. Asset Values				
As of the First Day of the Plan Year				
1. Market Value of Assets	$	4,281,608	$	6,082,609
Prior Year Net Investment Return		0.00%		0.00%
2. Actuarial Value of Assets	$	5,137,930	$	6,998,750
Prior Year Net Investment Return		-0.98%		-0.52%
B. Funded Percentages				
As of the First Day of the Plan Year				
1. Unit Credit Actuarial Accrued Liability	$	148,345,384	$	152,442,762
2. Market Value Funded Percentage (A.1. / B.1.)		2.9%		4.0%
3. Actuarial Value Funded Percentage (A.2. / B.1.)		3.5%		4.6%
C. PPA Certification Status				
For the Plan Year		"Critical & Declining"		"Critical & Declining"
D. Statutory Contributions				
As of the Last Day of the Plan Year				
1. Prior Year Credit Balance (Funding Deficiency)	$	(139,530,177)	$	(144,667,668)
2. ERISA Minimum Required Contribution		140,607,484		147,398,447
3. IRS Maximum Tax-Deductible Contribution		244,314,184		254,272,372

Notes

- Item A: More information on the value of assets can be found in **Section 3**.
- Item B: The Actuarial Value Funded Percentage shown in B.3. may differ from the funded percentage reported in the PPA certification report, since the PPA certification is based on preliminary assets and benefit liabilities. Percentages have been rounded to the nearest 0.1%.
- Item C: The PPA certification statuses for the current and prior plan years are shown for reference. The determination of the PPA certification status is documented in a separate report.
- Item D: See **Section 4** for more information on contribution requirements and the credit balance.

1. Introduction

Exhibit 1.1 - Summary of Key Results (Cont.)

		Plan Year Beginning		
		1/1/2019		**1/1/2018**
E. Participant Counts				
As of the First Day of the Plan Year				
1. Active Participants		197		225
2. Inactive Vested Participants		1,119		1,168
3. Retired Participants and Beneficiaries		2,066		2,046
4. Total		3,382		3,439
F. Actuarial Liabilities				
As of the First Day of the Plan Year				
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
1. Present Value of Future Benefits	$	148,345,384	$	152,442,762
2. Normal Cost, Including Expenses		500,000		900,000
3. Actuarial Accrued Liability		148,345,384		152,442,762
G. Unfunded Actuarial Liability				
As of the First Day of the Plan Year				
1. Market Value Unfunded Liability (F.3. - A.1.)	$	144,063,776	$	146,360,153
2. Actuarial Value Unfunded Liability (F.3. - A.2.)		143,207,454		145,444,012
H. Prior Plan Year Experience				
During Plan Year Ending		12/31/2018		12/31/2017
1. Contributions Received	$	7,771,131	$	9,225,735
2. Benefits Paid		(9,205,189)		(9,171,329)
3. Operating Expenses Paid		(366,943)		(312,771)
4. Net Cash Flow (H.1. + H.2. + H.3.)	$	(1,801,001)	$	(258,365)

Notes

- Item E: More information on participant demographics can be found in **Appendix A**.
- Item F: More information on actuarial liabilities can be found in **Section 2.** The normal cost in item F.2. includes assumed operating expenses.
- Item H: Line H.6. shows cash flow as a percent of the average market value of assets during the plan year. See **Section 6** for additional information regarding historical Plan experience.

Exhibit 1.2 – Commentary

The Plan's Financial Conditions

The Plan's benefit accruals were frozen as of April 30, 2000. At December 31, 2004, the Plan experienced a mass withdrawal, by reason of an agreement whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the Pension Benefit Guaranty Corporation (the "PBGC") and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan.

The Plan became insolvent beginning with the 2009 plan year and benefits were reduced to the amounts guaranteed by the PBGC beginning January 1, 2010. The PBGC began providing financial assistance as of January 1, 2010.

Valuation Highlights

- As of the January 1, 2019 valuation date, the Plan's accrued benefit funded percentage is 3.5%. This funded percentage is based on the actuarial value of assets.

- The Plan was certified in the "critical & declining" for 2019 under the Pension Protection Act of 2006 ("PPA").

Purpose of the Valuation

This report presents the results of the actuarial valuation of Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan") as of January 1, 2019. The purposes of this report include the following:

- Develop information for disclosure in Form 5500 Schedule MB.
- Develop the benefit liabilities that will serve as the basis for the Plan's 2020 status certification under the Pension Protection Act of 2006.
- Determine the information required for the Plan's ASC 960 financial reporting.

Participant Data

The participant census data needed to perform the actuarial valuation was provided by Pacific Southwest Administrators. Participant demographics are summarized in **Exhibit 1.3** and reviewed in more detail in **Appendix A**.

Exhibit 1.2 – Commentary (Cont.)

Plan Assets

Miller Kaplan Arase LLP supplied us with the audited financial statements for the Plan Year ended December 31, 2018, which sets forth the assets of the Plan. A reconciliation of the Market Value of Assets can be found in **Exhibit 3.1**. The development of the Actuarial Value of Assets is shown in **Exhibit 3.2.**

Actuarial Assumptions and Methods

There have been no changes in the actuarial assumptions and methods since the prior valuation, except:

- The assumed annual operating expense assumption was changed to $500,000 from $900,000 in the prior year.

The actuarial assumptions and methods used in the valuation are described in more detail in **Appendix B**.

Plan Provisions

There have been no changes in the Plan's provisions since the prior valuation.

Appendix C describes the principal provisions of the Plan being valued.

PPA Certification Status

Horizon Actuarial Services, LLC, acting as actuary to the Plan, issued a certification to the Internal Revenue Service on March 29, 2019 indicating that the Plan is in critical and declining status under Section 432 of the Internal Revenue Code (i.e., in the "Red Zone") for the 2019 Plan Year. This certification takes into account the applicable changes to the PPA under the Multiemployer Pension Reform Act of 2014.

Exhibit 1.3 - Participant Demographic Summary

Measurement Date		1/1/2019		1/1/2018
A. Active Participants				
1. Count		197		225
2. Average Age		52.29		51.60
3. Average Vesting Service		20.55		20.04
B. Inactive Vested Participants				
1. Count		1,119		1,168
2. Average Age		57.41		56.75
3. Average Monthly Benefit	$	221.33	$	225.92
C. Retired Participants and Beneficiaries				
1. Count		2,066		2,046
2. Average Age		71.61		71.24
3. Average Monthly Benefit	$	375.95	$	376.10
D. Total Participants		3,382		3,439

Participants are generally classified into the following categories for valuation purposes:

- Active participants: Those participants with at least one year of Pension Credit and are currently working in the plan and not retired as of the valuation date.

- Inactive vested participants: Those participants are not currently working in the plan and who are entitled to receive a deferred vested pension.

- Participants and beneficiaries receiving benefits: Those participants and beneficiaries who were entitled to receive a pension under the Plan as of the valuation date. Included in this category are healthy pensioners, disabled pensioners, and beneficiaries.

A summary of basic demographic statistics is shown above. Additional demographic information can be found in **Appendix A**.

2. Actuarial Liabilities

Exhibit 2.1 - Summary of Actuarial Liabilities

Measurement Date		**1/1/2019**		**1/1/2018**
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
A. Present Value of Future Benefits				
1. Active Participants	$	9,722,936	$	11,815,298
2. Inactive Vested Participants		33,150,234		35,290,398
3. Retired Participants and Beneficiaries		105,472,214		105,337,066
4. Total	$	148,345,384	$	152,442,762
B. Normal Cost				
1. Cost of Benefit Accruals	$	0	$	0
2. Assumed Operating Expenses		500,000		900,000
3. Total	$	500,000	$	900,000
C. Actuarial Accrued Liability				
1. Active Participants	$	9,722,936	$	11,815,298
2. Inactive Vested Participants	$	33,150,234	$	35,290,398
3. Retired Participants and Beneficiaries	$	105,472,214	$	105,337,066
4. Total	$	148,345,384	$	152,442,762
D. Expected Benefit Payments for the Plan Year				
1. Active Participants	$	1,781,237	$	1,836,005
2. Inactive and Retired Participants		8,830,752		8,856,110
3. Total	$	10,611,989	$	10,692,115

The table above summarizes the key actuarial benefit liabilities as of the current and preceding valuation dates. The present value of future benefits (item A.) represents the liability for benefits earned as of the valuation date plus the benefits expected to be earned in all future plan years (zero benefits will be earned in the future). The normal cost (item B.) represents the cost of benefit accruals (item B.1.) expected to be earned during the plan year plus assumed operating expenses during the plan year (item B.2.). The cost of benefit accruals is zero. The actuarial accrued liability (item C.) is the liability for benefits earned through the valuation date, based on the unit credit cost method. Because there are no future expected benefit accruals, the present value of future benefits is equivalent to the actuarial accrued liability.

The Plan's contribution requirements for the plan year are a function of the normal cost and the portion of the actuarial accrued liability not funded by the actuarial value of assets. All amounts shown above are measured as of the beginning of the plan year. The actuarial accrued liability based on the unit credit cost method is also used to determine the PPA funded percentage.

3. Plan Assets

Asset figures shown below are based on the Plan's audited financial statements.

Exhibit 3.1 - Market Value of Assets

Plan Year Ending		**12/31/2018**		**12/31/2017**
A. Reconciliation of Market Value of Assets				
1. Market Value of Assets at Beginning of Plan Year	$	6,082,609	$	6,340,974
2. Contributions				
a. Employer Contributions		3,460,900		3,504,326
b. Withdrawal Liability Payments		20,000		0
c. Alternative Withdrawal Liability		(1,861,524)		(170,345)
d. PBGC Funding		6,136,700		5,877,800
e. Liquidated Damages		15,055		13,954
f. Total		7,771,131		9,225,735
3. Benefit Payments		(9,205,189)		(9,171,329)
4. Operating Expenses		(366,943)		(312,771)
5. Transfers		0		0
6. Investment Income				
a. Total Investment Income		0		0
b. Investment Related Expenses		0		0
c. Net Investment Income		0		0
7. Market Value of Assets at End of Plan Year	$	4,281,608	$	6,082,609
B. Net Investment Return on Market Value of Assets				
1. Assumed Return		3.00%		3.00%
2. Actual Return [Schedule MB, Line 6h]*		0.00%		0.00%

*As reported on Form 5500 Schedule MB line 6h.

3. Plan Assets

The Trustees have approved an actuarial asset valuation method that gradually adjusts to market value, as follows:

a) A preliminary expected value of assets is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b) The actuarial value of assets is 20% of market value, plus 80% of the preliminary value calculated in step a).

c) The actuarial value of assets cannot be more than 120%, or less than 80% of market value, per IRS rules.

Exhibit 3.2 - Actuarial Value of Assets

Measurement Date		**1/1/2019**
A. Development of Actuarial Value of Assets		
1. Actuarial Value of Assets as of January 1, 2018	$	6,998,750
2. Contributions for 2018		7,771,131
3. Benefits and Expenses Paid in 2018		(9,572,132)
4. Expected Interest on 1, 2, and 3		163,520
5. Expected Actuarial Value of Assets as of January 1, 2019 (1+2+3+4)	$	5,361,269
6. Market Value of Assets as of January 1, 2019		4,281,608
7. Preliminary Actuarial Value of Assets as of January 1, 2019 (80% of 5, 20% of 6)		5,145,337
8. Actuarial Value of Assets Corridor		
a. 80% of Market Value of Assets	$	3,425,286
b. 120% of Market Value of Assets	$	5,137,930
9. Actuarial Value of Assets as of January 1, 2019		
a. Actuarial Value of Assets, after Adjustment for Corridor	$	5,137,930
b. Actuarial Value as a Percentage of Market Value		120.0%
B. Prior Year Investment Return on Actuarial Value of Assets		
1. Assumed Return		3.00%
2. Actual Return [Schedule MB methodology]		-0.98%

4. Contributions

Minimum Required Contribution

The ERISA minimum required contribution consists of the normal cost, plus payments to amortize the components of the unfunded actuarial accrued liability over various time periods, less the "**credit balance"** in the "**funding standard account"** as of the end of the prior Plan Year (all adjusted with interest to the end of the Plan Year).

The funding standard account is used to determine the minimum required contribution. The credit balance in the funding standard account is the accumulated amount by which contributions made in prior Plan Years exceeded the ERISA minimum contribution requirements in those years. The credit balance acts as a reserve that may be drawn upon if employer contributions do not cover the net charges to the funding standard account.

Charges to the funding standard account include the normal cost and payments to amortize increases in the unfunded actuarial accrued liability. **Credits** to the funding standard account include employer contributions and payments to amortize decreases in the unfunded actuarial accrued liability. If the credits to the funding standard account – including employer contributions and applicable interest – exceed the charges, then there is a positive credit balance. On the other hand, if charges exceed the credits, there is a negative credit balance, also known as an accumulated "funding deficiency," in the funding standard account.

Under the Pension Protection Act of 2006 ("PPA"), portions of unfunded actuarial accrued liability recognized during or after the Plan Year beginning in 2008 are generally amortized in the funding standard account over 15 years (a longer amortization period applies for the 2008 investment loss under the PRA). Although the funding standard account is used to determine the amount of the ERISA minimum required contribution each Plan Year, the Plan's long-term financial status can also be measured on the basis of a separate amortization schedule adopted by the Board of Trustees.

Detail on the amortization bases in the funding standard account can be found in **Exhibit 4.2.**

Maximum Deductible Contribution

Generally, the IRS permits the deduction of contributions made to fund benefits accruing under a qualified pension plan. However, there are certain limits that specify the maximum contribution that is permitted to be made and deducted in a given plan year. The maximum tax-deductible contribution for the current and preceding Plan Years, as determined under Section 404 of the Code, is shown in the following table. This amount is significantly greater than the expected contributions for the Plan Year. Accordingly, all employer contributions for the Plan Year are expected to be tax deductible.

4. Contributions

Exhibit 4.1 - Statutory Contribution Range

Plan Year Ending		12/31/2019		12/31/2018
A. Funding Standard Account				
1. Charges to Funding Standard Account				
a. Prior Year Funding Deficiency, if any	$	139,530,177	$	144,667,668
b. Normal Cost		500,000		900,000
c. Amortization Charges		8,938,344		9,994,023
d. Interest on a., b., and c.		4,469,056		4,666,851
e. Total Charges	$	153,437,577	$	160,228,542
2. Credits to Funding Standard Account				
a. Prior Year Credit Balance, if any	$	0	$	0
b. Employer Contributions	$	9,992,959		7,771,131
c. Amortization Credits		12,456,401		12,456,403
d. Interest on a., b., and c.		498,604		470,831
e. Total Credits	$	22,947,964	$	20,698,365
3. Credit Balance or (Funding Deficiency) (2.e. - 1.e.)	$	(130,489,613)	$	(139,530,177)
B. Minimum Required Contribution				
As of the Last Day of the Plan Year				
1. Before Reflecting Credit Balance	$	140,607,484	$	147,398,447
2. After Reflecting Credit Balance		140,607,484		147,398,447
C. Amortization Bases for Form 5500 Schedule MB				
As of the First Day of the Plan Year				
1. Outstanding Balance of Amortization Charges	$	67,141,226	$	74,848,232
2. Outstanding Balance of Amortization Credits		65,376,990		75,929,209
D. Maximum Deductible Contribution				
As of the Last Day of the Plan Year				
1. 140% of Current Liability at end of year	$	244,314,184	$	254,272,372
2. Actuarial Value of Assets at end of year		0		0
3. Maximum Deductible Contribution (1. - 2.)	$	244,314,184	$	254,272,372
E. Other Items for Form 5500 Schedule MB				
1. ERISA Full Funding Limitation [Sch. MB, Line 9j(1)]	$	141,509,577	$	145,236,548
2. "RPA '94" Override [Sch. MB, Line 9j(2)]		157,059,118		163,460,810
3. Full Funding Limitation Credit [Sch. MB, Line 9j(3)]		0		0

See **Appendix D** for information regarding the current liability referred to in item D.1. above.

Exhibit 4.2 - Funding Standard Account Amortization Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	*Outstanding at 1/1/2019* Period	*Outstanding at 1/1/2019* Balance	Annual Payment
Amendment	1/1/1991	30.00	2.00	$ 95,205	$ 48,307
Amendment	1/1/1993	30.00	4.00	$ 1,634,050	$ 426,800
Amendment	1/1/1995	30.00	6.00	$ 2,320,097	$ 415,809
Amendment	1/1/1999	30.00	10.00	$ 344,016	$ 39,154
Amendment	1/1/2005	15.00	1.00	$ 1,017,290	$ 1,017,290
Amendment	1/1/2006	15.00	2.00	$ 814,019	$ 413,024
Amendment	1/1/2007	15.00	3.00	$ 8,767	$ 3,010
Amendment	1/1/2008	15.00	4.00	$ 241,137	$ 62,984
Assumption	1/1/2010	15.00	6.00	$ 1,078,612	$ 193,310
Amendment	1/1/2012	10.00	3.00	$ 306,984	$ 105,367
Assumption	1/1/2013	15.00	9.00	$ 2,695,371	$ 336,094
Assumption	1/1/2014	15.00	10.00	$ 1,508,577	$ 171,701
Amendment	1/1/2014	15.00	10.00	$ 6,483,307	$ 737,904
Exper Loss	1/1/2015	15.00	11.00	$ 35,419,869	$ 3,716,591
Exper Loss	1/1/2016	15.00	12.00	$ 9,163,031	$ 893,725
Exper Loss	1/1/2017	15.00	13.00	$ 2,643,517	$ 241,329
Exper Loss	1/1/2018	15.00	14.00	$ 1,025,985	$ 88,181
Exper Loss	1/1/2019	15.00	15.00	$ 341,392	$ 27,764
Total Charges				$ 67,141,226	$ 8,938,344

See the comments following this Exhibit 4.2.

Exhibit 4.2 - Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	*Outstanding at 1/1/2019* Period	Balance	Annual Payment
Assumption	1/1/1990	30.00	1.00	$ 48,990	$ 48,990
Assumption	1/1/1991	30.00	2.00	$ 335,304	$ 170,129
Assumption	1/1/1992	30.00	3.00	$ 3,343,866	$ 1,147,726
Assumption	1/1/1993	30.00	4.00	$ 1,888,098	$ 493,154
Amendment	1/1/1996	30.00	7.00	$ 28,209	$ 4,395
Assumption	1/1/1997	30.00	8.00	$ 41,785	$ 5,779
Assumption	1/1/1998	30.00	9.00	$ 114,758	$ 14,310
Assumption	1/1/1999	30.00	10.00	$ 17,966,756	$ 2,044,904
Amendment	1/1/2009	15.00	5.00	$ 37,698,260	$ 7,991,833
Exper Gain	1/1/2011	15.00	7.00	$ 2,185,444	$ 340,560
Exper Gain	1/1/2012	15.00	8.00	$ 406,349	$ 56,201
Exper Gain	1/1/2015	15.00	11.00	$ 1,319,171	$ 138,420
Total Credits				$ 65,376,990	$ 12,456,401
Net Total				$ 1,764,236	$ (3,518,057)

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method, or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

5. ASC 960 Information

The present value of accumulated benefits as of the last day of the plan year is disclosed in the Plan's financial statements, in accordance with the Accounting Standards Codification ("ASC") Topic Number 960.

The present value of accumulated benefits is determined based on the unit credit cost method. The same actuarial assumptions that were used to determine the actuarial accrued liability as of the beginning of the plan year (e.g., January 1, 2018) were used to determine the actuarial present value of accumulated benefits as of the end of the plan year (e.g., December 31, 2018). See **Appendix B** for more information.

The present value of vested benefits includes qualified pre-retirement survivor annuity death benefits, which are excluded from the present value of vested benefits for withdrawal liability.

Exhibit 5.1 - Present Value of Accumulated Plan Benefits

Measurement Date	**12/31/2018**	**12/31/2017**
Interest Rate Assumption	3.00%	3.00%
A. Participant Counts		
1. Vested Participants		
a. Retired Participants and Beneficiaries	2,066	2,046
b. Inactive Vested Participants	1,119	1,168
c. Active Vested Participants	197	225
d. Total Vested Participants	3,382	3,439
2. Non-Vested Participants	0	0
3. Total Participants	3,382	3,439
B. Present Value of Accumulated Plan Benefits		
1. Vested Benefits		
a. Retired Participants and Beneficiaries	$ 105,472,214	$ 105,337,066
b. Inactive Vested Participants	33,150,234	35,290,398
c. Active Vested Participants	9,722,936	11,815,298
d. Total Vested Benefits	$ 148,345,384	$ 152,442,762
2. Non-Vested Accumulated Benefits	0	0
3. Total Accumulated Benefits	$ 148,345,384	$ 152,442,762
C. Changes in Present Value of Accumulated Plan Benefits		
1. Present Value at End of Prior Plan Year	$ 152,442,762	$ 155,618,326
2. Increase (Decrease) during the Plan Year due to:		
a. Plan Amendment(s)	$ 0	$ 0
b. Change(s) to Actuarial Assumptions	0	0
c. Benefits Accumulated and Actuarial (Gains)/Losses	672,606	1,464,785
d. Interest due to Decrease in the Discount Period	4,435,205	4,530,980
e. Benefits Paid	(9,205,189)	(9,171,329)
f. Merger or Transfer	0	0
g. Net Increase (Decrease)	$ (4,097,378)	$ (3,175,564)
3. Present Value at End of Plan Year (Measurement Date)	$ 148,345,384	$ 152,442,762

6. Plan Experience

A ten-year summary of the Plan's cash flow is provided in the table below.

Exhibit 6.1 - Historical Plan Cash Flows

Plan Year Ended December 31	Contributions	Benefit Payments	Operating Expenses	Cash Flow
2018	7,771,131	9,205,189	366,943	-1,801,001
2017	9,225,735	9,171,329	312,771	-258,365
2016	9,638,231	9,161,334	495,397	-18,500
2015	10,148,935	8,830,383	567,034	751,518
2014	9,642,021	8,790,573	490,780	360,668
2013	10,621,052	9,596,866	446,725	577,461
2012	8,940,178	8,180,140	632,049	127,989
2011	10,245,321	7,909,727	740,510	1,595,084
2010	8,756,192	7,637,508	968,829	149,855
2009	6,019,822	11,283,620	877,923	-6,141,721
5-Year Average	9,285,211	9,031,762	446,585	
10-Year Average	9,100,862	8,976,667	589,896	

* Based on the average Market Value of Assets for the Plan Year

7. Risk

The deterministic actuarial models used in this valuation are based on a single set of assumptions and do not take into consideration the risk associated with deviations from those assumptions. The assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term.

If overall future economic or demographic experience is different than assumed, the level of plan costs determined in this valuation could increase or decrease dramatically in future valuations. In order to better understand the Plan's risk exposure, a summary of the significant risk factor(s) for this pension plan is provided below.

Given that the Plan is insolvent and began receiving financial assistance from the PBGC to pay benefits guaranteed by the PBGC beginning January 2010, certain risks were either not assessed or disclosed in this report (e.g., investment risk, contribution risk).

Specific Risk Factor(s)

The following is a brief overview of the most significant risk factor(s) inherent in the Plan. We have identified the risk(s) to be significant because small deviations will materially impact the results.

- ***Longevity Risk*** is the risk that mortality rates will be higher or lower than assumed.
    - While the mortality tables we have selected for this valuation represent our best estimate of future experience under the Plan, it is important to understand how future changes in longevity would impact Plan funding. For example, advancements in medicine and health care could result in longer lifespans, which increases the Plan's liability, since promised benefits will be paid for a longer period of time. Such increases could have a significant impact on the contribution requirements shown in this valuation.

Risk Assessment

The commentary above is a broad overview of the Plan's risk factor(s) and includes information on the risk factor(s) most significant for this pension plan. Other risks also apply. A more detailed risk assessment would typically allow the Trustees to better understand how deviations from the assumptions may affect the plan, and ultimately, how to better position the plan to respond to the inevitable deviations that will occur. A more detailed risk assessment may include, but are not limited to, scenario tests, sensitivity tests, stochastic modeling, or stress tests.

Plan Maturity

More mature pension plans generally have more risk exposure than less mature plans because they have fewer options to correct funding shortfalls that may develop as a result of adverse experience. For example, the contribution rate increase required to offset a year with a poor investment return would be larger for a plan with a decreasing active population than it would be for an otherwise similar plan with an increasing active population.

Given that the Plan is insolvent and currently receiving financial assistance from the PBGC to pay benefits guaranteed by the PBGC since January 2020, Plan maturity measures are not disclosed.

Exhibit A.1 - Distribution of Active Participants

Measurement Date: January 1, 2019 [Form 5500 Sch. MB, Line 8b(2)]

Years of Vesting Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 - 29	-	-	-	-	-	-	-	-	-	-	-
30 - 34	-	-	-	-	-	-	-	-	-	-	-
35 - 39	-	-	1	-	3	-	-	-	-	-	4
40 - 44	-	-	2	6	9	7	-	-	-	-	24
45 - 49	-	-	2	7	11	15	5	1	-	-	41
50 - 54	-	-	3	3	16	11	7	6	-	-	46
55 - 59	-	-	1	6	20	17	6	3	4	-	57
60 - 64	-	-	-	1	4	5	5	-	5	-	20
65 - 69	-	-	-	-	-	2	1	-	1	1	5
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	9	23	63	57	24	10	10	1	197

Males	194
Females	3
Unknown	0
Total	197

Average Age	52.29
Average Vesting Service	20.55
Number Fully Vested	197
Number Partially Vested	0

Exhibit A.2 - Distribution of Inactive Participants

Measurement Date: January 1, 2019

Inactive Vested Participants

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 40	13	$ 6,750	$ 43.27
40-44	54	98,308	151.71
45-49	119	296,185	207.41
50-54	202	724,921	299.06
55-59	311	966,134	258.88
60-64	254	640,703	210.20
65 and Over	166	239,056	120.01
Total	1,119	$ 2,972,057	$ 221.33

Participants and Beneficiaries Receiving Benefits

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 55	8	$ 31,853	$ 331.80
55-59	141	849,651	502.16
60-64	339	1,605,001	394.54
65-69	467	1,946,042	347.26
70-74	350	1,434,760	341.61
75-79	323	1,363,012	351.65
80-84	250	1,196,302	398.77
85 and Over	188	893,963	396.26
Total	2,066	$ 9,320,584	$ 375.95

Appendix B: Actuarial Assumptions and Methods

(Form 5500 Schedule MB, line 6)

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan's provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience, and applying professional judgment, as described below.

1. Valuation of Assets

The actuarial value of assets was changed to the "Expected Value" Asset Valuation Method as of January 1, 1998. The assets are calculated as follows:

a. A preliminary expected value is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b. The actuarial asset value is 20% of market value, plus 80% of the preliminary value calculated in step a.

c. The actuarial asset value is then subject to the allowable 80% - 120% corridor around market value, per IRS rules.

2. Actuarial Basis

For valuation purposes, age last birthday has been used to reference the tables of probabilities of death, termination, age retirement and disability retirement. The assumptions employed are described below.

a. Rate of Return on Investments

3% per annum, compounded annually, net of investment expense for determining all costs and liabilities (including unfunded vested benefits).

The highest rate within the IRS allowable range for determining Current Liability, which is 3.06% per annum as of January 1, 2019

b. *Covered Hours Assumption*

For calculating benefits to be earned after the valuation date, we assumed the number of covered hours worked by an active participant would equal the average number of hours worked during the 3-year period ending before the valuation date.

c. *Mortality Assumptions*

Pre-Retirement: The 1971 Group Annuity Mortality Table.

Post-Retirement: The table used for “healthy lives” was the same as for Pre-Retirement.

The 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives.

For determining the RPA ’94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

d. *Termination and Disability*

None assumed.

e. *Retirement Rates*

Retirements from the Plan are assumed to occur at the earliest eligible retirement age.

f. *Provision for Expenses*

Expenses are assumed to be $500,000 per year. The prior year expense assumption was $900,000 per year.

g. *Percent Married*

80% of nonretired participants are assumed to be married.

h. *Age of Spouse*

It is assumed that husbands are three years older than wives.

i. *Vested Inactive Participants*

It is assumed that vested inactive participants who have not applied for pension benefits by age 75 will not do so.

j. *Unknown Dates of Birth*

Participants with unknown dates of birth are assumed to enter the plan at age 31.

3. Actuarial Cost Method

The Unit Credit Cost Method was used.

4. Changes in Actuarial Assumptions Since the Last Valuation

The assumed annual operating expense assumption was changed to $500,000 (from $900,000 last year).

Appendix C: Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

1. Normal Retirement Benefit

Participants are eligible to retire with a 5-year certain and life pension when they have attained age 60 and (a) have earned at least one year of Future Service Credit or (b) have reached the fifth anniversary of their participation in the Plan. The pension amount is the sum of the Past Service Benefits, if any, and the Future Service Benefit. This latter benefit is broken into two parts:

- Future Service Benefits earned through December 31, 1980, and
- Future Service Benefits earned on and after January 1, 1981.

Benefit for Past Service

The benefit is $4.00 per month for each year of Past Service, up to a maximum of 15 years.

Benefit for Future Service through December 31, 1980

The benefit for this portion of the Future Service is based on the highest contribution rate paid to January 1, 1981. Examples of monthly benefits, for each year of Future Service Credit, corresponding to contribution rates are as follows:

Contribution Rate	Monthly Benefit
$ .40	$10.75
$1.00	$23.50
$1.45	$30.00
$1.45	$32.50 (Local 1399)
$2.00	$40.00
$3.00	$59.00

Benefit for Future Service from January 1, 1981 through April 30, 2000

For Future Service Credits from January 1, 1981 to December 31, 1985, the monthly pension is 2.25% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1986 to December 31, 1992, the monthly pension is 2.5% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1993 through April 30, 2000, the monthly pension is 2.0% of the contributions paid on behalf of a participant if additional contributions of $0.15 per hour for a liberalized early retirement benefit are being made on behalf of the participant, and 2.5% of the contributions paid if surcharge contributions are not being made.

Benefit for Future Service on and after May 1, 2000

No additional benefit accruals.

On January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits were reduced to the PBGC guaranteed amounts.

2. Early Retirement

An active participant with 10 years of vesting service for whom an additional contribution of $0.15 per hour is made for at least 17,500 Covered Hours* for a liberalized early retirement benefit is eligible to retire at or after age 55 with a Permanent Unreduced Retirement Benefit. An active participant for whom an additional contribution has been made for 1,750 Covered Hours but less than 17,500 Covered Hours will be eligible for a partial Permanent Unreduced Retirement Benefit.

*Participants with a Surcharge Contribution date prior to January 1, 1993 will be deemed to have satisfied the 17,500 Covered Hours requirement.

An inactive participant for whom additional contributions have been made for a liberalized early retirement benefit as outlined above is eligible for a Permanent Unreduced Retirement Benefit provided the number of his/her accumulated one year breaks-in-service does not exceed the number of accumulated hours for which surcharge contributions have been paid divided by 1,750.

For all other participants with 10 years of vesting service, the early retirement eligibility age is 55 and the early retirement benefit is the earned benefit reduced by 0.5% for each month by which the retirement age precedes age 60.

As of January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits will reduce to the PBGC guaranteed amounts.

3. Disability Benefit

None.

4. Pre-Retirement Death Benefit

Upon a participant's death prior to retirement, the participant's spouse is eligible to receive a lifetime monthly benefit equal to 50% of the participant's accrued normal retirement benefit. If there is no surviving spouse, the participant's child is eligible to receive a monthly benefit until age 21 (equal to 50% of the participant's accrued normal retirement benefit). If there are no surviving spouse or children, the beneficiary is eligible to receive a single sum payment equal to 50 times the participant's vested normal monthly retirement benefit. Effective May 1, 2000, death benefits for non-surviving spouse beneficiaries are eliminated.

5. Post-Retirement Death Benefit

None.

6. Joint and Survivor "Pop-Up"

If an age/disabled retiree elects a reduced Joint and Survivor benefit option and his/her spouse predeceases him/her, then the benefit increases to the amount he/she would have received under the normal life and 60 months certain form.

7. Vested Benefits

Earned benefits are 50% vested after the accumulation of five Vesting Service Years. The vesting proportion increases by 10% for each additional Vesting Service Year. A participant is fully vested with 10 Vesting Service Years. Effective January 1, 1999, participants with at least one hour of service on or after January 1, 1999 are 100% vested after five Vesting Service Years.

8. Pension Credits

One year of Past Service Credit is granted for each year of covered employment prior to a Participant's Contribution Date up to a maximum of 15 years. Subsequent to his/her Contribution Date, 1/1750 of Future Service Credit is granted for each covered hour.

(Form 5500 Schedule MB, line 6)

9. Temporary $60 Monthly Supplement to Participants in Pay Status

This supplement is payable to retirees with Normal and Early Retirement Benefits less than $300 per month. For all other retirees, the supplement is discontinued on and after July 1, 1999.

10. Reduction of Benefits

Effective January 1, 2010, benefits were reduced to the Pension Benefit Guaranty Corporation (PBGC) guaranteed benefit amounts.

Exhibit D.1 - "RPA '94" Current Liability and Additional Information for Form 5500 Schedule MB

Measurement Date	**1/1/2019**	**1/1/2018**
Current Liability Interest Rate	3.06%	2.98%
A. Number of Participants		
1. Retired Participants and Beneficiaries	2,066	2,046
2. Inactive Vested Participants	1,119	1,168
3. Active Participants		
a. Non-Vested Participants	0	0
b. Vested Participants	197	225
c. Total Active	197	225
4. Total	3,382	3,439
B. Current Liability Normal Cost		
1. Cost of Benefit Accruals	$ 0	$ 0
2. Assumed Operating Expenses	500,000	900,000
3. Total	$ 500,000	$ 900,000
C. Current Liability		
1. Retired Participants and Beneficiaries	$ 126,057,907	$ 127,017,037
2. Inactive Vested Participants	41,652,239	44,983,802
3. Active Participants		
a. Non-Vested Benefits	$ 0	$ 0
b. Vested Benefits	12,072,974	14,903,949
c. Total Active	$ 12,072,974	$ 14,903,949
4. Total	$ 179,783,120	$ 186,904,788
D. Current Liability Expected Beneft Payments	$ 10,611,989	$ 10,692,115
E. Additional Information for Form 5500 Schedule MB		
1. Current Liability Normal Cost [Sch. MB Line 1d(2)(b)]	$ 0	$ 0
2. Expected Release [Sch. MB Line 1d(2)(c)]	10,611,989	10,692,115
3. Expected Disbursements [Sch. MB Line 1d(3)]	10,611,989	10,692,115

The primary use for current liability is to determine the amount of the maximum tax-deductible contribution for the plan year. Current liability is also reported on the Schedule MB to the Form 5500; however, it rarely affects the determination of the ERISA minimum required contribution.

Current liability is calculated similarly to the actuarial accrued liability under the unit credit cost method, but based on interest and mortality assumptions that are mandated by the Internal Revenue Service (IRS). The current liability interest rate assumption is based on corporate bond yields and does not reflect the expected return on plan assets.

Current liability and the expected increase in current liability attributable to benefits accruing during the plan year are shown above, as of the valuation date. Also shown above are the expected benefit payments for the plan year, based the same actuarial assumptions used to measure current liability.

<u>Actuarial Accrued Liability</u>: This is computed differently under different actuarial cost methods. The Actuarial Accrued Liability generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the years before the current plan year.

<u>Actuarial Cost</u>: This is the contribution required for a plan year in accordance with the Trustees' funding policy. It consists of the Normal Cost plus an amortization payment to pay interest on and amortize the Unfunded Actuarial Accrued Liability based on the amortization schedule adopted by the Trustees.

<u>Actuarial Gain or Loss</u>: From one plan year to the next, if the experience of the plan differs from that anticipated using the actuarial assumptions, an actuarial gain or loss occurs. For example, an actuarial gain would occur if the assets in the trust earned 12.0% for the year while the assumed rate of return used in the valuation was 7.5%.

<u>Actuarial Value of Assets</u>: This is the value of cash, investments and other property belonging to a pension plan, as used by the actuary for the purposes of an actuarial valuation. It may be equal to the market value, or a smoothed value that recognizes changes in market value systematically over time.

<u>Credit Balance</u>: The Credit Balance represents the historical excess of actual contributions over the minimum required contributions under ERISA. The Credit Balance is also equal to the cumulative excess of credits over charges to the Funding Standard Account.

<u>Current Liability</u>: This is computed the same as the Present Value of Accumulated Benefits, but using interest rate and mortality assumptions specified by the IRS. This quantity is used in the calculation to determine the maximum tax deductible contribution to the plan for the year.

<u>Funding Standard Account</u>: This is the account which a plan is required to maintain in compliance with the minimum funding standards under ERISA. It consists of annual charges and credits needed to fund the Normal Cost and amortize the cost of plan amendments, actuarial method and assumption changes, and experience gains and losses.

<u>Normal Cost</u>: The Normal Cost is computed differently under different actuarial cost methods. The Normal Cost generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the current plan year. Employer Normal Cost generally also includes the cost of assumed operating expenses.

