

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2015 or fiscal plan year beginning <u>04/01/2015</u> and ending <u>03/31/2016</u>
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or <input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____
B	This return/report is: <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C	If the plan is a collectively-bargained plan, check here. <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>LOCAL 805 PENSION & RETIREMENT FUND</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>12/20/1954</u>
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) <u>BOARD OF TRUSTEES LOCAL 805</u> <u>PENSION & RETIREMENT FUND</u> <u>60 BROAD STREET 37TH FL</u> <u>NEW YORK, NY 10004-2336</u>
2b	Employer Identification Number (EIN) <u>13-1917612</u>
2c	Plan Sponsor's telephone number <u>212-308-4200</u>
2d	Business code (see instructions) <u>525100</u>

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. Signature of plan administrator	<u>12/28/2016</u> Date	<u>NEIL J. SAVASTA</u> Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	<u>12/28/2016</u> Date	<u>ALEXANDRA E. POPE</u> Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) <u>MICHAEL A. VAN SERTIMA, CPA</u> <u>GOULD KOBRICK & SCHLAPP PC</u> <u>3 PARK AVE 14TH FL</u> <u>NEW YORK, NY 10016-5902</u>			Preparer's telephone number <u>212-564-9451</u>

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 2066
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 492 6a(2) 430 6b 804 6c 596 6d 1830 6e 167 6f 1997 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 10
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 2C 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) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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 (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <u>1</u> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2015 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning **04/01/2015** and ending **03/31/2016**

A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030358		05/01/2015	04/30/2016

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	5494301

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	
Specify nature of costs ▶		

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
 (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information 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.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

▶ **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 <u>LOCAL 805 PENSION & RETIREMENT FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES LOCAL 805</u>	D Employer Identification Number (EIN) <u>13-1917612</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 04 Day 01 Year 2015

b Assets

- (1) Current value of assets
(2) Actuarial value of assets for funding standard account.....

- c** (1) Accrued liability for plan using immediate gain methods
(2) Information for plans using spread gain methods:

- (a) Unfunded liability for methods with bases.....
(b) Accrued liability under entry age normal method.....
(c) Normal cost under entry age normal method.....

- (3) Accrued liability under unit credit cost method.....

d Information on current liabilities of the plan:

- (1) Amount excluded from current liability attributable to pre-participation service (see instructions).....

- (2) "RPA '94" information:

- (a) Current liability
(b) Expected increase in current liability due to benefits accruing during the plan year
(c) Expected release from "RPA '94" current liability for the plan year

- (3) Expected plan disbursements for the plan year

1b(1)	<u>62149280</u>
1b(2)	<u>68843795</u>
1c(1)	<u>158912439</u>
1c(2)(a)	
1c(2)(b)	
1c(2)(c)	
1c(3)	<u>158912439</u>
1d(1)	
1d(2)(a)	<u>223214076</u>
1d(2)(b)	<u>951004</u>
1d(2)(c)	
1d(3)	<u>11958658</u>

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	<u>12/28/2016</u> Date
<u>CRAIG A. VOELKER</u> Signature of actuary	Redacted by the U.S. Most recent enrollment number
<u>O SULLIVAN ASSOCIATES, INC</u> Type or print name of actuary	<u>856-795-7777</u> Telephone number (including area code)
<u>1236 BRACE ROAD UNIT E, CHERRY HILL, NJ 08034</u> Firm name	
<u></u> 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 and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2015
v. 150123

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	62149280
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	965	140220421
(2) For terminated vested participants	608	39562535
(3) For active participants:		
(a) Non-vested benefits		902950
(b) Vested benefits		42528170
(c) Total active	492	43431120
(4) Total	2065	223214076
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	27.84 %

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
10/01/2015	1582883				
Totals ▶			3(b)	1582883	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	43.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If 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?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/>	4f	2022

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Reorganization | j <input type="checkbox"/> Other (specify): | | |

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.40 %
b Rates specified in insurance or annuity contracts	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		

(1) Males.....	6c(1)		A		A
(2) Females.....	6c(2)		A		A
d Valuation liability interest rate.....	6d		6.75%		6.75 %
e Expense loading.....	6e	94.0 %	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A
f Salary scale.....	6f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g				8.6 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h				8.7 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-447686	-45321
4	21425533	2168992

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.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> 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?.....		<input type="checkbox"/> Yes <input type="checkbox"/> 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	28943893
b Employer's normal cost for plan year as of valuation date.....	9b	908193
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	70822250
(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	2564758
e Total charges. Add lines 9a through 9d.....	9e	40561177
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	1582883
		Outstanding balance
h Amortization credits as of valuation date.....	9h	9697499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	188314

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	104264168
(2) "RPA '94" override (90% current liability FFL)	9j(2)	137003476
(3) FFL credit	9j(3)	

k (1) Waived funding deficiency

(2) Other credits

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**m** Credit balance: If line 9l is greater than line 9e, enter the difference**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9j(3)****9k(1)****9k(2)****9l****9m****9n**

3844099

36717078

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2015 plan year

(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

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes



No

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10**

36717078

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information 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.	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning **04/01/2015** and ending **03/31/2016**

A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612

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
ENTRUST PARTNERS OFFSHORE LLC

90-0644478

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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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)

PROSKAUER ROSE LLP

13-1840454

(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	NONE	74406	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EPSTEIN BECKER & GREEN

13-3031033

(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	NONE	28985	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

SAVASTA AND COMPANY, INC.

