

**WESTERN STATES OFFICE AND  
PROFESSIONAL EMPLOYEES PENSION FUND  
SECOND SUSPENSION APPLICATION**

**Exhibit 16**

<b>Form 5500</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2015</div>  This Form is Open to Public Inspection
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<b>Part I Annual Report Identification Information</b> For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
<b>A</b> 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>B</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).
<b>C</b> If the plan is a collectively-bargained plan, check here: .....	<input checked="" type="checkbox"/>
<b>D</b> 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)

<b>Part II Basic Plan Information</b> —enter all requested information			
<b>1a</b> Name of plan <u>WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>001</u>	
	<b>1c</b> Effective date of plan	<u>05/03/1960</u>	
<b>2a</b> 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>B OF T WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND</u>  <u>1220 SW MORRISON ST, SUITE 300</u> <u>PORTLAND, OR 97205-2222</u>	<b>2b</b> Employer Identification Number (EIN) <u>94-6076144</u>	<b>2c</b> Plan Sponsor's telephone number <u>503-224-0048</u>	<b>2d</b> Business code (see instructions) <u>561110</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/14/2016	MICHAEL PARMELEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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>HEMMING MORSE CPAS AND CONSULTANTS</u> <u>155 BOVET RD</u>			Preparer's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 7645
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6a(1)</b> 1000 <b>6a(2)</b> 914 <b>6b</b> 3742 <b>6c</b> 2936 <b>6d</b> 7592 <b>6e</b> 189 <b>6f</b> 7781  <b>6g</b>  <b>6h</b> 49
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 218
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <b>1A</b>  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding 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	<b>9b</b> 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
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

**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**For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015▶ **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.

<b>A</b> Name of plan Western States Office And Professional Employees Pension Fund	<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT Western States Office & Professional EES Pension Fund	<b>D</b> Employer Identification Number (EIN) 94-6076144

**E** Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2015**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	359,268,671
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	353,925,354

<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	537,887,774
(2) Information for plans using spread gain methods:		

(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
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(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
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(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
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(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	537,887,774
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**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
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## (2) "RPA '94" information:

(a) Current liability .....	<b>1d(2)(a)</b>	802,164,470
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(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	2,552,106
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(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	39,045,991
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(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	39,045,991
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**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**Redacted by the U.S. Department of  
the Treasury

Signature of actuary

PAUL L. GRAF

Type or print name of actuary

RAEL &amp; LETSON

999 THIRD AVENUE SUITE 1530  
SEATTLE

Address of the firm

WA 98104

8/31/2016

Date

14-05627

Most recent enrollment number

(206) 456-3340

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:

<b>a</b> Current value of assets (see instructions)	<b>2a</b>	359,268,671
<b>b</b> "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,704	478,948,578
(2) For terminated vested participants	2,957	207,907,650
(3) For active participants:		
(a) Non-vested benefits		1,301,051
(b) Vested benefits		114,007,191
(c) Total active	1,000	115,308,242
(4) Total	7,661	802,164,470
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	<b>2c</b>	44.79%

**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
07/01/2015	11,811,952				
<b>Totals ▶ 3(b)</b>				11,811,952	<b>3(c)</b> 0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	<b>4a</b>	65.8%
<b>b</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.	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> 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	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	<b>4e</b>	
<b>f</b> 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"/>	<b>4f</b>	2036

**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):

<b>k</b> If box h is checked, enter period of use of shortfall method	<b>5k</b>	
<b>l</b> Has a change been made in funding method for this plan year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>m</b> 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	
<b>n</b> 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	<b>5n</b>	

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability	<b>6a</b>	3.51%				
<b>b</b> Rates specified in insurance or annuity contracts	<table border="1"> <tr> <th>Pre-retirement</th> <th>Post-retirement</th> </tr> <tr> <td><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No <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					
<b>c</b> Mortality table code for valuation purposes:						

(1) Males.....	<b>6c(1)</b>	6F	6F
(2) Females.....	<b>6c(2)</b>	6F	6F
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.25 %	7.25 %
<b>e</b> Expense loading.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A	% <input checked="" type="checkbox"/> N/A
<b>f</b> Salary scale.....	<b>6f</b>	% <input checked="" type="checkbox"/> N/A	
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>		9.1 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>		4.5 %