<u>Present Value of Accumulated Benefits</u>: The Present Value of Accumulated Benefits is computed in accordance with ASC 960. This quantity is determined independently from the plan's actuarial cost method. This is the present value of a participant's accrued benefit as of the valuation date, assuming the participant will earn no more credited service and will receive no future salary.

<u>Present Value of Future Benefits</u>: This is computed by projecting the total future benefit cash flow from the plan, using actuarial assumptions, and then discounting the cash flow to the valuation date.

<u>Present Value of Vested Benefits</u>: This is the portion of the Present Value of Accumulated Benefits in which the employee would have a vested interest if the employee were to separate from service with the employer on the valuation date. It is also referred to as Vested Benefit Liability.

<u>Unfunded Actuarial Accrued Liability</u>: This is the amount by which the Actuarial Accrued Liability exceeds the Actuarial Value of Assets.

<u>Withdrawal Liability</u>: This is the amount an employer is required to pay upon certain types of withdrawal from a pension plan. It is an employer's allocated portion of the unfunded Present Value of Vested Benefits.

STATUS CERTIFICATION
PLAN YEAR BEGINNING JANUARY 1, 2019

Plan Identification:	The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:/Plan Number:	51-6030005/001
Plan Sponsor:	Board of Trustees, c/o Robert Glaza Pacific Southwest Administrators 4399 Santa Anita Avenue, Suite 200 El Monte, CA 91731
2019 Status:	**Red Zone - Critical and Declining Status**
Plan Year:	This annual certification by the Plan Actuary applies to the January 1, 2019 to December 31, 2019 Plan Year.

This annual certification by the Plan Actuary as required under §432 of the Internal Revenue Code (the "Code") is certified below for the above named plan.

As described in §432(b)(6) of the Code, the above named multiemployer plan is in critical and declining status for the above named plan year.

This determination has been made based upon actuarial projections of assets and liabilities as provided for under §432(b)(3)(B) of the Code. These projections have been made for the current and succeeding plan years. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the plan. The projected present value of liabilities as of the beginning of the plan year noted above has been determined based on a projection of the January 1, 2017 actuarial valuation of the plan and reflects the fact that benefits were reduced to the Pension Benefit Guaranty Corporation guaranteed amount as of January 1, 2010.

In addition, with regard to the determination of future contributions used in any actuarial projection of plan assets, this certification assumes reasonably anticipated employer contributions for the current and succeeding plan years, assuming that the terms of one or more collective bargaining agreements pursuant to which this plan is maintained for the current plan year continue in effect for succeeding plan years.

Further, this certification is based upon a projection of activity in the industry, including future covered employment and contribution levels, that is based upon information provided by the plan sponsor.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency. However, the plan will not emerge from critical and declining status during the Rehabilitation Period or a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

Certified by:

Cary Franklin

Cary Franklin, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone: (818) 691-2002
Enrollment Identification Number 17-04013
Date: March 29, 2019

Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Actuarial Valuation as of January 1, 2020

November 9, 2021

Actuarial Services, LLC®

Atlanta ▪ Cleveland ▪ Denver ▪ Irvine ▪ Los Angeles
Miami ▪ San Diego ▪ San Francisco ▪ Washington, D.C.

Actuarial Statement

As requested by the Board of Trustees, this report documents the results of an actuarial valuation of the Southern California, Arizona, Colorado, & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (the "Plan") as of January 1, 2020. This valuation is based on the Plan that was established on October 26, 1963 as amended through January 1, 2020.

In preparing this valuation, we have relied on information and data provided to us by the Board of Trustees and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the valuation. We have relied on all information provided, including plan provisions and asset information, as being complete and accurate.

The valuation summarized in this report involves actuarial calculations that require assumptions about future events. These calculations are performed using actuarial models, the intended purpose of which is the estimation and projection of the Plan's liabilities, assets, zone status, and other related information summarized herein. We believe that the assumptions and methods used in this report are reasonable individually and in the aggregate, and are appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could generate materially different results. We have relied on the input of experts in developing certain assumptions, such as mortality and the valuation interest rate.

In our opinion, all methods, assumptions and calculations are in accordance with requirements of the Internal Revenue Code (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA") and the Pension Relief Act of 2010 ("PRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods.

This valuation report may not be reproduced or distributed without the consent of the Board of Trustees, other than to assist in the Plan's administration and to meet the filing requirements of federal government agencies, and may be distributed only in its entirety. The results in this valuation may not be applicable for purposes other than those described in this report.

The undersigned consultants of Horizon Actuarial Services, LLC ("Horizon Actuarial") with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees and Horizon Actuarial that affects our objectivity.

Beth McGoldrick

Beth McGoldrick, ASA
Consulting Actuary

Johnny Hong, FSA
Consulting Actuary

Ben Wong

Benjamin Wong
Analyst

Cary Franklin

Cary Franklin FSA
Actuary and Managing Consultant

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1. Introduction

Exhibit 1.1 - Summary of Key Results

	Plan Year Beginning			
		1/1/2020		1/1/2019
A. Asset Values				
As of the First Day of the Plan Year				
1. Market Value of Assets	$	4,464,779	$	4,281,608
Prior Year Net Investment Return		0.00%		0.00%
2. Actuarial Value of Assets	$	5,255,359	$	5,137,930
Prior Year Net Investment Return		-1.26%		-0.98%
B. Funded Percentages				
As of the First Day of the Plan Year				
1. Unit Credit Actuarial Accrued Liability	$	145,545,881	$	148,345,384
2. Market Value Funded Percentage (A.1. / B.1.)		3.1%		2.9%
3. Actuarial Value Funded Percentage (A.2. / B.1.)		3.6%		3.5%
C. PPA Certification Status				
For the Plan Year		"Critical & Declining"		"Critical & Declining"
D. Statutory Contributions				
As of the Last Day of the Plan Year				
1. Prior Year Credit Balance (Funding Deficiency)	$	(130,489,613)	$	(139,530,177)
2. ERISA Minimum Required Contribution		130,498,531		140,607,484
3. IRS Maximum Tax-Deductible Contribution		241,407,192		244,314,184

Notes

- Item A: More information on the value of assets can be found in **Section 3**.
- Item B: The Actuarial Value Funded Percentage shown in B.3. may differ from the funded percentage reported in the PPA certification report, since the PPA certification is based on preliminary assets and benefit liabilities. Percentages have been rounded to the nearest 0.1%.
- Item C: The PPA certification statuses for the current and prior plan years are shown for reference. The determination of the PPA certification status is documented in a separate report.
- Item D: See **Section 4** for more information on contribution requirements and the credit balance.

Exhibit 1.1 - Summary of Key Results (Cont.)

		Plan Year Beginning		
		1/1/2020		**1/1/2019**
E. Participant Counts				
As of the First Day of the Plan Year				
1. Active Participants		166		197
2. Inactive Vested Participants		1,078		1,119
3. Retired Participants and Beneficiaries		2,087		2,066
4. Total		3,331		3,382
F. Actuarial Liabilities				
As of the First Day of the Plan Year				
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
1. Present Value of Future Benefits	$	145,545,881	$	148,345,384
2. Normal Cost, Including Expenses		500,000		500,000
3. Actuarial Accrued Liability		145,545,881		148,345,384
G. Unfunded Actuarial Liability				
As of the First Day of the Plan Year				
1. Market Value Unfunded Liability (F.3. - A.1.)	$	141,081,102	$	144,063,776
2. Actuarial Value Unfunded Liability (F.3. - A.2.)		140,290,522		143,207,454
H. Prior Plan Year Experience				
During Plan Year Ending		12/31/2019		12/31/2018
1. Contributions Received	$	9,992,959	$	7,771,131
2. Benefits Paid		(9,298,407)		(9,205,189)
3. Operating Expenses Paid		(511,381)		(366,943)
4. Net Cash Flow (H.1. + H.2. + H.3.)	$	183,171	$	(1,801,001)

Notes

- Item E: More information on participant demographics can be found in **Appendix A**.
- Item F: More information on actuarial liabilities can be found in **Section 2.** The normal cost in item F.2. includes assumed operating expenses.
- Item H: See **Section 6** for additional information regarding historical Plan experience.

Exhibit 1.2 – Commentary

The Plan's Financial Conditions

The Plan's benefit accruals were frozen as of April 30, 2000. At December 31, 2004, the Plan experienced a mass withdrawal, by reason of an agreement whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the Pension Benefit Guaranty Corporation (the "PBGC") and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan.

The Plan became insolvent beginning with the 2009 plan year and benefits were reduced to the amounts guaranteed by the PBGC beginning January 1, 2010. The PBGC began providing financial assistance as of January 1, 2010.

Valuation Highlights

- As of the January 1, 2020 valuation date, the Plan's accrued benefit funded percentage is 3.6%. This funded percentage is based on the actuarial value of assets.

- The Plan was certified in the "critical & declining" for 2020 under the Pension Protection Act of 2006 ("PPA").

Purpose of the Valuation

This report presents the results of the actuarial valuation of Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan") as of January 1, 2020. The purposes of this report include the following:

- Develop information for disclosure in Form 5500 Schedule MB.
- Develop the benefit liabilities that will serve as the basis for the Plan's 2021 status certification under the Pension Protection Act of 2006.
- Determine the information required for the Plan's ASC 960 financial reporting.

Participant Data

The participant census data needed to perform the actuarial valuation was provided by Pacific Southwest Administrators. Participant demographics are summarized in **Exhibit 1.3** and reviewed in more detail in **Appendix A**.

Exhibit 1.2 – Commentary (Cont.)

Plan Assets

Miller Kaplan Arase LLP supplied us with the audited financial statements for the Plan Year ended December 31, 2019, which sets forth the assets of the Plan. A reconciliation of the Market Value of Assets can be found in **Exhibit 3.1**. The development of the Actuarial Value of Assets is shown in **Exhibit 3.2.**

Actuarial Assumptions and Methods

There have been no changes in the actuarial assumptions and methods since the prior valuation.

The actuarial assumptions and methods used in the valuation are described in more detail in **Appendix B**.

Plan Provisions

There have been no changes in the Plan's provisions since the prior valuation.

Appendix C describes the principal provisions of the Plan being valued.

PPA Certification Status

Horizon Actuarial Services, LLC, acting as actuary to the Plan, issued a certification to the Internal Revenue Service on March 30, 2020 indicating that the Plan is in critical and declining status under Section 432 of the Internal Revenue Code (i.e., in the "Red Zone") for the 2020 Plan Year. This certification takes into account the applicable changes to the PPA under the Multiemployer Pension Reform Act of 2014.

Exhibit 1.3 - Participant Demographic Summary

Measurement Date	1/1/2020	1/1/2019
A. Active Participants		
1. Count	166	197
2. Average Age	53.10	52.29
3. Average Vesting Service	20.92	20.55
B. Inactive Vested Participants		
1. Count	1,078	1,119
2. Average Age	58.08	57.41
3. Average Monthly Benefit	$ 217.48	$ 221.33
C. Retired Participants and Beneficiaries		
1. Count	2,087	2,066
2. Average Age	71.92	71.61
3. Average Monthly Benefit	$ 375.17	$ 375.95
D. Total Participants	3,331	3,382

Participants are generally classified into the following categories for valuation purposes:

- Active participants: Those participants with at least one year of Pension Credit and are currently working in the plan and not retired as of the valuation date.

- Inactive vested participants: Those participants are not currently working in the plan and who are entitled to receive a deferred vested pension.

- Participants and beneficiaries receiving benefits: Those participants and beneficiaries who were entitled to receive a pension under the Plan as of the valuation date. Included in this category are healthy pensioners, disabled pensioners, and beneficiaries.

A summary of basic demographic statistics is shown above. Additional demographic information can be found in **Appendix A**.

2. Actuarial Liabilities

Exhibit 2.1 - Summary of Actuarial Liabilities

Measurement Date		**1/1/2020**		**1/1/2019**
Valuation Interest Rate		3.00%		3.00%
Actuarial Cost Method		Unit Credit		Unit Credit
A. Present Value of Future Benefits				
1. Active Participants	$	8,320,391	$	9,722,936
2. Inactive Vested Participants		31,178,122		33,150,234
3. Retired Participants and Beneficiaries		106,047,368		105,472,214
4. Total	$	145,545,881	$	148,345,384
B. Normal Cost				
1. Cost of Benefit Accruals	$	0	$	0
2. Assumed Operating Expenses		500,000		500,000
3. Total	$	500,000	$	500,000
C. Actuarial Accrued Liability				
1. Active Participants	$	8,320,391	$	9,722,936
2. Inactive Vested Participants	$	31,178,122	$	33,150,234
3. Retired Participants and Beneficiaries	$	106,047,368	$	105,472,214
4. Total	$	145,545,881	$	148,345,384
D. Expected Benefit Payments for the Plan Year				
1. Active Participants	$	1,712,719	$	1,781,237
2. Inactive and Retired Participants		8,643,685		8,830,752
3. Total	$	10,356,404	$	10,611,989

The table above summarizes the key actuarial benefit liabilities as of the current and preceding valuation dates. The present value of future benefits (item A.) represents the liability for benefits earned as of the valuation date plus the benefits expected to be earned in all future plan years (zero benefits will be earned in the future). The normal cost (item B.) represents the cost of benefit accruals (item B.1.) expected to be earned during the plan year plus assumed operating expenses during the plan year (item B.2.). The cost of benefit accruals is zero. The actuarial accrued liability (item C.) is the liability for benefits earned through the valuation date, based on the unit credit cost method. Because there are no future expected benefit accruals, the present value of future benefits is equivalent to the actuarial accrued liability.

The Plan’s contribution requirements for the plan year are a function of the normal cost and the portion of the actuarial accrued liability not funded by the actuarial value of assets. All amounts shown above are measured as of the beginning of the plan year. The actuarial accrued liability based on the unit credit cost method is also used to determine the PPA funded percentage.

3. Plan Assets

Asset figures shown below are based on the Plan's audited financial statements.

Exhibit 3.1 - Market Value of Assets

Plan Year Ending	12/31/2019	12/31/2018
A. Reconciliation of Market Value of Assets		
1. Market Value of Assets at Beginning of Plan Year	$ 4,281,608	$ 6,082,609
2. Contributions		
a. Employer Contributions	3,720,743	3,460,900
b. Withdrawal Liability Payments	20,000	20,000
c. Alternative Withdrawal Liability	127,471	(1,861,524)
d. PBGC Funding	6,109,500	6,136,700
e. Liquidated Damages	15,245	15,055
f. Total	9,992,959	7,771,131
3. Benefit Payments	(9,298,407)	(9,205,189)
4. Operating Expenses	(511,381)	(366,943)
5. Transfers	0	0
6. Investment Income		
a. Total Investment Income	0	0
b. Investment Related Expenses	0	0
c. Net Investment Income	0	0
7. Market Value of Assets at End of Plan Year	$ 4,464,779	$ 4,281,608
B. Net Investment Return on Market Value of Assets		
1. Assumed Return	3.00%	3.00%
2. Actual Return [Schedule MB, Line 6h]*	0.00%	0.00%

*As reported on Form 5500 Schedule MB line 6h.

3. Plan Assets

The Trustees have approved an actuarial asset valuation method that gradually adjusts to market value, as follows:

a) A preliminary expected value of assets is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b) The actuarial value of assets is 20% of market value, plus 80% of the preliminary value calculated in step a).

c) The actuarial value of assets cannot be more than 120%, or less than 80% of market value, per IRS rules.

Exhibit 3.2 - Actuarial Value of Assets

Measurement Date		**1/1/2020**
A. Development of Actuarial Value of Assets		
1. Actuarial Value of Assets as of January 1, 2019	$	5,137,930
2. Contributions for 2019		9,992,959
3. Benefits and Expenses Paid in 2019		(9,809,788)
4. Expected Interest on 1, 2, and 3		131,903
5. Expected Actuarial Value of Assets as of January 1, 2020 (1+2+3+4)	$	5,453,004
6. Market Value of Assets as of January 1, 2020		4,464,779
7. Preliminary Actuarial Value of Assets as of January 1, 2020 (80% of 5, 20% of 6)		5,255,359
8. Actuarial Value of Assets Corridor		
a. 80% of Market Value of Assets	$	3,571,823
b. 120% of Market Value of Assets	$	5,357,735
9. Actuarial Value of Assets as of January 1, 2020		
a. Actuarial Value of Assets, after Adjustment for Corridor	$	5,255,359
b. Actuarial Value as a Percentage of Market Value		117.7%
B. Prior Year Investment Return on Actuarial Value of Assets		
1. Assumed Return		3.00%
2. Actual Return [Schedule MB methodology]		-1.26%

4. Contributions

Minimum Required Contribution

The ERISA minimum required contribution consists of the normal cost, plus payments to amortize the components of the unfunded actuarial accrued liability over various time periods, less the "**credit balance"** in the "**funding standard account"** as of the end of the prior Plan Year (all adjusted with interest to the end of the Plan Year).

The funding standard account is used to determine the minimum required contribution. The credit balance in the funding standard account is the accumulated amount by which contributions made in prior Plan Years exceeded the ERISA minimum contribution requirements in those years. The credit balance acts as a reserve that may be drawn upon if employer contributions do not cover the net charges to the funding standard account.

Charges to the funding standard account include the normal cost and payments to amortize increases in the unfunded actuarial accrued liability. **Credits** to the funding standard account include employer contributions and payments to amortize decreases in the unfunded actuarial accrued liability. If the credits to the funding standard account – including employer contributions and applicable interest – exceed the charges, then there is a positive credit balance. On the other hand, if charges exceed the credits, there is a negative credit balance, also known as an accumulated "funding deficiency," in the funding standard account.

Under the Pension Protection Act of 2006 ("PPA"), portions of unfunded actuarial accrued liability recognized during or after the Plan Year beginning in 2008 are generally amortized in the funding standard account over 15 years (a longer amortization period applies for the 2008 investment loss under the PRA). Although the funding standard account is used to determine the amount of the ERISA minimum required contribution each Plan Year, the Plan's long-term financial status can also be measured on the basis of a separate amortization schedule adopted by the Board of Trustees.

Detail on the amortization bases in the funding standard account can be found in **Exhibit 4.2.**

Maximum Deductible Contribution

Generally, the IRS permits the deduction of contributions made to fund benefits accruing under a qualified pension plan. However, there are certain limits that specify the maximum contribution that is permitted to be made and deducted in a given plan year. The maximum tax-deductible contribution for the current and preceding Plan Years, as determined under Section 404 of the Code, is shown in the following table. This amount is significantly greater than the expected contributions for the Plan Year. Accordingly, all employer contributions for the Plan Year are expected to be tax deductible.

4. Contributions

Exhibit 4.1 - Statutory Contribution Range

Plan Year Ending	12/31/2020	12/31/2019
A. Funding Standard Account		
1. Charges to Funding Standard Account		
a. Prior Year Funding Deficiency, if any	$ 130,489,613	$ 139,530,177
b. Normal Cost	500,000	500,000
c. Amortization Charges	8,115,402	8,938,344
d. Interest on a., b., and c.	4,173,150	4,469,056
e. Total Charges	$ 143,278,165	$ 153,437,577
2. Credits to Funding Standard Account		
a. Prior Year Credit Balance, if any	$ 0	$ 0
b. Employer Contributions	$ 8,183,570	9,992,959
c. Amortization Credits	12,407,412	12,456,401
d. Interest on a., b., and c.	474,517	498,604
e. Total Credits	$ 21,065,499	$ 22,947,964
3. Credit Balance or (Funding Deficiency) (2.e. - 1.e.)	$ (122,212,666)	$ (130,489,613)
B. Minimum Required Contribution		
As of the Last Day of the Plan Year		
1. Before Reflecting Credit Balance	$ 130,498,531	$ 140,607,484
2. After Reflecting Credit Balance	130,498,531	140,607,484
C. Amortization Bases for Form 5500 Schedule MB		
As of the First Day of the Plan Year		
1. Outstanding Balance of Amortization Charges	$ 62,338,685	$ 67,141,226
2. Outstanding Balance of Amortization Credits	54,508,206	65,376,990
D. Maximum Deductible Contribution		
As of the Last Day of the Plan Year		
1. 140% of Current Liability at end of year	$ 241,407,192	$ 244,314,184
2. Actuarial Value of Assets at end of year	0	0
3. Maximum Deductible Contribution (1. - 2.)	$ 241,407,192	$ 244,314,184
E. Other Items for Form 5500 Schedule MB		
1. ERISA Full Funding Limitation [Sch. MB, Line 9j(1)]	$ 138,885,507	$ 141,509,577
2. "RPA '94" Override [Sch. MB, Line 9j(2)]	155,190,338	157,059,118
3. Full Funding Limitation Credit [Sch. MB, Line 9j(3)]	0	0

See **Appendix D** for information regarding the current liability referred to in item D.1. above.

Exhibit 4.2 - Funding Standard Account Amortization Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	*Outstanding at 1/1/2020* Period	Balance	Annual Payment
Amendment	1/1/1991	30.00	1.00	$ 48,305	$ 48,305
Amendment	1/1/1993	30.00	3.00	$ 1,243,468	$ 426,800
Amendment	1/1/1995	30.00	5.00	$ 1,961,417	$ 415,809
Amendment	1/1/1999	30.00	9.00	$ 314,008	$ 39,154
Amendment	1/1/2006	15.00	1.00	$ 413,025	$ 413,025
Amendment	1/1/2007	15.00	2.00	$ 5,930	$ 3,010
Amendment	1/1/2008	15.00	3.00	$ 183,498	$ 62,984
Amendment	1/1/2010	15.00	5.00	$ 911,861	$ 193,310
Assumption	1/1/2012	10.00	2.00	$ 207,666	$ 105,367
Amendment	1/1/2013	15.00	8.00	$ 2,430,055	$ 336,094
Assumption	1/1/2014	15.00	9.00	$ 1,376,982	$ 171,701
Assumption	1/1/2014	15.00	9.00	$ 5,917,765	$ 737,904
Amendment	1/1/2015	15.00	10.00	$ 32,654,376	$ 3,716,591
Exper Loss	1/1/2016	15.00	11.00	$ 8,517,385	$ 893,725
Exper Loss	1/1/2017	15.00	12.00	$ 2,474,254	$ 241,329
Exper Loss	1/1/2018	15.00	13.00	$ 965,938	$ 88,181
Exper Loss	1/1/2019	15.00	14.00	$ 323,037	$ 27,764
Exper Loss	1/1/2020	15.00	15.00	$ 2,389,715	$ 194,348
Total Charges				$ 62,338,685	$ 8,115,402

See the comments following this Exhibit 4.2.

Exhibit 4.2 - Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	*Outstanding at 1/1/2020* Period	Balance	Annual Payment
Assumption	1/1/1991	30.00	1.00	$ 170,130	$ 170,130
Assumption	1/1/1992	30.00	2.00	$ 2,262,024	$ 1,147,726
Assumption	1/1/1993	30.00	3.00	$ 1,436,792	$ 493,154
Assumption	1/1/1996	30.00	6.00	$ 24,528	$ 4,395
Amendment	1/1/1997	30.00	7.00	$ 37,086	$ 5,779
Assumption	1/1/1998	30.00	8.00	$ 103,461	$ 14,310
Assumption	1/1/1999	30.00	9.00	$ 16,399,508	$ 2,044,904
Assumption	1/1/2009	15.00	4.00	$ 30,597,620	$ 7,991,833
Amendment	1/1/2011	15.00	6.00	$ 1,900,231	$ 340,560
Exper Gain	1/1/2012	15.00	7.00	$ 360,652	$ 56,201
Exper Gain	1/1/2015	15.00	10.00	$ 1,216,174	$ 138,420
Total Credits				$ 54,508,206	$ 12,407,412
Net Total				$ 7,830,479	$ (4,292,010)

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method, or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

5. ASC 960 Information

The present value of accumulated benefits as of the last day of the plan year is disclosed in the Plan's financial statements, in accordance with the Accounting Standards Codification ("ASC") Topic Number 960.

The present value of accumulated benefits is determined based on the unit credit cost method. The same actuarial assumptions that were used to determine the actuarial accrued liability as of the beginning of the plan year (e.g., January 1, 2019) were used to determine the actuarial present value of accumulated benefits as of the end of the plan year (e.g., December 31, 2019). See **Appendix B** for more information.

The present value of vested benefits includes qualified pre-retirement survivor annuity death benefits, which are excluded from the present value of vested benefits for withdrawal liability.

Exhibit 5.1 - Present Value of Accumulated Plan Benefits

Measurement Date	**12/31/2019**	**12/31/2018**
Interest Rate Assumption	3.00%	3.00%
A. Participant Counts		
1. Vested Participants		
a. Retired Participants and Beneficiaries	2,087	2,066
b. Inactive Vested Participants	1,078	1,119
c. Active Vested Participants	166	197
d. Total Vested Participants	3,331	3,382
2. Non-Vested Participants	0	0
3. Total Participants	3,331	3,382
B. Present Value of Accumulated Plan Benefits		
1. Vested Benefits		
a. Retired Participants and Beneficiaries	$ 106,047,368	$ 105,472,214
b. Inactive Vested Participants	31,178,122	33,150,234
c. Active Vested Participants	8,320,391	9,722,936
d. Total Vested Benefits	$ 145,545,881	$ 148,345,384
2. Non-Vested Accumulated Benefits	0	0
3. Total Accumulated Benefits	$ 145,545,881	$ 148,345,384
C. Changes in Present Value of Accumulated Plan Benefits		
1. Present Value at End of Prior Plan Year	$ 148,345,384	$ 152,442,762
2. Increase (Decrease) during the Plan Year due to:		
a. Plan Amendment(s)	$ 0	$ 0
b. Change(s) to Actuarial Assumptions	0	0
c. Benefits Accumulated and Actuarial (Gains)/Losses	2,188,019	672,606
d. Interest due to Decrease in the Discount Period	4,310,885	4,435,205
e. Benefits Paid	(9,298,407)	(9,205,189)
f. Merger or Transfer	0	0
g. Net Increase (Decrease)	$ (2,799,503)	$ (4,097,378)
3. Present Value at End of Plan Year (Measurement Date)	$ 145,545,881	$ 148,345,384

6. Plan Experience

A ten-year summary of the Plan's cash flow is provided in the table below.

Exhibit 6.1 - Historical Plan Cash Flows

Plan Year Ended December 31	Contributions	Benefit Payments	Operating Expenses	Cash Flow
2019	9,992,959	9,298,407	511,381	183,171
2018	7,771,131	9,205,189	366,943	-1,801,001
2017	9,225,735	9,171,329	312,771	-258,365
2016	9,638,231	9,161,334	495,397	-18,500
2015	10,148,935	8,830,383	567,034	751,518
2014	9,642,021	8,790,573	490,780	360,668
2013	10,621,052	9,596,866	446,725	577,461
2012	8,940,178	8,180,140	632,049	127,989
2011	10,245,321	7,909,727	740,510	1,595,084
2010	8,756,192	7,637,508	968,829	149,855
5-Year Average	9,355,398	9,133,328	450,705	
10-Year Average	9,498,176	8,778,146	553,242	

* Based on the average Market Value of Assets for the Plan Year

7. Risk

The deterministic actuarial models used in this valuation are based on a single set of assumptions and do not take into consideration the risk associated with deviations from those assumptions. The assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term.

If overall future economic or demographic experience is different than assumed, the level of plan costs determined in this valuation could increase or decrease dramatically in future valuations. In order to better understand the Plan's risk exposure, a summary of the significant risk factor(s) for this pension plan is provided below.

Given that the Plan is insolvent and began receiving financial assistance from the PBGC to pay benefits guaranteed by the PBGC beginning January 2010, certain risks were either not assessed or disclosed in this report (e.g., investment risk, contribution risk).

Specific Risk Factor(s)

The following is a brief overview of the most significant risk factor(s) inherent in the Plan. We have identified the risk(s) to be significant because small deviations will materially impact the results.

- ***Longevity Risk*** is the risk that mortality rates will be higher or lower than assumed.
  - While the mortality tables we have selected for this valuation represent our best estimate of future experience under the Plan, it is important to understand how future changes in longevity would impact Plan funding. For example, advancements in medicine and health care could result in longer lifespans, which increases the Plan's liability, since promised benefits will be paid for a longer period of time. Such increases could have a significant impact on the contribution requirements shown in this valuation.

Risk Assessment

The commentary above is a broad overview of the Plan's risk factor(s) and includes information on the risk factor(s) most significant for this pension plan. Other risks also apply. A more detailed risk assessment would typically allow the Trustees to better understand how deviations from the assumptions may affect the plan, and ultimately, how to better position the plan to respond to the inevitable deviations that will occur. A more detailed risk assessment may include, but are not limited to, scenario tests, sensitivity tests, stochastic modeling, or stress tests.

Plan Maturity

More mature pension plans generally have more risk exposure than less mature plans because they have fewer options to correct funding shortfalls that may develop as a result of adverse experience. For example, the contribution rate increase required to offset a year with a poor investment return would be larger for a plan with a decreasing active population than it would be for an otherwise similar plan with an increasing active population.

Given that the Plan is insolvent and currently receiving financial assistance from the PBGC to pay benefits guaranteed by the PBGC since January 2021, Plan maturity measures are not disclosed.

Exhibit A.1 - Distribution of Active Participants

Measurement Date: January 1, 2020 [Form 5500 Sch. MB, Line 8b(2)]

Years of Vesting Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 - 29	-	-	-	-	-	-	-	-	-	-	-
30 - 34	-	-	-	-	-	-	-	-	-	-	-
35 - 39	-	-	-	1	1	1	-	-	-	-	3
40 - 44	-	-	1	2	5	5	-	-	-	-	13
45 - 49	-	-	2	5	10	10	5	-	-	-	32
50 - 54	-	-	1	5	8	13	7	7	-	-	41
55 - 59	-	-	1	6	14	21	6	2	-	-	50
60 - 64	-	-	1	-	5	7	4	1	4	2	24
65 - 69	-	-	-	-	1	1	-	-	1	-	3
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	6	19	44	58	22	10	5	2	166

Males	164
Females	2
Unknown	0
Total	166

Average Age	53.10
Average Vesting Service	20.92
Number Fully Vested	166
Number Partially Vested	0

Exhibit A.2 - Distribution of Inactive Participants

Measurement Date: January 1, 2020

Inactive Vested Participants

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 40	7	$ 1,261	$ 15.01
40-44	52	77,775	124.64
45-49	100	219,570	182.98
50-54	190	668,551	293.22
55-59	280	881,247	262.28
60-64	261	688,639	219.87
65 and Over	188	276,309	122.48
Total	1,078	$ 2,813,352	$ 217.48

Participants and Beneficiaries Receiving Benefits

Attained Age	Count	Total Annual Benefits	Average Monthly Benefits
Under 55	83	$ 464,271	$ 466.14
55-59	209	1,138,617	453.99
60-64	388	1,784,330	383.23
65-69	392	1,603,199	340.82
70-74	332	1,363,987	342.37
75-79	277	1,196,236	359.88
80-84	201	896,668	371.75
85 and Over	205	948,346	385.51
Total	2,087	$ 9,395,654	$ 375.17

Appendix B: Actuarial Assumptions and Methods

(Form 5500 Schedule MB, line 6)

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan's provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience, and applying professional judgment, as described below.

1. Valuation of Assets

The actuarial value of assets was changed to the "Expected Value" Asset Valuation Method as of January 1, 1998. The assets are calculated as follows:

a. A preliminary expected value is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b. The actuarial asset value is 20% of market value, plus 80% of the preliminary value calculated in step a.

c. The actuarial asset value is then subject to the allowable 80% - 120% corridor around market value, per IRS rules.

2. Actuarial Basis

For valuation purposes, age last birthday has been used to reference the tables of probabilities of death, termination, age retirement and disability retirement. The assumptions employed are described below.

a. Rate of Return on Investments

3% per annum, compounded annually, net of investment expense for determining all costs and liabilities (including unfunded vested benefits).

The highest rate within the IRS allowable range for determining Current Liability, which is 2.95% per annum as of January 1, 2020

b. *Covered Hours Assumption*

For calculating benefits to be earned after the valuation date, we assumed the number of covered hours worked by an active participant would equal the average number of hours worked during the 3-year period ending before the valuation date.

c. *Mortality Assumptions*

Pre-Retirement: The 1971 Group Annuity Mortality Table.

Post-Retirement: The table used for "healthy lives" was the same as for Pre-Retirement.

The 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

d. *Termination and Disability*

None assumed.

e. *Retirement Rates*

Retirements from the Plan are assumed to occur at the earliest eligible retirement age.

f. *Provision for Expenses*

Expenses are assumed to be $500,000 per year.

g. *Percent Married*

80% of nonretired participants are assumed to be married.

h. *Age of Spouse*

It is assumed that husbands are three years older than wives.

i. Vested Inactive Participants

It is assumed that vested inactive participants who have not applied for pension benefits by age 75 will not do so.

j. Unknown Dates of Birth

Participants with unknown dates of birth are assumed to enter the plan at age 31.

3. Actuarial Cost Method

The Unit Credit Cost Method was used.

4. Changes in Actuarial Assumptions Since the Last Valuation

There have been no changes in the actuarial assumptions and methods since the prior valuation.

Appendix C: Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name	**Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan**
Plan Sponsor	Board of Trustees, Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
EIN / PN	*51-6030005 / 001*

1. Normal Retirement Benefit

Participants are eligible to retire with a 5-year certain and life pension when they have attained age 60 and (a) have earned at least one year of Future Service Credit or (b) have reached the fifth anniversary of their participation in the Plan. The pension amount is the sum of the Past Service Benefits, if any, and the Future Service Benefit. This latter benefit is broken into two parts:

- Future Service Benefits earned through December 31, 1980, and
- Future Service Benefits earned on and after January 1, 1981.

Benefit for Past Service

The benefit is $4.00 per month for each year of Past Service, up to a maximum of 15 years.

Benefit for Future Service through December 31, 1980

The benefit for this portion of the Future Service is based on the highest contribution rate paid to January 1, 1981. Examples of monthly benefits, for each year of Future Service Credit, corresponding to contribution rates are as follows:

CONTRIBUTION RATE	Monthly Benefit
$ .40	$10.75
$1.00	$23.50
$1.45	$30.00
$1.45	$32.50 (Local 1399)
$2.00	$40.00
$3.00	$59.00

Benefit for Future Service from January 1, 1981 through April 30, 2000

For Future Service Credits from January 1, 1981 to December 31, 1985, the monthly pension is 2.25% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1986 to December 31, 1992, the monthly pension is 2.5% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1993 through April 30, 2000, the monthly pension is 2.0% of the contributions paid on behalf of a participant if additional contributions of $0.15 per hour for a liberalized early retirement benefit are being made on behalf of the participant, and 2.5% of the contributions paid if surcharge contributions are not being made.

Benefit for Future Service on and after May 1, 2000

No additional benefit accruals.

On January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits were reduced to the PBGC guaranteed amounts.

2. Early Retirement

An active participant with 10 years of vesting service for whom an additional contribution of $0.15 per hour is made for at least 17,500 Covered Hours* for a liberalized early retirement benefit is eligible to retire at or after age 55 with a Permanent Unreduced Retirement Benefit. An active participant for whom an additional contribution has been made for 1,750 Covered Hours but less than 17,500 Covered Hours will be eligible for a partial Permanent Unreduced Retirement Benefit.

*Participants with a Surcharge Contribution date prior to January 1, 1993 will be deemed to have satisfied the 17,500 Covered Hours requirement.

An inactive participant for whom additional contributions have been made for a liberalized early retirement benefit as outlined above is eligible for a Permanent Unreduced Retirement Benefit provided the number of his/her accumulated one year breaks-in-service does not exceed the number of accumulated hours for which surcharge contributions have been paid divided by 1,750.

For all other participants with 10 years of vesting service, the early retirement eligibility age is 55 and the early retirement benefit is the earned benefit reduced by 0.5% for each month by which the retirement age precedes age 60.

As of January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits will reduce to the PBGC guaranteed amounts.

3. Disability Benefit

None.

4. Pre-Retirement Death Benefit

Upon a participant's death prior to retirement, the participant's spouse is eligible to receive a lifetime monthly benefit equal to 50% of the participant's accrued normal retirement benefit. If there is no surviving spouse, the participant's child is eligible to receive a monthly benefit until age 21 (equal to 50% of the participant's accrued normal retirement benefit). If there are no surviving spouse or children, the beneficiary is eligible to receive a single sum payment equal to 50 times the participant's vested normal monthly retirement benefit. Effective May 1, 2000, death benefits for non-surviving spouse beneficiaries are eliminated.

5. Post-Retirement Death Benefit

None.

6. Joint and Survivor "Pop-Up"

If an age/disabled retiree elects a reduced Joint and Survivor benefit option and his/her spouse predeceases him/her, then the benefit increases to the amount he/she would have received under the normal life and 60 months certain form.