13-3879959

(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 12 13 14	NONE	183360	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

QUAN-VEST CONSULTANTS

11-2559669

(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?
27	NONE	45996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE CO.

22-1211670

(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?
28	NONE	44236	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL TRUST COMPANY

23-6994310

(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?
28	NONE	29086	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(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	NONE	18000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

J&W SELIGMAN & CO.

13-3043476

(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?
28	NONE	60337	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	13435	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

US BANCORP ASSET MANAGEMENT

41-2003732

(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?
19	NONE	14077	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

INTERCONTINENTAL U.S. REAL ESTATE

11-3786306

(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?
28	NONE	14267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

OSULLIVAN ASSOCIATES INC.

1236 BRACE ROAD UNIT E
CHERRY HILL, NJ 08034

(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	NONE	38666	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
J&W SELIGMAN & CO. 13-3043476	99	5295

(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.
CREDIT SUISSE SECURITIES USA LLC 11 MADISON AVE 24TH FLOOR NEW YORK, NY 11010	PROPRIETARY RESEARCH

(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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: SAVASTA AND COMPANY, INC.	b EIN: 13-3879959
c Position: ACTUARY	
d Address: 60 BROAD STREET 37TH FLOOR NEW YORK, NY 10004	e Telephone: 212-308-4200

Explanation: THE BOARD OF TRUSTEES OPTED TO SEPARATE THE FUNCTIONS OF ACTUARY AND ADMINISTRATOR.

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information 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.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

A Name of plan <u>LOCAL 805 PENSION & RETIREMENT FUND</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 805</u>	D Employer Identification Number (EIN) <u>13-1917612</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5494301</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL CORE PLUS BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST CO.</u>		
c EIN-PN <u>23-6994310-165</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7109245</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SELIGMAN LARGE-CAP VALUE POOLED TRU</u>		
b Name of sponsor of entity listed in (a): <u>J&W SELIGMAN & CO.</u>		
c EIN-PN <u>04-3480839-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9477532</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>27-3350609-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23085831</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>04/01/2015</u> and ending <u>03/31/2016</u>		
A Name of plan <u>LOCAL 805 PENSION & RETIREMENT FUND</u>	B Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px;">001</div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 805</u>	D Employer Identification Number (EIN) <u>13-1917612</u>	

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	1054660	1056213
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	59423	39876
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	923	1200000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6101	4539
(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)	1566155	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2095339	2359156
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	34154461	30195076
(10) Value of interest in pooled separate accounts	1c(10)	4850865	5494301
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	14003423	9477532
(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)	4405833	1911286

		(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	22755
f	Total assets (add all amounts in lines 1a through 1e)	1f	62219938
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	70658
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	70658
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	62149280

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1582883
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	1582883
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)	14437
	(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)	14437
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1632897
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1127403
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	505494
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	193231
	(B) Other	2b(5)(B)	-957198
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-763967

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	304702
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	687672
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	-525892
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	89398
d Total income. Add all income amounts in column (b) and enter total	2d	1894727

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11704972	
(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)		11704972
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)	172457	
(2) Contract administrator fees	2i(2)	170960	
(3) Investment advisory and management fees	2i(3)	214329	
(4) Other	2i(4)	109082	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		666828
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12371800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10477073
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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GOULD, KOBRICK & SCHLAPP P.C.

(2) EIN: 13-3082707

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	N/A	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.)		<input checked="" type="checkbox"/>		
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.)		<input checked="" type="checkbox"/>		

	Yes	No	N/A	Amount
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.)		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.)		X		
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)	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?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?		X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 section 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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning **04/01/2015** and ending **03/31/2016**

A Name of plan LOCAL 805 PENSION & RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 805	D Employer Identification Number (EIN) 13-1917612

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	
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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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	0	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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 HAROLD LEVINSON ASSOCIATES

b EIN 11-2350757

c Dollar amount contributed by employer

1316715

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 08 Day 26 Year 2017

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) 291.61

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MONTHLY

a Name of contributing employer PANASONIC MATSUSHITA ELECTRIC

b EIN 36-2786846

c Dollar amount contributed by employer

133660

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 01 Day 31 Year 2017

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) 350.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MONTHLY

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): _____

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	833
b The plan year immediately preceding the current plan year	14b	783
c The second preceding plan year	14c	706

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	1.05
b The corresponding number for the second preceding plan year	15b	1.05

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	1
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	13502986

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: 65.9% Investment-Grade Debt: 14.4% High-Yield Debt: _____ % Real Estate: 15.9% Other: 3.8%

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): _____

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	<input type="checkbox"/> Design-based safe harbor method	<input type="checkbox"/> ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	<input type="checkbox"/> Ratio percentage test	<input type="checkbox"/> Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
22a Has the plan been timely amended for all required tax law changes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

LOCAL 805 PENSION AND RETIREMENT FUND

**FINANCIAL STATEMENTS
MARCH 31, 2016 AND 2015**

LOCAL 805 PENSION AND RETIREMENT FUND

FINANCIAL STATEMENTS
MARCH 31, 2016 AND 2015

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D. ROBERT GOULD, C.P.A. (RETIRED)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., M.S.

