

**AMENDMENT NO. 1
TO THE
RESTATEMENT OF THE
ELECTRICAL WORKERS LOCAL NO. 292 PENSION PLAN
(2010 Restatement)**

WHEREAS, Section 7.1 (Amendment) of the Restatement of the Electrical Workers Local No. 292 Pension Plan (Effective May 1, 2010) (the "Plan Document") provides that the Trustees may amend the Plan Document;

WHEREAS, the Trustees wish to amend the Plan Document to revise and clarify the suspension of benefits rules and procedures regarding early retirement benefits;

NOW THEREFORE, BE IT RESOLVED, that the Plan Document is hereby amended as follows:

1. ***Appendix B (Suspension of Benefits) is hereby deleted in its entirety and replaced by the following:***

**APPENDIX B
Suspension of Benefit Rules**

A. **Suspension of Monthly Normal Retirement Pension Benefits**

1. A retired Participant's monthly Normal Retirement Pension benefit (including benefits paid in the joint and survivor annuity form) is subject to suspension for any month in which the Participant works or is paid for at least forty (40) hours in Disqualifying Employment.
2. Disqualifying Employment for purposes of this subsection (A) means employment or self-employment that is (i) in an industry covered by the Plan when the Participant's retirement benefits began, (ii) in the geographic area covered by the Plan when the Participant's retirement benefits began, and (iii) in any occupation in which Plan Participants work (including, but not limited to electrical positions and Alumni Employee positions).
 - a) The term "industry covered by the Plan" means the electrical industry and any other industry in which Employees covered by this Plan were employed when the Participant's pension benefits began or would have begun, but for suspension under this subsection.

- b) The geographic area covered by the Plan is the State of Minnesota plus the remainder of any Standard Metropolitan Statistical Area which falls partially within any of those states. This geographic area may be changed by the negotiation in future Contribution Agreements, which require Employer Contributions to be made to the Plan.
 - c) If a Participant re-enters Disqualifying Employment to an extent sufficient to cause a suspension of benefits, and the Participant's pension benefits are subsequently resumed, the industry and geographic area covered by the Plan "when the Participant's retirement benefits began" is the industry and geographic area covered by the Plan when the Participant's benefits are resumed.
 - d) Paid non-work time counts toward the measure of forty (40) hours if paid for vacation, holiday, illness or other incapacity, layoff, jury duty, or other leave of absence. However, time compensated under a workers' compensation or temporary disability benefits law is not counted.
3. Paragraph (1) and (2) above notwithstanding, a Participant will not be considered to be employed in Disqualifying Employment if the Participant:
- a) Retired and commenced receiving a retirement benefit on or before July 1, 2000;
 - b) Is credited with contributions for work in Covered Employment for the equivalent of not more than five hundred sixty and one-half (560-1/2) hours during the period August 1, 2001, through December 31, 2001, and;
 - c) The Union referred the Participant to the Covered Employment.

B. Suspension of Monthly Early Retirement Pension Benefits - For Benefits Accrued On or After March 1, 2011

A Participant's monthly Early Retirement Pension benefit (including benefits paid in the joint and survivor annuity form) is subject to suspension for any month in which the Participant works or is paid for any Disqualifying Employment.

For purposes of this subsection (B), "Disqualifying Employment" is defined as:

Work in any capacity whether as an employee, a self-employed individual, or a supervising or management employee anywhere in the United States, in the industry or industries covered by the International Brotherhood of Electrical

Workers, AFL-CIO collective bargaining agreements, which work includes, but will not be limited to:

1. Work in the occupation in which the Participant was employed while he or she was a Participant under the Plan;
2. Work at any employment where the tools of the electrical trade would be used;
3. Work as described in any Contribution Agreement;
4. Work for any electrical company or contractor, or a company providing electrical services;
5. Work as a responsible master electrician of record or as the holder of a master electrician's license for a company or contractor whether as a paid employee, consultant, or a supervisor of unlicensed individuals or maintenance electricians;
6. Post-secondary teaching or instructing which involves the electrical industry or trades;
7. Consulting or managing work on projects in the electrical industry or trade;
8. Inspector positions;
9. Estimator positions; and
10. Any other employment that involves either the use of the tools or skills learned while working in the trade or the electrical industries.

C. Suspension of Monthly Early Retirement Pension Benefits - For Benefits Accrued Before March 1, 2011

A Participant's monthly Early Retirement Pension benefit (including benefits paid in the joint and survivor annuity form) is subject to suspension in accordance with the provisions of subsection (A) above.

D. Notices:

1. Upon commencement of pension benefit payments, the Trustees will notify the Participant of the Plan rules governing suspension of benefits, including identity of the industries and geographical area covered by the Plan. If benefits have been suspended and payment resumed, new notification will be given to the Participant if there has been any material change in the suspension rules or the industries or area covered by the Plan.
2. A Participant must notify the Administrative Manager in writing within thirty (30) days after starting work of a type that is or may be Disqualifying Employment under the provisions of the Plan Document and without regard to the number of hours of such work. If a Participant has worked in Disqualifying Employment in any month and has failed to give timely notice to the Administrative Manager of such Disqualifying Employment, the Trustees will presume that he or she has engaged in such work for a

period exceeding the Plan's minimum number of permissible hours. Such presumption will continue for each subsequent month until the Participant provides the Administrative Manager with notice that he or she has ceased Disqualifying Employment. The Participant will have the right to overcome such presumption by establishing to the sole satisfaction of the Trustees that his or her work was not in fact an appropriate basis, under the Plan, for suspension of benefits. The Trustee will inform all Participants at least once every twelve (12) months of the re-employment notification requirements and the presumptions set forth in this paragraph (2).