7. Vested Benefits

Earned benefits are 50% vested after the accumulation of five Vesting Service Years. The vesting proportion increases by 10% for each additional Vesting Service Year. A participant is fully vested with 10 Vesting Service Years. Effective January 1, 1999, participants with at least one hour of service on or after January 1, 1999 are 100% vested after five Vesting Service Years.

8. Pension Credits

One year of Past Service Credit is granted for each year of covered employment prior to a Participant's Contribution Date up to a maximum of 15 years. Subsequent to his/her Contribution Date, 1/1750 of Future Service Credit is granted for each covered hour.

9. Temporary $60 Monthly Supplement to Participants in Pay Status

This supplement is payable to retirees with Normal and Early Retirement Benefits less than $300 per month. For all other retirees, the supplement is discontinued on and after July 1, 1999.

10. Reduction of Benefits

Effective January 1, 2010, benefits were reduced to the Pension Benefit Guaranty Corporation (PBGC) guaranteed benefit amounts.

Appendix D: Current Liability (for Form 5500 Schedule MB)

Exhibit D.1 - "RPA '94" Current Liability
and Additional Information for Form 5500 Schedule MB

Measurement Date		**1/1/2020**		**1/1/2019**
Current Liability Interest Rate		2.95%		3.06%
A. Number of Participants				
1. Retired Participants and Beneficiaries		2,087		2,066
2. Inactive Vested Participants		1,078		1,119
3. Active Participants				
a. Non-Vested Participants		0		0
b. Vested Participants		166		197
c. Total Active		166		197
4. Total		3,331		3,382
B. Current Liability Normal Cost				
1. Cost of Benefit Accruals	$	0	$	0
2. Assumed Operating Expenses		500,000		500,000
3. Total	$	500,000	$	500,000
C. Current Liability				
1. Retired Participants and Beneficiaries	$	127,181,488	$	126,057,907
2. Inactive Vested Participants		39,987,956		41,652,239
3. Active Participants				
a. Non-Vested Benefits	$	0	$	0
b. Vested Benefits		10,531,255		12,072,974
c. Total Active	$	10,531,255	$	12,072,974
4. Total	$	177,700,699	$	179,783,120
D. Current Liability Expected Beneft Payments	$	10,356,404	$	10,611,989
E. Additional Information for Form 5500 Schedule MB				
1. Current Liability Normal Cost [Sch. MB Line 1d(2)(b)]	$	0	$	0
2. Expected Release [Sch. MB Line 1d(2)(c)]		10,356,404		10,611,989
3. Expected Disbursements [Sch. MB Line 1d(3)]		10,356,404		10,611,989

The primary use for current liability is to determine the amount of the maximum tax-deductible contribution for the plan year. Current liability is also reported on the Schedule MB to the Form 5500; however, it rarely affects the determination of the ERISA minimum required contribution.

Current liability is calculated similarly to the actuarial accrued liability under the unit credit cost method, but based on interest and mortality assumptions that are mandated by the Internal Revenue Service (IRS). The current liability interest rate assumption is based on corporate bond yields and does not reflect the expected return on plan assets.

Current liability and the expected increase in current liability attributable to benefits accruing during the plan year are shown above, as of the valuation date. Also shown above are the expected benefit payments for the plan year, based the same actuarial assumptions used to measure current liability.

Actuarial Accrued Liability: This is computed differently under different actuarial cost methods. The Actuarial Accrued Liability generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the years before the current plan year.

Actuarial Cost: This is the contribution required for a plan year in accordance with the Trustees' funding policy. It consists of the Normal Cost plus an amortization payment to pay interest on and amortize the Unfunded Actuarial Accrued Liability based on the amortization schedule adopted by the Trustees.

Actuarial Gain or Loss: From one plan year to the next, if the experience of the plan differs from that anticipated using the actuarial assumptions, an actuarial gain or loss occurs. For example, an actuarial gain would occur if the assets in the trust earned 12.0% for the year while the assumed rate of return used in the valuation was 3.0%.

Actuarial Value of Assets: This is the value of cash, investments and other property belonging to a pension plan, as used by the actuary for the purposes of an actuarial valuation. It may be equal to the market value, or a smoothed value that recognizes changes in market value systematically over time.

Credit Balance: The Credit Balance represents the historical excess of actual contributions over the minimum required contributions under ERISA. The Credit Balance is also equal to the cumulative excess of credits over charges to the Funding Standard Account.

Current Liability: This is computed the same as the Present Value of Accumulated Benefits, but using interest rate and mortality assumptions specified by the IRS. This quantity is used in the calculation to determine the maximum tax deductible contribution to the plan for the year.

Funding Standard Account: This is the account which a plan is required to maintain in compliance with the minimum funding standards under ERISA. It consists of annual charges and credits needed to fund the Normal Cost and amortize the cost of plan amendments, actuarial method and assumption changes, and experience gains and losses.

Normal Cost: The Normal Cost is computed differently under different actuarial cost methods. The Normal Cost generally represents the portion of the cost of the participants' anticipated retirement, termination, death and disability benefits allocated to the current plan year. Employer Normal Cost generally also includes the cost of assumed operating expenses.

Present Value of Accumulated Benefits: The Present Value of Accumulated Benefits is computed in accordance with ASC 960. This quantity is determined independently from the plan's actuarial cost method. This is the present value of a participant's accrued benefit as of the valuation date, assuming the participant will earn no more credited service and will receive no future salary.

Present Value of Future Benefits: This is computed by projecting the total future benefit cash flow from the plan, using actuarial assumptions, and then discounting the cash flow to the valuation date.

Present Value of Vested Benefits: This is the portion of the Present Value of Accumulated Benefits in which the employee would have a vested interest if the employee were to separate from service with the employer on the valuation date. It is also referred to as Vested Benefit Liability.

Unfunded Actuarial Accrued Liability: This is the amount by which the Actuarial Accrued Liability exceeds the Actuarial Value of Assets.

Withdrawal Liability: This is the amount an employer is required to pay upon certain types of withdrawal from a pension plan. It is an employer's allocated portion of the unfunded Present Value of Vested Benefits.

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
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.**	**2020** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A This return/report is for:
- [X] 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. . . . . ▸ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SO. CA, AZ, CO, & SO. NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan 07/26/1963

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)

BOARD OF TRUSTEES, CALIFORNIA, ARIZONA, COLORADO, AND
SO. NEVADA GLAZIERS, ARCHITECTURAL
METAL & GLASS WORKERS PENSION PLAN
1055 PARK VIEW DR STE 111
COVINA, CA 91724

2b Employer Identification Number (EIN) 51-6030005

2c Plan Sponsor's telephone number 626-279-3054

2d Business code (see instructions) 238100

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.	10/15/2021	RONALD WHEATLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	DANIEL HOPE
	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

3a Plan administrator's name and address [X] 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:	**4b** EIN	
a Sponsor's name		
c Plan Name	**4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	3964
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)**	958
a(2) Total number of active participants at the end of the plan year	**6a(2)**	350
b Retired or separated participants receiving benefits	**6b**	1609
c Other retired or separated participants entitled to future benefits	**6c**	1316
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3275
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	331
f Total. Add lines **6d** and **6e**.	**6f**	3606
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	21
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	48

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1I

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) [ ] Insurance	**(1)** [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	**(2)** [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	**(3)** [X] Trust
(4) [ ] General assets of the sponsor	**(4)** [ ] 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) [X] **R** (Retirement Plan Information)	**(1)** [X] **H** (Financial Information)
(2) [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)** [ ] **I** (Financial Information – Small Plan)
	(3) [ ] ___ **A** (Insurance Information)
	(4) [X] **C** (Service Provider Information)
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
SO. CA, AZ, CO, & SO. NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS 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
BOARD OF TRUSTEES, CALIFORNIA, ARIZONA, COLORADO, AND

D Employer Identification Number (EIN)
51-6030005

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2020

b Assets		
(1) Current value of assets	**1b(1)**	4464779
(2) Actuarial value of assets for funding standard account	**1b(2)**	5255359
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	145545881
(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)**	145545881
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)**	177700699
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	0
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	10356404
(3) Expected plan disbursements for the plan year	**1d(3)**	10356404

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: 10/14/2020

CARY FRANKLIN
Type or print name of actuary

20-04013
Most recent enrollment number

HORIZON ACTUARIAL SERVICES, LLC
Firm name

818-691-2002
Telephone number (including area code)

5200 LANKERSHIM BLVD STE 740, NORTH HOLLYWOOD, CA 91601
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** 4464779

b "RPA '94" current liability/participant count breakdown:

	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2087	127181488
(2) For terminated vested participants	1078	39987956
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		10531255
(c) Total active	166	10531255
(4) Total	3331	177700699

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage **2c** 2.51%

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
08/01/2020	8183570	0			
			Totals ► 3(b)	8183570	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) **4a** 3.6%

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? ☐ Yes ☒ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☒ 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** 2999

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? ☐ 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** 2.95%

		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:					
(1) Males	6c(1)	2M		2M	
(2) Females	6c(2)	2F		2F	
d Valuation liability interest rate	6d	3.00%		3.00%	
e Expense loading	6e	999.9%	☐ N/A	%	☒ N/A
f Salary scale	6f	%	☒ N/A		

g Estimated investment return on actuarial value of assets for year ending on the valuation date .... **6g** -1.3%

h Estimated investment return on current value of assets for year ending on the valuation date **6h** 0.0%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2389715	194348

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)**

(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** 0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any **9a** 130489613

b Employer's normal cost for plan year as of valuation date **9b** 500000

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)	62338685	8115402
(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** 4173150

e Total charges. Add lines 9a through 9d **9e** 143278165

Credits to funding standard account:				
f Prior year credit balance, if any			9f	
g Employer contributions. Total from column (b) of line 3			9g	8183570
		Outstanding balance		
h Amortization credits as of valuation date	9h	54508206		12407412
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	474517
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	138885507		
(2) “RPA ‘94” override (90% current liability FFL)	9j(2)	155190338		
(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	21065499
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	122212666

9 o Current year’s accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	1970430
(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)	1970430
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	122212666

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SO. CA, AZ, CO, & SO. NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, CALIFORNIA, ARIZONA, COLORADO, AND

D Employer Identification Number (EIN)
51-6030005

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)

PACIFIC SOUTHWEST ADMINISTRATORS

46-4942970

(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?
12 13 36 50	NONE	153893	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HORIZON ACTUARIAL SERVICES

26-1370698

(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 50	NONE	119130	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MILLER KAPLAN ARASE LLP

95-2036255

(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 50	NONE	32975	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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)

UNION BANK

95-1314170

(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?
21 50	NONE	27425	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WOHLNER, KAPLON, CUTLER, ET AL

95-4177931

(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 50	NONE	10397	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SEYFARTH, SHAW, LLP

36-2152202

(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 50	NONE	9825	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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)

ALSWEET ASSOCIATES

95-2766134

(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?
49 50	NONE	6044	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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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)	**Financial Information**	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	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).	**2020**
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection**
Pension Benefit Guaranty Corporation		

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SO. CA, AZ, CO, & SO. NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, CALIFORNIA, ARIZONA, COLORADO, AND

D Employer Identification Number (EIN)
51-6030005

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**	1029737	8417118
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**	6458852	1395061
(2) Participant contributions	**1b(2)**		
(3) Other	**1b(3)**	940263	684707
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**		
(2) U.S. Government securities	**1c(2)**		
(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)**		
(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	8428852	10496886
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	81289	72167
i Acquisition indebtedness	1i		
j Other liabilities	1j	3882784	7425020
k Total liabilities (add all amounts in lines 1g through1j)	1k	3964073	7497187
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4464779	2999699

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)	822712	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	7360858	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8183570
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)		
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		8183570

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9216785	
(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)		9216785
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)	178371	
(2) Contract administrator fees	2i(2)	153893	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	99601	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		431865
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9648650

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-1465080
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) [X] 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)** [X] 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: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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:		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.)	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**			
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**			

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 4336350.

SCHEDULE R
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
SO. CA, AZ, CO, & SO. NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, CALIFORNIA, ARIZONA, COLORADO, AND

D Employer Identification Number (EIN)
51-6030005

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** 0

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): ____________________ ____________________

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** 0

b Enter the amount contributed by the employer to the plan for this plan year.......... **6b** 0

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 ALLIANCE GLAZING TECH

b EIN 36-3688638 **c** Dollar amount contributed by employer 54440

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 2020

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) 3.46
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ENCLOS CORP

b EIN 41-1300221 **c** Dollar amount contributed by employer 243997

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 2020

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) 3.46
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer QUANTUM GLASS & MIRROR

b EIN 88-0289526 **c** Dollar amount contributed by employer 101939

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 2020

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) 3.46
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer SHERRIN GLASS & METAL

b EIN 33-0545632 **c** Dollar amount contributed by employer 54266

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 2020

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) 3.46
(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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	1316
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	1316
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	1316

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**	0

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: 100.0 %

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____

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

MILLER KAPLAN

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Southern California, Arizona, Colorado, and
Southern Nevada Glaziers, Architectural
Metal and Glass Workers Pension Plan
1055 Park View Drive, Suite 111
Covina, California 91724

Members of the Board:

Report on the Financial Statements

We have audited the accompanying financial statements of Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019 and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2020 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2020, and changes therein for the year then ended and its financial status as of January 1, 2020, and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

As discussed in the notes, in accordance with the actuarial results as of January 1, 2010, the Plan failed to meet the government's minimum funding standards as of December 31, 2001 through 2005 based on actual contributions for the years ended December 31, 2001 through 2005. In addition, the Plan's actuary was of the opinion that the anticipated contributions were not adequate to maintain the Plan and the Plan became insolvent in 2010.

As a result, participant benefits were decreased effective January 2010. The Pension Benefit Guaranty Corporation ("PBGC") began supplementing the Plan's revenue effective January 2010.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 15, 2021

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2020		December 31, 2019	
ASSETS				
CASH				
Checking Accounts (Overdraft)	$ (14,969)		$ (12,522)	
Lockbox Account	8,432,087		1,042,259	
TOTAL CASH		$ 8,417,118		$ 1,029,737
EMPLOYER CONTRIBUTIONS RECEIVABLE		41,029		303,345
WITHDRAWAL LIABILITY ACCOUNT		-		3,852,801
ALTERNATIVE WITHDRAWAL LIABILITY RECEIVABLE		1,354,032		2,302,706
OTHER ASSETS				
Prepaid Benefits	600,052		603,948	
Due from Southern California Glaziers, Architectural Metal and Glass Workers Health and Welfare Plan	46,264		322,806	
Prepaid Insurance	14,801		10,649	
Other Receivables	23,590		2,860	
TOTAL OTHER ASSETS		684,707		940,263
TOTAL ASSETS		10,496,886		8,428,852
LIABILITIES				
Accounts Payable	72,167		81,289	
Back-End Credit Reimbursement Payable	7,380,968		-	
Retiree Self-Pay Withholdings	10,091		4,959	
Other Liabilities	33,961		25,024	
Deferred Income on Withdrawal Liability	-		3,852,801	
TOTAL LIABILITIES		7,497,187		3,964,073
NET ASSETS AVAILABLE FOR BENEFITS		$ 2,999,699		$ 4,464,779

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2020 to December 31, 2020		January 1, 2019 to December 31, 2019	
CONTRIBUTIONS				
Employer Contributions	$ 818,278		$ 3,720,743	
PBGC Funding	8,286,835		6,109,500	
PBGC Back-End Credit Funding - Net	22,697		-	
Alternative Withdrawal Liability	(948,672)		127,471	
Withdrawal Liability	-		20,000	
Liquidated Damages	4,432		15,245	
	8,183,570		9,992,959	
BENEFITS				
Pension Benefits	9,216,785		9,298,407	
EXCESS (DEFICIT) OF CONTRIBUTIONS OVER BENEFITS		$ (1,033,215)		$ 694,552
ADMINISTRATIVE EXPENSES				
Administrative Fees	153,893		149,253	
Legal Fees	20,222		60,915	
Actuary Fees	119,130		141,854	
Accounting and Audit Fees	32,975		48,648	
Payroll Compliance Fees	6,044		6,258	
Bank Charges	27,425		26,208	
Stationery, Postage and Office Supplies	22,533		31,759	
Fiduciary Liability Insurance	43,062		40,494	
Storage Expenses	2,704		1,726	
Miscellaneous Expenses	3,877		4,266	
TOTAL ADMINISTRATIVE EXPENSES		431,865		511,381
NET INCREASE (DECREASE) FOR THE YEAR		(1,465,080)		183,171
NET ASSETS AVAILABLE FOR BENEFITS				
BALANCE, BEGINNING OF YEAR		4,464,779		4,281,608
BALANCE, END OF YEAR		$ 2,999,699		$ 4,464,779

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
VESTED BENEFITS:	
Participants Currently Receiving Payments	$ 106,047,368
Other Participants	39,498,513
TOTAL VESTED BENEFITS	145,545,881
NONVESTED BENEFITS	-
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 145,545,881

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

JANUARY 1, 2019 TO JANUARY 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2019		$ 148,345,384
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Net Benefits Accumulated and Net Liability Gain or Loss	$ 2,188,019	
Benefits Paid	(9,298,407)	
Interest	4,310,885	
NET (DECREASE)		(2,799,503)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2020		$ 145,545,881

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan") is a multiemployer defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employers participating in the Plan are located and conduct their business activities in the Western part of the United States. The disbursements of the Plan are under the joint control of union and employer trustees.

The Plan documents include detailed rules for each situation. Participants should refer to the Plan agreement and any amendments regarding specific provisions of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for the hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for estimated uncollectible accounts.

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Benefits

Pension payments are normally paid by the first day of the month they are due. Any benefit payments made prior to first day of the month are classified as prepaid benefits.

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and the state of California under Revenue and Taxation Code Section 17501.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, (c) present participants or their beneficiaries. For certain years, benefits under the Plan are based primarily on the participants' total credited service, which is the sum of (a) past service credits and (b) future service credits. For other years, benefits under the Plan are based primarily on employer contributions. Benefits payable are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by actuaries from Horizon Actuarial Services and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at January 1, 2020 were: (a) assumed average rate of return of 3.0% compounded annually, (b) life expectancy of participants (Pre-Retirement: 1971 Group Annuity Mortality Table; Post-Retirement: The table used for "healthy lives" was the same as for Pre-Retirement; the 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives, (c) assumed retirement age for active participants is age 55 with 10 years of service, and (d) other assumptions and methods for surviving spouse benefit, operating expenses and asset valuation. The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue unchanged. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Effective January 1, 2009, benefits were reduced to the resource benefit level. Effective January 1, 2010, benefits were reduced further to the PBGC guaranteed benefit amount.

H. Withdrawal Liability Account and Deferred Income - Employer Contributions for Withdrawal Liability

The Multiemployer Pension Plan Amendments Act of 1980 (MPPA) requires in some circumstances, assessment of withdrawal liability on employers who withdraw from the Plan. $3,852,801 represents the total amounts billed, but not yet received from employers for withdrawal liability as of December 31, 2019. During 2020, it was determined that the withdrawal liability account will not be collected; therefore the remaining balance was written off.

NOTE 3 - ADMINISTRATION

Pacific Southwest Administrators (PSWA) provides monthly administrative services to the Plan as follows:

	January 1, 2020 to December 31, 2020	January 1, 2019 to December 31, 2019
General Administration:		
Per reported lives per month	$8.74	$8.32
Benefits Administration:		
Per pension check issued	$1.62	$1.54

PSWA also receives $1,800 monthly for ("PBGC") filing fees.

NOTE 4 - ACTUARIAL STUDY

The latest actuarial valuation of the Plan was prepared by Horizon Actuarial Services as of January 1, 2020. As of that date, the Plan had an unfunded vested benefit liability of $141,081,102 (market value basis). The actuary is of the opinion that the anticipated contributions will not be adequate to maintain the Plan with the current benefits based upon the actuary's best estimate of experience under the Plan. The Plan was unable to pay full benefits at the beginning of 2009, and benefits were reduced to the amount guaranteed by the PBGC at the beginning of 2010.

NOTE 5 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are collected on a monthly basis throughout the year.

In addition to contributions made by employers pursuant to their collective bargaining agreement, many employers have withdrawn from the Plan and are making special withdrawal liability payments pursuant to Alternative Withdrawal Liability Agreements. See Note 9 for further information regarding these Agreements.

Despite these contributions and payments, the Plan is insolvent and will remain so indefinitely.

NOTE 6 - PLAN TERMINATION

Under current law, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit for any purpose under the Plan for service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer, or through proceedings instituted by the PBGC when one of certain conditions exists with respect to the Plan.

NOTE 6 - PLAN TERMINATION (Continued)

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the Plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent to the point where it cannot pay the amount of benefits guaranteed by the PBGC. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contribution requirements for the plan year in accordance with the provisions set forth in ERISA.

Due to the Plan's financial status, the Plan became insolvent in January 2010, and participants' benefits were further decreased to the amount guaranteed by the PBGC beginning 2010.

NOTE 7 - RISKS AND UNCERTAINTIES

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 - FUNDING DEFICIENCY

As determined by actuaries from Horizon Actuarial Services, the minimum funding requirement under ERISA for the Plan year ended December 31, 2020 is $130,498,531. The contributions with interest for the Plan year through December 31, 2020 were $8,285,865. Accordingly, there is a projected shortfall as of December 31, 2020 of $122,212,666 (without funding waivers).

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS

Because of the financial status of the Plan, and other concerned parties - the Union, the Plan, the International Painters and Allied Trades Industry Fund (the "IUPAT Fund"), and a group of contributing employers, the "Executing Employers" - worked on Alternative Withdrawal Liability Agreements (the "Agreements"), which were intended to bring additional monies into the Plan. The agreements were approved by the PBGC, which is a federal government agency. The agreements were not effective until certain conditions were satisfied, including the final condition that the executing employers reach settlement agreements with the Internal Revenue Service to address the excise taxes they owe with respect to the Plan. This final condition was satisfied in mid 2006, and the agreements became effective retroactive to January 1, 2005.

The agreements and the related documents provided all of the then contributing employers with the option to withdraw from the Plan in exchange for (a) making payments to the Plan, which are based on prior hourly contribution rates, and (b) making hourly contributions to the IUPAT Fund on behalf of Plan participants so that the participants can resume earning retirement benefits. The Plan's total withdrawal liability as of December 31, 2004 was approximately $154.8 million. Employers representing a

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS (Continued)

significant majority of the Plan's unvested benefit liabilities executed agreements. The execution and finalization of these agreements resulted in a withdrawal of substantially all employers from the Plan

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As stated above, the agreements were effective January 1, 2005, but the final condition of the agreements was not expected to be satisfied until December 31, 2019. Because the agreements would become effective retroactively, the parties entered into Escrow Agreements. The Escrow Agreements generally provide that for the period between the effective date of the agreements and the date the final condition of the agreements is satisfied, the executing employers will pay additional amounts to the IUPAT Fund. The IUPAT Fund will hold such payments in escrow accounts. Upon determination that the conditions necessary for the agreements to become effective have been met, the IUPAT Fund will transfer the amount due to the Plan from the executing employers under the agreements. Although the final condition of the agreements was reached in mid 2006, the parties continued to make payments according to the Escrow Agreements for the entire 2006 and 2007 calendar years, and certain Locals for the entire 2008 and 2009 calendar years. Also as part of the agreement, each employer must pay to the Plan an agreed upon amount referred to as their minimum obligation, and an additional hourly amount if their actual contributions per hour are lower than the Master Labor Agreement amount. Some of these amounts were paid by the IUPAT Fund out of the escrow accounts, but any balance is now owed by the employers. In addition, after the agreements became final, time was needed to calculate the amounts due from the escrow accounts to the Plan for each year. As of completion of these financial statements, the cumulative total paid from the escrow accounts and the employers for the years 2005 to 2009 was $9,148,506. Additionally, there were employer payments for the years 2010 to 2017 totaling $776,658.

If delinquent contribution collections are successful and additional amounts are due from employers for minimum payment obligations, it is expected that additional amounts including accrued interest will be paid to the Plan.

Employers who did not execute the agreements will be liable for the full amount of statutory withdrawal liability if they experience a withdrawal from the Plan. In addition, whether or not these employers withdraw, they are liable to the Internal Revenue Service for the full amount of their excise taxes due as a result of the Plan's funding deficiency.

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS (Continued)

In 2020, $948,674 of Alternative Withdrawal Liabilities was deemed not collectible and were written off.

The "Back End Credit" is a clause within the Alternative Withdrawal Liability agreement that allows contributions to be credited back to the employers who pass steps of eligibility based on certain criteria. For the credit to apply to an employer for a specific year, both the employer and employer group must have experienced an increase in hours they were obligated to contribute to the Plan each year, based on the prior 3 years for the credit. The eligible employers' hours for each eligible year were calculated based on hourly rates to arrive at their credit amount. Twenty-three employers were eligible for a Back End Credit for a total of $7,380,968; the credits were paid in the first quarter of 2021.

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2021, the date on which the financial statements were available to be issued. Except as discussed below, there were no material subsequent events that required recognition or additional disclosures in these financial statements.

Several employers that owed money to the Plan under the Alternative Withdrawal Liability Agreements have gone out of business. Until final collections are made from these employers, the change in the liability is unknown.

The PBGC has yet to approve the payment of pension benefits to retirees who died prior to January 2010 who had selected the joint and survivor benefit option. The administrative office estimated that $430,159 of joint and survivor benefits were disbursed, of which approximately $225,590 has been collected from the PBGC as of August 2021. Due to uncertainty in collection, this sum has not been accrued as of December 31, 2020.

Schedule MB, line 8b(2) – Schedule of Active Participant Data

Exhibit A.1 - Distribution of Active Participants

Measurement Date: January 1, 2020 [Form 5500 Sch. MB, Line 8b(2)]

Years of Vesting Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 - 29	-	-	-	-	-	-	-	-	-	-	-
30 - 34	-	-	-	-	-	-	-	-	-	-	-
35 - 39	-	-	-	1	1	1	-	-	-	-	3
40 - 44	-	-	1	2	5	5	-	-	-	-	13
45 - 49	-	-	2	5	10	10	5	-	-	-	32
50 - 54	-	-	1	5	8	13	7	7	-	-	41
55 - 59	-	-	1	6	14	21	6	2	-	-	50
60 - 64	-	-	1	-	5	7	4	1	4	2	24
65 - 69	-	-	-	-	1	1	-	-	1	-	3
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	6	19	44	58	22	10	5	2	166

Males	164
Females	2
Unknown	0
Total	166

Average Age	53.10
Average Vesting Service	20.92
Number Fully Vested	166
Number Partially Vested	0

Schedule MB, line 6 - Summary of Actuarial Assumptions and Methods

1. Valuation of Assets

The actuarial value of assets was changed to the "Expected Value" Asset Valuation Method as of January 1, 1998. The assets are calculated as follows:

a. A preliminary expected value is determined based on the prior year's actuarial asset value, plus contributions, less payments, plus estimated interest using the plan's actuarial valuation rate.

b. The actuarial asset value is 20% of market value, plus 80% of the preliminary value calculated in step a.

c. The actuarial asset value is then subject to the allowable 80% - 120% corridor around market value, per IRS rules.

2. Actuarial Basis

For valuation purposes, age last birthday has been used to reference the tables of probabilities of death, termination, age retirement and disability retirement. The assumptions employed are described below.

a. Rate of Return on Investments

3% per annum, compounded annually, net of investment expense for determining all costs and liabilities (including unfunded vested benefits).

The highest rate within the IRS allowable range for determining Current Liability, which is 2.95% per annum as of January 1, 2020.

b. Covered Hours Assumption

For calculating benefits to be earned after the valuation date, we assumed the number of covered hours worked by an active participant would equal the average number of hours worked during the 3-year period ending before the valuation date.

c. Mortality Assumptions

Pre-Retirement: The 1971 Group Annuity Mortality Table.

Post-Retirement: The table used for "healthy lives" was the same as for Pre-Retirement.

The 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives.

For determining the RPA ’94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

d. *Termination and Disability*

None assumed.

e. *Retirement Rates*

Retirements from the Plan are assumed to occur at the earliest eligible retirement age.

f. *Provision for Expenses*

Expenses are assumed to be $500,000 per year. The prior year expense assumption was also $500,000 per year.

g. *Percent Married*

80% of nonretired participants are assumed to be married.

h. *Age of Spouse*

It is assumed that husbands are three years older than wives.

i. *Vested Inactive Participants*

It is assumed that vested inactive participants who have not applied for pension benefits by age 75 will not do so.

j. *Unknown Dates of Birth*

Participants with unknown dates of birth are assumed to enter the plan at age 31.

3. Actuarial Cost Method

The Unit Credit Cost Method was used.

4. Changes in Actuarial Assumptions Since the Prior Valuation

None

Schedule MB - Statement by Enrolled Actuary

Plan Sponsor:	Board of Trustees, Southern California, Arizona, Colorado and Southern Nevada Glaziers, Architectural Metal and Glass Workers
EIN:	51-6030005
Plan Number:	001
Plan Name:	Southern California, Arizona, Colorado and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan
Valuation Date:	January 1, 2020
Enrolled Actuary:	Cary Franklin
Enrollment Number:	20-04013

The actuarial assumptions and methods, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the plan's auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amount of contributions shown in Line 3 of Schedule MB was entered in reliance on information provided by the plan's auditor.

SCHEDULE MB (Form 5500)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	2020 This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
SC, AZ, CO S. NV GLAZIERS 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
BOARD OF TRUSTEES

D Employer Identification Number (EIN)
51-6030005

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 1 Day 1 Year 2020

b Assets		
(1) Current value of assets	1b(1)	4,464,779
(2) Actuarial value of assets for funding standard account	1b(2)	5,255,359
c (1) Accrued liability for plan using immediate gain methods	1c(1)	145,545,881
(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)	145,545,881
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)	177,700,699
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	0
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	10,356,404
(3) Expected plan disbursements for the plan year	1d(3)	10,356,404

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] 10/14/2021

Signature of actuary — Date

Cary Franklin — 20-04013

Type or print name of actuary — Most recent enrollment number

Horizon Actuarial Services, LLC — (818)691-2002

Firm name — Telephone number (including area code)

5200 Lankershim Blvd.
Suite 740
North Hollywood CA 91601

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.

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a		4,464,779
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		2,087	127,181,488
(2) For terminated vested participants		1,078	39,987,956
(3) For active participants:			
(a) Non-vested benefits			0
(b) Vested benefits			10,531,255
(c) Total active		166	10,531,255
(4) Total		3,331	177,700,699
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c		2.51 %

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
	8,183,570				
			Totals ▶ 3(b)	8,183,570	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	3.6 %
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? ☐ Yes ☒ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☒ 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	2999

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? ☐ 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	

3(a) Contributions made throughout the year.

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				6a	2.95 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:					
(1) Males	6c(1)	2M		2M	
(2) Females	6c(2)	2F		2F	
d Valuation liability interest rate	6d	3.00 %		3.00 %	
e Expense loading	6e	999.9%	☐ N/A	%	☒ N/A
f Salary scale	6f	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date			6g	-1.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date			6h	0.0 %	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,389,715	194,348

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)	
(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	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any		9a	130,489,613
b Employer's normal cost for plan year as of valuation date		9b	500,000
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)	62,338,685	8,115,402
(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	4,173,150
e Total charges. Add lines 9a through 9d		9e	143,278,165

Credits to funding standard account:				
f Prior year credit balance, if any			9f	
g Employer contributions. Total from column (b) of line 3			9g	8,183,570
		Outstanding balance		
h Amortization credits as of valuation date	9h	54,508,206		12,407,412
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	474,517
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	138,885,507		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	155,190,338		
(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	21,065,499
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	122,212,666
9 o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year			9o(1)	1,970,430
(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)	1,970,430
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)			10	122,212,666
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☐ Yes ☒ No

Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments	
Plan Year	Expected Annual Benefit Payments
2020	$10,356,404
2021	$10,226,567
2022	$10,083,387
2023	$9,933,170
2024	$9,748,606
2025	$9,342,701
2026	$9,017,209
2027	$8,705,573
2028	$8,365,428
2029	$8,024,781

Schedule MB, Line 3 – Withdrawal Liability Amounts

Effective December 31, 2004, the Plan experienced a mass withdrawal, by reason of the "Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan, Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates" (the Agreement) whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the PBGC and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan, in which payments were scheduled to be made over a 15-year period, ending in 2019. No further withdrawal liability payments were made for the 2020 plan year.

Schedule MB, line 6 - Summary of Plan Provisions

The Benefit Provisions of the Plan in effect on January 1, 2020 are summarized below.

1. Normal Retirement Benefit

Participants are eligible to retire with a 5-year certain and life pension when they have attained age 60 and (a) have earned at least one year of Future Service Credit or (b) have reached the fifth anniversary of their participation in the Plan. The pension amount is the sum of the Past Service Benefits, if any, and the Future Service Benefit. This latter benefit is broken into two parts:

- Future Service Benefits earned through December 31, 1980, and
- Future Service Benefits earned on and after January 1, 1981.

Benefit for Past Service

The benefit is $4.00 per month for each year of Past Service, up to a maximum of 15 years.

Benefit for Future Service through December 31, 1980

The benefit for this portion of the Future Service is based on the highest contribution rate paid to January 1, 1981. Examples of monthly benefits, for each year of Future Service Credit, corresponding to contribution rates are as follows:

Contribution Rate	Monthly Benefit
$ .40	$10.75
$1.00	$23.50
$1.45	$30.00
$1.45	$32.50 (Local 1399)
$2.00	$40.00
$3.00	$59.00

Benefit for Future Service from January 1, 1981 through April 30, 2000

For Future Service Credits from January 1, 1981 to December 31, 1985, the monthly pension is 2.25% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1986 to December 31, 1992, the monthly pension is 2.5% of the contributions paid on behalf of a participant.

For Future Service Credits from January 1, 1993 through April 30, 2000, the monthly pension is 2.0% of the contributions paid on behalf of a participant if additional contributions of $0.15 per hour for a liberalized early retirement benefit are being made on behalf of the participant, and 2.5% of the contributions paid if surcharge contributions are not being made.

Benefit for Future Service on and after May 1, 2000

No additional benefit accruals.

On January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits were reduced to the PBGC guaranteed amounts.

2. Early Retirement

An active participant with 10 years of vesting service for whom an additional contribution of $0.15 per hour is made for at least 17,500 Covered Hours* for a liberalized early retirement benefit is eligible to retire at or after age 55 with a Permanent Unreduced Retirement Benefit. An active participant for whom an additional contribution has been made for 1,750 Covered Hours but less than 17,500 Covered Hours will be eligible for a partial Permanent Unreduced Retirement Benefit.

*Participants with a Surcharge Contribution date prior to January 1, 1993 will be deemed to have satisfied the 17,500 Covered Hours requirement.

An inactive participant for whom additional contributions have been made for a liberalized early retirement benefit as outlined above is eligible for a Permanent Unreduced Retirement Benefit provided the number of his/her accumulated one year breaks-in-service does not exceed the number of accumulated hours for which surcharge contributions have been paid divided by 1,750.

For all other participants with 10 years of vesting service, the early retirement eligibility age is 55 and the early retirement benefit is the earned benefit reduced by 0.5% for each month by which the retirement age precedes age 60.

As of January 1, 2009, benefits were reduced to the resource benefit level.
Beginning January 1, 2010, benefits will reduce to the PBGC guaranteed amounts.

3. Disability Benefit

None.

4. Pre-Retirement Death Benefit

Upon a participant's death prior to retirement, the participant's spouse is eligible to receive a lifetime monthly benefit equal to 50% of the participant's accrued normal retirement benefit. If there is no surviving spouse, the participant's child is eligible to receive a monthly benefit until age 21 (equal to 50% of the participant's accrued normal retirement benefit). If there are no surviving spouse or children, the beneficiary is eligible to receive a single sum payment equal to 50 times the participant's vested normal monthly retirement benefit. Effective May 1, 2000, death benefits for non-surviving spouse beneficiaries are eliminated.

5. Post-Retirement Death Benefit

None.

6. Joint and Survivor "Pop-Up"

If an age/disabled retiree elects a reduced Joint and Survivor benefit option and his/her spouse predeceases him/her, then the benefit increases to the amount he/she would have received under the normal life and 60 months certain form.

7. Vested Benefits

Earned benefits are 50% vested after the accumulation of five Vesting Service Years. The vesting proportion increases by 10% for each additional Vesting Service Year. A participant is fully vested with 10 Vesting Service Years. Effective January 1, 1999, participants with at least one hour of service on or after January 1, 1999 are 100% vested after five Vesting Service Years.

8. Pension Credits

One year of Past Service Credit is granted for each year of covered employment prior to a Participant's Contribution Date up to a maximum of 15 years. Subsequent to his/her Contribution Date, 1/1750 of Future Service Credit is granted for each covered hour.

9. Temporary $60 Monthly Supplement to Participants in Pay Status

This supplement is payable to retirees with Normal and Early Retirement Benefits less than $300 per month. For all other retirees, the supplement is discontinued on and after July 1, 1999.