TEL: 212-564-9451
FAX: 212-268-6562

EMAIL: GKS@GKSPC.COM
WWW.GKSPC.COM

INDEPENDENT AUDITORS' REPORT

Board of Trustees of
Local 805 Pension and Retirement Fund

Report on the Financial Statements

We have audited the accompanying financial statements of Local 805 Pension and Retirement Fund, which comprise the statements of net assets available for benefits as of March 31, 2016 and 2015, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2015, 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.

Auditors' 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 auditors' 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 Plan'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 Plan'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 March 31, 2016, and the changes therein for the year then ended and its financial status as of March 31, 2015, and the changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITORS' REPORT (continued)

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included in Schedule H (Form 5500), of (1) assets (held at end of year) and (2) reportable transactions, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Redacted by the U.S. Department of the
Treasury

New York, NY
September 28, 2016

LOCAL 805 PENSION AND RETIREMENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Investments, at fair value	<u>\$ 49,441,890</u>	<u>\$ 61,082,177</u>
Receivables:		
Due from brokers for securities sold	1,200,000	0
Employer contributions	39,876	59,423
Accrued investment income	<u>0</u>	<u>923</u>
Total Receivables	<u>1,239,876</u>	<u>60,346</u>
Other assets:		
Cash, operating accounts	1,056,213	1,054,660
Prepaid expenses	<u>20,841</u>	<u>22,755</u>
Total Other Assets	<u>1,077,054</u>	<u>1,077,415</u>
Total Assets	<u>51,758,820</u>	<u>62,219,938</u>
LIABILITIES		
Accrued administrative expenses	<u>86,613</u>	<u>70,658</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 51,672,207</u></u>	<u><u>\$ 62,149,280</u></u>

The accompanying notes are an integral part of the financial statements.

LOCAL 805 PENSION AND RETIREMENT FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED MARCH 31, 2016 AND 2015**

	<u>2016</u>	<u>2015</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (707,588)	\$ 3,152,457
Interest, dividends and other	<u>1,019,426</u>	<u>2,531,832</u>
	311,838	5,684,289
Less - Investment fees	<u>214,327</u>	<u>269,284</u>
Net Investment Income	97,511	5,415,005
Employer contributions	1,582,883	1,770,559
Other income	<u>4</u>	<u>3,579</u>
Total Additions	<u>1,680,398</u>	<u>7,189,143</u>
DEDUCTIONS FROM NET ASSETS		
Pension benefits	11,704,972	11,666,983
Administrative expenses	<u>452,499</u>	<u>545,186</u>
Total Deductions	<u>12,157,471</u>	<u>12,212,169</u>
Net (decrease) in net assets available for benefits	(10,477,073)	(5,023,026)
Net assets available for benefits:		
Beginning	<u>62,149,280</u>	<u>67,172,306</u>
Ending	<u>\$ 51,672,207</u>	<u>\$ 62,149,280</u>

The accompanying notes are an integral part of the financial statements.

LOCAL 805 PENSION AND RETIREMENT FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
MARCH 31, 2015
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED MARCH 31, 2015

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 110,819,307
Other vested benefits	<u>47,671,719</u>
Total Vested Benefits	158,491,026
Non-vested benefits	<u>421,413</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 158,912,439</u></u>

CHANGES IN ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 138,295,016</u>
Increase (decrease) during period attributable to:	
Change in actuarial assumptions	21,425,533
Passage of time	9,934,689
Benefits accumulated, net experience gain or loss, changes in data	823,184
Benefits paid	<u>(11,666,983)</u>
Net Increase	20,516,423
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 158,912,439</u></u>

The accompanying notes are an integral part of the financial statements.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 805 Pension and Retirement Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document and the Summary Plan Description for a more complete description of the Plan's provisions.

General: The Plan is a defined benefit pension plan established on December 20, 1954 that is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements between certain employers (the "Employer") and Local 805 International Brotherhood of Teamsters (the "Union").

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees composed of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

Pension Benefits: Participants become fully vested after 5 years of vesting service, as defined by the Plan. Participants are entitled to a normal pension beginning at age 65 after fifth anniversary of plan participation. An early service retirement pension benefit is available for those participants who retire at age 55 with at least 15 years of continuous credited service. The pension benefit amount for regular pension for a participant with no covered employment after December 31, 1998 is based on a fixed rate of \$2,000 per month for eligible participants. For those participants with credited service after December 31, 1998, the pension benefit amount for a regular pension shall be the greater of \$2,100 at age 65 with 15 years of credited service and the accrued benefit schedule delineated in Section 5.6 of the Plan. For participants with no credited service prior to December 31, 1998, the regular pension benefit amount shall be calculated as stated in Section 5.6 of the Plan. For participants of YRC ("Yellow Freight"), the amount of \$2,500 shall be substituted for \$2,100 in the description above. The early service retirement pension benefit is the normal pension benefit amount described above, reduced for early commencement.

The Plan also offers a vested pension to participants who do not meet the eligibility requirements for a normal or early service retirement pension and who have either met the retirement age of 65 and have at least 5 years of continuous credited service or who have attained age 55 with at least 5 years of continuous credited service. The benefit amount shall be based on the normal or early service retirement pension benefit amount; however, the benefit derived from the schedule in effect prior to January 1, 1999 shall be multiplied by a fraction, the numerator being the number of years of credited service and the denominator being 30.

