

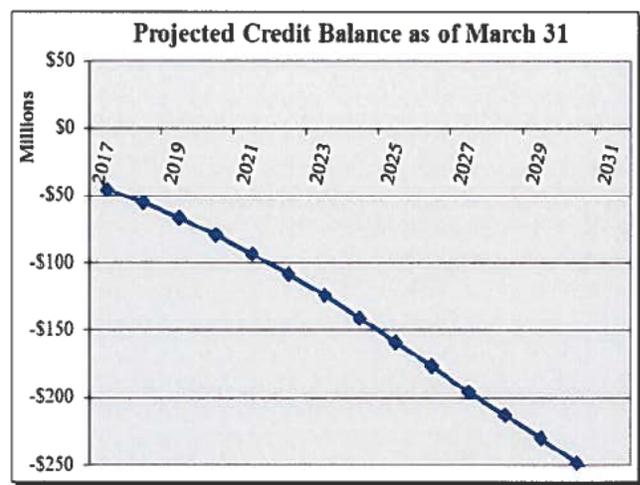
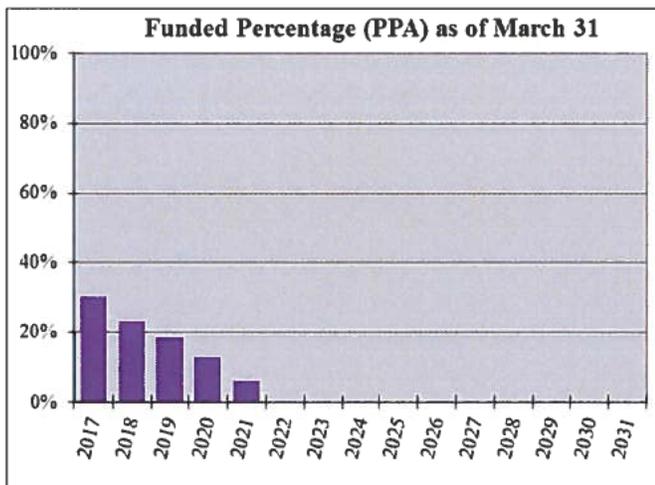
**Zone Certification
As of April 1, 2017
For
Local 805 Pension and Retirement Plan
EIN: 13-1917612/PN: 001**

Initial Critical Zone Certification:	April 1, 2008
Adoption Period:	4/1/2008 – 3/31/2011
Rehabilitation Period:	4/1/2011 – 3/31/2024
Initial Critical and Declining Zone Certification:	April 1, 2015

Based on the following actuarial measures, the Plan is classified as “Critical and Declining Status” (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years and
- The Plan’s ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unreasonable various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Teamsters Local 805 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 had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The actuarial assumptions used are those used in the March 31, 2016 actuarial valuation.

Certified by:

Redacted by the U.S. Department of
the Treasury

Craig A. Voelker, FSA, MAAA, EA
Enrolled Actuary No.: 14-05537
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

June 29, 2017

On Behalf of Plan Sponsor:

Board of Trustees
Local 805 Pension and Retirement Plan
60 Broad Street
37th Floor
New York, NY 10004
Phone (212) 308-4200

cc: Secretary of the Treasury- EPCU@irs.gov

Local 805 Pension Plan

EIN:

PN: 001

**Zone Certification (continued)
as of April 1, 2017**

The Pension Protection Act of 2006 (“PPA”) added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	<u>Condition Met?</u>
I. Critical Status & Declining:	TRUE
1. Does the Plan meet the Critical Status criteria below?	TRUE
2. Is the Plan projected to go insolvent in the current or next 14 years?	
3. Is the Plan projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of inactive to active in excess of 2 to 1?	TRUE
 II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:	 TRUE
1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	TRUE
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	TRUE
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE
 III. Seriously Endangered Status— Meets both Endangered criterion	 TRUE
IV. Endangered Status— Meets either criteria	TRUE
1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	TRUE
2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in	TRUE
 As per the criteria above the Plan is certified as:.....	 <i>Critical & Declining</i>
 Plan is eligible to elect to be in Red Zone?	 FALSE
If so, and not electing to do so Plan must notify the PBGC	