10. Reduction of Benefits

Effective January 1, 2010, benefits were reduced to the Pension Benefit Guaranty Corporation (PBGC) guaranteed benefit amounts.

STATUS CERTIFICATION
PLAN YEAR BEGINNING JANUARY 1, 2020

Plan Identification:	The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:/Plan Number:	51-6030005/001
Plan Sponsor:	Board of Trustees, c/o Robert Glaza Pacific Southwest Administrators 4399 Santa Anita Avenue, Suite 200 El Monte, CA 91731
2020 Status:	**Red Zone - Critical and Declining Status**
Plan Year:	This annual certification by the Plan Actuary applies to the January 1, 2020 to December 31, 2020 Plan Year.

This annual certification by the Plan Actuary as required under §432 of the Internal Revenue Code (the "Code") is certified below for the above named plan.

As described in §432(b)(6) of the Code, the above named multiemployer plan is in critical and declining status for the above named plan year.

This determination has been made based upon actuarial projections of assets and liabilities as provided for under §432(b)(3)(B) of the Code. These projections have been made for the current and succeeding plan years. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the plan. The projected present value of liabilities as of the beginning of the plan year noted above has been determined based on a projection of the January 1, 2018 actuarial valuation of the plan and reflects the fact that benefits were reduced to the Pension Benefit Guaranty Corporation guaranteed amount as of January 1, 2010.

In addition, with regard to the determination of future contributions used in any actuarial projection of plan assets, this certification assumes that contributions are made pursuant to the Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Fund"), Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates.

Further, this certification is based upon a projection of activity in the industry, including future covered employment and contribution levels, that is based upon information provided by the plan sponsor.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency. However, the plan will not emerge from critical and declining status during the Rehabilitation Period or a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

Certified by:

Cary Franklin

Cary Franklin, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone: (818) 691-2002
Enrollment Identification Number 17-04013
Date: March 30, 2020

2020 Status:	**Critical and Declining**
1) Present value of accrued liabilities as of January 1, 2020[1]	$145,545,881
2) Actuarial value of assets as of January 1, 2020	$5,255,359
3) Funded percentage (2÷1)	3.6%
4) Plan year of first funding deficiency, ignoring amortization extensions	1999
5) Plan year of first projected funding deficiency, reflecting amortization extensions	Not Applicable
6) Market value of assets as of January 1, 2020	$4,464,779
7) January 1, 2020 normal cost (unit credit funding method)	$0
8) Interest on any unfunded liability (unit credit funding method)	$4,208,716
9) Present value of employer contributions for 2020 Plan Year	$8,044,529
10) Present value of non-forfeitable benefits for inactive participants	$137,225,490
11) Present value of non-forfeitable benefits for active participants	$8,320,391
12) Year of plan insolvency	2010
13) Valuation interest rate	3.00%

[1] The liabilities have been measured based on PBGC guaranteed benefits. Effective January 1, 2010, the PBGC began providing assistance to the Plan and the benefits were reduced to PBGC guaranteed amounts.

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

Exhibit 4.2 - Funding Standard Account Amortization Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	*Outstanding at 1/1/2020* Period	Balance	Annual Payment
Amendment	1/1/1991	30.00	1.00	$ 48,305	$ 48,305
Amendment	1/1/1993	30.00	3.00	$ 1,243,468	$ 426,800
Amendment	1/1/1995	30.00	5.00	$ 1,961,417	$ 415,809
Amendment	1/1/1999	30.00	9.00	$ 314,008	$ 39,154
Amendment	1/1/2006	15.00	1.00	$ 413,025	$ 413,025
Amendment	1/1/2007	15.00	2.00	$ 5,930	$ 3,010
Amendment	1/1/2008	15.00	3.00	$ 183,498	$ 62,984
Amendment	1/1/2010	15.00	5.00	$ 911,861	$ 193,310
Assumption	1/1/2012	10.00	2.00	$ 207,666	$ 105,367
Amendment	1/1/2013	15.00	8.00	$ 2,430,055	$ 336,094
Assumption	1/1/2014	15.00	9.00	$ 1,376,982	$ 171,701
Assumption	1/1/2014	15.00	9.00	$ 5,917,765	$ 737,904
Amendment	1/1/2015	15.00	10.00	$ 32,654,376	$ 3,716,591
Exper Loss	1/1/2016	15.00	11.00	$ 8,517,385	$ 893,725
Exper Loss	1/1/2017	15.00	12.00	$ 2,474,254	$ 241,329
Exper Loss	1/1/2018	15.00	13.00	$ 965,938	$ 88,181
Exper Loss	1/1/2019	15.00	14.00	$ 323,037	$ 27,764
Exper Loss	1/1/2020	15.00	15.00	$ 2,389,715	$ 194,348
Total Charges				$ 62,338,685	$ 8,115,402

Note: Additional amortization charge due to potential funding waiver is not included in the table above.

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

(continued)

Exhibit 4.2 - Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	*Outstanding at 1/1/2020* Period	*Outstanding at 1/1/2020* Balance	Annual Payment
Assumption	1/1/1991	30.00	1.00	$ 170,130	$ 170,130
Assumption	1/1/1992	30.00	2.00	$ 2,262,024	$ 1,147,726
Assumption	1/1/1993	30.00	3.00	$ 1,436,792	$ 493,154
Assumption	1/1/1996	30.00	6.00	$ 24,528	$ 4,395
Amendment	1/1/1997	30.00	7.00	$ 37,086	$ 5,779
Assumption	1/1/1998	30.00	8.00	$ 103,461	$ 14,310
Assumption	1/1/1999	30.00	9.00	$ 16,399,508	$ 2,044,904
Assumption	1/1/2009	15.00	4.00	$ 30,597,620	$ 7,991,833
Amendment	1/1/2011	15.00	6.00	$ 1,900,231	$ 340,560
Exper Gain	1/1/2012	15.00	7.00	$ 360,652	$ 56,201
Exper Gain	1/1/2015	15.00	10.00	$ 1,216,174	$ 138,420
Total Credits				$ 54,508,206	$ 12,407,412
Net Total				$ 7,830,479	$ (4,292,010)

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method, or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

STATUS CERTIFICATION
PLAN YEAR BEGINNING JANUARY 1, 2020

Plan Identification:	The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:/Plan Number:	51-6030005/001
Plan Sponsor:	Board of Trustees, c/o Robert Glaza Pacific Southwest Administrators 4399 Santa Anita Avenue, Suite 200 El Monte, CA 91731
2020 Status:	**Red Zone - Critical and Declining Status**
Plan Year:	This annual certification by the Plan Actuary applies to the January 1, 2020 to December 31, 2020 Plan Year.

This annual certification by the Plan Actuary as required under §432 of the Internal Revenue Code (the "Code") is certified below for the above named plan.

As described in §432(b)(6) of the Code, the above named multiemployer plan is in critical and declining status for the above named plan year.

This determination has been made based upon actuarial projections of assets and liabilities as provided for under §432(b)(3)(B) of the Code. These projections have been made for the current and succeeding plan years. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the plan. The projected present value of liabilities as of the beginning of the plan year noted above has been determined based on a projection of the January 1, 2018 actuarial valuation of the plan and reflects the fact that benefits were reduced to the Pension Benefit Guaranty Corporation guaranteed amount as of January 1, 2010.

In addition, with regard to the determination of future contributions used in any actuarial projection of plan assets, this certification assumes that contributions are made pursuant to the Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Fund"), Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates.

Further, this certification is based upon a projection of activity in the industry, including future covered employment and contribution levels, that is based upon information provided by the plan sponsor.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency. However, the plan will not emerge from critical and declining status during the Rehabilitation Period or a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

Certified by:

Cary Franklin

Cary Franklin, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone: (818) 691-2002
Enrollment Identification Number 17-04013
Date: March 30, 2020

The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Supplemental Documentation for SFA

Actuarial Certification for the Plan Year Beginning January 1, 2020

This report has been prepared in conjunction with the accompanying Application for Special Financial Assistance (SFA) under the American Rescue Plan Act of 2021

Horizon Actuarial Services, LLC®

Purpose and Actuarial Statement

This report provides the status certification of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (the "Plan") as required under section 432(b)(3) of the Internal Revenue Code (the "Code") for the plan year beginning January 1, 2020 (the "2020 Plan Year").

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to certify the plan's status (endangered, seriously endangered, critical, critical and declining, or none of the above) to the Secretary of the Treasury and the plan sponsor no later than the 90th day of the plan year. For plans that were certified as in endangered or critical status for the previous plan year and have begun either the funding improvement or rehabilitation period (respectively), the plan actuary must also certify whether the plan is making scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

In preparing this report, we have relied upon information and data provided to us by the Board of Trustees of the Plan, the Plan administrator, and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the certification. We have relied on all of the information, including plan provisions and asset information, as complete and accurate.

In our opinion, all methods, assumptions and calculations used in this certification are in accordance with requirements of the Code and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA"), the Pension Relief Act of 2010 ("PRA 2010"), and the Multiemployer Pension Reform Act of 2014 ("MPRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices.

This report is based on actuarial calculations that require assumptions about future events. These calculations are performed using actuarial models, the intended purpose of which is the estimation and projection of the Plan's liabilities, assets, zone status, and other related information summarized herein. We believe that the assumptions and methods used in this report are reasonable individually and in the aggregate, and are appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could generate materially different results. We have relied on the input of experts in developing certain assumptions, such as mortality and the valuation interest rate. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods for purposes of this certification. The Board of Trustees also provided information regarding the levels of projected industry activity and future contribution levels, which was used in performing the actuarial projections required for this certification.

The undersigned consultants of Horizon Actuarial Services, LLC with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees of the Plan and Horizon Actuarial Services, LLC that affects our objectivity.

Cary Franklin, FSA Actuary and Managing Consultant	Beth McGoldrick, ASA Consulting Actuary	Johnny Hong, FSA Consulting Actuary

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1. Certification Results

Certification Results

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to perform an annual certification to the Secretary of the Treasury and the plan sponsor. The certification must be made no later than the 90th day of the plan year. There are two parts to the certification:

- Section 432(b)(3)(A)(i): whether or not the plan is in endangered status for such plan year, or would be in endangered status except for a special rule; whether or not the plan is or will be in critical status for such plan year or for any of the succeeding 5 plan years; and whether or not the plan is or will be in critical and declining status for such plan year, and

- Section 432(b)(3)(A)(ii): in the case of a plan which is in a funding improvement or rehabilitation period, whether or not the plan is making the scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

The key results for the certification for the 2020 Plan Year are summarized below.

Section 432(b)(3): Annual Certification by Plan Actuary – Certification Results

Plan Year Beginning January 1, 2020

Section 432(b)(3)(A)(i): Certification Status — **Critical and Declining**

Section 432(b)(1): The Plan is not in endangered status for the current plan year.
Section 432(b)(5): The special rule under section 432(b)(5) does not apply for the current plan year.
Section 432(b)(2): The Plan is in critical status for the current plan year.
Section 432(b)(4): The special rule under section 432(b)(4) does not apply for the current plan year.
Section 432(b)(6): The Plan is in critical and declining status for the current plan year.

As indicated above, the Plan is in critical and declining status for the 2020 Plan Year.

Explanations of the certification results and the key calculations used in performing the certification are included in later sections of this report.

2. Certification Explanation

This section of the report includes explanations of the different certification results. Explanations are shown separately for endangered status, critical status, critical and declining status (if applicable), and making scheduled progress to the funding improvement or rehabilitation plan (if applicable).

Endangered Status

Under section 432(c), the sponsor of a multiemployer plan in endangered status must adopt a funding improvement plan to enable the plan to attain certain funding benchmarks.

Under section 432(b)(1), a plan is in "endangered" status for the plan year if it is not in critical status (as defined in section 432(b)(2)) and if at least one of the two following tests is met. If both tests are met, the plan is considered to be in "seriously endangered" status. See Exhibit 1 for applicable calculations.

- Section 432(b)(1)(A): its funded percentage is less than 80%; or
- Section 432(b)(1)(B): it is projected to have an accumulated funding deficiency in its funding standard account in the current plan year or succeeding 6 plan years, taking into account any extensions of amortization periods under section 431(d).

Notwithstanding the above, under a special rule in section 432(b)(5), a plan is not in endangered status for the current plan year if the plan actuary certifies that the plan is projected, as of the end of the tenth plan year ending after the current plan year, to have a funded percentage that is at least 80% and no projected funding deficiencies for the tenth plan year and succeeding six plan years. This special rule applies only to plans that were in the "green zone" in the preceding plan year. In other words, under the special rule, if a plan was in the green zone for the preceding plan year, and it is projected to be in the green zone at the end of the tenth succeeding plan year, it is considered to be in the green zone for the current plan year.

The Plan is in critical and declining status for the 2020 Plan Year. Therefore, it is not in endangered status for the 2020 Plan Year.

2. Certification Explanation

Critical Status

Under section 432(e), the sponsor of a multiemployer plan in critical status must adopt a rehabilitation plan to enable the plan to emerge from critical status within a given timeframe or, under certain circumstances, to avoid or forestall insolvency.

Under section 432(b)(2), a plan is in “critical” status for the plan year if at least one of the four following tests is met. See Exhibit 2 for applicable calculations.

- Section 432(b)(2)(A): the plan’s funded percentage is less than 65% and the plan is projected to go insolvent in the current or next 6 plan years;
- Section 432(b)(2)(B): the plan is projected to have an accumulated funding deficiency in the current or next 3 plan years (current or next 4 plan years if the funded percentage is less than 65%), disregarding any extension of amortization periods under section 431(d);
- Section 432(b)(2)(C): the plan’s normal cost for the plan year plus interest on the unfunded accrued liability exceeds the present value of reasonably anticipated employer contributions for the plan year, the present value of non-forfeitable benefits for inactive participants exceeds the present value of non-forfeitable benefits for active participants, and the plan is projected to have an accumulated funding deficiency in the current or next 4 plan years, disregarding any extension of amortization periods under section 431(d); or
- Section 432(b)(2)(D): the plan is projected to go insolvent in the current or next 4 plan years.

For a critical status plan to emerge from critical status, it must satisfy the emergence criteria described in section 432(e)(4)(B) of the Code. The emergence criteria include that the plan is not projected to have a funding deficiency in the current or next 9 plan years, taking into account certain amortization extensions (if applicable), and that the plan is projected to remain solvent for the next 30 years. Once a critical status plan emerges, it will not be considered in critical status as long as it continues to satisfy the emergence criteria.

The Plan is in critical status for the 2020 Plan Year because it has a projected funding deficiency in the current or next 9 plan years. As shown in Exhibit 1, other tests may also apply. Also, as shown in Exhibit 3, separate tests apply in determining whether the Plan is in critical and declining status.

2. Certification Explanation

Election to be in Critical Status

Under section 432(b)(4), the sponsor of a multiemployer plan that is not in critical status for the current plan year but that is projected to be in critical status in any of the next 5 plan years may elect to be in critical status for the current plan year. The election must be made not later than 30 days after the date of the certification of status.

> *The Plan is in critical and declining status for the 2020 Plan Year. Therefore, the special rule under section 432(b)(4) does not apply.*

Critical and Declining Status

Under section 432(e)(9), the sponsor of a multiemployer plan in critical and declining status may suspend benefits which the sponsor deems appropriate, including certain benefits that would otherwise be protected, if the benefit suspensions would enable the plan to avoid insolvency.

Under section 432(b)(6), a plan is in "critical and declining" status for the plan year if it is in critical status and it is projected to go insolvent within the current or next 14 plan years. The solvency projection period is the current or next 19 plan years if the plan's ratio of inactive participants to active participants exceeds 2 to 1 or if its funded percentage is less than 80%. See Exhibit 4 for applicable calculations.

For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer is currently in compliance with the adopted rehabilitation plan and will continue to be in compliance. In other words, projections by the plan actuary shall reflect future contribution rate increases from the adopted rehabilitation plan, even if those increases are scheduled after the expiration of the collective bargaining agreements currently in effect.

> *The Plan is in critical and declining status for the 2020 Plan Year because it is currently insolvent and is projected to remain insolvent in the next 19 plan years. Because the Plan's ratio of inactive participants to active participants is at least 2 to 1 and its funded percentage less than 80%, the applicable solvency projection period is the current and next 19 plan years rather than the current and next 14 plan years.*

2. Certification Explanation

Scheduled Progress

Under section 432(b)(3)(A)(ii), in the case of a plan which is in a funding improvement or rehabilitation period, the plan actuary shall certify whether the plan is making scheduled progress in meeting the requirements of its adopted funding improvement or rehabilitation plan.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency, based on the determination that the plan could not emerge from critical and declining status during the Rehabilitation Period or at a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

3. Certification Calculations

The following tables summarize the key measures that were used in performing the certification of status. All figures below were determined under the methods prescribed by section 432(b)(3)(B) of the Code. Projections of assets and liabilities were based on data, results, assumptions, methods, and plan provisions that were used in the Plan's actuarial valuation as of January 1, 2019. See the description of the actuarial basis, later in this report, for more information.

Exhibit 1 summarizes the key measures used in determining whether or not the Plan is in critical status for the current plan year. The exhibit shows the basic tests for determining critical status under PPA, as defined in section 432(b)(2) of the Code, and the test for emergence from critical status, as defined in section 432(e)(4)(B) of the Code. See Exhibit 2 for a projection of the funding standard account (in other words, projected funding deficiencies).

Exhibit 1 – Critical Status Tests

Section 432(b)(2): Critical Status	Plan Year Beginning January 1, 2020
Section 432(b)(2)(A) measures:	
Funded percentage [threshold = 65.0%]	3.6%
First projected date of insolvency within current or next six plan years	Currently Insolvent
	(Insolvent beginning 1/1/2010)
Section 432(b)(2)(B) measures:	
Funded percentage [threshold = 65.0%]	3.6%
First projected funding deficiency within current or next four plan years	12/31/2020
Disregarding extensions of amortization periods under section 431(d)	(Funding Deficiency since 1999)
Section 432(b)(2)(C) measures:	
Normal cost (unit credit cost method, with interest to end of plan year)	$ 515,000
Interest on unfunded actuarial accrued liability to end of plan year	4,143,000
Expected contributions during plan year (with interest to end of plan year)	192,000
Present value of non-forfeitable benefits for active participants	9,396,000
Present value of non-forfeitable benefits for inactive participants	133,962,000
First projected funding deficiency within current or next four plan years	12/31/2020
Disregarding extensions of amortization periods under section 431(d)	(Funding Deficiency since 1999)
Section 432(b)(2)(D) measures:	
First projected date of insolvency within current or next four plan years	12/31/2020
Section 432(e)(4)(B) measures:	
Critical status in the prior plan year	YES
First projected funding deficiency within current or next nine plan years	12/31/2020
Reflecting extensions of amortization periods under section 431(d), if any	(Funding Deficiency since 1999)
First date of insolvency within any of the 30 succeeding plan years	12/31/2020
Reflecting contribution rates in current collective bargaining agreement(s)	(Insolvent beginning 1/1/2010)

Exhibit 2 shows the projected funding standard account (in other words, projected credit balances and funding deficiencies). Figures for the prior plan year are shown for reference.

Exhibit 2 – Projection of Funding Standard Account

		Prior	Current	Current + 1
Plan year beginning		1/1/2019	1/1/2020	1/1/2021
Plan year ending		12/31/2019	12/31/2020	12/31/2021
Valuation interest rate		3.00%	3.00%	3.00%
Funded percentage				
Actuarial value of assets		5,137,930	5,255,359	(7,638,865)
Actuarial accrued liability (unit credit method)		148,345,384	143,357,862	136,980,947
Funded percentage		3.4%	3.6%	-5.5%
Funding standard account				
Charges				
(a)	Prior year funding deficiency, if any	139,530,177	130,489,613	130,106,634
(b)	Employer's normal cost for plan year	500,000	500,000	512,500
(c)	Amortization charges as of valuation date			
	(1) Bases for which extensions do not apply	8,938,344	7,921,054	7,459,723
	(2) Funding waivers	-	-	-
	(3) Bases for which extensions apply	-	-	-
(d)	Interest as applicable to end of plan year	4,469,056	4,167,320	4,142,366
(e)	Total charges	153,437,577	143,077,987	142,221,223
Credits				
(f)	Prior year credit balance, if any	-	-	-
(g)	Employer contributions	9,992,959	189,353	189,353
(h)	Amortization credits as of valuation date	12,456,401	12,407,411	12,237,282
(i)	Interest as applicable to end of plan year	498,604	374,589	369,485
(j)	Full funding limitation credit	-	-	-
(k)	Waived funding deficiency or other credits	-	-	-
(l)	Total credits	22,947,964	12,971,353	12,796,120
(m)	Credit balance	-	-	-
(n)	Funding deficiency	130,489,613	130,106,634	129,425,103

The Plan had a funding deficiency since 1999 and has been insolvent since January 1, 2010.

3. Certification Calculations

Exhibit 3 summarizes the key measures used in determining whether or not the Plan is in critical and declining status. For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer currently in compliance with the adopted rehabilitation plan will continue to be in compliance.

Exhibit 3 – Critical and Declining Status Tests

Section 432(b)(6): Critical and Declining Status	Plan Year Beginning January 1, 2020
Certification status	Critical and Declining
Number of inactive participants	3,165
Number of active participants	166
Ratio of inactive particpants to active participants	19.1
Funded percentage (threshold = 80.0%)	3.6%
Solvency projection period (years)	Current and next 19 years
Projected date of insolvency	12/31/2020
	Plan first became insolvent 1/1/2010

	Plan Year Ending	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Operating Expenses	Net Investment Return	Ending Market Value of Assets
PY	12/31/2019	$ 9,992,959	$ -	$ (9,298,407)	$ (511,381)	$ -	$ 4,464,779
CY	12/31/2020	189,353	-	(10,519,853)	(500,000)	-	(6,365,721)
1	12/31/2021	189,353	-	(10,384,876)	(512,500)	-	(17,073,744)
2	12/31/2022	189,353	-	(10,225,461)	(525,313)	-	(27,635,165)
3	12/31/2023	189,353	-	(10,062,343)	(538,445)	-	(38,046,600)
4	12/31/2024	189,353	-	(9,632,861)	(551,906)	-	(48,042,014)
5	12/31/2025	189,353	-	(9,383,625)	(565,704)	-	(57,801,990)
6	12/31/2026	189,353	-	(9,047,708)	(579,847)	-	(67,240,192)
7	12/31/2027	189,353	-	(8,724,156)	(594,343)	-	(76,369,338)
8	12/31/2028	189,353	-	(8,373,236)	(609,201)	-	(85,162,422)
9	12/31/2029	189,353	-	(8,128,432)	(624,431)	-	(93,725,933)
10	12/31/2030	189,353	-	(7,767,682)	(640,042)	-	(101,944,304)
11	12/31/2031	189,353	-	(7,401,320)	(656,043)	-	(109,812,314)
12	12/31/2032	189,353	-	(7,018,591)	(672,444)	-	(117,313,997)
13	12/31/2033	189,353	-	(6,636,865)	(689,256)	-	(124,450,764)
14	12/31/2034	189,353	-	(6,280,786)	(706,487)	-	(131,248,684)
15	12/31/2035	189,353	-	(5,907,738)	(724,149)	-	(137,691,218)
16	12/31/2036	189,353	-	(5,539,330)	(742,253)	-	(143,783,448)
17	12/31/2037	189,353	-	(5,177,103)	(760,809)	-	(149,532,007)
18	12/31/2038	189,353	-	(4,820,444)	(779,829)	-	(154,942,928)
19	12/31/2039	189,353	-	(4,466,342)	(799,325)	-	(160,019,242)

"PY" = preceding plan year; "CY" = current plan year

The Market Value of Assets at 12/31/2019 is positive due to PBGC financial assistance (included in "Employer Contributions" for the 2019 Plan Year). The Plan has been insolvent since January 1, 2010. The Plan is not expected to have any withdrawal liability payments during the projection period.

4. Actuarial Basis

As required under section 432(b)(3)(B) of the Code, this certification is based on actuarial projections of Plan assets and Plan liabilities to the current and succeeding plan years. The projections are based on reasonable actuarial estimates, assumptions, and methods that, except as noted below, offer the actuary's best estimate of anticipated experience under the Plan.

Actuarial Assumptions and Methods

For the 2020 Plan Year certification, projections of Plan liabilities are based on the actuarial valuation as of January 1, 2019. The actuarial assumptions and methods used in that actuarial valuation, including a valuation interest rate assumption of 3.00%, are the same as those used in this certification. Please refer to the actuarial valuation report as of January 1, 2019 for a summary of applicable data, assumptions, methods, and plan provisions.

The demographic actuarial assumptions used in the actuarial valuation and this certification were developed based on a review of past experience and anticipated future experience for the Plan, given the particular characteristics of the Plan's participant population.

Projections of Plan Assets and Liabilities

The actuarial projection of Plan assets is based on the market value of assets as of January 1, 2019, projected forward to December 31, 2019 based on audited financial information as of December 31, 2019. Future net investment returns are assumed to be 3.00%.

Future Industry Activity and Contributions

The actuarial projection of Plan assets and liabilities is also based on a projection of industry activity and employer contributions for current and succeeding plan years. The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) under which contributions are made to the Plan by participating employers who are not subject to the mass withdrawal settlement agreement[1] will continue in effect for succeeding plan years.

[1] Effective December 31, 2004, the Plan experienced a mass withdrawal, by reason of the "Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan, Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates" (the Agreement) whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the PBGC and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan, in which payments were scheduled to be made over a 15-year period, ending in 2019. No further withdrawal liability payments are projected after 12/31/2019.

STATUS CERTIFICATION
PLAN YEAR BEGINNING JANUARY 1, 2021

Plan Identification:	The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan
EIN:/Plan Number:	51-6030005/001
Plan Sponsor:	Board of Trustees, c/o Robert Glaza Pacific Southwest Administrators 1055 Park View Drive, Suite 111 Covina, CA 91724
2021 Status:	**Red Zone - Critical and Declining Status**
Plan Year:	This annual certification by the Plan Actuary applies to the January 1, 2021 to December 31, 2021 Plan Year.

This annual certification by the Plan Actuary as required under §432 of the Internal Revenue Code (the "Code") is certified below for the above named plan.

As described in §432(b)(6) of the Code, the above named multiemployer plan is in critical and declining status for the above named plan year.

This determination has been made based upon actuarial projections of assets and liabilities as provided for under §432(b)(3)(B) of the Code. These projections have been made for the current and succeeding plan years. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the plan. The projected present value of liabilities as of the beginning of the plan year noted above has been determined based on a projection of the January 1, 2019 actuarial valuation of the plan and reflects the fact that benefits were reduced to the Pension Benefit Guaranty Corporation guaranteed amount as of January 1, 2010.

In addition, with regard to the determination of future contributions used in any actuarial projection of plan assets, this certification assumes that contributions are made pursuant to the Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Fund"), Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates.

Further, this certification is based upon a projection of activity in the industry, including future covered employment and contribution levels, that is based upon information provided by the plan sponsor.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan's Rehabilitation Plan consisted of all reasonable measures to forestall insolvency. However, the plan will not emerge from critical and declining status during the Rehabilitation Period or a later time. The plan is insolvent and benefits have been reduced to the PBGC guaranteed benefit amounts as of January 1, 2010.

Certified by:

Cary Franklin

Cary Franklin, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone: (818) 691-2002
Enrollment Identification Number 20-04013
Date: March 30, 2021

The Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan

Supplemental Documentation for SFA

Actuarial Certification for the Plan Year Beginning January 1, 2021

Horizon Actuarial Services, LLC®

Purpose and Actuarial Statement

This report provides the status certification of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glass Workers Pension Plan (the "Plan") as required under section 432(b)(3) of the Internal Revenue Code (the "Code") for the plan year beginning January 1, 2021 (the "2021 Plan Year").

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to certify the plan's status (endangered, seriously endangered, critical, critical and declining, or none of the above) to the Secretary of the Treasury and the plan sponsor no later than the 90th day of the plan year. For plans that were certified as in endangered or critical status for the previous plan year and have begun either the funding improvement or rehabilitation period (respectively), the plan actuary must also certify whether the plan is making scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

In preparing this report, we have relied upon information and data provided to us by the Board of Trustees of the Plan, the Plan administrator, and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the certification. We have relied on all of the information, including plan provisions and asset information, as complete and accurate.

In our opinion, all methods, assumptions and calculations used in this certification are in accordance with requirements of the Code and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA"), the Pension Relief Act of 2010 ("PRA 2010"), and the Multiemployer Pension Reform Act of 2014 ("MPRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices.

This report is based on actuarial calculations that require assumptions about future events. These calculations are performed using actuarial models, the intended purpose of which is the estimation and projection of the Plan's liabilities, assets, zone status, and other related information summarized herein. We believe that the assumptions and methods used in this report are reasonable individually and in the aggregate, and are appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could generate materially different results. We have relied on the input of experts in developing certain assumptions, such as mortality and the valuation interest rate. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods for purposes of this certification. The Board of Trustees also provided information regarding the levels of projected industry activity and future contribution levels, which was used in performing the actuarial projections required for this certification.

The undersigned consultants of Horizon Actuarial Services, LLC with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees of the Plan and Horizon Actuarial Services, LLC that affects our objectivity.

Cary Franklin, FSA Actuary and Managing Consultant	Beth McGoldrick, ASA Consulting Actuary	Johnny Hong, FSA Consulting Actuary

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1. Certification Results

Certification Results

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to perform an annual certification to the Secretary of the Treasury and the plan sponsor. The certification must be made no later than the 90th day of the plan year. There are two parts to the certification:

- Section 432(b)(3)(A)(i): whether or not the plan is in endangered status for such plan year, or would be in endangered status except for a special rule; whether or not the plan is or will be in critical status for such plan year or for any of the succeeding 5 plan years; and whether or not the plan is or will be in critical and declining status for such plan year, and

- Section 432(b)(3)(A)(ii): in the case of a plan which is in a funding improvement or rehabilitation period, whether or not the plan is making the scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

The key results for the certification for the 2021 Plan Year are summarized below.

Section 432(b)(3): Annual Certification by Plan Actuary – Certification Results

Plan Year Beginning January 1, 2021

Section 432(b)(3)(A)(i): Certification Status	**Critical and Declining**

Section 432(b)(1): The Plan is not in endangered status for the current plan year.
Section 432(b)(5): The special rule under section 432(b)(5) does not apply for the current plan year.
Section 432(b)(2): The Plan is in critical status for the current plan year.
Section 432(b)(4): The special rule under section 432(b)(4) does not apply for the current plan year.
Section 432(b)(6): The Plan is in critical and declining status for the current plan year.

As indicated above, the Plan is in critical and declining status for the 2021 Plan Year.

Explanations of the certification results and the key calculations used in performing the certification are included in later sections of this report.

2. Certification Explanation

This section of the report includes explanations of the different certification results. Explanations are shown separately for endangered status, critical status, critical and declining status (if applicable), and making scheduled progress to the funding improvement or rehabilitation plan (if applicable).

Endangered Status

Under section 432(c), the sponsor of a multiemployer plan in endangered status must adopt a funding improvement plan to enable the plan to attain certain funding benchmarks.

Under section 432(b)(1), a plan is in "endangered" status for the plan year if it is not in critical status (as defined in section 432(b)(2)) and if at least one of the two following tests is met. If both tests are met, the plan is considered to be in "seriously endangered" status. See Exhibit 1 for applicable calculations.

- Section 432(b)(1)(A): its funded percentage is less than 80%; or
- Section 432(b)(1)(B): it is projected to have an accumulated funding deficiency in its funding standard account in the current plan year or succeeding 6 plan years, taking into account any extensions of amortization periods under section 431(d).

Notwithstanding the above, under a special rule in section 432(b)(5), a plan is not in endangered status for the current plan year if the plan actuary certifies that the plan is projected, as of the end of the tenth plan year ending after the current plan year, to have a funded percentage that is at least 80% and no projected funding deficiencies for the tenth plan year and succeeding six plan years. This special rule applies only to plans that were in the "green zone" in the preceding plan year. In other words, under the special rule, if a plan was in the green zone for the preceding plan year, and it is projected to be in the green zone at the end of the tenth succeeding plan year, it is considered to be in the green zone for the current plan year.

The Plan is in critical and declining status for the 2021 Plan Year. Therefore, it is not in endangered status for the 2021 Plan Year.

2. Certification Explanation

Critical Status

Under section 432(e), the sponsor of a multiemployer plan in critical status must adopt a rehabilitation plan to enable the plan to emerge from critical status within a given timeframe or, under certain circumstances, to avoid or forestall insolvency.

Under section 432(b)(2), a plan is in "critical" status for the plan year if at least one of the four following tests is met. See Exhibit 2 for applicable calculations.

- Section 432(b)(2)(A): the plan's funded percentage is less than 65% and the plan is projected to go insolvent in the current or next 6 plan years;
- Section 432(b)(2)(B): the plan is projected to have an accumulated funding deficiency in the current or next 3 plan years (current or next 4 plan years if the funded percentage is less than 65%), disregarding any extension of amortization periods under section 431(d);
- Section 432(b)(2)(C): the plan's normal cost for the plan year plus interest on the unfunded accrued liability exceeds the present value of reasonably anticipated employer contributions for the plan year, the present value of non-forfeitable benefits for inactive participants exceeds the present value of non-forfeitable benefits for active participants, and the plan is projected to have an accumulated funding deficiency in the current or next 4 plan years, disregarding any extension of amortization periods under section 431(d); or
- Section 432(b)(2)(D): the plan is projected to go insolvent in the current or next 4 plan years.

For a critical status plan to emerge from critical status, it must satisfy the emergence criteria described in section 432(e)(4)(B) of the Code. The emergence criteria include that the plan is not projected to have a funding deficiency in the current or next 9 plan years, taking into account certain amortization extensions (if applicable), and that the plan is projected to remain solvent for the next 30 years. Once a critical status plan emerges, it will not be considered in critical status as long as it continues to satisfy the emergence criteria.

The Plan is in critical status for the 2021 Plan Year because it was in critical status last year and has a projected funding deficiency in the current or next 9 plan years. As shown in Exhibit 1, other tests may also apply. Also, as shown in Exhibit 3, separate tests apply in determining whether the Plan is in critical and declining status.

2. Certification Explanation

Election to be in Critical Status

Under section 432(b)(4), the sponsor of a multiemployer plan that is not in critical status for the current plan year but that is projected to be in critical status in any of the next 5 plan years may elect to be in critical status for the current plan year. The election must be made not later than 30 days after the date of the certification of status.

The Plan is in critical and declining status for the 2021 Plan Year. Therefore, the special rule under section 432(b)(4) does not apply.

Critical and Declining Status

Under section 432(e)(9), the sponsor of a multiemployer plan in critical and declining status may suspend benefits which the sponsor deems appropriate, including certain benefits that would otherwise be protected, if the benefit suspensions would enable the plan to avoid insolvency.

Under section 432(b)(6), a plan is in "critical and declining" status for the plan year if it is in critical status and it is projected to go insolvent within the current or next 14 plan years. The solvency projection period is the current or next 19 plan years if the plan's ratio of inactive participants to active participants exceeds 2 to 1 or if its funded percentage is less than 80%. See Exhibit 4 for applicable calculations.

For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer is currently in compliance with the adopted rehabilitation plan and will continue to be in compliance. In other words, projections by the plan actuary shall reflect future contribution rate increases from the adopted rehabilitation plan, even if those increases are scheduled after the expiration of the collective bargaining agreements currently in effect.

The Plan is in critical and declining status for the 2021 Plan Year because it is currently insolvent and is projected to remain insolvent in the next 19 plan years. Because the Plan's ratio of inactive participants to active participants is at least 2 to 1 and its funded percentage less than 80%, the applicable solvency projection period is the current and next 19 plan years rather than the current and next 14 plan years.

2. Certification Explanation

Scheduled Progress

Under section 432(b)(3)(A)(ii), in the case of a plan which is in a funding improvement or rehabilitation period, the plan actuary shall certify whether the plan is making scheduled progress in meeting the requirements of its adopted funding improvement or rehabilitation plan.

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period began on January 1, 2011 and ended December 31, 2021. Accordingly, the certification of scheduled progress is no longer applicable.

3. Certification Calculations

The following tables summarize the key measures that were used in performing the certification of status. All figures below were determined under the methods prescribed by section 432(b)(3)(B) of the Code. Projections of assets and liabilities were based on data, results, assumptions, methods, and plan provisions that were used in the Plan's actuarial valuation as of January 1, 2020. See the description of the actuarial basis, later in this report, for more information.

Exhibit 1 summarizes the key measures used in determining whether or not the Plan is in critical status for the current plan year. The exhibit shows the basic tests for determining critical status under PPA, as defined in section 432(b)(2) of the Code, and the test for emergence from critical status, as defined in section 432(e)(4)(B) of the Code. See Exhibit 2 for a projection of the funding standard account (in other words, projected funding deficiencies).