If an active and vested participant dies before reaching the earliest retirement age under the Plan, the participant's surviving spouse, or designated beneficiary, if not married, would receive 50% of the benefit that the participant would have received had he retired the day before he died and elected the 50% joint and survivor option. The benefit commences when the participant would have first been eligible to retire. Active employees who become totally and permanently disabled, during a period in which they are working in covered employment and have met the same requirements as with the early service retirement pension are eligible for disability retirement pension benefit. The benefit amount is equal to the accrued benefit of the participant, with no actuarial age reduction.

As a result of the Pension Protection Act of 2006, the Plan was certified as being in "Critical Status" effective with the Plan Year beginning April 1, 2008. As a result, future accruals after entering Critical Status are determined in accordance with the Rehabilitation Plan that was adopted and included in the Plan as Appendix A.

Certain Yellow Freight employees participate in a defined contribution retirement plan that is part of the Plan. The Plan's net assets at March 31, 2016 and 2015 include \$112,477 and \$111,792, respectively, which is the total of the participants' accounts in the defined contribution plan.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 1 – DESCRIPTION OF PLAN (continued)

Pension Benefits (continued): A full description of plan benefit provisions is available in the Rules and Regulations of the Plan as amended and restated.

Funding: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time.

Contributions for the year ended March 31, 2016 did not meet the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The plan sponsor determined 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 and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). The Rehabilitation Plan is forestalling insolvency, and as a result, is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii). Since the Plan is meeting its scheduled progress, its employers are exempt from the excise taxes under IRC §4971.

Other: Although they have not expressed any intention to do so, the Trustees have the right under the Plan to modify benefits provided to participants. The Plan may be terminated only by the Board of Trustees, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Employer Contributions: The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where remittance reports were not received by the Plan office, nor any amounts due but unpaid as a result of payroll audits.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated participants,
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits: (continued) Benefits under the Plan are based on employee's years of service in covered employment. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from O' Sullivan Associates Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of March 31, 2015 were as follows:

Interest	6.75% (previously 7.50%) compounded annually
Mortality - Healthy	RP-2014 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015 (Previously: 1983 Group Annuity Table blended 50% male and female; no provision was made for future mortality improvement)
Mortality - Disabled	RP-2014 disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015
Termination	Sarason T-8 Table
Retirement age	Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55. Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 55 and 5 years of Participation.
Employment	6,904 total months annually
Percent Married	80%
Age of Spouse	Females are 3 years younger than their spouses.
Expenses	\$440,000 payable at the beginning of the year
Value of Assets	Average Fair Market Value (without-phase-in). Averaging period is 3 years. Adjusted under the Pension Relief Act of 2010 for a 10-year recognition of the 2008/2009 Plan Year loss.
Funding Method	Unit Credit
Interest rate for Withdrawal Liability	6.75% per annum
RPA '94 Current Liability Assumptions	Interest 3.40%; Last year 3.62% was used Mortality: RP-2000 per IRC § 1.430(h)(3)-1

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits: (continued)

Defined Contribution Dollars	The liabilities were grossed up to include the value of the defined contribution plan for certain YRCW participants. Pursuant to the audit, this amount is \$111,792 as of March 31, 2015.
Assumption Changes	<p>The interest rate was changed from 7.50% to 6.75%</p> <p>The mortality table was changed from 1963 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:</p> <p>Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014</p> <p>Disabled: RP-2014 for disabled with mortality improvement scale MP-2014</p> <p>The expected expenses were increased from \$410,000 per year to \$440,000 per year.</p> <p>The liabilities were grossed up to include the defined contribution plan for certain YRCW Participants.</p>

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 28, 2016, the date the financial statements were available to be issued.

NOTE 4 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All non-vested benefits.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 4 – PLAN TERMINATION PRIORITIES (continued)

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan's termination priorities is available in the Plan's rules and regulations, as amended and restated.

NOTE 5 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan, by letter dated November 24, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

The Plan's tax filings for years prior to 2013 are no longer subject to examination by the tax authorities.

NOTE 6 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. The Plan maintains accounts at high quality financial institutions. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation (FDIC).

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 – WITHDRAWAL LIABILITY

An employer, Gullove & Shirvint, has been assessed withdrawal liability of \$2,196,645. The attorney of the employer has informed the Plan that the employer is bankrupt and insolvent and, therefore, is proposing a reduction of 50%. No accrual has been made for this item in the financial statements.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 9 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at March 31, 2016 and 2015.

Interest bearing cash: Interest bearing cash is reported at cost, which approximates fair value.

Corporate stocks: Corporate stocks are valued at the closing price on the New York Stock Exchange and other exchanges.

Real estate: Valued at net asset value (NAV) of units held by the Plan at year end.

Interests in common/collective trusts: Valued at net asset value (NAV) of units held by the Plan at year end.

Interests in 103-12 investment entity: Valued at net asset value (NAV) of units held by the Plan at year end.

Interests in pooled separate account: Valued at net asset value (NAV) of units held by the Plan at year end.

