

RESOLUTION

REFUND POLICY: INDIVIDUAL ACCOUNT BALANCE PLANS

WHEREAS, the Principal Agreement, the Communication Agreement and the Residential Agreement ("the Agreements") by and between the Electrical Contractors' Association of the City of Chicago and Local 134, International Brotherhood of Electrical Workers all require Employers to submit monthly payroll reports to the Electrical Insurance Trustees; and

WHEREAS, payroll reports should include only the actual hours worked and wages earned under the Agreements; and

WHEREAS, federal law prohibits the Trustees from accepting contributions from an Employer unless those contributions are made in accordance with the terms of the Agreements; and

WHEREAS, it appears that some Employers have over-reported hours with the result that some participants have been credited with contributions under The Electrical Contractors Association and Local Union 134, I.B.E.W Joint Pension Trust of Chicago Pension Plan No. 5 ("Pension Plan No. 5") or under the Additional Security Benefit Plan ("ASBP") to which they were not entitled; and

WHEREAS, the Amended Pension Agreement provides the Trustees with the authority to formulate and promulgate any and all necessary rules and regulations which they deem necessary or desirable to facilitate the proper administration of the Trust; it is

RESOLVED, that whenever an Employer submits a payroll report which reports hours worked under the Agreements which were not so worked, with the result that one or more Employees has improperly been credited with contributions under Pension Plan No. 5 or under the ASBP, each hour so reported shall not be treated as an "hour of service" under the relevant federal regulations (29 C.F.R. 2530.200b-2) and all hours so reported shall be cancelled; each hour so reported shall not be treated as an hour worked under the Agreements or the relevant plan, nor shall any wages paid for any hours so reported be considered part of gross productive electrical labor payroll, productive electrical payroll, or gross monthly labor payroll; and the Fund Office shall promptly correct participants' account balances and adjust improperly reported hours and improperly allocated credits, and improper contributions allocated to any individual account plan, including Pension Plan No. 5 and the ASBP, shall be forfeited.