Exhibit 1 – Critical Status Tests

Section 432(b)(2): Critical Status	Plan Year Beginning January 1, 2021
Section 432(b)(2)(A) measures:	
Funded percentage [threshold = 65.0%]	2.5%
First projected date of insolvency within current or next six plan years	Currently Insolvent (Insolvent beginning 1/1/2010)
Section 432(b)(2)(B) measures:	
Funded percentage [threshold = 65.0%]	2.5%
First projected funding deficiency within current or next four plan years	12/31/2021
Disregarding extensions of amortization periods under section 431(d)	(Funding Deficiency since 1999)
Section 432(b)(2)(C) measures:	
Normal cost (unit credit cost method, with interest to end of plan year)	$ 515,000
Interest on unfunded actuarial accrued liability to end of plan year	4,109,000
Expected contributions during plan year (with interest to end of plan year)	179,000
Present value of non-forfeitable benefits for active participants	8,035,000
Present value of non-forfeitable benefits for inactive participants	132,522,000
First projected funding deficiency within current or next four plan years	12/31/2021
Disregarding extensions of amortization periods under section 431(d)	(Funding Deficiency since 1999)
Section 432(b)(2)(D) measures:	
First projected date of insolvency within current or next four plan years	12/31/2021
Section 432(e)(4)(B) measures:	
Critical status in the prior plan year	YES
First projected funding deficiency within current or next nine plan years	12/31/2021
Reflecting extensions of amortization periods under section 431(d), if any	(Funding Deficiency since 1999)
First date of insolvency within any of the 30 succeeding plan years	12/31/2021
Reflecting contribution rates in current collective bargaining agreement(s)	(Insolvent beginning 1/1/2010)

3. Certification Calculations

Exhibit 2 shows the projected funding standard account (in other words, projected credit balances and funding deficiencies). Figures for the prior plan year are shown for reference.

Exhibit 2 – Projection of Funding Standard Account

		Prior	Current	Current + 1
Plan year beginning		1/1/2020	1/1/2021	1/1/2022
Plan year ending		12/31/2020	12/31/2021	12/31/2022
Valuation interest rate		3.00%	3.00%	3.00%
Funded percentage				
Actuarial value of assets		5,255,359	3,599,639	(9,060,552)
Actuarial accrued liability (unit credit method)		145,545,881	140,557,221	134,393,972
Funded percentage		3.6%	2.5%	-6.7%
Funding standard account				
Charges				
(a)	Prior year funding deficiency, if any	130,489,613	122,212,666	121,494,727
(b)	Employer's normal cost for plan year	500,000	500,000	512,500
(c)	Amortization charges as of valuation date			
	(1) Bases for which extensions do not apply	8,115,402	7,654,072	7,545,695
	(2) Funding waivers	-	-	-
	(3) Bases for which extensions apply	-	-	-
(d)	Interest as applicable to end of plan year	4,173,150	3,911,002	3,886,588
(e)	Total charges	143,278,165	134,277,740	133,439,509
Credits				
(f)	Prior year credit balance, if any	-	-	-
(g)	Employer contributions	8,183,570	176,408	176,408
(h)	Amortization credits as of valuation date	12,407,412	12,237,282	11,089,556
(i)	Interest as applicable to end of plan year	474,517	369,324	334,892
(j)	Full funding limitation credit	-	-	-
(k)	Waived funding deficiency or other credits	-	-	-
(l)	Total credits	21,065,499	12,783,014	11,600,856
(m)	Credit balance	-	-	-
(n)	Funding deficiency	122,212,666	121,494,727	121,838,653

The Plan had a funding deficiency since 1999 and has been insolvent since January 1, 2010.

3. Certification Calculations

Exhibit 3 summarizes the key measures used in determining whether or not the Plan is in critical and declining status. For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer currently in compliance with the adopted rehabilitation plan will continue to be in compliance.

Exhibit 3 – Critical and Declining Status Tests

Section 432(b)(6): Critical and Declining Status	Plan Year Beginning January 1, 2021
Certification status	Critical and Declining
Number of inactive participants	3,199
Number of active participants	56
Ratio of inactive particpants to active participants	57.1
Funded percentage (threshold = 80.0%)	2.5%
Solvency projection period (years)	Current and next 19 years
Projected date of insolvency	12/31/2021
	Plan first became insolvent 1/1/2010

	Plan Year Ending	Employer Contributions	Withdrawal Liability Payments	Benefit Payments	Operating Expenses	Net Investment Return	Ending Market Value of Assets
PY	12/31/2020	$ 8,183,570	$ -	$ (9,216,785)	$ (431,865)	$ -	$ 2,999,699
CY	12/31/2021	176,408	-	(10,226,567)	(500,000)	-	(7,550,460)
1	12/31/2022	176,408	-	(10,083,387)	(512,500)	-	(17,969,939)
2	12/31/2023	176,408	-	(9,933,170)	(525,313)	-	(28,252,014)
3	12/31/2024	176,408	-	(9,748,606)	(538,445)	-	(38,362,657)
4	12/31/2025	176,408	-	(9,342,701)	(551,906)	-	(48,080,856)
5	12/31/2026	176,408	-	(9,017,209)	(565,704)	-	(57,487,361)
6	12/31/2027	176,408	-	(8,705,573)	(579,847)	-	(66,596,373)
7	12/31/2028	176,408	-	(8,365,428)	(594,343)	-	(75,379,736)
8	12/31/2029	176,408	-	(8,024,781)	(609,201)	-	(83,837,310)
9	12/31/2030	176,408	-	(7,988,547)	(624,431)	-	(92,273,881)
10	12/31/2031	176,408	-	(7,624,561)	(640,042)	-	(100,362,076)
11	12/31/2032	176,408	-	(7,239,609)	(656,043)	-	(108,081,321)
12	12/31/2033	176,408	-	(6,855,215)	(672,444)	-	(115,432,572)
13	12/31/2034	176,408	-	(6,496,109)	(689,256)	-	(122,441,529)
14	12/31/2035	176,408	-	(6,118,979)	(706,487)	-	(129,090,586)
15	12/31/2036	176,408	-	(5,741,560)	(724,149)	-	(135,379,887)
16	12/31/2037	176,408	-	(5,374,564)	(742,253)	-	(141,320,296)
17	12/31/2038	176,408	-	(5,011,888)	(760,809)	-	(146,916,584)
18	12/31/2039	176,408	-	(4,651,506)	(779,829)	-	(152,171,512)
19	12/31/2040	176,408	-	(4,298,598)	(799,325)	-	(157,093,026)

"PY" = preceding plan year; "CY" = current plan year

The Market Value of Assets at 12/31/2020 is positive due to PBGC financial assistance (included in "Employer Contributions" for the 2020 Plan Year). The Plan has been insolvent since January 1, 2010. The Plan is not expected to have any withdrawal liability payments during the projection period.

4. Actuarial Basis

As required under section 432(b)(3)(B) of the Code, this certification is based on actuarial projections of Plan assets and Plan liabilities to the current and succeeding plan years. The projections are based on reasonable actuarial estimates, assumptions, and methods that, except as noted below, offer the actuary's best estimate of anticipated experience under the Plan.

Actuarial Assumptions and Methods

For the 2021 Plan Year certification, projections of Plan liabilities are based on the actuarial valuation as of January 1, 2020. The actuarial assumptions and methods used in that actuarial valuation, including a valuation interest rate assumption of 3.00%, are the same as those used in this certification. Please refer to the actuarial valuation report as of January 1, 2020 for a summary of applicable data, assumptions, methods, and plan provisions.

The demographic actuarial assumptions used in the actuarial valuation and this certification were developed based on a review of past experience and anticipated future experience for the Plan, given the particular characteristics of the Plan's participant population.

Projections of Plan Assets and Liabilities

The actuarial projection of Plan assets is based on the market value of assets as of January 1, 2020, projected forward to December 31, 2020 based on audited financial information as of December 31, 2020. Future net investment returns are assumed to be 3.00% per year.

Future Industry Activity and Contributions

The actuarial projection of Plan assets and liabilities is also based on a projection of industry activity and employer contributions for current and succeeding plan years. The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) under which contributions are made to the Plan by participating employers who are not subject to the mass withdrawal settlement agreement[1] will continue in effect for succeeding plan years.

[1] Effective December 31, 2004, the Plan experienced a mass withdrawal, by reason of the "Agreement Among the Trustees of the Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan, Certain Contributing Employers, and the International Union of Painters and Allied Trades, AFL-CIO, and its Affiliates" (the Agreement) whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the PBGC and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan, in which payments were scheduled to be made over a 15-year period, ending in 2019. No further withdrawal liability payments were made for the 2020 plan year.

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

(As Amended and Restated Effective January 1, 2015)

AMENDMENT NO. 1

WHEREAS, the Board of Trustees of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Board") is applying 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. section 4262 for special financial assistance for the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Plan");

WHEREAS, 29 C.F.R. section 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend 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, under Section 11.01 of the Plan document (the "Plan Document"), the Board has the power to amend the Plan Document.

NOW, THEREFORE, the Plan Document is amended, effective through the end of the last Plan Year ending in 2051, by adding a new Article XIII to read as follows:

ARTICLE XIII
Special Financial Assistance

11.01 Compliance. The following provision applies notwithstanding anything to the contrary in this or any other document governing the Plan. Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262. The application of this Section 11.01 is contingent upon approval by the PBGC of the Plan's application for special financial assistance.

EXECUTED this 29th day of December, 2021.

EMPLOYER TRUSTEE	**UNION TRUSTEE**
Dan Hope	Ronald E. Wheatley

SOUTHERN CALIFORNIA, ARIZONA, COLORADO
& SOUTHERN NEVADA GLAZIERS,
ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

(As Amended and Restated Effective January 1, 2015)

AMENDMENT NO. 1

WHEREAS, the Board of Trustees of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Board") is applying 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. section 4262 for special financial assistance for the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Plan");

WHEREAS, 29 C.F.R. section 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend 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, under Section 11.01 of the Plan document (the "Plan Document"), the Board has the power to amend the Plan Document.

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EXECUTED this 29th day of December, 2021.

EMPLOYER TRUSTEE	**UNION TRUSTEE**
______________________	Ronald E Wheatley
Dan Hope	Ronald E. Wheatley

78171065v.1

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

CERTIFICATION THAT PLAN AMENDMENT TO REINSTATE SUSPENDED BENEFITS WILL BE TIMELY ADOPTED

As required by 29 C.F.R. section 4262.7(e)(2) for the application for special financial assistance for the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Application" for the "Plan"), we, the members of the Board of Trustees of the Plan hereby certify that the proposed amendment to the Plan document to reinstate benefits under the Plan that have been suspended under section 4245(a) of ERISA due to plan insolvency, which proposed amendment is submitted herewith as part of the Application, will be timely adopted upon approval by the Pension Benefit Guaranty Corporation of the Application.

Executed this 29th day of December, 2021

Dan Hope Employer Trustee	Ronald E. Wheatley Union Trustee

78141458v.1

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

CERTIFICATION THAT PLAN AMENDMENT TO REINSTATE SUSPENDED BENEFITS WILL BE TIMELY ADOPTED

As required by 29 C.F.R. section 4262.7(e)(2) for the application for special financial assistance for the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Application" for the "Plan"), we, the members of the Board of Trustees of the Plan hereby certify that the proposed amendment to the Plan document to reinstate benefits under the Plan that have been suspended under section 4245(a) of ERISA due to plan insolvency, which proposed amendment is submitted herewith as part of the Application, will be timely adopted upon approval by the Pension Benefit Guaranty Corporation of the Application.

Executed this 29th day of December, 2021

______________________________	Ronald E Wheatley
Dan Hope	Ronald E. Wheatley
Employer Trustee	Union Trustee

78141458v.1

SOUTHERN CALIFORNIA, ARIZONA, COLORADO & SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS PENSION PLAN

(As Amended and Restated Effective January 1, 2015)

AMENDMENT NO. 2

WHEREAS, the Board of Trustees of the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Board") has 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. section 4262 for special financial assistance for the Southern California, Arizona, Colorado & Southern Nevada Glaziers, Architectural Metal & Glassworkers Pension Plan (the "Plan");

WHEREAS, 29 C.F.R. sections 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38);

WHEREAS, 29 C.F.R. section 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under § 4262.6(e)(2) and certification by the plan sponsor that the plan amendment will be timely adopted;

WHEREAS, benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency; and

WHEREAS, under Section 11.01 of the Plan document (the "Plan Document"), the Board has the power to amend the Plan Document.

NOW, THEREFORE, the Plan Document is amended by adding a new Section 11.02 to read as follows:

11.02 Reinstatement of Benefits

(a) Effective Date. Effective as of the first month in which the special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA.

(b) Reinstatement of Benefits. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan.

EXECUTED this ______ day of ______________________, 202___.

EMPLOYER TRUSTEE	**UNION TRUSTEE**
______________________	______________________
Dan Hope	Ronald E. Wheatley

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Southern California, Arizona, Colorado, and
Southern Nevada Glaziers, Architectural
Metal and Glass Workers Pension Plan
1055 Park View Drive, Suite 111
Covina, California 91724

Members of the Board:

Report on the Financial Statements

We have audited the accompanying financial statements of Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019 and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2020 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2020, and changes therein for the year then ended and its financial status as of January 1, 2020, and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

As discussed in the notes, in accordance with the actuarial results as of January 1, 2010, the Plan failed to meet the government's minimum funding standards as of December 31, 2001 through 2005 based on actual contributions for the years ended December 31, 2001 through 2005. In addition, the Plan's actuary was of the opinion that the anticipated contributions were not adequate to maintain the Plan and the Plan became insolvent in 2010.

As a result, participant benefits were decreased effective January 2010. The Pension Benefit Guaranty Corporation ("PBGC") began supplementing the Plan's revenue effective January 2010.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 15, 2021

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2020		December 31, 2019	
ASSETS				
CASH				
Checking Accounts (Overdraft)	$ (14,969)		$ (12,522)	
Lockbox Account	8,432,087		1,042,259	
TOTAL CASH		$ 8,417,118		$ 1,029,737
EMPLOYER CONTRIBUTIONS RECEIVABLE		41,029		303,345
WITHDRAWAL LIABILITY ACCOUNT		-		3,852,801
ALTERNATIVE WITHDRAWAL LIABILITY RECEIVABLE		1,354,032		2,302,706
OTHER ASSETS				
Prepaid Benefits	600,052		603,948	
Due from Southern California Glaziers, Architectural Metal and Glass Workers Health and Welfare Plan	46,264		322,806	
Prepaid Insurance	14,801		10,649	
Other Receivables	23,590		2,860	
TOTAL OTHER ASSETS		684,707		940,263
TOTAL ASSETS		10,496,886		8,428,852
LIABILITIES				
Accounts Payable	72,167		81,289	
Back-End Credit Reimbursement Payable	7,380,968		-	
Retiree Self-Pay Withholdings	10,091		4,959	
Other Liabilities	33,961		25,024	
Deferred Income on Withdrawal Liability	-		3,852,801	
TOTAL LIABILITIES		7,497,187		3,964,073
NET ASSETS AVAILABLE FOR BENEFITS		$ 2,999,699		$ 4,464,779

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2020 to December 31, 2020		January 1, 2019 to December 31, 2019	
CONTRIBUTIONS				
Employer Contributions	$ 818,278		$ 3,720,743	
PBGC Funding	8,286,835		6,109,500	
PBGC Back-End Credit Funding - Net	22,697		-	
Alternative Withdrawal Liability	(948,672)		127,471	
Withdrawal Liability	-		20,000	
Liquidated Damages	4,432		15,245	
	8,183,570		9,992,959	
BENEFITS				
Pension Benefits	9,216,785		9,298,407	
EXCESS (DEFICIT) OF CONTRIBUTIONS OVER BENEFITS		$ (1,033,215)		$ 694,552
ADMINISTRATIVE EXPENSES				
Administrative Fees	153,893		149,253	
Legal Fees	20,222		60,915	
Actuary Fees	119,130		141,854	
Accounting and Audit Fees	32,975		48,648	
Payroll Compliance Fees	6,044		6,258	
Bank Charges	27,425		26,208	
Stationery, Postage and Office Supplies	22,533		31,759	
Fiduciary Liability Insurance	43,062		40,494	
Storage Expenses	2,704		1,726	
Miscellaneous Expenses	3,877		4,266	
TOTAL ADMINISTRATIVE EXPENSES		431,865		511,381
NET INCREASE (DECREASE) FOR THE YEAR		(1,465,080)		183,171
NET ASSETS AVAILABLE FOR BENEFITS				
BALANCE, BEGINNING OF YEAR		4,464,779		4,281,608
BALANCE, END OF YEAR		$ 2,999,699		$ 4,464,779

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

JANUARY 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
VESTED BENEFITS:	
Participants Currently Receiving Payments	$ 106,047,368
Other Participants	39,498,513
TOTAL VESTED BENEFITS	145,545,881
NONVESTED BENEFITS	-
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 145,545,881

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA, ARIZONA, COLORADO, AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

JANUARY 1, 2019 TO JANUARY 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2019		$ 148,345,384
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Net Benefits Accumulated and Net Liability Gain or Loss	$ 2,188,019	
Benefits Paid	(9,298,407)	
Interest	4,310,885	
NET (DECREASE)		(2,799,503)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2020		$ 145,545,881

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California, Arizona, Colorado, and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Plan (the "Plan") is a multiemployer defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employers participating in the Plan are located and conduct their business activities in the Western part of the United States. The disbursements of the Plan are under the joint control of union and employer trustees.

The Plan documents include detailed rules for each situation. Participants should refer to the Plan agreement and any amendments regarding specific provisions of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for the hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for estimated uncollectible accounts.

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Benefits

Pension payments are normally paid by the first day of the month they are due. Any benefit payments made prior to first day of the month are classified as prepaid benefits.

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and the state of California under Revenue and Taxation Code Section 17501.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, (c) present participants or their beneficiaries. For certain years, benefits under the Plan are based primarily on the participants' total credited service, which is the sum of (a) past service credits and (b) future service credits. For other years, benefits under the Plan are based primarily on employer contributions. Benefits payable are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by actuaries from Horizon Actuarial Services and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at January 1, 2020 were: (a) assumed average rate of return of 3.0% compounded annually, (b) life expectancy of participants (Pre-Retirement: 1971 Group Annuity Mortality Table; Post-Retirement: The table used for "healthy lives" was the same as for Pre-Retirement; the 1965 Railroad Board Disabled Mortality Table (ultimate) was used for male disabled lives and a 5-year age set back was applied for female disabled lives, (c) assumed retirement age for active participants is age 55 with 10 years of service, and (d) other assumptions and methods for surviving spouse benefit, operating expenses and asset valuation. The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue unchanged. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Effective January 1, 2009, benefits were reduced to the resource benefit level. Effective January 1, 2010, benefits were reduced further to the PBGC guaranteed benefit amount.

H. Withdrawal Liability Account and Deferred Income - Employer Contributions for Withdrawal Liability

The Multiemployer Pension Plan Amendments Act of 1980 (MPPA) requires in some circumstances, assessment of withdrawal liability on employers who withdraw from the Plan. $3,852,801 represents the total amounts billed, but not yet received from employers for withdrawal liability as of December 31, 2019. During 2020, it was determined that the withdrawal liability account will not be collected; therefore the remaining balance was written off.

NOTE 3 - ADMINISTRATION

Pacific Southwest Administrators (PSWA) provides monthly administrative services to the Plan as follows:

	January 1, 2020 to December 31, 2020	January 1, 2019 to December 31, 2019
General Administration:		
Per reported lives per month	$8.74	$8.32
Benefits Administration:		
Per pension check issued	$1.62	$1.54

PSWA also receives $1,800 monthly for ("PBGC") filing fees.

NOTE 4 - ACTUARIAL STUDY

The latest actuarial valuation of the Plan was prepared by Horizon Actuarial Services as of January 1, 2020. As of that date, the Plan had an unfunded vested benefit liability of $141,081,102 (market value basis). The actuary is of the opinion that the anticipated contributions will not be adequate to maintain the Plan with the current benefits based upon the actuary's best estimate of experience under the Plan. The Plan was unable to pay full benefits at the beginning of 2009, and benefits were reduced to the amount guaranteed by the PBGC at the beginning of 2010.

NOTE 5 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are collected on a monthly basis throughout the year.

In addition to contributions made by employers pursuant to their collective bargaining agreement, many employers have withdrawn from the Plan and are making special withdrawal liability payments pursuant to Alternative Withdrawal Liability Agreements. See Note 9 for further information regarding these Agreements.

Despite these contributions and payments, the Plan is insolvent and will remain so indefinitely.

NOTE 6 - PLAN TERMINATION

Under current law, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit for any purpose under the Plan for service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer, or through proceedings instituted by the PBGC when one of certain conditions exists with respect to the Plan.

NOTE 6 - PLAN TERMINATION (Continued)

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the Plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent to the point where it cannot pay the amount of benefits guaranteed by the PBGC. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contribution requirements for the plan year in accordance with the provisions set forth in ERISA.

Due to the Plan's financial status, the Plan became insolvent in January 2010, and participants' benefits were further decreased to the amount guaranteed by the PBGC beginning 2010.

NOTE 7 - RISKS AND UNCERTAINTIES

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 - FUNDING DEFICIENCY

As determined by actuaries from Horizon Actuarial Services, the minimum funding requirement under ERISA for the Plan year ended December 31, 2020 is $130,498,531. The contributions with interest for the Plan year through December 31, 2020 were $8,285,865. Accordingly, there is a projected shortfall as of December 31, 2020 of $122,212,666 (without funding waivers).

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS

Because of the financial status of the Plan, and other concerned parties - the Union, the Plan, the International Painters and Allied Trades Industry Fund (the "IUPAT Fund"), and a group of contributing employers, the "Executing Employers" - worked on Alternative Withdrawal Liability Agreements (the "Agreements"), which were intended to bring additional monies into the Plan. The agreements were approved by the PBGC, which is a federal government agency. The agreements were not effective until certain conditions were satisfied, including the final condition that the executing employers reach settlement agreements with the Internal Revenue Service to address the excise taxes they owe with respect to the Plan. This final condition was satisfied in mid 2006, and the agreements became effective retroactive to January 1, 2005.

The agreements and the related documents provided all of the then contributing employers with the option to withdraw from the Plan in exchange for (a) making payments to the Plan, which are based on prior hourly contribution rates, and (b) making hourly contributions to the IUPAT Fund on behalf of Plan participants so that the participants can resume earning retirement benefits. The Plan's total withdrawal liability as of December 31, 2004 was approximately $154.8 million. Employers representing a

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS (Continued)

significant majority of the Plan's unvested benefit liabilities executed agreements. The execution and finalization of these agreements resulted in a withdrawal of substantially all employers from the Plan

Because of the financial status of the Plan, and other concerned parties - the Union, the Plan, the International Painters and Allied Trades Industry Fund (the "IUPAT Fund"), and a group of contributing employers, the "Executing Employers" - worked on Alternative Withdrawal Liability Agreements (the "Agreements"), which were intended to bring additional monies into the Plan. The agreements were approved by the PBGC, which is a federal government agency. The agreements were not effective until certain conditions were satisfied, including the final condition that the executing employers reach settlement agreements with the Internal Revenue Service to address the excise taxes they owe with respect to the Plan. This final condition was satisfied in mid 2006, and the agreements became effective retroactive to January 1, 2005.

The agreements and the related documents provided all of the then contributing employers with the option to withdraw from the Plan in exchange for (a) making payments to the Plan, which are based on prior hourly contribution rates, and (b) making hourly contributions to the IUPAT Fund on behalf of Plan participants so that the participants can resume earning retirement benefits. The Plan's total withdrawal liability as of December 31, 2004 was approximately $154.8 million. Employers representing a significant majority of the Plan's unvested benefit liabilities executed agreements. The execution and finalization of these agreements resulted in a withdrawal of substantially all employers from the Plan.

As stated above, the agreements were effective January 1, 2005, but the final condition of the agreements was not expected to be satisfied until December 31, 2019. Because the agreements would become effective retroactively, the parties entered into Escrow Agreements. The Escrow Agreements generally provide that for the period between the effective date of the agreements and the date the final condition of the agreements is satisfied, the executing employers will pay additional amounts to the IUPAT Fund. The IUPAT Fund will hold such payments in escrow accounts. Upon determination that the conditions necessary for the agreements to become effective have been met, the IUPAT Fund will transfer the amount due to the Plan from the executing employers under the agreements. Although the final condition of the agreements was reached in mid 2006, the parties continued to make payments according to the Escrow Agreements for the entire 2006 and 2007 calendar years, and certain Locals for the entire 2008 and 2009 calendar years. Also as part of the agreement, each employer must pay to the Plan an agreed upon amount referred to as their minimum obligation, and an additional hourly amount if their actual contributions per hour are lower than the Master Labor Agreement amount. Some of these amounts were paid by the IUPAT Fund out of the escrow accounts, but any balance is now owed by the employers. In addition, after the agreements became final, time was needed to calculate the amounts due from the escrow accounts to the Plan for each year. As of completion of these financial statements, the cumulative total paid from the escrow accounts and the employers for the years 2005 to 2009 was $9,148,506. Additionally, there were employer payments for the years 2010 to 2017 totaling $776,658.

If delinquent contribution collections are successful and additional amounts are due from employers for minimum payment obligations, it is expected that additional amounts including accrued interest will be paid to the Plan.

Employers who did not execute the agreements will be liable for the full amount of statutory withdrawal liability if they experience a withdrawal from the Plan. In addition, whether or not these employers withdraw, they are liable to the Internal Revenue Service for the full amount of their excise taxes due as a result of the Plan's funding deficiency.

NOTE 9 - ALTERNATIVE WITHDRAWAL LIABILITY AGREEMENTS (Continued)

In 2020, $948,674 of Alternative Withdrawal Liabilities was deemed not collectible and were written off.

The "Back End Credit" is a clause within the Alternative Withdrawal Liability agreement that allows contributions to be credited back to the employers who pass steps of eligibility based on certain criteria. For the credit to apply to an employer for a specific year, both the employer and employer group must have experienced an increase in hours they were obligated to contribute to the Plan each year, based on the prior 3 years for the credit. The eligible employers' hours for each eligible year were calculated based on hourly rates to arrive at their credit amount. Twenty-three employers were eligible for a Back End Credit for a total of $7,380,968; the credits were paid in the first quarter of 2021.

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2021, the date on which the financial statements were available to be issued. Except as discussed below, there were no material subsequent events that required recognition or additional disclosures in these financial statements.

Several employers that owed money to the Plan under the Alternative Withdrawal Liability Agreements have gone out of business. Until final collections are made from these employers, the change in the liability is unknown.

The PBGC has yet to approve the payment of pension benefits to retirees who died prior to January 2010 who had selected the joint and survivor benefit option. The administrative office estimated that $430,159 of joint and survivor benefits were disbursed, of which approximately $225,590 has been collected from the PBGC as of August 2021. Due to uncertainty in collection, this sum has not been accrued as of December 31, 2020.

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: MAR 23 2016

TRUSTEES-SO CAL AZ CO & SO NV
GLAZIERS ARCH METAL & GLASS PENSIO
4399 SANTA ANITA AVE SUITE 150
EL MONTE, CA 91731

Employer Identification Number:
51-6030005
DLN:
17007033124005
Person to Contact:
LAURA A SCHAEFER ID# [redacted]
Contact Telephone Number:
(513) 263-4615
Plan Name:
SO CAL AZ CO & SO NV GLAZIERS ARCH METAL & GLASS WORKERS 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 letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter applies to the amendments dated on

TRUSTEES-SO CAL AZ CO & SO NV

11/18/14 & 05/17/13.

This determination letter also applies to the amendments dated on 12/18/09.

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

Karen D. Truss
Director, EP Rulings & Agreements

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.

Internal Revenue Service
Room 1109, Stop 512-D
401 W. Peachtree Street, NW
Atlanta, GA 30308-3569

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UnionBank **STATEMENT OF ACCOUNTS**

Request Id: [redacted]	Request Date: 12/01/2021	Bank Account Statement(s)

Account Number	Account Name	Statement Date
[redacted]	GLAZIERS ARCHITECTU WORKERS PERSION PLAN CONC	11/30/2021
	NEVADA GLAZIERS ARC GLASS WORKERS PENSION PLA	11/30/2021
	GLAZIERS ARCHITECTU WORKERS PENSION PLAN BENE	11/30/2021

UnionBank **STATEMENT OF ACCOUNTS**

UNION BANK
LABOR MANAGEMENT DEPOSITS 0239
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

SO CAL ARIZONA, COLORADO & SO NEVADA
Statement Number: [redacted]
10/30/21 - 11/30/21

Customer Inquiries
800-298-6466

Thank you for banking with us since 2005

SO CAL ARIZONA, COLORADO & SO NEVADA
GLAZIERS ARCHITECTURAL METAL & GLASS
WORKERS PENSION PLAN/CONCENTRATION
C/O ATPA
4399 SANTA ANITA AVE. STE 150
EL MONTE CA 91731

Analyzed Business Checking Summary

Account Number [redacted]

Days in statement period: Days in statement period: 32

Balance on 10/30	**$**		**1,081,279.45**
Total Credits			**831,098.85**
Electronic credits (3)		831,028.85	
ZBA credits (1)		70.00	
Total Debits			**-799,457.20**
ZBA debits (27)		-799,457.20	
Balance on 11/30	**$**		**1,112,921.10**

CREDITS

Electronic credits

Date	Description/Location	Reference		Amount
11/18	CASH MANAGEMENT BKTRANSFER	[redacted]	$	9,923.95
11/18	CASH MANAGEMENT BKTRANSFER			30,304.90
11/26	PBG1 TREAS 310 MISC PAY CCD [redacted]			790,800.00
	3 Electronic credits	**Total**	**$**	**831,028.85**

Zero Balance Accounting credits

Date	Description/Location	Reference		Amount
11/4	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	$	70.00

DEBITS

Zero Balance Accounting debits

Date	Description	Reference		Amount
11/1	ZERO BALANCE ACCOUNTING DEBIT [redacted]	[redacted]	$	34,212.95
11/2	ZERO BALANCE ACCOUNTING DEBIT [redacted]			25,677.59
11/3	ZERO BALANCE ACCOUNTING DEBIT [redacted]			5,227.00

Zero Balance Accounting debits

Date	*Description*	*Reference*	*Amount*
11/3	ZERO BALANCE ACCOUNTING DEBIT [redacted]	[redacted]	29,930.00
11/4	ZERO BALANCE ACCOUNTING DEBIT [redacted]		11,140.86
11/5	ZERO BALANCE ACCOUNTING DEBIT [redacted]		157.62
11/5	ZERO BALANCE ACCOUNTING DEBIT [redacted]		36,371.68
11/8	ZERO BALANCE ACCOUNTING DEBIT [redacted]		10,835.50
11/9	ZERO BALANCE ACCOUNTING DEBIT [redacted]		9,398.05
11/10	ZERO BALANCE ACCOUNTING DEBIT [redacted]		226.96
11/10	ZERO BALANCE ACCOUNTING DEBIT [redacted]		4,350.93
11/12	ZERO BALANCE ACCOUNTING DEBIT [redacted]		2,967.44
11/15	ZERO BALANCE ACCOUNTING DEBIT [redacted]		1,880.60
11/16	ZERO BALANCE ACCOUNTING DEBIT [redacted]		3,095.60
11/17	ZERO BALANCE ACCOUNTING DEBIT [redacted]		219.69
11/18	ZERO BALANCE ACCOUNTING DEBIT [redacted]		1,410.87
11/19	ZERO BALANCE ACCOUNTING DEBIT [redacted]		2,857.88
11/22	ZERO BALANCE ACCOUNTING DEBIT [redacted]		24.58
11/23	ZERO BALANCE ACCOUNTING DEBIT [redacted]		1,854.05
11/23	ZERO BALANCE ACCOUNTING DEBIT [redacted]		14,335.28
11/24	ZERO BALANCE ACCOUNTING DEBIT [redacted]		1,749.83
11/26	ZERO BALANCE ACCOUNTING DEBIT [redacted]		1,997.59
11/26	ZERO BALANCE ACCOUNTING DEBIT [redacted]		2,777.72
11/29	ZERO BALANCE ACCOUNTING DEBIT [redacted]		4,500.00
11/29	ZERO BALANCE ACCOUNTING DEBIT [redacted]		583,974.14
11/30	ZERO BALANCE ACCOUNTING DEBIT [redacted]		224.68
11/30	ZERO BALANCE ACCOUNTING DEBIT [redacted]		8,058.11
	27 Zero Balance Accounting debits	**Total**	**$ 799,457.20**

Daily Ledger Balance

Date		*Ledger Balance*	*Date*		*Ledger Balance*
10/30-10/31	$	1,081,279.45	11/16	$	905,876.67
11/1		1,047,066.50	11/17		905,656.98
11/2		1,021,388.91	11/18		944,474.96

Daily Ledger Balance

Date	*Ledger Balance*	*Date*	*Ledger Balance*
11/3	986,231.91	11/19-11/21	941,617.08
11/4	975,161.05	11/22	941,592.50
11/5-11/7	938,631.75	11/23	925,403.17
11/8	927,796.25	11/24-11/25	923,653.34
11/9	918,398.20	11/26-11/28	1,709,678.03
11/10-11/11	913,820.31	11/29	1,121,203.89
11/12-11/14	910,852.87	11/30	1,112,921.10
11/15	908,972.27		

Zero Balance Subsidiary Accounts

[redacted]

UnionBank **STATEMENT OF ACCOUNTS**

UNION BANK
LABOR MANAGEMENT DEPOSITS 0239
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

SO CAL ARIZONA, COLORADO & SO
Statement Number: [redacted]
10/30/21 - 11/30/21

Customer Inquiries
800-298-6466

Thank you for banking with us since 2005

SO CAL ARIZONA, COLORADO & SO
NEVADA GLAZIERS ARCHITECTURAL METAL &
GLASS WORKERS PENSION PLAN/OPERATING
C/O ATPA
4399 SANTA ANITA AVE. STE 150
EL MONTE CA 91731

Analyzed Business Checking Summary

Account Number: [redacted]

Days in statement period: Days in statement period: 32

Balance on 10/30	**$**		**0.00**
Total Credits			**27,519.26**
Deposits (1)		70.00	
ZBA credits (7)		27,449.26	
Total Debits			**-27,519.26**
Electronic debits (3)		-5,611.58	
Account recon dr (4)		-19,263.09	
ZBA debits (1)		-70.00	
Other debits (1)		-2,574.59	
Balance on 11/30	**$**		**0.00**

CREDITS

Deposits *including check and cash credits*

Date	*Description/Location*	*Reference*		*Amount*
11/4	BANK-BY-MAIL DEPOSIT # [redacted]	[redacted]	$	70.00

Zero Balance Accounting credits

Date	*Description/Location*	*Reference*		*Amount*
11/3	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	$	5,227.00
11/5	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		157.62
11/10	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		226.96
11/23	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		14,335.28
11/26	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		2,777.72
11/29	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		4,500.00
11/30	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]		224.68
	7 Zero Balance Accounting credits	**Total**	**$**	**27,449.26**

DEBITS

SO CAL ARIZONA, COLORADO & SO
Statement Number: [redacted]
10/30/21 - 11/30/21

Electronic debits

Date	Description	Reference		Amount
11/3	EMPLOYMENT DEVEL EDD EFTPMT [redacted]	[redacted]	$	5,227.00
11/5	EMPLOYMENT DEVEL EDD EFTPMT [redacted]			157.62
11/10	EMPLOYMENT DEVEL EDD EFTPMT [redacted]			226.96
	3 Electronic debits	**Total**	**$**	**5,611.58**

Account reconciliation debits

Date	Description	Reference		Amount
11/23	ACCOUNT RECONCILIATION LIST POST	[redacted]	$	14,335.28
11/26	ACCOUNT RECONCILIATION LIST POST			203.13
11/29	ACCOUNT RECONCILIATION LIST POST			4,500.00
11/30	ACCOUNT RECONCILIATION LIST POST			224.68
	4 Account reconciliation debits	**Total**	**$**	**19,263.09**

Zero Balance Accounting debits

Date	Description	Reference		Amount
11/4	ZERO BALANCE ACCOUNTING DEBIT [redacted]		$	70.00

Other debits, fees and adjustments

Date	Description	Reference		Amount
11/26	ANALYSIS DEFICIT OCT 2 021	[redacted]	$	2,574.59

Daily Ledger Balance

Date		Ledger Balance	Date	Ledger Balance
10/30-11/30	$	0.00		

UnionBank **STATEMENT OF ACCOUNTS**

UNION BANK
LABOR MANAGEMENT DEPOSITS 0239
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

SO CAL ARIZONA, COLORADO & SO NEVADA
Statement Number: [redacted]
10/30/21 - 11/30/21

Customer Inquiries
800-298-6466

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GLAZIERS ARCHITECTURAL METAL & GLASS
WORKERS PENSION PLAN/BENEFIT
C/O ATPA
4399 SANTA ANITA AVE. STE 150
EL MONTE CA 91731

Analyzed Business Checking Summary

Account Number: [redacted]