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

Other (EnTrust): The Plan is invested in EnTrust Capital Diversified Fund QP Ltd. (EnTrust), a company formed under the laws of the Cayman Islands. The objective of EnTrust is to seek above-average rates of return and long-term capital growth through an investment in EnTrust Capital Diversified Fund Ltd., a fund of funds with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the adviser. The adviser is EnTrust Partners Offshore LLC, a limited liability company organized under the laws of the State of Delaware, and registered with the U.S. Securities and Exchange Commission.

The adviser has retained the services of EnTrust Partners, LLC, a Delaware limited liability company, to serve as a sub-adviser to EnTrust. The sub-adviser is also registered with the SEC as an investment adviser and will serve as EnTrust's commodity pool operator and commodity trading advisor. EnTrust carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). The estimated fair value (Level 2 in the fair value hierarchy) of the Plan's investment in EnTrust, classified as "other," was \$1,911,286 and \$4,405,833 at March 31, 2016 and 2015, respectively.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2016, and 2015:

March 31, 2016			
Investment	Level 1	Level 2	Total
Interest bearing cash	\$ 4,539	\$ 0	\$ 4,539
Real estate	0	2,359,156	2,359,156
Interests in common/collective trusts	0	30,195,076	30,195,076
Interests in 103-12 investment entities	0	9,477,532	9,477,532
Interests in pooled separate accounts	0	5,494,301	5,494,301
Other	0	1,911,286	1,911,286
	<u>\$ 4,539</u>	<u>\$ 49,437,351</u>	<u>\$ 49,441,890</u>

March 31, 2015			
Investment	Level 1	Level 2	Total
Interest bearing cash	\$ 6,101	\$ 0	\$ 6,101
Corporate stocks	1,566,155	0	1,566,155
Real estate	0	2,095,339	2,095,339
Interests in common/collective trusts	0	34,154,461	34,154,461
Interests in 103-12 investment entities	0	14,003,423	14,003,423
Interests in pooled separate accounts	0	4,850,865	4,850,865
Other	0	4,405,833	4,405,833
	<u>\$ 1,572,256</u>	<u>\$ 59,509,921</u>	<u>\$ 61,082,177</u>

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016 AND 2015

NOTE 10 – ADMINISTRATIVE EXPENSES

	2016	2015
Professional fees:		
Third party administrator	\$ 170,960	\$ 170,839
Legal	103,391	217,342
Actuary and consultant	51,066	45,526
Auditing	18,000	18,000
Pension Benefit Guaranty Corporation	53,894	25,411
Insurance	38,743	41,403
Stationery, printing and office	8,840	11,748
Meetings and educational conferences	5,360	6,930
Bank fees	3,763	4,503
Postage	482	984
Other	0	2,500
Total Administrative Expenses	\$ 452,499	\$ 545,188

2015

FEDERAL STATEMENTS

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BOARD OF TRUSTEES LOCAL 805
PENSION & RETIREMENT FUND13-1917612
PLAN NO. 001

CLIENT L805PEN

9/07/16

05:32PM

STATEMENT 7

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

LOCAL 805 PENSION & RETIREMENT FUND 13-1917612 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	SELIGMAN- LARGE CAP	103-12 INVESTMENT EN	\$ 11,210,527.	\$ 9,477,532.
	INTEREST BEARING CAS	CASH AND CASH EQUI	4,539.	4,539.
	AFL-CIO EQUITY INDEX	COMMON/COLLECTIVE TR	16,030,285.	23,085,832.
	PRUDENTIAL CORE PLUS	COMMON/COLLECTIVE TR	6,455,945.	7,109,245.
	ENTRUST CAP DIVERSIF	OTHER INVESTMENTS	3,101,444.	3,111,286.
	PRUDENTIAL PRISA PRO	POOLED SEPRATE ACCOU	5,599,928.	5,494,301.
	US REAL ESTATE INV F	REAL ESTATE	2,406,564.	2,364,506.

2015

FEDERAL STATEMENTS

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CLIENT L805PEN

BOARD OF TRUSTEES LOCAL 805
PENSION & RETIREMENT FUND

13-1917612
PLAN NO. 001

9/07/16

05:32PM

STATEMENT 8
SCHEDULE H, PAGE 4, LINE 4J
SCHEDULE OF REPORTABLE TRANSACTIONS
LOCAL 805 PENSION & RETIREMENT FUND 13-1917612 001

<u>IDENTITY OF PARTY</u>	<u>DESCRIPTION</u>	<u>PURCHASE PRICE</u>	<u>SELLING PRICE</u>	<u>LEASE RENTAL</u>	<u>EXPENSES</u>	<u>COST OF ASSET</u>	<u>CURRENT VALUE</u>	<u>NET GAIN (LOSS)</u>
CHEVY CHASE TRUST	AFL-CIO EQUITY INDEX	\$ 4,000,000.					\$ 4,000,000.	

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**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.

OMB No. 1510-0110

2015**This Form is Open to Public
Inspection**For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

▶ 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 Local 805 Pension and Retirement Fund	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 of the Local 805 Pension & Retirement Fund	D Employer Identification Number (EIN) 13-1917612

E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>4</u> Day <u>1</u> Year <u>2015</u>	
b Assets	
(1) Current value of assets	1b(1) 62,149,280
(2) Actuarial value of assets for funding standard account	1b(2) 68,843,795
c (1) Accrued liability for plan using immediate gain methods	1c(1) 158,912,439
(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) 158,912,439
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) 223,214,076
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 951,004
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 11,958,658

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 the plan's financial condition.