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8,275,002	-860,559

**8** Miscellaneous information:

<b>a</b> 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.....	<b>8a</b>	
<b>b(1)</b> 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>b(2)</b> 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	
<b>c</b> 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> 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 checked="" 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.....	<b>8d(2)</b>	5
(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 checked="" 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)).....	<b>8d(4)</b>	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	<b>8d(5)</b>	
(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	
<b>e</b> 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).....	<b>8e</b>	0

**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1,337,905
<b>c</b> 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.....	<b>9c(1)</b>	316,757,687
(2) Funding waivers.....	<b>9c(2)</b>	0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	2,698,754
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	39,922,942
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>	64,531,758
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	11,811,952
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	68,263,509
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	5,726,726

**j** Full funding limitation (FFL) and credits:(1) ERISA FFL (accrued liability FFL) ..... **9j(1)** 267,944,909(2) "RPA '94" override (90% current liability FFL) ..... **9j(2)** 374,784,258(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** 90,622,022**m** Credit balance. If line 9l is greater than line 9e, enter the difference ..... **9m** 50,699,080**n** Funding deficiency. If line 9e is greater than line 9l, enter the difference ..... **9n****9o** Current year's accumulated reconciliation account:(1) Due to waived funding deficiency accumulated prior to the 2015 plan year ..... **9o(1)** 0

(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 ..... **9o(2)(a)** 0(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) ..... **9o(2)(b)** 0(3) Total as of valuation date ..... **9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) ..... **10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. .... ☒ Yes ☐ No

2015 Schedule MB (Form 5500)

Plan Name: Western States Office & Professional Employees Pension Fund

Employer ID Number: 94-6076144

Plan Number: 001

**MB ACTUARY SIGNATURE**



Attachment to: 2015 Schedule MB (Form 5500), Line 2b  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**PARTICIPANT COUNT**

The participant count excludes 406 inactive non-vested participants whose liabilities are included in the active non-vested current liability.

Attachment to: 2015 Schedule MB (Form 5500), Lines 3 & 9g  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**EMPLOYER CONTRIBUTIONS**

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year. Contributions also include withdrawal liability payments and settlements. Contributions are assumed to occur mid-year.

Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001



**RAEL & LETSON**  
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[WWW.RAEL-LETSON.COM](http://WWW.RAEL-LETSON.COM)

***ACTUARIAL CERTIFICATION REQUIRED UNDER  
INTERNAL REVENUE CODE SECTION 432(b)***

***Western States Office and Professional Employees Pension Fund  
Plan Year Beginning January 1, 2015***

**TO:** Secretary of the Treasury  
Board of Trustees of the  
Western States Office and Professional Employees Pension Fund

**FROM:** Paul L. Graf, Plan Actuary

**DATE:** March 31, 2015

**RE:** Western States Office and Professional Employees Pension Fund  
EIN = 94-6076144; PN = 001  
Plan Sponsor: Board of Trustees Western States Office and Professional Employees  
Pension Fund  
1220 S.W. Morrison St, Suite 300  
Portland, Oregon 97205-2222  
(503) 224-0048

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The following certifies that, in accordance with Internal Revenue Code Section 432(b), the Western States Office and Professional Employees Pension Fund (“the Plan”), as of the beginning of its 2015 Plan Year:

is **not** in critical and declining status  
is in critical status  
is **not** in endangered (or seriously endangered) status

As of January 1, 2015, the projections used for this certification estimate the Plan’s funded percentage to be 65.5% and the Funding Standard Account Credit Balance to be depleted by December 31, 2018. Accordingly, the Plan has not emerged (including the Plan’s approved 2009 5-year charge base amortization extension under Section 431(d)(1)) from critical status and remains in

Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

critical status for the 2015 Plan Year based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B).