Days in statement period: Days in statement period: 32

Balance on 10/30	**$**		**0.00**
Total Credits			**772,945.43**
Deposits (2)		409.22	
Electronic credits (1)		423.51	
Account recon cr (1)		104.76	
ZBA credits (20)		772,007.94	
Total Debits			**-772,945.43**
Electronic debits (8)		-621,590.59	
Account recon dr (20)		-151,354.84	
Balance on 11/30	**$**		**0.00**

CREDITS

Deposits *including check and cash credits*

Date	*Description/Location*	*Reference*		*Amount*
11/22	BANK-BY-MAIL DEPOSIT # [redacted]	[redacted]	$	204.96
11/22	BANK-BY-MAIL DEPOSIT # [redacted]			204.26
	2 Deposits	**Total**	**$**	**409.22**

Electronic credits

Date	*Description/Location*	*Reference*		*Amount*
11/2	GLAZIERSPENSION REVERSAL PPD -SETT-PSWA	[redacted]	$	423.51

Account reconciliation credits

Date	*Description/Location*	*Reference*		*Amount*
11/12	*ACCOUNT RECON CHECK ADJUSTMENT # [redacted]	[redacted]	$	104.76

Zero Balance Accounting credits

Date	*Description/Location*	*Reference*		*Amount*
11/1	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	$	34,212.95
11/2	ZERO BALANCE ACCOUNTING CREDIT			25,677.59
11/3	ZERO BALANCE ACCOUNTING CREDIT			29,930.00
11/4	ZERO BALANCE ACCOUNTING CREDIT			11,140.86

Zero Balance Accounting credits

Date	Description/Location	Reference	Amount
11/5	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	36,371.68
11/8	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	10,835.50
11/9	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	9,398.05
11/10	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	4,350.93
11/12	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	2,967.44
11/15	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	1,880.60
11/16	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	3,095.60
11/17	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	219.69
11/18	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	1,410.87
11/19	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	2,857.88
11/22	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	24.58
11/23	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	1,854.05
11/24	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	1,749.83
11/26	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	1,997.59
11/29	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	583,974.14
11/30	ZERO BALANCE ACCOUNTING CREDIT [redacted]	[redacted]	8,058.11
	20 Zero Balance Accounting credits	**Total**	**$ 772,007.94**

DEBITS

Electronic debits

Date	Description	Reference	Amount
11/3	GLAZIERSPENSION SC Glz Pen PPD GLAZIERSP-PSWA	[redacted]	$ 15,609.93
11/4	GLAZIERSPENSION SC Glz Pen PPD GLAZIERSP-PSWA	[redacted]	817.20
11/5	IRS USATAXPYMT CCD [redacted]	[redacted]	1,441.71
11/5	IRS USATAXPYMT CCD [redacted]	[redacted]	27,486.57
11/9	GLAZIERSPENSION SC Glz Pen PPD GLAZIERSP-PSWA	[redacted]	2,428.07
11/9	IRS USATAXPYMT CCD [redacted]	[redacted]	2,731.62
11/19	GLAZIERSPENSION SC Glz Pen PPD GLAZIERSP-PSWA	[redacted]	2,033.67
11/29	GLAZIERSPENSION SC Glz Pen PPD GLAZIERSP-PSWA	[redacted]	569,041.82
	8 Electronic debits	**Total**	**$ 621,590.59**

Account reconciliation debits

Date	Description	Reference	Amount
11/1	ACCOUNT RECONCILIATION LIST POST	[redacted]	$ 34,212.95
11/2	ACCOUNT RECONCILIATION LIST POST	[redacted]	26,101.10
11/3	ACCOUNT RECONCILIATION LIST POST	[redacted]	14,320.07
11/4	ACCOUNT RECONCILIATION LIST POST	[redacted]	10,323.66
11/5	ACCOUNT RECONCILIATION LIST POST	[redacted]	7,443.40
11/8	ACCOUNT RECONCILIATION LIST POST	[redacted]	10,835.50
11/9	ACCOUNT RECONCILIATION LIST POST	[redacted]	4,238.36
11/10	ACCOUNT RECONCILIATION LIST POST	[redacted]	4,350.93
11/12	ACCOUNT RECONCILIATION LIST POST	[redacted]	3,072.20
11/15	ACCOUNT RECONCILIATION LIST POST	[redacted]	1,880.60
11/16	ACCOUNT RECONCILIATION LIST POST	[redacted]	3,095.60
11/17	ACCOUNT RECONCILIATION LIST POST	[redacted]	219.69
11/18	ACCOUNT RECONCILIATION LIST POST	[redacted]	1,410.87

Account reconciliation debits

Date	Description	Reference	Amount
11/19	ACCOUNT RECONCILIATION LIST POST	[redacted]	824.21
11/22	ACCOUNT RECONCILIATION LIST POST		433.80
11/23	ACCOUNT RECONCILIATION LIST POST		1,854.05
11/24	ACCOUNT RECONCILIATION LIST POST		1,749.83
11/26	ACCOUNT RECONCILIATION LIST POST		1,997.59
11/29	ACCOUNT RECONCILIATION LIST POST		14,932.32
11/30	ACCOUNT RECONCILIATION LIST POST		8,058.11
	20 Account reconciliation debits	**Total**	**$ 151,354.84**

Daily Ledger Balance

Date	Ledger Balance	Date	Ledger Balance
10/30-11/30	$ 0.00		

OMB No. 1510-0056

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

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: ☐ CCD+ ☐ CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ( )
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME SO CAL ARIZONA, COLORADO & SO NEVADA GLAZIERS ARCH. PENSION	SSN NO. OR TAXPAYER ID NO. 51-6030005
ADDRESS 1055 PARK VIEW DR SUITE 111 COVINA, CA 91724	
CONTACT PERSON NAME: ROCIO MORENO	TELEPHONE NUMBER: (626) 279-3013

FINANCIAL INSTITUTION INFORMATION

NAME: UNION BANK	
ADDRESS: 445 SOUTH FIGUEROA STREET LOS ANGELES, CA 90071	
ACH COORDINATOR NAME: RENE SALAZAR	TELEPHONE NUMBER: (626) 279-3018
NINE-DIGIT ROUTING TRANSIT NUMBER: 1 2 2 0 0 0 4 9 6	
DEPOSITOR ACCOUNT TITLE: SO CAL ARIZONA, COLORADO & SO NEVADA GLAZIERS ARCHITECTURAL METAL & GLASS PENSION	
DEPOSITOR ACCOUNT NUMBER: [redacted]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: ☒ CHECKING ☐ SAVINGS ☐ LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator) RENE SALAZAR (ACCOUNTING MANAGER)	TELEPHONE NUMBER: (626) 279-3018

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SF 3881 (Rev. 2/2003)
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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 Financial Management Service, Facilities Management Division, Property and Supply Branch, Room B-101, 3700 East West Highway, Hyattsville, MD 20782 and the Office of Management and Budget, Paperwork Reduction Project (1510-0056), Washington, DC 20503.

5/26/76

AGREEMENT AND DECLARATION OF TRUST

FOR THE

SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS

AND

GLASSWORKERS PENSION PLAN

(First Compendium Amendment)

THIS FIRST COMPENDIUM AMENDMENT amends and republishes that certain Agreement and Declaration of Trust effective July 26, 1963, by and between GLAZIERS, GLASSWORKERS AND GLASS WAREHOUSE WORKERS, LOCALS NO. 636 and NO. 1399, unincorporated associations (hereinafter referred to as the "Unions"), and SOUTHERN CALIFORNIA GLASS MANAGEMENT ASSOCIATION, a California corporation (hereinafter referred to as the "Association") and the undersigned Union Trustees and Employer Trustees (hereinafter referred to as "Trustee"), and further acknowledges that effective January 1, 1971, the Trust and Plan hereunder has included Local 1610 and its contract employers in Arizona and that the name of the Plan has been changed to "Southern California and Arizona Glaziers and Glassworkers Pension Plan." This First Compendium Amendment shall be effective January 1, 1976.

W I T N E S S E T H :

WHEREAS, there are in effect certain Collective Bargaining Agreements requiring payments by Employers to a Pension Trust Fund for the purpose of providing retirement benefits to certain Employees and their beneficiaries; and

WHEREAS, the parties to this Agreement and Declaration of Trust desire to establish and maintain a Pension Trust Fund which will conform to the applicable requirements of the Labor Management Relations Act of 1947 and the Employee Retirement Income Security Act of 1974, and which will qualify as an exempt and qualified trust pursuant to federal and state tax laws;

NOW, THEREFORE, the parties agree as follows:

ARTICLE I

Definitions

The following words and phrases as used herein shall have the meaning stated in this Article unless it shall appear from the context that they have a plainly different meaning:

1.1 "Association" means the Southern California Glass Management Association.

1.2 "Board of Trustees" means the Board of Trustees described in Section 4.1.

1.3 "Contributions" means payments to be made by the Employers to the Trust pursuant to Pension Agreements.

1.4 "Employee" means (a) any employee who performs work covered by a Pension Agreement between a Union and the Association or between a Union and any other Employer, and for whom the Employer is obligated to make contributions to the Pension Trust Fund and (b) any employee of a Union to which such Union extends pension coverage.

1.5 "Employer" means (a) any corporation, individual or partnership which has presently in force or hereafter executes, or is a member of the Association or is a member of any Employer Association, which has executed on its behalf, or is otherwise bound by, a Pension Agreement with a Union, and (b) any Union which extends pension coverage to its Employees and, in fact, makes contributions into this Pension Trust Fund on behalf of such Employees on the same basis as are made by Employers pursuant to said Pension Agreements.

1.6 "Employer Trustee" means any Employer Trustee described in Section 4.1.

1.7 "Participant" means an Employee who satisfies the requirements of the Plan for participation in the Plan.

1.8 "Pension Agreement" means any contract by and between the Association, or any Employer, and any Union, providing for Contributions to the Trust (including any agreement providing for Contributions to the Trust by any industry and whose participation in this Trust is authorized by the Trustees.

1.16 "Union Trustee" means a Union Trustee described in Section 4.1.

ARTICLE II

Establishment of Trust

This Trust is established to provide and pay pensions on the retirement or death of Participants in the Pension Plan adopted hereunder, and shall be operated for the exclusive purpose of providing such benefits to said Participants and their beneficiaries and defraying reasonable expenses of administration. Benefits shall be paid from principal or income of the Pension Trust Fund or both, or through insurance purchased to provide benefits. This Trust shall be known as the "Southern California and Arizona Glaziers and Glassworkers Pension Trust."

ARTICLE III

Contributions of the Trust

3.1 Employer Contributions. Each Employer, including any Union which is an Employer hereunder, shall pay to the Trust such amount as it now or may hereafter be obligated to pay pursuant to an applicable Pension Agreement. Contributions shall be made in accordance with any such Pension Agreement, this Trust Agreement, and regulations of the Board of Trustees which are not inconsistent therewith. Contributions shall be made monthly on or before the tenth (10th) day of each month at the principal office of the Trust, or as otherwise authorized by the Board of Trustees. Each monthly Contribution shall include payments with respect to all payroll periods ending during the previous month.

3.2 Collection of Contributions. The Board of Trustees or the Plan Administrator shall give written notice to any Employer who fails to make a Contribution as required by Section 3.1. A Contribution shall be deemed delinquent if it is not received by the Board of Trustees or by the Plan Administrator within forty-eight (48) hours after such written notice is given or by the twentieth (20th) day of the month in which such Contribution first became due, whichever shall be later. With respect to Employer Contributions to the Trust, time is of the essence. Because of the difficulty and impracticability of fixing the actual damage to the Trust occasioned by any delinquency in Contributions, the Board of Trustees may assess and collect, as liquidated damages and not as a penalty, an amount equal to two dollars ($2.00) for each covered Employee of the delinquent Employer. Such liquidated damages shall be cumulative, and shall continue to be assessed for each month in which contributions required to be made by the Employer are delinquent. The amount of liquidated damages so fixed shall be added to, and become a part of the Employer's required contribution due and unpaid to the Trust, as provided in Section 3.1.

If the required contributions of an Employer become delinquent as provided above, in addition to the amount due as liquidated damages, there shall be added to the obligation of the delinquent Employer all reasonable expenses incurred by the Trust involved in the collection of the delinquency, and the liquidated damages including but not limited to reasonable attorneys' and accountants' fees, cost of attachment and execution, bond, receivers and court costs.

The rights and remedies against a delinquent Employer as set forth above are not exclusive, but are cumulative, and nothing herein shall prevent the Union or the Board of Trustees from taking other legal action against a delinquent Employer.

In the event that two or more Contributions of any Employer are deemed delinquent within a twelve (12) month period, the Board of Trustees, in addition to collection of such deinquent Contributions and in addition to any other remedy provided herein, may require such Employer to furnish a bond or other security with respect to future payments. Any such bond or security shall not exceed the amount which such Employer reasonably may be required to contribute within the twelve (12) month period following the posting of such bond or security.

3.3 Information to Trustees. The Association, each Employer, each Union, and each Employer or beneficiary shall maintain and furnish to the Board of Trustees such information, data, reports or documents reasonably relevent to the administration of this Trust (including but not limited to wage records) at such time and in such manner as the Board of Trustees shall request in writing. Any such person who fails or refuses to furnish such information, data, report or document to the Board of Trustees shall be liable for all reasonable expenses and for all penalties incurred by the Trust, the Plan Administrator, or the Board of Trustees by reason of such refusal or failure, including but not limited to reasonable attorneys' and accountants' fees, costs of attachment bond, and court costs. If any Employer fails to keep records enabling the Board of Trustees to determine or verify such Employer's obligation to contribute to the Pension Trust Fund, the Board of Trustees may conclusively presume that all sums paid by such Employer to individuals performing work for such Employer are wages for work for which Contributions are payable to this Trust.

3.4 <u>Contributions Made by Error or Mistake.</u> Subject to reasonable regulations which the Board of Trustees may adopt from time to time, an Employer shall be entitled to credit against future Contributions in the case of money paid to the Trust by reason of clerical or administrative error or mistake as to the amount required to be contributed. In lieu of such credit the Board of Trustees may, subject to reasonable regulations which it may adopt, authorize the return of any such Contribution, provided that such Contribution is returned within one year after it is made, or within such other period of time as may be provided by law. If any Employer makes a Contribution on behalf of a person for whom Contributions are not required to be made, such Contribution shall be deemed to have been made by error or mistake as described above. The Trust shall have no obligation to provide benefits based upon such erroneous Contribution, and may recover from the Employer any losses resulting from benefits paid because of such error or mistake.

ARTICLE IV

Appointment, Removal, Resignation and Administrative Functions of Trustees

4.1 Board of Trustees. Authority to control and manage the operation and administration of the Trust shall be vested in the Board of Trustees, which shall constitute the Named Fiduciary of the Trust and of the Plan adopted hereunder, within the meaning of Section 402(a)(2) of the Employee Retirement Income Security Act of 1974. The Board of Trustees shall consist of eight (8) Trustees, each of whom shall be designated in accordance with Section 4.2 and shall serve until his death, incapacity, resignation or removal. Four (4) such Trustees shall represent the Association and Employers and shall be referred to as "Employer Trustees."

Four (4) such Trustees shall represent the Union and Employees and shall be referred to as "Union Trustees." The Board of Trustees may change the authorized number of Trustees to a number in excess of eight (8), provided that one-half (1/2) of the Trustees constituting the Board of Trustees are Employer Trustees and one-half (1/2) are Union Trustees.

4.2 Designation of Trustees. Employer Trustees shall be designated by the Board of Directors of the Association. The Association shall provide the Trustees with a certified copy of the Resolution of its Board of Directors naming such Employer Trustees, and such document shall be deposited with this Trust Agreement. The Union Trustees shall be designated by Local No. 636 and Local No. 1399, with three (3) Union Trustees to be appointed by Local No. 636 and one (1) Union Trustee to be appointed by Local No. 1399. Each Union shall provide the Trustees with certified copies of the minutes of appropriate meetings naming such Union Trustees, which documents shall have affixed to them the seal of the Union and shall be deposited with this Trust Agreement. The Employer Trustees and the Union Trustees appointed hereunder shall be deemed Trustees within the meaning of Section 302(c) of the Labor Management Relations Act of 1947, as amended.

4.3 Removal of Trustees. Any Trustee may be removed from office at any time by the party by whom he was designated as a Trustee. In the case of an Employer Trustee such removal shall be evidenced by a certified copy of a resolution of the Board of Directors of the Association. In the case of a Union Trustee such removal shall be evidenced by a certified (with seal affixed) copy of the minutes of Local No. 636 and Local No. 1399 as appropriate. Any document evidencing removal of a Trustee shall be deposited with this Trust Agreement.

4.4 Resignation of Trustee. A Trustee may resign at any time upon giving thirty (30) days notice in writing to the Board of Trustees and to the party appointing him.

4.5 Designation of Successor Trustees. In the event of removal, resignation, death or incapacity of any Trustee, the party which originally designated such Trustee shall promptly designate a successor Trustee in the manner provided in Section 4.2 Such successor Trustee upon acceptance of office, shall have the same powers and duties as those of other Trustees hereunder. In the event of the failure of the responsible party to fill such vacancy within sixty (60) days of the occurrence of such vacancy, the remaining Union Trustees (in the case of a vacant Union Trusteeship) or the remaining Employer Trustees (in the case of a vacant Employer Trusteeship) may select a successor Trustee who shall serve until a successor Trustee is designated by the party originally responsible for designating such Trustee.

4.6 Power of Board of Trustees When Vacancy Occurs. No vacancy or vacancies existing in the Board of Trustees shall impair the power of the remaining Trustees to act, provided that there are sufficient Trustees to constitute a quorum as provided in Section 4.10.

4.7 Impartial Umpire in Case of Deadlock. At all times the Board of Trustees shall maintain a list of from three (3) to five (5) persons each of whom the Board of Trustees approves as an impartial umpire in the case of deadlock. In the event of an actual deadlock in the Board of Trustees on any matter pertaining to the operation or administration of the Trust, an impartial umpire shall be appointed by consent of all of the Trustees to decide the matter in dispute. Such impartial umpire need not be selected from the foregoing list. However, if within ten (10) days after such deadlock arises an impartial umpire has not been selected and has not signified his acceptance, an impartial umpire shall be selected from the foregoing list at random.

The decision of the Board of Trustees, sitting with an impartial umpire, shall be by majority vote as provided in Section 4.9, below. Any such decision made with the participation of an impartial umpire shall be in writing, shall be within the scope of this Trust Agreement, and shall be binding upon the Association, the Unions, the Trustees, Employers, Employees and their beneficiaries. The impartial umpire shall have no power to alter the scope and terms of this Trust Agreement or the Pension Plan or to determine provisions of the Pension Plan to be adopted hereunder.

All costs and expenses of arbitration proceedings pursuant hereto reasonable incurred by the Board of Trustees, the Employer Trustees, and the Union Trustees shall be borne by the Trust. Both the Employer Trustees collectively and the Union Trustees collectively shall be entitled to include in such costs and expenses, the costs and fees of one attorney each incurred in representing them in such arbitration.

4.8 Compensation of Trustees. The Trustees shall serve without compensation from the Trust, but pursuant to resolution of the Board of Trustees, shall be entitled to receive the actual and reasonable expenses incurred by them in connection with the discharge of their duties and responsibilities and conducting the business of the Board of Trustees (including reasonabl advances for expenses to be so incurred, provided that any person so receiving an advance appropriately accounts to the Trust for expenses incurred).

4.9 Voting. All actions and decisions of the Board of Trustees shall be by a majority of the votes cast, the Employer Trustees having one (1) vote collectively and the Union Trustees having one (1) vote collectively. Each side's vote shall be determined by a majority of those voting.

4.10 Quorum. No business shall be transacted by the Board of Trustees unless a quorum is present. A quorum of the Board of Trustees for the purpose of transacting business shall consist of two (2) Employer Trustees and two (2) Union Trustees. In the event of a change in the number of Trustees constituting the Board of Trustees, the Board of Trustees may change the number necessary to constitute a quorum.

4.11 Meeting. The Board of Trustees shall determine the time and place for regular meetings. Special meetings of the Board of Trustees may be held at the call of the Chairman, the Secretary, or any two (2) Trustees. At least five (5) days written notice of the time and place of a meeting shall be given to all Trustees by the Board of Trustees or its delegate in the case of a regular meeting, or by the Trustee or Trustees calling a special meeting.

4.12 Action Without Meeting. The Board of Trustees may exercise any of its powers by means of the written consent of all the Trustees, without a meeting.

4.13 Chairman and Secretary. The Board of Trustees shall appoint one Trustee to serve as Chairman of the Board of Trustees and one Trustee to serve as Secretary of the Board of Trustees, one of whom shall be a Union Trustee and one of whom shall be an Employer Trustee. In appointing such officers the Board of Trustees shall alternate appointments between Union Trustees and Employer Trustees. The Board of Trustees may also appoint such additional officers as it deems appropriate.

ARTICLE V

Adoption of Pension Plan;

Determination and Payment of Benefits

5.1 Adoption of Pension Plan. The Board of Trustees shall adopt a Pension Plan to carry out the purposes of this Trust Agreement. Such Pension Plan shall comply with all applicable law including applicable provisions of the Employee Retirement Income Security Act of 1974, the Internal Revenue Code and the tax laws of the State of California pertaining to qualified pension plans and employees' trusts.

5.2 Provisions of Pension Plan. The Pension Plan which shall be adopted in accordance with Section 5.1 above shall provide for the terms and conditions upon which retirement benefits are payable to Participants and to their beneficiaries. Such terms and conditions shall include, but not by way of limitation, rules pertaining to (a) eligibility to participate in the Plan, (b) eligibility to receive retirement or other benefits under the Plan and (c) the type, form and amount of benefits payable under the Plan.

5.3 Determination of Benefits. The Board of Trustees shall have authority to make final determinations as to the rights of any Employee or his beneficiary under this Trust or the Pension Plan. Any such determination not inconsistent with this Trust, the Pension Plan or applicable law, shall be binding on the Association, the Employees, the Unions and all Employees, the Unions and all Employees and their beneficiaries.

5.4 Change in Benefits. Benefits shall be paid in accordance with the terms of the Pension Plan so long as the Board of Trustees determine that the Pension Plan and Pension Trust Fund are actuarially sound and the schedule of benefits being paid will not impair continuing ability to meet such payments. The

Board of Trustees shall have the authority to change the schedule of benefit payments (whether or not such payments are in pay status), if in its sole discretion such change is warranted or necessitated by an actuarial reason, actuarial experience or actuarial judgment. Any such change shall be based upon and supported by an actuarial memorandum prepared by an actuary enrolled under the Employee Retirement Income Security Act of 1974, using generally accepted actuarial principles. Any such change in benefits shall be effected by appropriate amendments of the Pension Plan.

5.5 Amendment of Pension Plan. The Board of Trustees may amend, alter or otherwise change the Pension Plan, as provided in Article IX. The Pension Plan and all amendments thereto adopted by the Board of Trustees shall be in writing and shall be filed by the Trustee as a part of the records and minutes of the Board of Trustees. A copy of the Pension Plan and all amendments thereto shall be sent to the Union and to the Association and shall be made available to any other interested party.

ARTICLE VI

Powers and Duties of Trustees

6.1 Power of Trustees. In addition to any powers enumerated elsewhere in this Trust Agreement or granted by law, the Board of Trustees shall have the following powers:

(a) to collect, receive, hold and disburse (through a co-Trustee if the Board of Trustees so determines) all sums of money which are payable to or by the Trust, including payments of compensation or reasonable expenses (or reasonable advancement of such expenses) of persons engaged to perform services for the Trust;

(b) to enter into agreements for the deposit of funds with a bank, trust company, insurance company or other institution authorized to accept and hold monies on deposit, and to authorize such depository to act as custodian of the funds, whether in cash, securities or other properties, and to authorize such depository to convert, invest or reinvest the funds entirely or in part into securities or other investments;

(c) to invest or reinvest such portions of the Pension Trust as are not required for expenditures or reserves in such manner as may be appropriate, including acquisitions of every kind of property, real or personal and investment in any common or collective trust fund or pooled investment trust;

(d) to sell, exchange, lease, convey and otherwise dispose of any property at any time forming a part of the Pension Trust Fund, on such terms as may be deemed proper, and to execute and deliver any and all instrument of conveyance and/or transfer in connection therewith;

(e) to purchase life insurance, annuity or other insurance contracts to provide any or all benefits under the Pension Plan;

(f) to hold from time to time any or all of the Pension Trust Fund in cash, uninvested and unproductive of interest or other income;

(g) to borrow money from time to time from any and all types of persons, companies or institutions (other than a party in interest within the meaning of the Employee Retirement Income Security Act of 1974) upon such terms and conditions as the Trustees shall determine, and to issue promissory notes or other evidence of indebtedness and to secure repayment of such loan by the pledge of securities or other property of the Pension Trust Fund;

(h) to consent to the reorganization, consolidation, merger, dissolution or readjustment of the finances of any corporation or association, exercise any option, make any agreement or subscription, pay any expenses, assessments or subscriptions in connection therewith and hold and retain any property acquired by means of the exercise of the powers expressed in this paragraph;

(i) to register any securities or other property held in this Trust and hold in bearer form any securities or other property held hereunder so that title thereto shall pass by delivery,provided however that the books and records of the Trust shall show that all such investments are part of the Pension Trust Fund;

(j) to vote in person or by proxy or otherwise upon securities or any other property at any time held in the Trust;

(k) to acquire, hold, transfer, convey or otherwise deal with the property of the Pension Trust Fund under the fictitious name Southern California and Arizona Glaziers and Glassworkers Pension Trust and to sign contracts, agreements, obligations and other writings and to transact the business of the Trust in such name;

(l) to employ persons to render services in connection with administration of the Trust and the Pension Plan, including legal counsel, accountants, pension or insurance consultants, administrators, actuaries, investment counselors (including one or more investment managers, within the meaning of Section 3(38) of the Employee Retirement Income Security Act of 1974, to manage all or any part of the Pension Trust Fund) and any other expert and/or clerical assistants;

(m) to allocate responsibilities among the Trustees and to designate persons other than the Named Fiduciary to carry out fiduciary responsibilities under this Trust and the Pension Plan, including the power to designate a Plan Administrator, provided, however that the Board of Trustees shall not designate any person to carry out responsibilities to manage or control the assets of this Trust other than an investment manager, within the meaning of Section 3(38) of the Employee Retirement Income Security Act of 1974, or a corporate co-Trustee appointed in accordance with Section 6.2, below;

(n) to provide for the administration, in whole or in part, of the Pension Plan jointly with, or in cooperation with, other trusts established for pension, retirement, health or welfare or similar or related purposes in order to reduce the expenses of administration, notwithstanding that some of the Trustees may be Trustees of such other trusts, and provided further that no loss of tax-exempt status of this Trust shall result thereby;

(o) to make, execute and deliver as Trustee any and all instruments, contracts and agreements in writing necessary or proper for the effective exercise of any of the powers of the Board of Trustees as stated herein, or necessary or proper to accomplish the purposes of this Trust;

(p) to maintain any and all actions or legal proceedings which may become necessary for the protection of the Trust, the Pension Trust Fund, or the Board of Trustees, or to secure the payment of Employer Contributions to the Trust, or to effectuate the administration of the Trust or the Pension Plan, or to secure the pension and retirement benefits contemplated hereby, and in connection therewith, to accomplish, arbitrate, settle or release claims, suits, proceedings, debts, damages, on behalf of or against the Trust and/or the Trustees;

(q) to pay or provide for the payment of all taxes or assessments of any kind levied or assessed, provided, however, that the Trustees may contest the validity of any tax;

(r) to establish an administrative office, to lease, purchase or otherwise secure premises necessary for such purposes, to purchase, lease or otherwise acquire furniture, fixtures, equipment and supplies necessary or desirable for the maintenance of such offices and the administration of the Trust and the Plan;

(s) to authorize by resolution any one or more of the Trustees to execute any notice or other instrument in writing, and all persons, partnerships, corporations or associations may rely thereon that such notice or instrument has been duly authorized and is binding on this Trust and the Board of Trustees;

(t) to establish and promulgate rules and regulations for the administration, interpretation and application of this Trust and the Pension Plan;

(u) to do such other things as may be necessary or proper to carry out the purposes of this Trust and to discharge the obligations of the Board of Trustees hereunder.

6.2 Corporate Co-Trustee. The Board of Trustees may select a bank or trust company qualified to do and doing business in the State of California and authorized to conduct a trust business in the State of California and subject to the supervision of the Superintendent of Banks or Controller of Currency, or a bank which is a member of a federal reserve bank, as co-trustee. Such co-trustee shall have such powers, duties and responsibilities as may be allocated to it by the Board of Trustees. The compensation or fee of any such co-trustee shall be determined from time to time by the Board of Trustees.

6.3 Maintenance of Records. The Board of Trustees shall maintain proper books of account, and records of its administration of the Trust. The Board of Trustees shall also compile and make available to the individual Trustees, the Association, the Union or other interested parties, at the principal office of the Trust, a record of benefits provided under this Trust and the Pension Plan.

6.4 Annual Audit. The Board of Trustees shall cause an annual audit of the Pension Trust Fund to be made once a year by a certified public accountant and copies of such audit shall be furnished to the Association and to the Union, and a copy shall be available at the principal office of the Trust for inspection by other interested parties. Such audit shall contain a summary of the assets and liabilities of the Pension Trust Fund and a resume of the operation of this Trust and the Pension Trust Fund and a resume of the operation of this Trust and the Pension Plan for the preceding year, together with such other data as the Board of Trustees may determine.

6.5 Bonds. The Board of Trustees, shall at the expense of the Pension Trust Fund, procure such bonds for such persons as may be required by Section 502 of the Labor Management Reporting and Disclosure Act of 1959, Section 412 of the Employee Retirement Income Security Act of 1974, and any other applicable law.

6.6 Actuarial Review. The Board of Trustees shall cause an actuarial review of this Trust and the Pension Plan to be made not less frequently than every three (3) years by an actuary enrolled under the Employee Retirement Income Security Act of 1974. Such actuary shall submit his report and recommendations to the Board of Trustees.

6.7 Withdrawal of Monies. No order or check for the withdrawal of funds from any Trust account shall be valid unless signed by two (2) Trustees, one of whom shall be a Union Trustee and one of whom shall be an Employer Trustee.

6.8 Funding Policy and Method. The Board of Trustees shall establish and thereafter review not less frequently than annually a funding policy and method consistent with the objectives of this Trust and the Pension Plan and the requirements of the Employee Retirement Income Security Act of 1974.

ARTICLE VII

Liabilities and Rights of Parties and Others

7.1 Limitations on Liabilities. Except as otherwise provided by law, no Employer shall be liable for any payment to the Pension Trust Fund required of any other Employer, and neither the Association, the

Union, the Board of Trustees, nor any individual Trustee shall be liable for any such payment required of any Employer. Neither the Association nor any Employer shall be liable to make contributions to the Pension Trust Fund or to pay any expenses whatsoever in connection therewith except as provided by the terms of an applicable Pension Agreement. No Employer shall be required to make any payment for the provisions of benefits for its Employees, or to provide such benefits, except as required by the terms of an applicable Pension Agreement. Except as otherwise provided by law, neither the individual Employers, the Association, the Union nor the Board of Trustees shall be liable for any debts, liabilities or obligations of the Trust.

7.2 <u>No Right to Pension Trust Fund</u>. Except as specifically provided for herein, or in the Pension Plan, neither any Employer, the Association, the Union or any Employee, his family or dependents, shall have any right, title or interest or to the Trust or Pension Trust Fund or in or to any Employer Contributions. No Employer shall have any right to the return of any money paid by the Employer into the Pension Trust Fund except as otherwise specifically provided for herein.

7.3 Liability of Board of Trustees. Except as otherwise provided by law, neither the Board of Trustees, any individual Trustee, nor any other person shall have any liability with respect to the acts or omissions of another person to whom fiduciary responsibilities have been allocated under this Trust or of another person who has been designated to carry out fiduciary or other responsibilities under this Trust.

7.4 Restriction on Alienation, Claims of Creditors. No interest, benefit or expectancy payable under this Trust and the Pension Plan shall be subject to assignment or other transfer, encumbrance or change, nor subject to the claim of any creditor.

ARTICLE VIII

Discontinuance of Participation; Termination; Merger

8.1 Discontinuance of Participation. In the event of the termination of any Pension Agreement or in the event any Union or any Employer shall cease to participate in this Trust for any other reason, the Trust shall not be deemed to terminate but shall continue with the remaining parties. In the event of such discontinuance of participation by any Employer or any Union, the Board of Trustees may in its discretion allocate or set aside an equitable share of the Pension Trust Fund, may purchase suitable annuity or other insurance contracts, or may make other suitable arrangements for the benefit of Employees and their beneficiaries whose coverage under the Trust terminates by reason of such discontinuance of participation. In the event of withdrawal of a substantial Employer (within the meaning of Section 4001 of the Employee Retirement Income Security Act of 1974) the Board of Trustees shall notify the Pension Benefit Guaranty Corporation of such withdrawal.

8.2 Total Discontinuance of Contributions. In the event of the total discontinuance of Contributions to this Trust by all parties, this Trust shall not be deemed terminated, but may continue to exist for the purpose of paying benefits to Employees and their beneficiaries from the Pension Trust Fund.

8.3 Termination. This Trust may be terminated by unanimous consent of the Unions, the Association and all contributing Employers, or by action of the Pension Benefit Guaranty Corporation. In the event of termination of this Trust, the Pension Trust Fund shall be allocated (to the extent available to provide benefits) among Employees and their beneficiaries entitled to receive benefits under the Plan in accordance with applicable law.

8.4 Merger. The Board of Trustees may investigate, evaluate and negotiate any merger, consolidation or other amalgamation of this Trust with another Pension Trust covering other Employees and, may, subject to rules which may be adopted from time to time by the Pension Benefit Guaranty Corporation, enter into any Agreement to consumate such merger, consolidation or amalgamation, provided, however, that such action shall in no way adversely affect the accrued benefit of Participants and their beneficiaries covered hereunder at the time of such action nor result in loss of qualification of this Trust and the Pension Plan or loss of any tax deduction or contributions to this Trust. Included, but not by law of limitation, in the above authority of the Board of Trustees, shall be the authority to transfer reserves to the Pension Trust Fund to any successor Trust, notwithstanding that such successor Trust may cover Employees in addition to the Participants covered herein.

B.5 Different Employer Contributions. In the event that by reason of differences in various Pension Agreements, variances or differences occur in the amount of Employer Contributions payable to this Trust, the Board of Trustees may in its discretion, adopt one or more alternate Pension Plans for the provisions of Pension benefits to different groups of Employees, and/or may refuse to accept Employer contributions from certain Employers or groups of Employers in any case where the Board of Trustees determines that additional administrative burdens will be imposed by such differing Employer Contributions.

ARTICLE IX

Amendment

Provisions of this Trust Agreement and the Pension Plan may be amended by an instrument in writing signed by a majority of the Union Trustees and a majority of the Employer Trustees, provided, however, that no amendment of either such instrument shall alter the basic purpose of this Trust as set forth in Article II or shall divert any of the Pension Trust Fund for such purposes. In amendment of either this Trust Agreement or the Pension Plan, the Board of Trustees shall have no power to change the amount of Contributions required of any party hereto.

ARTICLE X

Participation in the Trust

10.1 Subscription Agreement. No Employer (including any Union which extends pension coverage to its Employees in accordance with Section 1.5) shall participate in this Trust unless it shall have executed a subscription agreement in form satisfactory to the Board of Trustees agreeing to be bound by the terms of this Trust existing from time to time.

10.2 Employer Participation. With respect to Employers whose participation in this Trust and the Pension Plan commences after the effective date of this Trust Agreement, the Board of Trustees may establish terms and conditions of such participation, including but not limited to initial payments, contributions, bond or security in addition to payments required by an applicable Pension Agreement and to establish terms and conditions pertaining to past service credit and benefits for Employees of such Employers.

10.3 Reciprocal Agreements. The Board of Trustees may enter into reciprocal agreements with other Pension Trust Funds covering Employees represented by Unions for the exchange of service credits and/or funds for the purpose of providing continuity in the provision of pension benefits for Employees moving into or out of the geographic area covered by this Trust, provided that such arrangement or agreement shall not result in loss of tax qualification of this Trust and Pension Plan.

ARTICLE XI

Miscellaneous

11.1 Principal Office. The principal office and situs of the Trust shall be in the City of Los Angeles, County of Los Angeles, State of California or in such other place as the Board of Trustees may designate. The Board of Trustees may also establish branch or subordinate offices.

11.2 Notice. The Board of Trustees shall not be bound by any notice, direction, requisition, advice or request unless and until it shall have been received by the Board of Trustees at the principal place of business of the Trust. Any notice required to be given by the Board of Trustees to any party shall be deemed sufficient if in writing and delivered to or sent by prepaid first-class mail or prepaid telegram to the address of such party on record with the Board of Trustees.