**SIGN
HERE**Redacted by the U.S. Department of the
Treasury

Signature of actuary

Craig A. Voelker

Type or print name of actuary

O'Sullivan Associates, Inc.

1236 Brace Road, Unit E

Firm name

Cherry Hill

NJ 08034

Address of the firm

December 8, 2016

Redacted by the U.S.
Department of the

Most recent enrollment number

(856) 795-7777

Telephone number (including area code)

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 and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2015
v. 150123

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	62,149,280
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	965	140,220,421
(2) For terminated vested participants	608	39,562,535
(3) For active participants:		
(a) Non-vested benefits		902,950
(b) Vested benefits		42,528,170
(c) Total active	492	43,431,120
(4) Total	2,065	223,214,076
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	27.84%

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
10/01/2015	1,582,883				
Totals ▶			3(b)	1,582,883	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	43.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If 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?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/>	4f	2022

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 ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.40%											
b Rates specified in insurance or annuity contracts	<table border="1"> <tr> <th colspan="3">Pre-retirement</th> <th colspan="3">Post-retirement</th> </tr> <tr> <td><input type="checkbox"/> Yes</td> <td><input type="checkbox"/> No</td> <td><input checked="" type="checkbox"/> N/A</td> <td><input type="checkbox"/> Yes</td> <td><input type="checkbox"/> No</td> <td><input checked="" type="checkbox"/> N/A</td> </tr> </table>	Pre-retirement			Post-retirement			<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
Pre-retirement			Post-retirement										
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A								
c Mortality table code for valuation purposes:													

(1) Males	8c(1)	A		A	
(2) Females	8c(2)	A		A	
d Valuation liability interest rate	8d	6.75 %		6.75 %	
e Expense loading	8e	94.0 %	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A
f Salary scale	8f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	8g			8.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	8h			8.7 %	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-447,686	-45,321
4	21,425,533	2,168,992

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		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	28,943,893
b Employer's normal cost for plan year as of valuation date	9b	908,193
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)	70,822,250
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	2,564,758
e Total charges. Add lines 9a through 9d	9e	40,561,177
Credits to funding standard account:		
f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	1,582,883
Outstanding balance		
h Amortization credits as of valuation date	9h	9,697,499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	188,314

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	104,264,168	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	137,003,476	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		3,844,099
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		36,717,078

9 a Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2015 plan year	9a(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6821(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9a(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9a(2)(a))	9a(2)(b)	0
(3) Total as of valuation date	9a(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	36,717,078
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule MB (2015), Line 4b –
Illustration Supporting Actuarial Certification of Status**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

SAVASTA AND COMPANY, INC.
CONSULTANTS ACTUARIES ADMINISTRATORS
SIXTY BROAD STREET
37TH FLOOR
NEW YORK, NEW YORK 10004

TELEPHONE
(212) 308-4200

June 26, 2015

TELECOPIER
(212) 306-4545

Via Email: EPCU@irs.gov

**Re: Local 805 Pension and Retirement Fund
EIN: 13-1917612, PN: 001**

Dear Commissioner:

I, Sing Lee, certify, as required in Internal Revenue Code Section 432(b)(3)(A) and ERISA Section 305(b)(3)(A), as added by the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014, (collectively, "Acts") that, for the plan year beginning January 1, 2015, the Local 805 Pension and Retirement Fund, EIN 13-1917612, plan number 001, will be in "critical and declining status" as defined in Internal Revenue Code Sections 432(b)(1), 432(b)(2) or 432(b)(6), and ERISA Sections 305(b)(1), 305(b)(2) or 305(b)(6), as added by the Acts.

The plan sponsor's name, address, and telephone number are as follows:

Board of Trustees
Local 805 Pension and Retirement Fund
60 Broad Street
New York, NY 10004
Tel: (212) 308-4200

I am a Member of the American Academy of Actuaries, an Enrolled Actuary, and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

I certify that the actuarial projections of assets and liabilities were determined in accordance with the requirements of Internal Revenue Code Section 432(b)(3)(B) and ERISA Section 305(b)(3)(B), as added by the Acts.

ERISA and the Internal Revenue Code, as amended by the Acts, require that the Board of Trustees adopt a rehabilitation plan. The Trustees of the Fund adopted a rehabilitation plan on January 27, 2009. The rehabilitation period is the thirteen-year period that began April 1, 2011. During the April 1, 2013 – March 31, 2014 Plan Year, the Trustees approved a modification to the Rehabilitation Plan to reflect the fact that the Employers could no longer afford the contribution increases that would be necessary to emerge from Critical Status by the end of the Rehabilitation Period or at any point in the foreseeable future. The Trustees, therefore, modified the Rehabilitation Plan such that future contribution increases would be set at the highest rates that the Employers can reasonably afford to pay and future benefit accruals would be set at the lowest reasonable

**Schedule MB (2015), Line 4b –
Illustration Supporting Actuarial Certification of Status**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Internal Revenue Service
Page 2
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levels. The goal of the updated Rehabilitation Plan is to forestall insolvency. The Plan is making scheduled progress under the Rehabilitation Plan as updated.