The basis for this certification is as follows:

1. The projected present value of Plan liabilities as of the beginning of the 2015 Plan Year is based on the actuarial valuation as of January 1, 2014, and assumes no future liability gains or losses. The data, methodology, Plan provisions and assumptions utilized in the projection are those used for the January 1, 2014 actuarial valuation (except where noted otherwise in this document) and are outlined in the attached exhibit.
2. An actuarial projection of the Actuarial Value of Assets is based on the preliminary unaudited financial statements as of December 31, 2014, as provided by the Administrator, and assumes no investment gains or losses on market values after that date. The January 1, 2015 Market Value of Assets and 2014 cash flow components provided by the Administrator are:
  - a. Market Value as of December 31, 2014 \$359,819,363
  - b. 2014 Employer Contributions 10,439,940
  - c. 2014 Benefit Payments 38,445,844

The assumptions and methodology utilized in the projection are those used for the January 1, 2014 actuarial valuation and are outlined in the attached exhibit.

3. For purposes of evaluating critical status emergence, contributions for the current and succeeding plan years are projected assuming the terms of the current collective bargaining agreements pursuant to which the Plan is maintained continue in effect for succeeding plan years. Contributions include the automatic 10% employer surcharge for those contracts which have not yet been negotiated with terms consistent with the adopted Rehabilitation Plan. The percent of total contributions attributable to surcharges and supplemental contributions is assumed to be the same in each future year as it is in 2014.

For purposes of evaluating “critical and declining” status, as outlined in Internal Revenue Code Section 432(e)(6), we have assumed contribution rates increase beyond the current CBA(s) in accordance with the adopted rehabilitation plan.

Based on input from the Board of Trustees, our projections assume that total hours worked remain constant at 2014 work levels.

Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

4. The Plan received approval for a 5-year extension of charge bases effective for the Plan Year beginning January 1, 2009, as permitted under Internal Revenue Code Section 431(d):
  - a) For the purpose of determining the Plan's critical status, the applicable charge base extensions have not been reflected in these projections.
  - b) For the purpose of testing for emergence, the applicable charge base extensions are considered.
5. The Plan was initially certified in critical status as of January 1, 2009. On October 16, 2009 the Board of Trustees adopted a Rehabilitation Plan under the guidelines of 432(e), which is updated and monitored annually. The Rehabilitation Plan includes certain adopted reductions in adjustable benefits effective January 1, 2010, and the Rehabilitation Period began January 1, 2012. Based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot emerge from Critical Status, as described in Code Section 432(e)(3)(A)(ii). In 2012, the adopted Rehabilitation Plan was updated by the Plan Sponsor to include reasonable measures to forestall possible insolvency.



**RAEL & LETSON**  
CONSULTANTS AND ACTUARIES

Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**Comments and Certification**

This certification has been prepared in accordance with our understanding of the requirements of Internal Revenue Code Section 432, the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, and the Multiemployer Pension Reform Act of 2014. To the best of our knowledge, the information supplied in this certification is complete and accurate and, in our opinion, the individual assumptions used in the projections: (a) are reasonably related to the experience of the Plan and to reasonable expectations; and (b) represent our best estimate of anticipated experience under the Plan.

As an actuary for Rael & Letson, I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Redacted by the U.S. Department of  
the Treasury

March 31, 2015

Date

Paul L. Graf, A.S.A., F.C.A., M.A.A.A.  
Enrolled Actuary Number 14-05627  
Rael & Letson  
999 Third Avenue, Suite 1530  
Seattle, Washington 98104-3853  
(206) 456-3340



**RAEL & LETSON**  
CONSULTANTS AND ACTUARIES

Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**EXHIBIT I**

**ACTUARIAL METHODS AND ASSUMPTIONS**

<b><i>METHODS:</i></b>	
Asset Valuation:	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on Market Value of Assets over the expected return on Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value be less than 80% or more than 120% of the Market Value.
Actuarial Cost Method:	<u>Unit Credit Cost Method</u>  Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the Plan Year to reflect the actual level of contributions received during that Plan Year



Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**ASSUMPTIONS:**

Interest Discount Rate:	7.25% for funding.																		
Assumed Rate of Return on Investments:	7.25% compounded annually, net of all expenses.																		
Mortality:	1983 GAMF Mortality Table (the table is set forward 17 years for disability retirees until age 62).																		
Mortality Improvement:	The current mortality assumption, with no mortality improvement reflected, is assumed to be reasonable at this time.																		
Turnover:	Table T-7, The Actuary's Pension Handbook. Non-Vested Participants have been assumed to earn one year of vesting credit annually until vested.																		
Retirement Rates:	<p>Active participants are assumed to retire based on the following rate table:</p> <table> <tr> <th><u>Age</u></th><th><u>Rate of Retirement</u></th></tr> <tr> <td>55</td><td>20%</td></tr> <tr> <td>56</td><td>15%</td></tr> <tr> <td>57-59</td><td>12%</td></tr> <tr> <td>60</td><td>15%</td></tr> <tr> <td>61</td><td>20%</td></tr> <tr> <td>62</td><td>40%</td></tr> <tr> <td>63-70</td><td>35%</td></tr> <tr> <td>71+</td><td>100%</td></tr> </table> <p>Inactive Vested participants are assumed to retire at age 62.</p>	<u>Age</u>	<u>Rate of Retirement</u>	55	20%	56	15%	57-59	12%	60	15%	61	20%	62	40%	63-70	35%	71+	100%
<u>Age</u>	<u>Rate of Retirement</u>																		
55	20%																		
56	15%																		
57-59	12%																		
60	15%																		
61	20%																		
62	40%																		
63-70	35%																		
71+	100%																		
Disability Incidence:	1952 Society of Actuaries Table, Period 2, Benefit 5.																		
Form of Payment:	All participants are assumed to elect a Straight Life Annuity.																		
Marital Status:	80% of participants are assumed to be married. Spouses are assumed to be the same age as participants in the population.																		
Active Employment:	Worked at least 200 hours in covered employment.																		
Future Employment:	Based on hours worked during the 2013 Plan Year.																		
Missing Data:	If not specified, participants are assumed to be female and the same age as the average of participants with the same status code.																		



**RAEL & LETSON**  
CONSULTANTS AND ACTUARIES



Attachment to: 2015 Schedule MB (Form 5500), Line 4a  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS<sup>1</sup>**

Calculation of Funded Percentage as of January 1, 2015:<sup>2</sup>

Projected Actuarial Value of Assets	\$ 354,059,119
Projected Present Value of Accumulated Benefits	\$ 540,363,127
Funded Percentage	65.5%

The Plan was initially certified in critical status for its 2009 Plan Year and over the next 10 years commencing January 1, 2015, the Plan is projected to incur an accumulated funding deficiency. The credit balance in the Funding Standard Account is projected to be depleted by December 31, 2018. Accordingly, the Plan has not emerged (including the Plan's approved 2009 5-year charge base amortization extension under Section 431(d)(1)) from critical status and remains in critical status for the 2015 Plan Year. The Plan's Funding Standard Account Credit Balance projection is as follows:

December 31, 2015	49,791,336
December 31, 2016	34,278,811
December 31, 2017	18,221,493
December 31, 2018	1,536,326
December 31, 2019	(16,402,938)
December 31, 2020	(35,475,486)
December 31, 2021	(54,914,578)
December 31, 2022	(75,498,433)
December 31, 2023	(96,095,808)
December 31, 2024	(115,791,350)
December 31, 2025	(142,280,711)

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<sup>1</sup> Does not reflect the 5-year extension of charge bases effective January 1, 2009, as required for purposes of determining critical status.

<sup>2</sup> Reflects projected assets and liabilities as determined for the January 1, 2015 actuarial certification.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**DOCUMENTATION REGARDING PROGRESS UNDER REHABILITATION PLAN**

On October 16, 2009, the Trustees adopted a rehabilitation plan under the guidelines of 432(e), which is updated and monitored annually. The Plan's rehabilitation period began January 1, 2012. In 2012, the adopted rehabilitation plan was updated by the Plan Sponsor to include reasonable measures to forestall possible insolvency. Based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot emerge from Critical Status as described in Code section 432(e)(3)(A)(ii).

Attachment to: 2015 Schedule MB (Form 5500), Line 6  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS**

<b>METHODOLOGY:</b>	
Asset Valuation	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.
Actuarial Cost Method	<p><b><u>Unit Credit Cost Method</u></b></p> <p>Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the Plan Year to reflect the actual level of Contributions received during that Plan Year.</p>
Withdrawal Liability Basis	The present value of accrued vested benefits for withdrawal liability determination uses an interest rate of 7.25% along with all other valuation assumptions. Assets for this purpose are based on the Market Value of Assets. Adjustable benefits are recognized using the Simplified Method pursuant to PBGC Technical Update 10-3.