11.3 Declaratory Relief. The Board of Trustees may seek judicial protection by any action or proceeding it may deem desirable or necessary to settle its accounts, or to obtain a judicial determination or declaratory judgment as to any question of construction of this Trust Agreement or as to any action hereunder.

11.4 Remedies of Trustees; Union Rights. The rights and remedies conferred by this Trust Agreement upon the Board of Trustees to enforce this Trust are cumulative and not exclusive. Nothing herein shall prevent the Board of Trustees from taking any appropriate legal action against the Association, any Employer, any Union, or any Employee or beneficiary.

11.5 Execution of Trust Agreement. This Trust Agreement may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution hereof.

11.6 Severability. In the event that any provision of this Trust Agreement shall be held illegal or invalid for any reason, said provision shall be deemed fully severable and the remaining provisions of this Trust Agreement shall be continued in full force and effect.

11.7 Governing Law. Interpretation of this Trust Agreement and the administration of the Trust and the Pension Plan shall be governed by the laws of the State of California and applicable federal law.

11.8 Nondiscrimination. No covered Employee, no qualified Employee, and no Employee receiving a Pension under the Pension Plan shall be discriminated against by the Board of Trustees in any way by reason of membership or nonmembership in any Union or by reason of activity on behalf of or in opposition to any Union, provided, however, for administrative reasons membership in the Union may be made prima facie proof of employment or availability for employment.

11.9 Binding Effect. This Trust Agreement shall be binding upon the Association, the Union, the Employers, and their respective successor and assigns.

11.10 Headings and Gender. Article and section headings are for convenient reference only and shall not be deemed to form a part of this Trust Agreement. As used herein, the masculine pronoun shall include the feminine and the feminine pronoun shall include the masculine.

IN WITNESS WHEREOF, the below named Trustees, constituting a majority of the Union Trustees and a majority of the Employer Trustees, have caused this instrument to be duly executed, and said Trustees represent that they are duly authorized to so execute this First Compendium Amendment of the AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS AND GLASSWORKERS PENSION PLAN.

Dated: 8-26-76

UNION TRUSTEES	EMPLOYER TRUSTEES
Peter Verkerke	[illegible]
Mitchell W. Pelzar	Moe [illegible]
William L. [illegible]	Nels T. Hesleman
John Kurth	[illegible]

AMENDMENT NO. 2

FIRST COMPENDIUM AMENDMENT

OF

AGREEMENT AND DECLARATION OF TRUST

FOR THE

SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS

& GLASSWORKERS PENSION PLAN

WHEREAS, the Board of Trustees of the SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS & GLASSWORKERS PENSION PLAN (the "Plan") has determined to change the name of the Plan; and

WHEREAS, the Board of Trustees desires to change the name of the First Compendium Amendment of the AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS & GLASSWORKERS PENSION PLAN (the "Trust Agreement") to correspond with such change in name of the Plan;

NOW, THEREFORE BE IT RESOLVED, that the Trust Agreement be and hereby is amended to be known as the AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL & GLASS-

WORKERS PENSION PLAN, effective as of the date of adoption by the Board of Trustees, as evidenced by the signatures of the Trustees affixed below.

SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL & GLASSWORKERS PENSION PLAN

Dated: February 4, 1981

By (UNION TRUSTEES)	By (EMPLOYER TRUSTEES)

Amendment No. 2
to the
AGREEMENT AND DECLARATION OF TRUST
FOR THE
SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS
AND
GLASSWORKERS PENSION PLAN
(First Compendium Amendment)

This Amendment No. 2 is entered into this 1st day of February 1991 by and between the Employer Trustees designated by the Southern California Glass Management Association ("SCGMA") and the Union Trustees designated by the Glaziers, Glassworkers and Architectural Metal Workers, Locals No. 636 and No. 1399 ("Union") with respect to the Southern California and Arizona Glaziers and Glassworkers Pension Plan ("Trust") in the County of Los Angeles, State of California, and is made with reference to the following facts:

WHEREAS, the SCGMA and the Union are parties to an Agreement and Declaration of Trust for the Southern California and Arizona Glaziers and Glassworkers Pension Plan (First Compendium Amendment) effective January 1, 1976 ("Trust Agreement"); and

WHEREAS, Article IX of the Trust Agreement provides that the Trust Agreement may be amended by a majority of the Employer Trustees and a majority of the Union Trustees; and

WHEREAS, the Union Trustees and the Employer Trustees desire to amend and do hereby amend the Trust Agreement in the following respects:

1. Section 1.4 is hereby amended as follows:

1.4 "Employee" means (a) any employee of an Employer, (b) any employee of a Union to which such Union extends pension coverage, and (c) any employee of the Plan Administrator.

2. Section 1.5 is hereby amended by adding the following to the existing language:

"Employer shall also mean the Plan Administrator, so long as the inclusion or continued inclusion of the Plan Administrator as an Employer in this Trust does not jeopardize the tax exempt status of this Trust."

3. Section 10.1 is hereby amended as follows:

10.1 Subscription Agreement. No Employer (including any Union which extends pension coverage to its Employees and the Plan Administrator) shall participate in this Trust unless it shall have execute a Trust Subscription Agreement in a form satisfactory to the Board of Trustees.

WHEREFOR, the Employer Trustees and the Union Trustees have executed this Amendment No. ~~8~~ 2 effective as of the day and year first above written.

EMPLOYER TRUSTEES	UNION TRUSTEES
BY:	BY: Ronald C Wheatley
BY:	BY:
BY:	BY:

Amendment No. 3
to the
AGREEMENT AND DECLARATION OF TRUST
FOR THE
SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL AND GLASSWORKERS PENSION PLAN
(First Compendium Amendment)

This Amendment No. 3 is entered into this 12th day of March, 1998 by and between the Employer Trustees and the Union Trustees of the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Trust (the "Trust") with reference to the following facts:

WHEREAS, the Employer Trustees and the Union Trustees have previously entered into that certain Agreement and Declaration of Trust for the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Plan (First Compendium Amendment) dated effective January 1, 1976 ("Trust Agreement"); and

WHEREAS, Article IX of the Trust Agreement provides that the Trust Agreement may be amended by the Employer Trustees and the Union Trustees; and

WHEREAS, the Union Trustees and the Employer Trustees desire to amend and do hereby amend the Trust Agreement in the following respects:

1. ARTICLE IV is hereby amended by the addition of new Section 4.14 to read as follows:

4.14 Trustee Committees. The Trustees from time to time may establish one or more Trustee Committees (or Subcommittees) consisting of an equal number of Union Trustees and Employer Trustees. The Trustees may allocate or delegate responsibilities and duties to such Committee (or Subcommittee) in accordance with the provisions of Section 6.1(m) of this Agreement, and in the event of any such allocation or delegation, the limitation of liability provided for in Section 7.3 of this Agreement shall be fully applicable. Any action to be taken by a Trustee Committee shall be by unanimous vote of the members of the Committee present at the meeting of the Committee or by unanimous vote of all members of the Committee in writing without a meeting. There shall be but two votes: the Union Trustee members shall have one vote among them, and the Employer Trustee members shall have one vote among them. The Union Trustee members shall establish requirements to decide their vote and the Employer Trustees shall establish requirements to decide their vote. Each Trustee Committee shall establish procedural rules for the conduct of meetings, the consideration of a quorum, and the existence of a deadlock. In the event that an even number of Union or Employer Trustee members are unable to decide upon the casting of their vote on a question, or in the event of a deadlock between the Union Trustee members and the Employer Trustee members, the question under consideration shall be submitted for decision to the full Board of Trustees. The provisions of this paragraph shall apply to any Committee or Subcommittee of the Trust, regardless of when such Committee or Subcommittee was formed.

2. ARTICLE IV is amended by the addition of new Section 4.15 to read as follows:

4.15 Indemnification; Limitation on Liability.

(a) Neither the Trustees collectively nor any individual Trustee shall be liable personally to anyone for any action taken or omitted by any one or more of them, or by their agents or other representatives, in connection with the administration of the Trust; provided, however, that nothing herein shall exempt the Trustees from liability arising out of their individual or collective acts done or suffered in violation of the duties and responsibilities imposed on Trustees by Title I, Part 4 of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) The Fund shall to the maximum extent permitted by law exonerate, reimburse, indemnify and hold harmless the Trustees, individually and collectively, against all claims, actions, suits, costs, damages, expenses, losses and liabilities arising from their acts or omissions as Trustees.

(c) The Trustees shall have the power to and may in their discretion pay legal fees and other expenses of litigation incurred by any Trustee or Trustees in defending a civil or criminal action, suit or proceeding against him or them in advance of the final disposition of such action, suit or proceeding, and as such fees and expenses are incurred, on approval by the Trustees in each specific case if the Trustees determine that such Trustee or Trustees acted in good faith within what he or she reasonably believed to be the scope of his or her duties or authority, and upon receipt of an undertaking by or on behalf of the Trustee, to repay all amounts so advanced, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Fund as authorized in this Section 4.15.

(d) If any of the foregoing provisions should be held by a court of competent jurisdiction to go beyond what is legally permissible, the provision at issue shall be enforced and applied to the maximum extent legally permissible, and the remaining provisions shall be given full effect insofar as the law permits, it being the intention of the Trustees that any invalid provisions be severable from the others.

WHEREFOR, the Employer Trustees and the Union Trustees have executed this Amendment No. 3 effective as of the day and year first above written.

EMPLOYER TRUSTEES

BY: Thomas Metz

BY: Louis B. Bennett

BY: Richard T. Mitchell

BY:

UNION TRUSTEES

BY: Glenn C. Chaff

BY: Ronald E. Whealtey

BY: Joe Enriquez

BY: Rene Beiro

Nema E. Jaynes

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AMENDMENT TO AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS AND GLASS WORKERS PENSION PLAN AS AMENDED

ARTICLE I

1.8 "Pension Agreement" means (a) a written agreement between a Union and an Employer or a Union and a signatory Association that requires contributions to this Pension Trust Fund on behalf of its employees, or (b) a written agreement between the Trustees and a Union providing for payment of contributions into the Pension Trust Fund on behalf of employees of the Union, or (c) a written agreement between an Employer and a Joint Labor Management Apprenticeship Program providing for payment of contributions to the Pension Trust Fund where the Employer is accepted as a contributing Employer by the Trustees.

The Employer Trustees and the Union Trustees have executed this Amendment to Section 1.8 effective as of September 1, 1999.

Employer Trustees	Union Trustees
By: Louis B. Bennett	By: Norma E. Jaynoe
By: Thomas Metz	By: Ronald C Wheatley
By:	By:
By:	By:

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AMENDMENT TO THE AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTHERN CALIFORNIA, ARIZONA, COLORADO AND SOUTHERN NEVADA GLAZIERS ARCHITECTURAL, METAL AND GLASS WORKERS PENSION TRUST

This amendment is entered into effective the 10th day of December, 2003, by and between the Employer Trustees and the Union Trustees of the Southern California, Arizona, Colorado and Southern Nevada Glaziers Architectural, Metal and Glass Workers Pension Trust.

Article IV, Section 4.10 is hereby amended by reducing the number of Trustees required for a quorum to one (1) Employer Trustee and one (1) Union Trustee.

Employer Trustees	Union Trustees
By Thomas [illegible]	By Ronald C. [illegible]
By Louis B. Bennett	By Joe [illegible]

INFORMATION REGARDING

AMENDMENT NO. 5
to the
AGREEMENT AND DECLARATION OF TRUST
FOR THE
SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL AND GLASSWORKERS PENSION PLAN
(First Compendium Amendment)

Despite a diligent search, a signed copy of Amendment No. 5 to the Trust Agreement, which reduced the number of Trustees, cannot be located. The minutes of the Board of Trustees meeting on April 15, 2008, however, reflect that the Amendment was adopted by the Trustees. Attached is a copy of the Amendment along with a copy of the relevant portions of the minutes of the April 15, 2008 Board of Trustees meeting.

Amendment No. 5
to the
AGREEMENT AND DECLARATION OF TRUST
FOR THE
SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL AND GLASSWORKERS PENSION PLAN
(First Compendium Amendment)

This Amendment No. 5 is entered into as of this ___ day of ________, ___________ by and between the Employer Trustees and the Union Trustees of the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Trust (the "Trust") with reference to the following facts:

WHEREAS, the Employer Trustees and the Union Trustees have previously entered into that certain Agreement and Declaration of Trust for the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Plan (First Compendium Amendment) dated effective January 1, 1976 ("Trust Agreement"); and

WHEREAS, Article IX of the Trust Agreement provides that the Trust Agreement may be amended by the Employer Trustees and the Union Trustees; and

WHEREAS, the Union Trustees and the Employer Trustees desire to amend and do hereby amend the Trust Agreement in the following respects:

1. Section 4.1 is hereby deleted in its entirety and replaced with the following:

4.1 Board of Trustees. Authority to control and mange the operation and administration of the Trust shall be vested in the Board of Trustees, which shall constitute the Named Fiduciary of the Trust and of the Plan adopted hereunder, within the meaning of Section 402(a)(2) of the Employee Retirement Income Security Act of 1974. The Board of Trustees shall consist of no more than eight (8) Trustees, each of whom shall be designated in accordance with Section 4.2 and shall serve until his death, incapacity, resignation or removal. One-half (½) of such Trustees shall represent the Association and Employers and shall be referred to as "Employer Trustees." One-half (½) of such Trustees shall represent the Union and Employees shall be referred to as "Union Trustees." The Board of Trustees may change the authorized number of Trustees to a number in excess of eight (8), provided that one-half (½) of the Trustees constituting the Board of Trustees are Employer Trustees and one-half (½) are Union Trustees.

2. Section 4.2 is hereby deleted in its entirety and replaced with the following:

4.2 Designation of Trustee. Employer Trustees shall be designated by the Board of Directors of the Association. The Association shall provide the Trustees with a certified copy of the Resolution of its Board of Directors naming such Employer Trustees, and such document shall be deposited with this Trust Agreement. For any period during which there are four Union Trustees, the Union Trustees shall be designated by the Painters and Allied Trades District Council 36 and the Painters and Allied Trades District Council 15, with three (3) Union Trustees to be appointed by the Painters and Allied Trades District Council 36 and one (1) Union Trustee to be appointed by the Painters and Allied Trades District Council 15. For any period during which there are less than four Union Trustees, all of the Union Trustee(s) shall be designated by the Painters and Allied Trades District Council 36. Upon appointment of a Union Trustee, a Union shall provide the Trustees with a certified copy of the minutes of the appropriate meeting naming such Union Trustees, which document shall have affixed to it the seal of the Union and shall be deposited with this Trust Agreement. The Employer Trustees and Union Trustees appointed hereunder shall be deemed Trustees within the meaning of Section 302(c) of the Labor Management Relations Act of 1947, as amended.

WHEREFORE, the Employer Trustees and the Union Trustees have executed this Amendment No. 5 effective as of the day and year first written above.

EMPLOYER TRUSTEE	UNION TRUSTEE
BY:______________________	BY:______________________

SOUTHERN CALIFORNIA, ARIZONA, COLORADO AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS' PENSION PLAN
BOARD OF TRUSTEES MEETING

April 15, 2008

4399 Santa Anita Avenue, Suite 150
Conference Room-First Floor
El Monte, CA 91731

MINUTES

PRESENT:

Management Trustee

Robert Burkhammer

Union Trustee

Ron Wheatley, Chair

Co-Counsel

Mitchel Whitehead
Tanya Moskalenko
Jeff Cutler

Actuary

Cary D. Franklin
Beth McGoldrick

Trust Fund Office

Diane Salazar
Norbert Moreno

Guests

Grant Mitchell
Steve Becerra
Mark Bartlett
Sammy Alvarez

Investment Manager

Brian Jackson

I. CALL TO ORDER

Chair Wheatley called the meeting to order at 9:45 a.m. He then announced Mr. Burkhammer would be replacing Mr. Linford as Management Trustee.

MOTION was made, seconded and carried to acknowledge Mr. Burkhammer as the successor Trustee to Mr. Linford.

V. CO-COUNSEL'S REPORT

A. Trust Amendment No. 5

Ms. Moskalenko distributed an Amendment which amends the Trust to reflect the reduction in the number of Trustees (See Attachment No. 7).

MOTION was made, seconded and carried to approve Amendment No. 5.

B. Suspension of Benefits of Retirees Working Non-Union

Ms. Moskalenko informed the Trustees that ATPA and co-counsel continue to review and address the suspension of benefits of retirees who appear to be working non-union.

C. Fiduciary Liability Insurance

Ms. Moskalenko informed the Trustees that the fiduciary liability insurance was finalized and is in place.

D. Working Retiree Rule

Ms. Moskalenko handed out a draft Important Notice Regarding Working Retirees (Attachment No. 8). Ms. Moskalenko explained that in the past, the Trustees have allowed retirees to work 1,000 covered hours in a calendar year without regard to the Plan's general 50 hours per month cap. Under this rule, once the retiree has worked 1,000 hours, the retiree may continue to work up to 50 hours per month. A brief discussion regarding extending the rule through 2008 ensued.

MOTION was made, seconded and carried to extend the 1,000 hour working retiree rule for 2008 and approve the draft. Notice for immediate distribution.

E. Collection matters

Mr. Cutler handed out his updated report on collection matters dated April 15, 2008 (Attachment No. 9). Mr. Cutler reviewed his report in detail with the Trustees.

1. Dependable Glass and Mirror Company

Mr. Cutler reported that Dependable Glass continues to make $1,000 monthly payments. Dependable may be interested in making a settlement offer. The employer owes $71,051.83, to date; they have paid $47,600.00.

7

Amendment No. 6
to the
AGREEMENT AND DECLARATION OF TRUST
FOR THE
SOUTHERN CALIFORNIA AND ARIZONA GLAZIERS, ARCHITECTURAL METAL AND GLASSWORKERS PENSION PLAN
(First Compendium Amendment)

This Amendment No. 6 is entered into as of this 18th day of May, 2011 by and between the Employer Trustees and the Union Trustees of the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Trust (the "Trust") with reference to the following facts:

WHEREAS, the Employer Trustees and the Union Trustees have previously entered into that certain Agreement and Declaration of Trust for the Southern California and Arizona Glaziers, Architectural Metal and Glassworkers Pension Plan (First Compendium Amendment) dated effective January 1, 1976 ("Trust Agreement"); and

WHEREAS, Article IX of the Trust Agreement provides that the Trust Agreement may be amended by the Employer Trustees and the Union Trustees; and

WHEREAS, the Union Trustee and the Employer Trustee desire to amend and do hereby amend the Trust Agreement in the following respects:

1. Section 4.11 is hereby amended by adding the following language to the end thereof:

> "In the event that the Chairman and Secretary determine that it is necessary and appropriate, the Board of Trustees may meet through the use of any means of electronic communication by which all Trustees are entitled to utilize, so long as all Trustees can simultaneously hear each other, for example, by telephone conference call or video conference call. The Trustee or Trustees who are attending a meeting via electronic communication shall be counted for purposes of determining a quorum and for all other purposes as though they were attending the meeting in person. Any such meeting shall have an agenda, which shall be provided in advance to all Trustees."

WHEREFORE, the Employer Trustees and the Union Trustees have executed this Amendment No. 6 effective as of the day and year first written above.

EMPLOYER TRUSTEE

BY: Robert J. Buchlammer

UNION TRUSTEE

BY: Ronald C Wheatley

13172602v.2

Southern California Glaziers, Architectural, Metal And Glass Workers Pension Plan

Financial Statement

Unaudited
Prepared by:
Pacific Southwest Administrators

For The Period

Ending

September 30, 2021

SO CA, AZ, CO & SO NV GLAZIERS PENSION
BALANCE SHEET
For the Nine Months Ending September 30, 2021

	Current Year	Prior Year	Variance
ASSETS:			
CASH:			
UBOC - Operating Acct [redacted]	0	(45,033)	45,033
UBOC - Benefit Acct [redacted]	(15,521)	(10,142)	(5,378)
UBOC - Lockbox Acct [redacted]	1,124,666	1,096,258	28,407
TOTAL CASH:	**1,109,145**	**1,041,083**	**68,063**
ACCOUNTS RECEIVABLE:			
Contributions Receivable	(271,853)	52,102	(323,956)
Contributions Rec'ble - Over Short	1	1	(1)
ER Contribution Receivable - 2005	11,165	11,165	0
Int Rcvble - IUPAT Escrow 2006	0	0	0
ER Contribution Receivable - 2006	10,816	10,816	0
ER Contribution Receivable - 2007	87,384	87,384	0
ER Contribution Receivable - 2008	240,940	240,940	0
ER Contribution Receivable - 2009	230,828	230,828	0
ER Contribution Receivable - 2010	288,375	288,375	0
ER Contribution Receivable - 2011	298,279	298,279	0
ER Contribution Receivable - 2012	104,354	104,354	0
ER Contribution Receivable - 2013	169,434	169,434	0
ER Contribution Receivable - 2014	164,560	164,560	0
ER Contribution Receivable - 2015	161,111	161,111	0
ER Contribution Receivable - 2016	186,307	186,307	0
ER Contribution Receivable - 2017	159,251	159,251	0
ER Contribution Receivable - 2018	156,402	156,402	0
ER Contributino Receivable - 2019	33,500	33,500	0
Due To/From H&W	320,559	322,806	(2,247)
Withdrawal Liability Receivable	3,852,801	3,852,801	0
PRP Receivable - Carson	2,500	2,500	0
Other Receivable	844	360	484
TOTAL ACCOUNTS RECEIVABLE:	**6,207,555**	**6,533,274**	**(325,719)**
OTHER ASSETS:			
Prepaid Insurance	26,541	24,170	2,371
Prepaid Pension Benefits	553,670	608,709	(55,040)
TOTAL OTHER ASSETS:	**580,210**	**632,880**	**(52,669)**
TOTAL ASSETS:	**7,896,911**	**8,207,236**	**(310,325)**
LIABILITIES & TRUST BALANCE:			
LIABILITIES:			
FIT Taxes Withheld	(210)	(161)	(49)
FIT Taxes Withheld - P/Y	(2,075)	(2,075)	0
SIT Taxes Withheld	196	(80)	276
SIT Taxes Withheld - P/Y	(3,607)	(3,607)	0
Retiree Auto Self-Pay Withheld	10,630	10,630	0
Deffered Income Withheld Liability	3,852,801	3,852,801	0
Unclaimed Benefits & Benefit Refunds	44,784	32,065	12,718
Accounts Payable - Accrual	14,708	14,708	0
TOTAL LIABILITIES:	**3,917,227**	**3,904,283**	**12,945**
TRUST BALANCE:			
Trust Balance	11,319,683	4,464,780	6,854,903
Net Change in Assets	(7,340,000)	(161,827)	(7,178,173)
TOTAL TRUST BALANCE:	**3,979,683**	**4,302,953**	**(323,270)**
TOTAL LIABILITIES & TRUST BALANCE:	**7,896,911**	**8,207,236**	**(310,325)**

SO CA, AZ, CO & SO NV GLAZIERS PENSION
INCOME STATEMENT
For the Nine Months Ending September 30, 2021

	Current Period	Prior Year Current Period	Variance	Year to Date	Prior Year Year to Date	Variance
INCOME:						
CONTRIBUTIONS						
Plan A - Los Angeles	0	3,368	(3,368)	5,524	248,165	(242,641)
Plan A - San Diego	3,801	6,416	(2,615)	40,672	92,711	(52,038)
Plan A - Nevada	3,072	37,607	(34,535)	77,625	408,360	(330,735)
Plan B - Los Angeles	1,560	1,756	(196)	13,854	17,037	(3,183)
Plan B - Nevada	49	660	(611)	1,838	4,978	(3,140)
Colorado Local 930	0	21,757	(21,757)	96,718	156,958	(60,240)
Liquidated Damages	1,443	0	1,443	4,735	7,074	(2,339)
TOTAL CONTRIBUTIONS:	**9,924**	**71,563**	**(61,639)**	**240,966**	**935,282**	**(694,317)**
OTHER INCOME:						
Fund Reimbursement	201	2,415	(2,215)	1,826	21,117	(19,292)
Orig Part. - Overpayment	1,594	35	1,559	19,970	4,400	15,571
PBGC Funding	754,500	721,500	33,000	6,912,600	6,078,000	834,600
TOTAL OTHER INCOME:	**756,295**	**723,950**	**32,344**	**6,934,396**	**6,103,517**	**830,879**
TOTAL INCOME:	**766,219**	**795,513**	**(29,295)**	**7,175,361**	**7,038,799**	**136,562**
EXPENSES:						
BENEFIT EXPENSES:						
Pension Benefits	730,703	764,042	(33,339)	6,851,117	6,951,361	(100,245)
Pension Benefits - P/Y	0	0	0	(3,963)	(6,831)	2,867
TOTAL BENEFIT EXPENSES:	**730,703**	**764,042**	**(33,339)**	**6,847,153**	**6,944,531**	**(97,377)**
GENERAL & ADMIN EXPENSES:						
Actuarial Fees	9,158	26,491	(17,334)	64,478	53,404	11,074
Administrative Fees	12,922	12,604	319	103,360	103,486	(126)
Audit Fees	0	0	0	13,420	14,280	(860)
Bank Charges	2,593	2,392	200	20,984	20,356	629
Insurance Expense	4,183	4,028	155	33,340	30,723	2,617
Legal Fees - Miscellaneous	775	1,170	(395)	6,319	5,791	528
Legal Fees - Project	4,066	2,381	1,685	17,468	8,200	9,268
License & Filing Fee - LA MM	0	800	(800)	0	800	(800)
Payroll Audit & Collections	0	491	(491)	2,055	3,358	(1,303)
Pension Benefit Information	495	0	495	495	495	0
Postage & Storage	4,727	1,095	3,632	14,443	12,245	2,197
Printing & Supplies	1,284	357	928	4,454	2,819	1,635
Telephone	45	19	26	144	103	40
TOTAL GENERAL & ADMIN EXPENSES:	**40,249**	**51,830**	**(11,581)**	**280,959**	**256,060**	**24,899**
OTHER EXPENSES:						
Back-End Credit Reimbursement	0	0	0	7,386,448	0	7,386,448
Misc. Expenses	0	(800)	800	801	35	766
TOTAL OTHER EXPENSES:	**0**	**(800)**	**800**	**7,387,249**	**35**	**7,387,214**
TOTAL EXPENSES:	**770,952**	**815,072**	**(44,120)**	**14,515,361**	**7,200,626**	**7,314,736**
NET INCOME/(LOSS):	**(4,733)**	**(19,559)**	**14,826**	**(7,340,000)**	**(161,827)**	**(7,178,173)**

SO CA, AZ, CO & SO NV GLAZIERS PENSION
Monthly Trend Analysis
For the Nine Months Ending September 30, 2021

	January	February	March	April	May	June	July	August	September	October	November	December	Year to Date
INCOME:													
CONTRIBUTIONS:													
Plan A - Los Angeles	2,359	(671)	(363)	1,777	1,239	796	0	388	0	0	0	0	5,524
Plan A - San Diego	5,501	1,537	7,237	3,925	4,684	4,004	5,985	3,999	3,801	0	0	0	40,672
Plan A - Nevada	25,745	12,817	19,683	4,443	3,172	0	0	8,693	3,072	0	0	0	77,625
Plan B - Los Angeles	1,285	1,384	1,625	1,515	1,705	1,785	1,379	1,617	1,560	0	0	0	13,854
Plan B - Nevada	436	394	517	103	107	0	0	230	49	0	0	0	1,838
Colorado Local 930	5,380	7,476	16,880	13,753	11,105	0	30,045	12,079	0	0	0	0	96,718
Liquidated Damages	155	1,644	3	1,439	0	0	0	50	1,443	0	0	0	4,735
TOTAL CONTRIBUTIONS:	**40,861**	**24,581**	**45,582**	**26,956**	**22,012**	**6,585**	**37,409**	**27,056**	**9,924**	**0**	**0**	**0**	**240,966**
OTHER INCOME:													
Fund Reimbursement - Non-Tax	816	454	180	35	35	35	35	35	201	0	0	0	1,826
Orig Part - Overpayment	2,289	2,233	2,164	2,050	2,371	2,921	1,989	2,360	1,594	0	0	0	19,970
PBGC Funding	752,600	753,200	778,300	770,900	0	1,575,800	774,200	753,100	754,500	0	0	0	6,912,600
TOTAL OTHER INCOME:	**755,704**	**755,887**	**780,644**	**772,985**	**2,406**	**1,578,756**	**776,224**	**755,495**	**756,295**	**0**	**0**	**0**	**6,934,396**
TOTAL INCOME:	**796,566**	**780,469**	**826,226**	**799,941**	**24,417**	**1,585,340**	**813,633**	**782,551**	**766,219**	**0**	**0**	**0**	**7,175,361**
EXPENSES:													
OPERATING EXPENSES:													
Pension Benefits	765,055	761,119	769,874	761,487	778,345	770,915	756,335	757,283	730,703	0	0	0	6,851,117
Pension Benefits - P/Y	(203)	(1,490)	(2,019)	0	0	(233)	(18)	0	0	0	0	0	(3,963)
TOTAL OPERATING EXPENSES:	**764,852**	**759,630**	**767,854**	**761,487**	**778,345**	**770,682**	**756,317**	**757,283**	**730,703**	**0**	**0**	**0**	**6,847,153**
GENERAL & ADMIN EXPENSES:													
Actuarial Fees	0	0	0	15,708	22,603	0	11,366	5,644	9,158	0	0	0	64,478
Administrative Fees	0	12,612	12,599	12,586	13,893	12,912	12,912	12,922	12,922	0	0	0	103,360
Audit Fees	0	0	0	0	0	0	0	13,420	0	0	0	0	13,420
Bank Charges	1,810	1,821	2,617	2,550	2,435	2,460	2,240	2,457	2,593	0	0	0	20,984
Insurance Expense	4,113	4,113	4,113	85	4,183	4,183	4,183	4,183	4,183	0	0	0	33,340
Legal Fees - Miscellaneous	0	0	493	2,220	708	221	1,339	564	775	0	0	0	6,319
Legal Fees - Project	0	0	0	0	5,603	0	7,799	0	4,066	0	0	0	17,468
Payroll Audit & Collections	0	0	441	441	293	293	293	293	0	0	0	0	2,055
Pension Benefit Information	0	0	0	0	0	0	0	0	495	0	0	0	495
Postage & Storage	0	0	169	2,415	2,995	0	3,970	167	4,727	0	0	0	14,443
Printing & Supplies	0	0	0	880	550	0	1,739	0	1,284	0	0	0	4,454
Telephone	0	0	0	22	25	0	52	0	45	0	0	0	144
TOTAL GENERAL & ADMIN EXPENSES:	**5,923**	**18,546**	**20,432**	**36,906**	**53,288**	**20,070**	**45,894**	**39,651**	**40,249**	**0**	**0**	**0**	**280,959**
OTHER EXPENSES:													
Back-End Credit Reimbursement	2,034,669	3,682,913	1,668,866	0	0	0	0	0	0	0	0	0	7,386,448
Misc. Expenses	0	0	0	800	0	1	0	0	0	0	0	0	801
TOTAL OTHER EXPENSES:	**2,034,669**	**3,682,913**	**1,668,866**	**800**	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**7,387,249**
TOTAL EXPENSES:	**2,805,444**	**4,461,089**	**2,457,153**	**799,193**	**831,633**	**790,753**	**802,211**	**796,934**	**770,952**	**0**	**0**	**0**	**14,515,361**
NET INCOME/(LOSS):	**(2,008,879)**	**(3,680,621)**	**(1,630,927)**	**748**	**(807,216)**	**794,587**	**11,422**	**(14,383)**	**(4,733)**	**0**	**0**	**0**	**(7,340,000)**

Check History Report
Sorted By Check Number

Activity From: 9/1/2021 to 9/30/2021

So Cal Glaziers Pension Trust (GL1G) (190)

Bank Code: A Cash - Pension Operating [redacted]

Check Number	Check Date	Vendor Number	Name	Check Amount	Check Type
004831	9/2/2021	0000260	HORIZON ACTUARIAL SERVICES, LL	9,157.50	Auto
004832	9/2/2021	0000300	IRON MOUNTAIN	253.49	Auto
004833	9/2/2021	0000450	PACIFIC SOUTHWEST ADMINISTRATORS	18,725.03	Auto
004834	9/2/2021	0000470	PENSION BENEFIT INFORMATION LLC	495.25	Auto
004835	9/2/2021	0000540	SEYFARTH SHAW	4,066.25	Auto
004836	9/2/2021	0000710	WOHLNER, KAPLON, PHILLIPS, YOU	775.49	Auto
			Bank A Total:	33,473.01	
			Report Total:	33,473.01	

REHABILITATION PLAN FOR THE SOUTHERN CALIFORNIA, ARIZONA, COLORADO AND SOUTHERN NEVADA GLAZIERS, ARCHITECTURAL METAL AND GLASS WORKERS PENSION TRUST (EIN/PN 51-6030005/001)

November 25, 2008

Introduction

This is the Rehabilitation Plan adopted pursuant to Internal Revenue Code ("IRC") Section 432 by the Board of Trustees, the Plan Sponsor, of the Southern California, Arizona, Colorado and Southern Nevada Glaziers, Architectural Metal and Glass Workers Pension Trust ("Plan"). Under IRC Section 432(e)(3)(A), a Rehabilitation Plan is a plan which consists of actions, including options to be proposed to the bargaining parties to enable the Plan to cease to be in critical status by the end of the Rehabilitation Period. The Rehabilitation Plan is based upon reasonably anticipated experience as well as reasonable actuarial assumptions.

Background

On March 28, 2008 the Plan Actuary issued a certification as required by IRC Section 432(b)(3) for the plan year beginning January 1, 2008. The Plan Actuary certified that the Plan was in critical status for the 2008 plan year, as determined in accordance with Section 305 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and IRC Section 432. The Plan was determined to be in critical status because the Plan has an accumulated funding deficiency for the current Plan Year and the Plan will become insolvent in 2010.

Because of these conditions, the Plan is in critical status or the "red zone" for the 2008 Plan Year. The Plan's 2008 status required the Trustees to provide notification of its critical status to participants, beneficiaries, bargaining parties, the Pension Benefit Guaranty Corporation ("PBGC"), and the Secretary of the Labor within thirty days following the date of the certification. This notice was sent out on April __, 2008. In addition the Trustees were required to adopt a Rehabilitation Plan no later than 330 days from the beginning of the 2008 Plan Year (November 25, 2008).

Rehabilitation Plan Objective

Under IRC Section 432(e)(3)(A)(ii) , if the plan sponsor determines that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period, then the Rehabilitation Plan must consist of reasonable measures to either (a) emerge from critical status at a later time or (b) to forestall possible insolvency.

The Plan's Financial Condition

The Plan's benefit accruals were frozen as of April 30, 2000. At December 31, 2004, the Plan experienced a mass withdrawal, by reason of an agreement whereby substantially all of the participating employers withdrew from the Plan. As part of the mass withdrawal, the withdrawing employers entered into an agreement with the PBGC and the Internal Revenue Service regarding the payment of withdrawal liability to the Plan. Given the relatively low level of contributions by non-withdrawn employers and the practical impossibility of those employers increasing their contributions to a level necessary to maintain the Plan, it became evident that Plan insolvency was inevitable.

The Plan's expected annual benefit payments are approximately $14,100,000. Including expected contributions and withdrawal liability payments, the Plan expects to have $12,600,000 in net assets available for benefit payments in 2009. Since the Plan will have insufficient assets to pay full benefits in 2009, the Plan's benefits will be reduced to the "resource benefit level" in accordance with ERISA Section 4245. Beginning in 2010, the Plan will have become insolvent and will have insufficient income from withdrawal liability payments and employer contributions to pay the PBGC guaranteed benefits without financial assistance from the PBGC. This situation will continue indefinitely.

Rehabilitation Plan

In accordance with IRC Section 432(e)(4)(A), the Plan's Rehabilitation Period will begin on January 1, 2011, following the anticipated insolvency of the Plan.

The Plan expects to collect approximately $4,800,000 annually in employer withdrawal liability payments and employer contributions. Of this amount, only a small portion represents contributions by non-withdrawn employers. In order for the Plan to remain solvent, the Plan would need to collect an additional $9,300,000 in annual contributions from the non-withdrawn employers ($14,100,000 in benefit payments less $4,800,000 in contributions and withdrawal liability payments). Such an increase in contributions for the non-withdrawn employers would result in an amount that these employers could not afford and also remain in business in the industry.

In addition, as noted above, the Plan has already been amended to reduce benefit accruals to zero. There are, consequently, no further benefit reductions that could be accomplished at this time.

Accordingly, the Plan Sponsor has exhausted all reasonable measures to forestall insolvency. The Plan will not emerge from critical status during the Rehabilitation Period or a later time. In accordance with IRC Section 432(e)(3)(A)(ii), the Plan Sponsor has considered all possible alternatives to forestall insolvency and emerge from critical status, and has concluded that no course of action is available to meet that goal. The Plan will continue to maximize the collection of withdrawal liability payments and employer contributions, but the insolvency of the Plan and subsequent financial assistance from the PBGC is no longer avoidable.

