

**Southwest Ohio Regional Council of Carpenters Pension Plan  
Checklist Item #8**

Does the application include the plan sponsor's determination of projected insolvency that includes the documentation set forth in Section 5 of the revenue procedure?

See Section 3.03

Attached as Document 8.1 is the Plan Sponsor's determination of projected insolvency that includes references to the portions of this application that include the documentation set forth in Section 5 of Internal Revenue Service Revenue Procedure 2016-27.

**Southwest Ohio Regional Council of Carpenters Pension Plan  
Document 8.1**

After review of all available information and after undertaking all reasonable measures to avoid insolvency, the Board of Trustees of the Southwest Ohio Regional Council of Carpenters Pension Plan determined that the Plan would not be projected to avoid insolvency unless benefits are suspended in accordance with Internal Revenue Code Section 432(e)(9)(C)(ii) as set forth in this application and such proposed suspension of benefits continues indefinitely.

The Plan's actuary certified that the Plan's funded status was "critical and declining" in accordance with Internal Revenue Code Section 432(b)(6) for the Plan Year beginning on January 1, 2015. The Plan's actuary certified to the Board of Trustees that the Plan would not be projected to avoid insolvency within the meaning of Internal Revenue Code Section 418E unless benefits are suspended in accordance with Internal Revenue Code Section 432(e)(9)(C)(ii) as set forth in this application and such proposed suspension of benefits continues indefinitely. The Plan actuary's certification was issued following continued reductions in adjustable benefits, increases in the Plan's hourly contribution rate, and eventually, a determination by the Board of Trustees' that it had exhausted all reasonable measures to avoid insolvency. This application includes supporting documentation demonstrating the Plan's need to suspend benefits.

The Board of Trustees of the Southwest Ohio Regional Council of Carpenters Pension Plan has included the following documentation as required by Section 5 of Revenue Procedure 2016-27:

- 1- A detailed description of the measures taken in order to avoid insolvency over the past 10 years immediately preceding the Plan Year in which this application is submitted.

The responsive document is attached as Document 18.1 to Checklist Item #18.

- 2- The following information with respect to the Plan:
  - (1) For the past 10 Plan Years immediately preceding the Plan Year in which the application is submitted:
    - (a) Contribution levels;
    - (b) Levels of benefit accruals, including any prior reductions in the rate of benefit accruals;
    - (c) Prior reductions, if any, of adjustable benefits under §432(e)(8);
    - (d) Any prior suspension of benefits under §432(e)(9);
    - (e) Measures undertaken by the Plan Sponsor to retain or attract contributing employers.
  - (2) The impact of plan solvency of the subsidies and ancillary benefits, if any, available to active participants.
  - (3) Compensation levels of active participants relative to employees in the participant's industry generally.

(4) Competitive and other economic factors facing contributing employers.

The responsive document is attached as Document 19.1 in response to Checklist Item #19.

- 3- A description how factors set forth in Section 5.02 of the revenue procedure and the factors listed in §432(e)(9)(C)(ii)(VIII)(the impact of benefit and contribution levels on retaining active participants and bargaining groups under the plan) and §432(e)(9)(C)(ii)(IX)(the impact of past and anticipated contribution increases under the Plan on employer attrition and retention levels) were taken into account (or why the factor was not taken into account) in the Plan Sponsor's determination that all reasonable measures have been taken to avoid insolvency.

The responsive document is attached as Document 20.1 in response to Checklist Item #20.

- 4- A description of any additional factors taken into account by the Plan Sponsor in its determination that all reasonable measures have been exhausted to avoid insolvency.

The responsive document is attached as Document 20.1 in response to Checklist Item #20.