Attachment to: 2015 Schedule MB (Form 5500), Line 6  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS**  
***(CONTINUED)***

<b>ASSUMPTIONS:</b>																			
Interest Discount Rate	7.25% for funding, FASB ASC 960, and withdrawal liability, and 3.51% for current liability.																		
Assumed Rate of Return on Investments	7.25% compounded annually, net of all expenses.																		
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgement. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.																		
Operating Expenses	Assumed covered by investment earnings.																		
Mortality	Healthy Lives: 1983 GAMF Mortality Table Disabled Lives: 1983 GAMF Mortality Table with ages set forward 17 years until age 62 Current Liability: RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus 7 years for annuitants and 15 years for non-annuitants, as prescribed by IRS regulations.																		
Mortality Improvement	The current mortality assumption, with no mortality improvement, is assumed to be reasonable at this time.																		
Turnover	Table T-7, <u>The Actuary's Pension Handbook</u> . Non-vested participants are assumed to earn one year of vesting credit annually until vested.																		
Retirement Rates	Active participants are assumed to retire based on the following rate table: <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th><u>Age</u></th><th><u>Rate of Retirement</u></th></tr> </thead> <tbody> <tr> <td>55</td><td>20%</td></tr> <tr> <td>56</td><td>15%</td></tr> <tr> <td>57-59</td><td>12%</td></tr> <tr> <td>60</td><td>15%</td></tr> <tr> <td>61</td><td>20%</td></tr> <tr> <td>62</td><td>40%</td></tr> <tr> <td>63-70</td><td>35%</td></tr> <tr> <td>71+</td><td>100%</td></tr> </tbody> </table> Inactive vested participants are assumed to retire at age 62.	<u>Age</u>	<u>Rate of Retirement</u>	55	20%	56	15%	57-59	12%	60	15%	61	20%	62	40%	63-70	35%	71+	100%
<u>Age</u>	<u>Rate of Retirement</u>																		
55	20%																		
56	15%																		
57-59	12%																		
60	15%																		
61	20%																		
62	40%																		
63-70	35%																		
71+	100%																		
Disablement	1952 Society of Actuaries Table, Period 2, Benefit 5.																		
Form of Benefit	For those not yet in pay status, all participants are assumed to elect a Life Annuity.																		

Attachment to: 2015 Schedule MB (Form 5500), Line 6  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS**  
**(CONTINUED)**

Marital Status	80% of non-retired participants are assumed to be married. Spouses are assumed to be the same age as participants in the population.
Active Participant	Worked at least 200 hours in covered employment.
Future Employment	Each active participant is assumed to work the same amount of hours worked in the prior plan year.
Missing Data	If not specified, participants are assumed to be female and the same age as the average of participants with the same status code.

<b><i>CHANGES SINCE PRIOR VALUATION</i></b>	The current liability interest rate was changed from 3.64% to 3.51% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.
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Attachment to: 2015 Schedule MB (Form 5500), Line 6  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

### **SUMMARY OF PLAN PROVISIONS**

The Western States Office and Professional Employees Pension Plan was established on 1959. It has been amended from time to time since that date. The most recent restatement of the Plan is effective October 15, 2014. The principal provisions of the Plan as of January 1, 2015 are summarized below.