This Rehabilitation Plan is hereby approved by the Board of Trustees, executed this 11 day of November, 2008.

Ronald C Wheatley
Ronald Wheatley
Chairman, Board of Trustees

____
Robert Burkhammer
Trustee

emerge from critical status, and has concluded that no course of action is available to meet that goal. The Plan will continue to maximize the collection of withdrawal liability payments and employer contributions, but the insolvency of the Plan and ~~subsequent financial assistance from the PBGC is no longer avoidable.~~

This Rehabilitation Plan is hereby approved by the Board of Trustees, executed this ____ day of November, 2008.

______________________	Robert J. Burkhammer
Ronald Wheatley	Robert Burkhammer
Chairman, Board of Trustees	Trustee

Version Updates v20210908p

Version	Date updated	
v20210908p	09/08/2021	On 1 Form 5500 Projection sheet, the projection period in range A15:A31 was updated to start in 2018 instead of 2019.
v20210706p	07/06/2021	

TEMPLATE 1

Form 5500 Projection

File name: *Template 1 Pension Plan Name* , where "Pension Plan Name" is an abbreviated version of the plan name.

v20210908p

For supplemental submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Pension Plan Name Merged* , where "Pension 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, 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 is "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
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								
Plan Year End Date								
Plan Year	Expected Benefit Payments							
2018	$10,692,115	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	$10,614,084	$10,611,989	N/A	N/A	N/A	N/A	N/A	N/A
2020	$10,518,219	$10,519,853	$10,356,404	N/A	N/A	N/A	N/A	N/A
2021	$10,375,352	$10,384,876	$10,226,567		N/A	N/A	N/A	N/A
2022	$10,225,874	$10,225,461	$10,083,387			N/A	N/A	N/A
2023	$9,837,166	$10,062,343	$9,933,170				N/A	N/A
2024	$9,595,887	$9,632,861	$9,748,606					N/A
2025	$9,350,241	$9,383,625	$9,342,701					
2026	$9,020,838	$9,047,708	$9,017,209					
2027	$8,702,817	$8,724,156	$8,705,573					
2028	N/A	$8,373,236	$8,365,428					
2029	N/A	N/A	$8,024,781					
2030	N/A	N/A	N/A					
2031	N/A	N/A	N/A	N/A				
2032	N/A	N/A	N/A	N/A	N/A			
2033	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	

* 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.

TEMPLATE 3

Historical Plan Information

File name: *Template 3 Pension Plan Name* , where "Pension Plan Name" is an abbreviated version of the plan name.

v20210706p

For supplemental submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Pension Plan Name Merged* , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Provide historical plan information for each of the most recent 10 plan years immediately preceding the application filing date 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 most recent 10 plan years immediately preceding the application filing date 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:	Glaziers
EIN:	51-6030005
PN:	001

Unit (e.g. hourly, weekly)	hourly

						All Other Sources of Non-Investment Income				
Plan Year (in order from oldest to most recent)	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 Collected	Number of Active Participants at Beginning of Plan Year
2011	01/01/2011	12/31/2011	$38,119	15,827	$2.41			$5,973,408	$4,233,794	862
2012	01/01/2012	12/31/2012	$29,747	18,413	$1.62			$4,818,989	$4,091,442	878
2013	01/01/2013	12/31/2013	$56,245	63,586	$0.88			$6,721,828	$3,842,979	418
2014	01/01/2014	12/31/2014	$82,762	104,972	$0.79			$6,371,954	$3,187,305	332
2015	01/01/2015	12/31/2015	$81,027	101,745	$0.80			$6,999,539	$3,068,369	306
2016	01/01/2016	12/31/2016	$106,728	138,282	$0.77			$5,851,294	$3,680,209	307
2017	01/01/2017	12/31/2017	$137,861	186,129	$0.74			$5,891,754	$3,196,120	254
2018	01/01/2018	12/31/2018	$184,411	247,178	$0.75			$6,151,755	$1,434,965	225
2019	01/01/2019	12/31/2019	$189,353	232,947	$0.81			$6,124,745	$3,678,861	197
2020	01/01/2020	12/31/2020	$176,408	196,240	$0.90			$8,313,964	-$306,802	166

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Notes

Total Contributions in column D represent contributions associated with employers who have not withdrawn and did not sign the alternative withdrawal liability agreement approved by the PBGC.

Sum of all contributions and withdrawal liability payments include the alternative withdrawal liability agreement payments, PBGC funding (including applicable Back-End Credit Funding as per the alternative withdrawal liability agreements), and liquidated damages.

"Other" contributions in column I include PBGC assistance amounts (including applicable Back-End Credit Funding) and liquidated damages.

"Withdrawal Liability Payments Collected" in column J include employer contributions under alternative withdrawal liability agreements (including alternative withdrawal liability payments).

The Glaziers Pension Plan has been insolvent since Janaury 1, 2010. The PBGC has been providing assistance to pay minimum guaranteed benefits since January 1, 2010. PBGC assistance is included in the "Other" contributions, or column I.

TEMPLATE 4

v20210824p

SFA Determination

File name: *Template 4 Pension Plan Name* , where "Pension Plan Name" is an abbreviated version of the plan name.

For supplemental submission due to a merger under § 4262.4(f)(1)(ii): *Template 4 Pension Plan Name Merged* , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For supplemental submission due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4 Pension Plan Name Supp* , where "Pension 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:

Provide information <u>used to determine the amount of requested SFA</u> for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.4 of PBGC’s special financial assistance regulation. The information to be provided is:

NOTE: All items below are provided on sheet '4-3 SFA Details' unless otherwise noted.

a. Interest rate used (the "SFA interest rate"), including supporting details on how it was determined. If such interest rate is the limit described in section 4262(e)(3) of ERISA, identify the month selected by the plan to determine the third segment rate used to calculate the limit. *[Sheet: 4-1 SFA Interest Rate]*

b. Fair market value of assets on the last day of the calendar quarter immediately preceding the date the application is filed (the "SFA measurement date”).

c. 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, 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. Separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation (excluding the payments in (c)(iii) below) for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. *[Sheet: 4-2 SFA Ben Pmts]*

   iii. Separately identify payments described in § 4262.4(b)(1) of PBGC's special financial assistance regulation 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(c)(iii) of the SFA instructions.]

   iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA.

d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of plan assets at the end of each plan year.

e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separately provided items in (c)(i)-(iv) above.

f. SFA amount determined as a lump sum as of the SFA measurement date. As described in § 4262.4(a) of PBGC’s special financial assistance regulation, this amount equals the excess (if any) of the SFA-eligible plan obligations (the present value of the items in (c)(ii) through (c)(iv)) over the SFA-eligible plan resources (item (b) plus the present value of the items in (c)(i)).

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
--Year-by-year deterministic projection of benefit payments, and
--Present values as of the SFA measurement date, using the SFA interest rate.

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"), separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. On this Sheet 4-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, the benefit payments in this Sheet 4-2 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 4-2 should reflect fully restored prospective benefits.

Benefit payments to be paid to participants to restore previously suspended benefits should not be included on this Sheet 4-2, and are separately shown on Sheet 4-3 in the Column (7). All reinstatement of benefits should be shown assuming such reinstatements are paid beginning as of the SFA measurement date (or on the SFA measurement date, for lump sum reinstatement of prior suspended benefits).

Provide the present value as of the SFA measurement date of each separate set of benefit payments, using the limited SFA interest rate from Sheet 4-1. On this sheet, show the present values as positive amounts.

Except for the first row in the projection exhibit below, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. 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.

4-3 SFA Determination - SFA Details

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
--Year-by-year deterministic projection, and
--Present values as of the SFA measurement date, using the SFA interest rate.

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 (10). 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 of ERISA, Column (7) should show the benefit payments to be made to restore the past benefits that have been suspended. These amounts should be determined as if such reinstatements 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 decides to make payments 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 reinstatement is 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 (6); Column (7) is only for reinstatement of past benefits that were suspended.

Provide the present values as of the SFA measurement date of each of the projections in Columns (3) through (8), using the limited SFA interest rate from Sheet 4-1. Show the present values as the same sign (positive or negative) as the projected amounts (e.g., benefit payments are negative on this Sheet 4-3, and the present value of benefit payments should also be negative.

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. This first row may be less than a full plan year of information. 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.

Version Updates

Version	Date updated	
v20210824p	08/24/2021	On 4-1 SFA Interest Rate sheet, the wording in cell A19 was updated and additional details were added to cell D19. Also on this sheet, minor formatting changes were made to many of the cells with red text.
v20210820p	08/20/2021	On 4-1 SFA Interest Rate sheet, the link in cell D19 was removed.
v20210706p	07/06/2021	

TEMPLATE 4 - Sheet 4-1

v20210824p

SFA Determination - Interest Rate

Provide the SFA interest rate used, including supporting details on how it was determined.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers	
EIN:	51-6030005	
PN:	001	
Application Submission Date:	12/31/2021	
SFA measurement date:	09/30/2021	Last day of the calendar quarter immediately preceding the application submission date.
Last day of first plan year ending after the measurement date:	12/31/2021	

SFA Interest Rate Used	3.00%	Input amount used in determination of SFA.

Development of interest rate limit:

Plan Interest Rate:	3.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
Month used for interest rate *(month in which application is filed or the 3 preceding months)*:	Sep-21	Month is selected by the plan sponsor.
ERISA Section 303(h)(2)(C)(iii) rate disregarding modifications made under clause (iv) of such section:	3.36%	24-month average third segment rate for selected month without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable third segment rate for August 2021 is 3.38%. That rate was 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"). It is 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").
Interest Rate Limit *(3rd Segment rate plus 200 basis points)*:	5.36%	This amount is calculated based on the other information entered.

SFA Interest Rate Calculation *(Lesser of Plan Interest Rate and Interest Rate Limit):*	3.00%	This amount is calculated based on the other information entered.
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 4 - Sheet 4-2

v20210824p

SFA Determination - Benefit Payments

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
PN:	001
SFA Measurement Date:	09/30/2021
SFA Interest Rate:	3.00%

On this Sheet 4-2, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
$240,600,354	$69,769,243	$5,287,924	$0	$315,657,521

PROJECTED BENEFIT PAYMENTS for:

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
10/01/2021	12/31/2021	$5,015,469	$748,631	$52,604	$0	$5,816,704
01/01/2022	12/31/2022	$19,531,288	$3,317,753	$241,014	$0	$23,090,054
01/01/2023	12/31/2023	$18,979,882	$3,650,806	$254,972	$0	$22,885,660
01/01/2024	12/31/2024	$18,394,811	$3,959,927	$261,611	$0	$22,616,348
01/01/2025	12/31/2025	$17,793,385	$4,203,489	$282,684	$0	$22,279,558
01/01/2026	12/31/2026	$17,111,343	$4,066,486	$292,277	$0	$21,470,106
01/01/2027	12/31/2027	$16,479,665	$4,141,268	$293,625	$0	$20,914,557
01/01/2028	12/31/2028	$15,837,428	$4,155,881	$317,759	$0	$20,311,068
01/01/2029	12/31/2029	$15,187,974	$4,158,200	$323,199	$0	$19,669,373
01/01/2030	12/31/2030	$14,534,156	$4,156,923	$318,133	$0	$19,009,212
01/01/2031	12/31/2031	$13,878,483	$4,126,518	$313,225	$0	$18,318,226
01/01/2032	12/31/2032	$13,223,054	$4,053,721	$316,007	$0	$17,592,782
01/01/2033	12/31/2033	$12,569,624	$3,979,728	$309,119	$0	$16,858,471
01/01/2034	12/31/2034	$11,919,747	$3,941,822	$302,745	$0	$16,164,314
01/01/2035	12/31/2035	$11,274,890	$3,855,080	$296,729	$0	$15,426,699
01/01/2036	12/31/2036	$10,636,336	$3,760,943	$290,055	$0	$14,687,334
01/01/2037	12/31/2037	$10,005,276	$3,661,042	$283,634	$0	$13,949,952
01/01/2038	12/31/2038	$9,382,738	$3,552,954	$276,090	$0	$13,211,781
01/01/2039	12/31/2039	$8,769,854	$3,431,745	$268,092	$0	$12,469,691
01/01/2040	12/31/2040	$8,167,734	$3,302,464	$259,611	$0	$11,729,809
01/01/2041	12/31/2041	$7,577,691	$3,165,262	$250,672	$0	$10,993,625
01/01/2042	12/31/2042	$7,001,124	$3,022,359	$241,189	$0	$10,264,672
01/01/2043	12/31/2043	$6,439,569	$2,874,448	$231,317	$0	$9,545,334
01/01/2044	12/31/2044	$5,894,632	$2,722,219	$221,011	$0	$8,837,862
01/01/2045	12/31/2045	$5,367,960	$2,566,484	$210,300	$0	$8,144,744
01/01/2046	12/31/2046	$4,861,197	$2,408,500	$199,223	$0	$7,468,920
01/01/2047	12/31/2047	$4,375,941	$2,247,659	$187,830	$0	$6,811,431
01/01/2048	12/31/2048	$3,913,757	$2,085,707	$176,181	$0	$6,175,645
01/01/2049	12/31/2049	$3,476,215	$1,923,862	$164,354	$0	$5,564,431
01/01/2050	12/31/2050	$3,064,869	$1,763,441	$152,439	$0	$4,980,749
01/01/2051	12/31/2051	$2,681,239	$1,605,738	$140,543	$0	$4,427,520

TEMPLATE 4 - Sheet 4-3 v20210824p

SFA Determination - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
PN:	001
SFA Measurement Date:	09/30/2021
SFA Interest Rate:	3.00%

PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:

(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]
$3,979,683	$432,428,107	$3,787,551	$0	$0	($315,657,521)	($99,699,223)	($24,838,597)	$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

Plan Year Start Date	Plan Year End Date	(1) Fair Market Value of Assets at Beginning of Plan Year	(2) SFA Amount as of the SFA Measurement Date	(3) Contributions	(4) Withdrawal Liability Payments	(5) Other Payments to Plan (excluding financial assistance and SFA)	(6) Benefit Payments (should match total from Sheet 4-2)	(7) Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(8) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(9) Investment Income Based on SFA Interest Rate	(10) Fair Market Value of Assets at End of Plan Year
10/01/2021	12/31/2021	$3,979,683	$432,428,107	$48,696	$0	$0	-$5,816,704	-$99,699,223	-$110,665	$2,503,269	$333,333,164
01/01/2022	12/31/2022	$333,333,164		$189,353	$0	$0	-$23,090,054		-$1,150,000	$9,639,234	$318,921,697
01/01/2023	12/31/2023	$318,921,697		$189,353	$0	$0	-$22,885,660		-$1,175,596	$9,209,572	$304,259,367
01/01/2024	12/31/2024	$304,259,367		$189,353	$0	$0	-$22,616,348		-$1,201,720	$8,773,350	$289,404,002
01/01/2025	12/31/2025	$289,404,002		$189,353	$0	$0	-$22,279,558		-$1,228,387	$8,332,341	$274,417,751
01/01/2026	12/31/2026	$274,417,751		$189,353	$0	$0	-$21,470,106		-$1,255,616	$7,894,487	$259,775,870
01/01/2027	12/31/2027	$259,775,870		$189,353	$0	$0	-$20,914,557		-$1,283,424	$7,463,147	$245,230,389
01/01/2028	12/31/2028	$245,230,389		$189,353	$0	$0	-$20,311,068		-$1,311,831	$7,035,408	$230,832,252
01/01/2029	12/31/2029	$230,832,252		$189,353	$0	$0	-$19,669,373		-$1,340,856	$6,612,654	$216,624,030
01/01/2030	12/31/2030	$216,624,030		$189,353	$0	$0	-$19,009,212		-$1,370,518	$6,195,865	$202,629,519
01/01/2031	12/31/2031	$202,629,519		$189,353	$0	$0	-$18,318,226		-$1,427,492	$5,785,540	$188,858,694
01/01/2032	12/31/2032	$188,858,694		$189,353	$0	$0	-$17,592,782		-$1,457,309	$5,382,850	$175,380,805
01/01/2033	12/31/2033	$175,380,805		$189,353	$0	$0	-$16,858,471		-$1,487,781	$4,989,071	$162,212,977
01/01/2034	12/31/2034	$162,212,977		$189,353	$0	$0	-$16,164,314		-$1,518,934	$4,603,981	$149,323,063
01/01/2035	12/31/2035	$149,323,063		$189,353	$0	$0	-$15,426,699		-$1,550,800	$4,227,870	$136,762,787
01/01/2036	12/31/2036	$136,762,787		$189,353	$0	$0	-$14,687,334		-$1,583,408	$3,861,663	$124,543,061
01/01/2037	12/31/2037	$124,543,061		$189,353	$0	$0	-$13,949,952		-$1,616,792	$3,505,631	$112,671,302
01/01/2038	12/31/2038	$112,671,302		$189,353	$0	$0	-$13,211,781		-$1,585,414	$3,161,021	$101,224,481
01/01/2039	12/31/2039	$101,224,481		$189,353	$0	$0	-$12,469,691		-$1,496,363	$2,830,084	$90,277,865
01/01/2040	12/31/2040	$90,277,865		$189,353	$0	$0	-$11,729,809		-$1,407,577	$2,514,115	$79,843,947
01/01/2041	12/31/2041	$79,843,947		$189,353	$0	$0	-$10,993,625		-$1,319,235	$2,213,466	$69,933,907
01/01/2042	12/31/2042	$69,933,907		$189,353	$0	$0	-$10,264,672		-$1,231,761	$1,928,411	$60,555,238
01/01/2043	12/31/2043	$60,555,238		$189,353	$0	$0	-$9,545,334		-$1,145,440	$1,659,136	$51,712,954
01/01/2044	12/31/2044	$51,712,954		$189,353	$0	$0	-$8,837,862		-$1,060,543	$1,405,753	$43,409,655
01/01/2045	12/31/2045	$43,409,655		$189,353	$0	$0	-$8,144,744		-$977,369	$1,168,298	$35,645,193
01/01/2046	12/31/2046	$35,645,193		$189,353	$0	$0	-$7,468,920		-$896,270	$946,718	$28,416,074
01/01/2047	12/31/2047	$28,416,074		$189,353	$0	$0	-$6,811,431		-$817,372	$740,890	$21,717,515
01/01/2048	12/31/2048	$21,717,515		$189,353	$0	$0	-$6,175,645		-$741,077	$550,615	$15,540,761
01/01/2049	12/31/2049	$15,540,761		$189,353	$0	$0	-$5,564,431		-$667,732	$375,581	$9,873,532
01/01/2050	12/31/2050	$9,873,532		$189,353	$0	$0	-$4,980,749		-$597,690	$215,370	$4,699,816
01/01/2051	12/31/2051	$4,699,816		$189,353	$0	$0	-$4,427,520		-$531,302	$69,452	-$200

TEMPLATE 5

v20210723p

Baseline

File name: *Template 5 Pension Plan Name* , where "Pension 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 5 is not required if all assumptions used (except the interest rate, Contribution Base Unit (CBU) assumption and administrative expenses assumption) 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") and if the changed assumptions for CBUs and administrative expenses are consistent with 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.

Provide a separate deterministic projection ("Baseline") in the same format as Template 4 (Sheets 4-2 and 4-3 only) that shows the amount of SFA that would be determined if all underlying assumptions used in the projection were the same as those used in the pre-2021 certification of plan status, excluding the plan's interest rate which should be the same as used in Template 4 (see sheet 4-1) and excluding the CBU assumption and administrative expenses assumption which should reflect the changed assumptions consistent with 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..

For purposes of this Template 5, any assumption change made in accordance with Section III, Acceptable Assumption Changes, of PBGC's guidance on Special Financial Assistance Assumptions should be reflected in this Baseline calculation of the SFA amount and supporting projection information. See examples in the SFA instructions for Section C, Item 5.

Additional instructions for each individual worksheet:

Sheet

5-1 Baseline - Benefit Payments

See Template 4 instructions for Sheet 4-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5-2 Baseline - Details

See Template 4 instructions for Sheet 4-3, except provide the projections and present value information used to determine the Baseline SFA amount.

TEMPLATE 5 - Sheet 5-1 v20210723p

Baseline - Benefit Payments

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
PN:	001
SFA Measurement Date:	09/30/2021
SFA Interest Rate:	3.00%

On this Sheet 5-1, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
$211,071,290	$60,668,496	$4,660,387	$0	$276,400,173

PROJECTED BENEFIT PAYMENTS for:

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
10/01/2021	12/31/2021	$4,965,937	$748,631	$52,604	$0	$5,767,172
01/01/2022	12/31/2022	$19,131,661	$3,317,753	$241,014	$0	$22,690,427
01/01/2023	12/31/2023	$18,386,823	$3,650,806	$254,972	$0	$22,292,601
01/01/2024	12/31/2024	$17,615,575	$3,959,927	$261,611	$0	$21,837,112
01/01/2025	12/31/2025	$16,840,739	$4,203,489	$282,684	$0	$21,326,912
01/01/2026	12/31/2026	$15,998,880	$3,937,630	$285,359	$0	$20,221,869
01/01/2027	12/31/2027	$15,220,686	$3,975,882	$284,389	$0	$19,480,956
01/01/2028	12/31/2028	$14,446,285	$3,948,521	$306,188	$0	$18,700,994
01/01/2029	12/31/2029	$13,678,919	$3,903,211	$309,194	$0	$17,891,324
01/01/2030	12/31/2030	$12,921,226	$3,852,726	$300,977	$0	$17,074,929
01/01/2031	12/31/2031	$12,175,389	$3,775,702	$292,519	$0	$16,243,610
01/01/2032	12/31/2032	$11,443,275	$3,651,737	$292,100	$0	$15,387,111
01/01/2033	12/31/2033	$10,726,434	$3,526,999	$280,901	$0	$14,534,335
01/01/2034	12/31/2034	$10,026,148	$3,437,901	$270,741	$0	$13,734,790
01/01/2035	12/31/2035	$9,343,551	$3,298,759	$261,214	$0	$12,903,524
01/01/2036	12/31/2036	$8,679,448	$3,154,062	$250,933	$0	$12,084,442
01/01/2037	12/31/2037	$8,034,602	$3,007,109	$240,534	$0	$11,282,245
01/01/2038	12/31/2038	$7,409,678	$2,853,737	$229,380	$0	$10,492,795
01/01/2039	12/31/2039	$6,805,505	$2,686,902	$217,834	$0	$9,710,242
01/01/2040	12/31/2040	$6,223,006	$2,518,269	$205,918	$0	$8,947,193
01/01/2041	12/31/2041	$5,663,146	$2,346,513	$193,756	$0	$8,203,415
01/01/2042	12/31/2042	$5,127,065	$2,174,761	$181,278	$0	$7,483,104
01/01/2043	12/31/2043	$4,616,002	$2,004,538	$168,840	$0	$6,789,381
01/01/2044	12/31/2044	$4,131,153	$1,837,357	$156,424	$0	$6,124,934
01/01/2045	12/31/2045	$3,673,725	$1,674,727	$144,134	$0	$5,492,585
01/01/2046	12/31/2046	$3,244,762	$1,518,075	$132,074	$0	$4,894,911
01/01/2047	12/31/2047	$2,845,153	$1,366,780	$120,330	$0	$4,332,263
01/01/2048	12/31/2048	$2,475,545	$1,222,479	$108,976	$0	$3,807,000
01/01/2049	12/31/2049	$2,136,339	$1,086,035	$98,082	$0	$3,320,456
01/01/2050	12/31/2050	$1,827,603	$958,133	$87,704	$0	$2,873,440
01/01/2051	12/31/2051	$632,921	$839,159	$77,892	$0	$1,549,972

TEMPLATE 5 - Sheet 5-2 v20210723p

Baseline - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
PN:	001
SFA Measurement Date:	09/30/2021
SFA Interest Rate:	3.00%

(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
		PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
Fair Market Value as of the SFA Measurement Date	Baseline SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5-1)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]
$3,979,683	$390,593,486	$3,787,551	$0	$0	($276,400,173)	($99,699,223)	($22,261,323)	$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	Baseline SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5-1)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
10/01/2021	12/31/2021	$3,979,683	$390,593,486	$48,696	$0	$0	-$5,767,172	-$99,699,223	-$110,665	$2,189,695	$291,234,500
01/01/2022	12/31/2022	$291,234,500	[redacted]	$189,353	$0	$0	-$22,690,427		-$1,150,000	$8,382,269	$275,965,694
01/01/2023	12/31/2023	$275,965,694	[redacted]	$189,353	$0	$0	-$22,292,601		-$1,174,435	$7,929,806	$260,617,817
01/01/2024	12/31/2024	$260,617,817	[redacted]	$189,353	$0	$0	-$21,837,112		-$1,199,417	$7,475,827	$245,246,468
01/01/2025	12/31/2025	$245,246,468	[redacted]	$189,353	$0	$0	-$21,326,912		-$1,224,964	$7,021,956	$229,905,901
01/01/2026	12/31/2026	$229,905,901	[redacted]	$189,353	$0	$0	-$20,221,869		-$1,251,097	$6,577,923	$215,200,211
01/01/2027	12/31/2027	$215,200,211	[redacted]	$189,353	$0	$0	-$19,480,956		-$1,277,835	$6,147,465	$200,778,238
01/01/2028	12/31/2028	$200,778,238	[redacted]	$189,353	$0	$0	-$18,700,994		-$1,305,197	$5,726,095	$186,687,494
01/01/2029	12/31/2029	$186,687,494	[redacted]	$189,353	$0	$0	-$17,891,324		-$1,333,205	$5,315,097	$172,967,416
01/01/2030	12/31/2030	$172,967,416	[redacted]	$189,353	$0	$0	-$17,074,929		-$1,361,881	$4,915,311	$159,635,269
01/01/2031	12/31/2031	$159,635,269	[redacted]	$189,353	$0	$0	-$16,243,610		-$1,414,085	$4,527,033	$146,693,960
01/01/2032	12/31/2032	$146,693,960	[redacted]	$189,353	$0	$0	-$15,387,111		-$1,442,796	$4,151,210	$134,204,617
01/01/2033	12/31/2033	$134,204,617	[redacted]	$189,353	$0	$0	-$14,534,335		-$1,472,245	$3,788,880	$122,176,271
01/01/2034	12/31/2034	$122,176,271	[redacted]	$189,353	$0	$0	-$13,734,790		-$1,502,467	$3,439,570	$110,567,937
01/01/2035	12/31/2035	$110,567,937	[redacted]	$189,353	$0	$0	-$12,903,524		-$1,533,502	$3,103,323	$99,423,587
01/01/2036	12/31/2036	$99,423,587	[redacted]	$189,353	$0	$0	-$12,084,442		-$1,450,133	$2,782,529	$88,860,894
01/01/2037	12/31/2037	$88,860,894	[redacted]	$189,353	$0	$0	-$11,282,245		-$1,353,869	$2,479,125	$78,893,258
01/01/2038	12/31/2038	$78,893,258	[redacted]	$189,353	$0	$0	-$10,492,795		-$1,259,135	$2,193,359	$69,524,041
01/01/2039	12/31/2039	$69,524,041	[redacted]	$189,353	$0	$0	-$9,710,242		-$1,165,229	$1,925,429	$60,763,353
01/01/2040	12/31/2040	$60,763,353	[redacted]	$189,353	$0	$0	-$8,947,193		-$1,073,663	$1,675,428	$52,607,278
01/01/2041	12/31/2041	$52,607,278	[redacted]	$189,353	$0	$0	-$8,203,415		-$984,410	$1,443,241	$45,052,048
01/01/2042	12/31/2042	$45,052,048	[redacted]	$189,353	$0	$0	-$7,483,104		-$897,972	$1,228,686	$38,089,010
01/01/2043	12/31/2043	$38,089,010	[redacted]	$189,353	$0	$0	-$6,789,381		-$814,726	$1,031,449	$31,705,706
01/01/2044	12/31/2044	$31,705,706	[redacted]	$189,353	$0	$0	-$6,124,934		-$734,992	$851,113	$25,886,246
01/01/2045	12/31/2045	$25,886,246	[redacted]	$189,353	$0	$0	-$5,492,585		-$659,110	$687,152	$20,611,055
01/01/2046	12/31/2046	$20,611,055	[redacted]	$189,353	$0	$0	-$4,894,911		-$587,389	$538,937	$15,857,046
01/01/2047	12/31/2047	$15,857,046	[redacted]	$189,353	$0	$0	-$4,332,263		-$519,872	$405,770	$11,600,034
01/01/2048	12/31/2048	$11,600,034	[redacted]	$189,353	$0	$0	-$3,807,000		-$456,840	$286,884	$7,812,431
01/01/2049	12/31/2049	$7,812,431	[redacted]	$189,353	$0	$0	-$3,320,456		-$398,455	$181,430	$4,464,304
01/01/2050	12/31/2050	$4,464,304	[redacted]	$189,353	$0	$0	-$2,873,440		-$344,813	$88,496	$1,523,900
01/01/2051	12/31/2051	$1,523,900	[redacted]	$189,353	$0	$0	-$1,549,972		-$185,997	$22,518	-$198

TEMPLATE 6

v20210723p

Reconciliation

File name: *Template 6 Pension Plan Name* , where "Pension 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 6 is not required if all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with 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 Template 6 is also not required if the requested SFA amount from Template 4 is the same as the SFA amount shown in Template 5 (Baseline).

If the assumptions used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5, then provide a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA as shown in Template 4.

For each assumption change from the Baseline through the requested SFA amount, provide a deterministic projection in the same format as Template 4.

Additional instructions for each individual worksheet:

Sheet

6-1 Reconciliation

For Item 1, show the SFA amount shown in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 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 4 and Item 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.

6-2 Reconciliation Details

For Reconciliation Details sheets, see Template 4 instructions for Sheet 4-3, except provide the projections and present value information used to determine each Item number from the Reconciliation in Sheet 6-1.

A Reconciliation Details sheet is not needed for the last Item shown in the Reconciliation, since the information should be the same as shown in Template 4. For example, if there is only one assumption change from the Baseline, then Item 2 should identify what assumption changed between the Baseline and Item 2 where Item 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4, a separate Sheet 6-2 Reconciliation Details is not required here.

6-3 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-4 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-5 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

Version Updates

Version	Date Updated	
v20210723p	07/23/2021	On Sheets 6-2, 6-3, 6-3, and 6-5: (1) unprotected Cells A1:B1, and (2) in Cell H14 and Cell H19, removed reference to Sheet 4-2. Updated the version number in top right corner of each sheet. Added this section on Version Updates and protected the Version Updates cells.
v20210706p	07/06/2021	

TEMPLATE 6 - Sheet 6-1

v20210723p

Reconciliation - Summary

For Item 1, show the SFA amount determined in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 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 4 and Item 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.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers
EIN:	51-6030005
PN:	001

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	
				NOTE: A sheet with Recon Details is not required for the last item number provided, since this information should be the same as provided in Template 4.
1	Baseline	N/A	$390,593,486	From Template 5.
2	Change in mortality assumption	$41,834,622	$432,428,107	Show details supporting the SFA amount on Sheet 6-2.
3		$0		Show details supporting the SFA amount on Sheet 6-3.
4		$0		Show details supporting the SFA amount on Sheet 6-4.
5		$0		Show details supporting the SFA amount on Sheet 6-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6-5 and relabeling the header and the sheet name to be 6-6, 6-7, etc.

TEMPLATE 6 - Sheet 6-2

Reconciliation - Details

Item Description (From 6-1):

v20210723p

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Glaziers Pension Plan
EIN:	51-6030005
PN:	001
SFA Measurement Date:	09/30/2021
SFA Interest Rate:	3.00%

PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:

(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]
$3,979,683	$432,428,107	$3,787,551	$0	$0	($315,657,521)	($99,699,223)	($24,838,597)	$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
10/01/2021	12/31/2021	$3,979,683	$432,428,107	$48,696	$0	$0	-$5,816,704	-$99,699,223	-$110,665	$2,503,269	$333,333,164
01/01/2022	12/31/2022	$333,333,164		$189,353	$0	$0	-$23,090,054		-$1,150,000	$9,639,234	$318,921,697
01/01/2023	12/31/2023	$318,921,697		$189,353	$0	$0	-$22,885,660		-$1,175,596	$9,209,572	$304,259,367
01/01/2024	12/31/2024	$304,259,367		$189,353	$0	$0	-$22,616,348		-$1,201,720	$8,773,350	$289,404,002
01/01/2025	12/31/2025	$289,404,002		$189,353	$0	$0	-$22,279,558		-$1,228,387	$8,332,341	$274,417,751
01/01/2026	12/31/2026	$274,417,751		$189,353	$0	$0	-$21,470,106		-$1,255,616	$7,894,487	$259,775,870
01/01/2027	12/31/2027	$259,775,870		$189,353	$0	$0	-$20,914,557		-$1,283,424	$7,463,147	$245,230,389
01/01/2028	12/31/2028	$245,230,389		$189,353	$0	$0	-$20,311,068		-$1,311,831	$7,035,408	$230,832,252
01/01/2029	12/31/2029	$230,832,252		$189,353	$0	$0	-$19,669,373		-$1,340,856	$6,612,654	$216,624,030
01/01/2030	12/31/2030	$216,624,030		$189,353	$0	$0	-$19,009,212		-$1,370,518	$6,195,865	$202,629,519
01/01/2031	12/31/2031	$202,629,519		$189,353	$0	$0	-$18,318,226		-$1,427,492	$5,785,540	$188,858,694
01/01/2032	12/31/2032	$188,858,694		$189,353	$0	$0	-$17,592,782		-$1,457,309	$5,382,850	$175,380,805
01/01/2033	12/31/2033	$175,380,805		$189,353	$0	$0	-$16,858,471		-$1,487,781	$4,989,071	$162,212,977
01/01/2034	12/31/2034	$162,212,977		$189,353	$0	$0	-$16,164,314		-$1,518,934	$4,603,981	$149,323,063
01/01/2035	12/31/2035	$149,323,063		$189,353	$0	$0	-$15,426,699		-$1,550,800	$4,227,870	$136,762,787
01/01/2036	12/31/2036	$136,762,787		$189,353	$0	$0	-$14,687,334		-$1,583,408	$3,861,663	$124,543,061
01/01/2037	12/31/2037	$124,543,061		$189,353	$0	$0	-$13,949,952		-$1,616,792	$3,505,631	$112,671,302
01/01/2038	12/31/2038	$112,671,302		$189,353	$0	$0	-$13,211,781		-$1,585,414	$3,161,021	$101,224,481
01/01/2039	12/31/2039	$101,224,481		$189,353	$0	$0	-$12,469,691		-$1,496,363	$2,830,084	$90,277,865
01/01/2040	12/31/2040	$90,277,865		$189,353	$0	$0	-$11,729,809		-$1,407,577	$2,514,115	$79,843,947
01/01/2041	12/31/2041	$79,843,947		$189,353	$0	$0	-$10,993,625		-$1,319,235	$2,213,466	$69,933,907
01/01/2042	12/31/2042	$69,933,907		$189,353	$0	$0	-$10,264,672		-$1,231,761	$1,928,411	$60,555,238
01/01/2043	12/31/2043	$60,555,238		$189,353	$0	$0	-$9,545,334		-$1,145,440	$1,659,136	$51,712,954
01/01/2044	12/31/2044	$51,712,954		$189,353	$0	$0	-$8,837,862		-$1,060,543	$1,405,753	$43,409,655
01/01/2045	12/31/2045	$43,409,655		$189,353	$0	$0	-$8,144,744		-$977,369	$1,168,298	$35,645,193
01/01/2046	12/31/2046	$35,645,193		$189,353	$0	$0	-$7,468,920		-$896,270	$946,718	$28,416,074
01/01/2047	12/31/2047	$28,416,074		$189,353	$0	$0	-$6,811,431		-$817,372	$740,890	$21,717,515
01/01/2048	12/31/2048	$21,717,515		$189,353	$0	$0	-$6,175,645		-$741,077	$550,615	$15,540,761
01/01/2049	12/31/2049	$15,540,761		$189,353	$0	$0	-$5,564,431		-$667,732	$375,581	$9,873,532
01/01/2050	12/31/2050	$9,873,532		$189,353	$0	$0	-$4,980,749		-$597,690	$215,370	$4,699,816
01/01/2051	12/31/2051	$4,699,816		$189,353	$0	$0	-$4,427,520		-$531,302	$69,452	-$200

TEMPLATE 6 - Sheet 6-3

Reconciliation - Details

Item Description (From 6-1):

v20210723p

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
SFA Interest Rate:	

		PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year

TEMPLATE 6 - Sheet 6-4

Reconciliation - Details

Item Description (From 6-1):	

v20210723p

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
SFA Interest Rate:	

		PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year

TEMPLATE 6 - Sheet 6-5

Reconciliation - Details

Item Description (From 6-1):	

v20210723p

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
SFA Interest Rate:	

		PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be $0]

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year