3. A Participant whose pension benefit has been suspended must notify the Administrative Manager when the Disqualifying Employment has ended. The Plan will not resume benefit payments until such notice is filed with the Administrative Manager.
4. A Participant may inquire of the Administrative Manager whether a particular employment will constitute Disqualifying Employment. The Administrative manager will provide the Participant with its determination as promptly as practicable.

To request whether future employment is Disqualifying Employment, the Participant must provide the Administrative Manager a written request for determination. The written request must provide the Trustees sufficient information for them to determine whether the employment is or is not Disqualifying Employment. The written request must include at a minimum the following information:

- a) The name and address of the employer;
 - b) The address of the place of employment (if different than the address above);
 - c) The Participant's job classification;
 - d) A formal job description, or, if a formal job description is not available, sufficient information regarding the duties the Participant will perform to permit the Trustees in their discretion to determine the nature of the specific employment the Participant is considering;
 - e) The businesses in which the employer is engaged; and
 - f) The products in which the employer deals.
5. The Administrative Manager will inform a Participant of any suspension of benefits by notice given by personal delivery or first class mail during the first (1st) calendar month in which any benefits are withheld. Such notice will include a description of the specific reasons for the suspension, a copy of the relevant provisions of the Plan Document, reference to the applicable regulation(s) of the U.S. Department of Labor and a statement of the procedure for securing a review of the suspension of benefits. In

addition, the notice will describe the procedure under which the Participant will notify the Administrative Manager when Disqualifying Employment ends. If the Trustees intend to recover prior overpayments by offset under paragraph (G)(2) of this Appendix B, the suspension notice will explain the offset procedure and will identify the amount expected to be recovered and the period(s) of Disqualifying Employment to which they related.

- E. Review. A Participant will be entitled to a review of a determination suspending benefits by written request filed with the Administrative Manager within one hundred eighty (180) days of the date of notice of suspension. The same right of review will apply, under the same terms, to a determination by or on behalf of the Trustee that any contemplated employment will be Disqualifying Employment.
- F. Waiver of Suspension. The Trustees may, upon their own motion or upon request by a Participant, waive a suspension of benefits, subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on the noncompliance with these reporting requirements.
- G. Resumption of Benefit Payments:
 - 1. Benefits will be resumed for the months immediately following the last month for which benefits were suspended, with payments beginning no later than the first (1st) day of the third (3rd) month after the last calendar month for which the Participant's benefit was suspended, provided the Participant has complied with the notification requirements of paragraph (D)(3) above.
 - 2. Overpayments attributable to payments for any month or months for which the Participant engaged in Disqualifying Employment will be deducted from pension benefit payments otherwise paid or payable subsequent to the period of suspension of benefits. A deduction from a monthly benefit will not exceed twenty-five percent (25%) of the pension benefit amount (before deduction), except that the Plan may withhold up to one hundred percent (100%) of the first (1st) pension benefit payment made upon resumption after a suspension of benefits. If a Participant dies before recoupment of overpayment has been completed, deductions will be made from the benefits payable to his or her Beneficiary or spouse receiving benefits subject to the twenty-five percent (25%) limitation on the rate of deduction.
- H. Benefit Payments Following Suspension:
 - 1. A Participant who returns to service with an Employer who is required to make Employer Contributions to the Plan for such service will, upon resumption of his or her pension benefits, be entitled to a re-computation

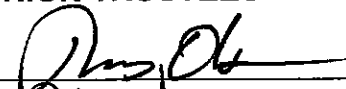
of his or her pension benefit amount. The Participant's recomputed retirement benefit amount will be equal to the sum of:

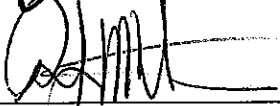
- a) The monthly pension amount the Participant was previously receiving, plus
 - b) The monthly retirement benefit amount derived from all additional Employer Contributions paid or payable to the Plan for the period of reemployment, applying the applicable benefit calculation formulas and reduction factors contained elsewhere in this Plan Document.
2. The re-computation of benefits will be made as soon as administratively feasible following the end of the Plan Year, but will be effective as of the first (1st) day of the first (1st) Plan Year following re-retirement.
 3. The amount determined under the above paragraphs will be adjusted for the joint and survivor benefit or any other optional form of benefit in accordance with which the benefits of the Participant and any Beneficiary are payable.
 4. A joint and survivor benefit in effect immediately prior to suspension of benefits and any other benefit following the death of the Participant will remain effective for all benefits payable following suspension of benefits.


This amendment will be effective March 1, 2011.

IN WITNESS WHEREOF, we hereby adopt and approve this amendment this 7th day of June, 2011.

UNION TRUSTEES







EMPLOYER TRUSTEES