<b><i>NORMAL RETIREMENT</i></b>	
Eligibility	Age 65 and vested. Special eligibility if age 65 with 2 years of Vesting Credit (one immediately prior to retirement) and \$10.00 Total Service Benefit.
Monthly Benefit	Service after 2009: 0.75% of Employer Contributions. 2004 - 2009: 1.8% of Employer Contributions.  2003 Service: 2.2% of Employer Contributions up to \$6,240, plus 1.8% of excess.  2001 - 2002 Service: 3.2% of Employer Contributions up to \$6,240 each year; plus 1.8% of excess.  1997 - 2000 Service: 3.65% of Employer Contributions up to \$6,240 each year, plus 1.8% of excess.  Prior to 1997: 3.65% of Employer Contributions.  Past Service: \$8.20 per year of past service (maximum 15 years).
<b><i>EARLY RETIREMENT</i></b>	
Eligibility	Age 55 and vested.
Monthly Benefit	Normal Retirement Benefit actuarially reduced from age 62 for benefits earned before January 1, 2010 and from age 65 for benefits earned on or after January 1, 2010.
<b><i>POSTPONED RETIREMENT</i></b>	
Eligibility	Working past Normal Retirement Age.
Monthly Benefit	Normal Retirement Benefit increased 6% per year (½% per month) past age 62 for benefits earned before January 1, 2010 and past age 65 for benefits earned on or after January 1, 2010.
<b><i>DISABILITY RETIREMENT (Effective January 1, 2010)</i></b>	
Eligibility	Vested with at least 200 hours in year prior to onset of Total and Permanent Disability.
Monthly Benefit	50% of Normal Retirement Benefit payable until age 55.
<b><i>PRE-RETIREMENT DEATH BENEFIT</i></b>	
Eligibility	Vested at time of death.
Monthly Benefit	Married : 50% Spousal Joint and Survivor Annuity (reduced for Early Retirement and for joint lives)  All Others: Lump sum payment of \$500 per year of service (maximum of \$5,000 total).

Attachment to: 2015 Schedule MB (Form 5500), Line 6  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**SUMMARY OF PLAN PROVISIONS (CONTINUED)**

<b>FORMS OF ANNUITY PAYMENTS</b>	
Normal Form	For Married Participants: An actuarially reduced benefit payable as a 50% Spousal Joint and Survivor Annuity. For Unmarried Participants: A life annuity.
Optional Forms	Straight Life Annuity 50%, 66-2/3% or 100% Spousal Joint and Survivor Annuity 50%, 66-2/3% or 100% Spousal Joint and Survivor Annuity with Pop-up 50%, 66-2/3% or 100% Non-Spousal Joint and Survivor Annuity Lump Sum if present value of accrued benefit $\leq$ \$5,000
<b>OTHER</b>	
Vesting Credit	A Participant will receive one year of Vesting Credit if 200 or more hours are worked in a plan year.
Break in Service Rules	A one-year break in service is incurred if a Participant works less than 200 hours in a plan year.

<b>CHANGES SINCE PRIOR VALUATION</b>	None.
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Attachment to: 2015 Schedule MB (Form 5500), Line 8b(1)  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS**

<i>Plan Year</i>	<i>Expected Annual Benefit Payments</i>
2015	\$40,809,732
2016	41,570,863
2017	42,337,144
2018	43,224,054
2019	43,850,540
2020	44,472,304
2021	44,974,602
2022	45,227,728
2023	45,364,802
2024	45,644,839



Attachment to: 2015 Schedule MB (Form 5500), Line 8b(2)  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**SCHEDULE OF ACTIVE PARTICIPANT DATA**

**DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND (FOR 2015 SCHEDULE MB)**

YEARS OF CREDITED SERVICE											
AGE GROUP	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	TOTAL
Under 25	0	12	0	0	0	0	0	0	0	0	12
25 - 29	0	47	14	0	0	0	0	0	0	0	61
30 - 34	0	38	42	7	1	0	0	0	0	0	88
35 - 39	0	21	39	22	13	0	0	0	0	0	95
40 - 44	0	26	18	27	24	5	1	0	0	0	101
45 - 49	0	22	27	27	29	14	9	1	0	0	129
50 - 54	0	19	29	26	37	16	18	8	2	0	155
55 - 59	0	17	37	22	36	21	19	5	4	1	162
60 - 64	0	16	23	26	17	21	18	9	8	1	139
65 - 69	0	1	6	6	9	4	4	6	0	2	38
70 and Over	0	0	1	2	1	0	0	0	0	0	4
Unknown	0	16	0	0	0	0	0	0	0	0	16
<b>Total</b>	0	235	236	165	167	81	69	29	14	4	1,000