The Board of Trustees for the Local 805 Pension and Retirement Fund has been notified of the Pension Fund's status by a separate letter.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to contact me at 212-308-4200.

Sincerely,

Redacted by the U.S. Department of
the Treasury

Sing Lee ✓
Consulting Actuary

SWL:iba

Cc: Board of Trustees

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SAVASTA AND COMPANY, INC.



**Schedule MB (2015), Line 6 -
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Summary of Assumptions

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Interest Rate	6.75% per annum
Mortality Healthy	RP-2014 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Disabled	RP-2014 disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Termination	Sarason T-8 Table
Retirement Age	Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55. Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 Years of Participation.
Employment	5,904 total months annually
Percent Married	80%
Age of Spouse	Females are 3 years younger than their spouses.
Expenses	\$440,000 payable at the beginning of the year
Value of Assets	Average Fair Market Value (without-phase-in). Averaging period is 3 years. Adjusted under the Pension Relief Act of 2010 for a 10-year recognition of the 2008/2009 Plan Year loss.
Funding Method	Unit Credit
RPA '94 Current Liability Assumptions	Interest: 3.40%; Last year 3.62% was used Mortality: RP-2000 per IRC §1.430(h)(3)-1
Defined Contribution Dollars	The liabilities were grossed up to include the value of the defined contribution plan for certain YRCW participants. Pursuant to the audit, this amount is \$111,792 as of March 31, 2015.

**Schedule MB (2015), Line 6 -
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

**Assumption
Changes**

The interest rate was changed from 7.50% to 6.75%.

The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:

Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014

Disabled: RP-2014 for disableds with mortality improvement scale MP-2014

The expected expenses were increased from \$410,000 per year to \$440,000 per year.

The liabilities were grossed up to include the defined contribution plan for certain YRCW participants.

**Schedule MB (2015), Line 6 -
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Summary of Plan Provisions

Participation Immediate

Credited Service

<u>Effective</u>	<u>Definition</u>
March 31, 2010 and prior	1,000 hours equals one year
April 1, 2010 and after	1/12 th of a year for each month or part thereof for which a contribution is obligated to be made

Vesting Credit 1,000 hours equals one year

Break Year A year with less than 501 hours worked

Normal Retirement Pension

Age requirement: 65

Service requirement: Five years of Credited Service, or the fifth anniversary of participation

Amount:
(Preferred Schedule)

<u>Monthly Benefit per year of Credited Service</u>		
<u>Period</u>	<u>YRC</u>	<u>Non-YRC</u>
Prior to 4/1/2005	\$100	\$100
4/1/2005-3/31/2006	\$100	\$0
4/1/2006-3/31/2010	\$50	\$50
4/1/2010 and after*	1% of contributions	1% of contributions

* The monthly accrual for this period is 1/12 of \$50 per month of Credited Service earned until the Participant's employer switched to the 1% formula. The accrual will not exceed \$50 per month in any case.

Minimum for Participants who worked prior to January 1, 1999 who earn 15 or more years of Service Credit:

<u>YRC</u>	<u>Non-YRC</u>
\$2,500	\$2,100

Early Retirement Pension

Age requirement: 55

Service requirement: 15 years of Credited Service

Amount: Normal Retirement actuarially reduced, with a minimum as below.

Minimum for Participants who worked prior to January 1, 1999.

**Schedule MB (2015), Line 6 -
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

	<u>YRC</u>	<u>Non-YRC</u>
55	\$800	\$672
56	877	737
57	991	833
58	1,109	931
59	1,247	1,048
60	1,380	1,159
61	1,559	1,309
62	1,751	1,471
63	1,950	1,638
64	2,200	1,848
65	\$2,500	\$2,100

25-Year Service Retirement Pension

Rehabilitation Plan: Preferred Schedule

The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.

Age requirement None

Service requirement 25 years of Credited Service

Must have worked on or after January 1, 1999

<u>Amount</u>	<u>Age</u>	<u>Monthly Benefit</u>
	Less than 55	Benefit earned prior to 4/1/2005 unreduced
	55 and older	Entire benefit unreduced

The benefit payable is based on the Participant's age on the date the payment is made, not the age of retirement.

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status.

20-Year Service Pension

Rehabilitation Plan: Preferred Schedule

The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.

Age requirement None

Service requirement 20 years of Credited Service, with at least 20 years of Credited Service earned through April 1, 2009

**Schedule MB (2015), Line 6 -
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Must have worked on or after January 1, 1999

Amount \$1,250 per month

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status

Disability Retirement Pension

Rehabilitation Plan: Preferred Schedule

Age requirement 55

Service requirement 15 years of Credited Service

Amount Normal Retirement Pension

Rehabilitation Plan: Default Schedule

Removed from Plan for all Participants not in pay status

Vested Pension

Age requirement: None

Service requirement: 5 years

Amount: For Participants who did not work prior to January 1, 1999:
The Early Retirement Pension or Normal Retirement Pension as appropriate

For Participants with less than 15 years of Credited Service who worked prior to January 1, 1999, the greater of their actuarially reduced Early Retirement Pension, or the minimum Early Retirement Pension table above, multiplied by a fraction:

- The numerator of the fraction is the Participant's years of Credited Service
- The denominator of the fraction is 30

Pre-retirement death

Married

Age requirement: None

Service requirement: 5 years

Amount: 100% of the benefit Participant would have received had he retired the day before he died and elected the 100% joint and survivor option. Benefits commence to beneficiary when Participant would have first been eligible to retire.

Non-Married None

**Schedule MB (2015), Line 6 -
Summary of Plan Provisions**

Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001

Post-retirement death

**Qualified Joint & Survivor
Annuity**

If married, pension benefits are paid in the form of an actuarially reduced joint and survivor annuity unless this form is rejected by Participant and spouse. If rejected, or if not married, benefits are payable for the life of the Participant.

**Schedule MB (2015), Line 4c –
Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

The Local 805 Pension and Retirement Plan (the "Plan") was determined by the Plan's actuary to be in critical status as of April 1, 2008. As of January 27, 2009, a Rehabilitation Plan was adopted to meet funding progress benchmark required by §432 of the code. The Rehabilitation Plan included benefit reductions and contribution rate increases which, at the time, were enough for the Plan to forestall insolvency until the 2022 Plan Year.

Since then, the plan sponsor determined 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 and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(h)(3)(A)(ii).

**Schedule MB (2015), Line 8b(2) -
Summary of Active Participant Data**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

<u>Age</u>	<u>Years of Credited Service</u>									
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>
<25	15	18	1							
25-29	15	22	6							
30-34	8	17	14	7						
35-39	8	8	10	3	8					
40-44	7	17	15	6	17					
45-49	14	14	12	14	12	10	2			
50-54	6	11	13	10	18	9	4	2	1	
55-59	2	13	4	10	13	13	5	5		
60-64		5	6	3	13	3	4	2	2	
65-69			2	3	2	2	1	2		2
70&Over					1					

**Schedule MB (2015), Lines 9c and 9h -
Schedule of Funding Standard Account Bases**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Amortization Charges as of April 1, 2015

<u>Date</u> <u>Established:</u>	<u>Base Type</u>	<u>Outstanding</u> <u>Balance</u>	<u>Years</u> <u>Remaining</u>	<u>Amortization</u> <u>Amount</u>
2005	Combined and offset	\$22,002,704	11.927	\$2,570,895
2006	Actuarial Loss	4,509,931	11	556,406
2006	Plan Amendment	471,561	26	36,496
2007	Actuarial Loss	2,937,259	12	341,822
2007	Plan Amendment	293,447	27	22,394
2008	Actuarial Loss	3,262,992	13	360,568
2009	Actuarial Loss	9,327,999	9	1,355,414
2010	Actuarial Loss	266,094	10	35,081
2011	Actuarial Loss	972,154	11	119,938
2012	Actuarial Loss	1,647,090	12	191,679
2013	Actuarial Loss	2,960,882	13	327,184
2014	Actuarial Loss	544,604	14	57,464
2015	Assumption Change	<u>\$21,425,533</u>	15	<u>\$2,168,992</u>
Total Charges		\$70,822,250		\$8,144,333

Amortization Credits as of April 1, 2015

<u>Date</u> <u>Established:</u>	<u>Base Type</u>	<u>Outstanding</u> <u>Balance</u>	<u>Years</u> <u>Remaining</u>	<u>Amortization</u> <u>Amount</u>
2008	Funding Method	\$ (915,688)	3	\$ (325,369)
2008	Assumption Change	(4,390,959)	8	(682,188)
2009	Plan Amendment (RP)	(484,771)	9	(68,962)
2009	Method Change	(3,458,395)	4	(951,062)
2015	Experience Gain	<u>(447,686)</u>	15	<u>\$(45,321)</u>

Total Credits	\$ (9,697,499)	\$(2,072,902)
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Total	\$61,124,751	\$6,071,431
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Equation of Balance

A. Net Outstanding Balance of Bases	\$61,124,751
B. Credit Balance	<u>(28,943,893)</u>
C. Unfunded Actuarial Accrued Liability (A-B)	\$90,068,644

**Schedule MB (2015), Line 11 -
Justification for Change in Actuarial Assumption**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

To better reflect expected plan experience, the following assumptions have been changed:

- The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:
 - Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014
 - Disabled: RP-2014 for disableds with mortality improvement scale MP-2014
- The interest rate was changed from 7.50% to 6.75%.
- The expected expenses were increased from \$410,000 per year to \$440,000 per year.
- The liabilities were grossed up to include the defined contribution plan for certain YRCW participants.

Schedule MB (2015), Line 8b(1) -
Schedule of Projection of Expected Benefit Payments

Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001

<u>Plan Year</u>	<u>Expected Annual Benefit Payments</u>
Current Plan Year	\$ 11,958,658
Current Plan Year+1	11,862,001
Current Plan Year+2	11,797,846
Current Plan Year+3	11,725,656
Current Plan Year+4	11,592,886
Current Plan Year+5	11,479,544
Current Plan Year+6	11,428,592
Current Plan Year+7	8,494,586
Current Plan Year+8	6,302,866
Current Plan Year+9	6,303,120

**Schedule MB (2015), Line 6 -
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan
EIN: 13-1917612 PN: 001**

Retirement Age Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55.

Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 Years of Participation.