2015 Schedule MB (Form 5500), Lines 9c and 9h

Plan Name: Western States Office and Professional Employees Pension Fund

Employer ID Number: 94-6076144

Plan Number: 001

**SCHEDULE OF FUNDING STANDARD ACCOUNT BASES**

	Type of Base	Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Charges	7	Initial Liability	1/1/1976	\$ 3,299,082	6.00	\$ 650,335
	4	Actuarial Assumption	1/1/1978	488,273	6.00	96,252
	3	Plan Amendment	1/1/1980	168,439	10.00	22,619
	3	Plan Amendment	1/1/1981	1,680,462	11.00	211,562
	3	Plan Amendment	1/1/1983	811,209	3.00	289,534
	3	Plan Amendment	1/1/1984	609,055	4.00	168,603
	3	Plan Amendment	1/1/1985	681,445	5.00	156,003
	3	Plan Amendment	1/1/1986	1,019,318	6.00	200,933
	3	Plan Amendment	1/1/1987	1,413,505	7.00	246,686
	3	Plan Amendment	1/1/1988	2,748,389	8.00	433,319
	3	Plan Amendment	1/1/1989	2,572,955	9.00	372,143
	3	Plan Amendment	1/1/1990	910,472	10.00	122,268
	3,4	Plan Amendment+Act Assump	1/1/1991	1,932,925	11.00	243,346
	3	Plan Amendment	1/1/1992	1,250,752	12.00	148,790
	3	Plan Amendment	1/1/1993	4,631,423	13.00	524,040
	3,4	Plan Amendment+Act Assump	1/1/1994	3,572,618	14.00	386,626
	3	Plan Amendment	1/1/1995	2,563,039	15.00	266,543
	4	Actuarial Assumption	1/1/1996	1,586,922	16.00	159,236
	3	Plan Amendment	1/1/1996	13,409,252	16.00	1,345,523
	3	Plan Amendment	1/1/1997	8,554,251	17.00	831,144
	3	Plan Amendment	1/1/1998	9,470,512	18.00	893,747
	4	Actuarial Assumption	1/1/1998	4,170,443	18.00	393,572
	4	Actuarial Assumption	1/1/1999	382,137	19.00	35,122
	3	Plan Amendment	1/1/1999	16,520,078	19.00	1,518,376
	3	Plan Amendment	1/1/2000	6,262,620	20.00	561,942
	4	Actuarial Assumption	1/1/2000	3,463,286	20.00	310,759
	3	Plan Amendment	1/1/2001	10,351,321	21.00	908,708
	3	Plan Amendment	1/1/2002	1,890,939	22.00	162,714
	3	Plan Amendment	1/1/2003	2,532,028	23.00	213,933
	1	Experience Loss	1/1/2003	5,997,116	8.00	945,524
	1	Experience Loss	1/1/2004	12,867,341	9.00	1,861,090
	1	Experience Loss	1/1/2005	7,657,581	10.00	1,028,346
	3	Plan Amendment	1/1/2005	891,448	25.00	72,938
	4	Actuarial Assumption	1/1/2005	947,219	25.00	77,502
	1	Experience Loss	1/1/2006	4,375,589	11.00	550,865
	3	Plan Amendment	1/1/2006	1,323,980	26.00	106,809
	3	Plan Amendment	1/1/2007	1,361,633	27.00	108,429
	3	Plan Amendment	1/1/2008	1,079,750	13.00	122,173
	1	Experience Loss	1/1/2009	102,072,128	14.00	11,046,176
	1	Experience Loss	1/1/2011	4,625,911	11.00	582,379
	1	Experience Loss	1/1/2012	34,250,347	12.00	4,074,425
	1	Experience Loss	1/1/2013	30,360,494	13.00	3,435,249
				<u>\$ 316,757,687</u>		<u>\$ 35,886,283</u>

	Type of Base	Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Credits	1	Experience Gain	1/1/2010	\$ (21,176,635)	10.00	\$ (2,843,835)
	3	Plan Amendment	1/1/2010	(24,815,938)	10.00	(3,332,562)
	1	Experience Gain	1/1/2014	(13,995,934)	14.00	(1,514,630)
	1	Experience Gain	1/1/2015	(8,275,002)	15.00	(860,559)
				<u>\$ (68,263,509)</u>		<u>\$ (8,551,586)</u>

Attachment to: 2015 Schedule MB (Form 5500), Line 11  
Plan Name: Western States Office & Professional Employees Pension Fund  
Employer ID: 94-6076144  
Plan Number: 001

**JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS**

The current liability interest rate was changed from 3.64% to 3.51% to be within the permissible corridor under IRC Section 431 (c)(6)(E). Additionally, the current liability mortality table was updated in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2015</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<b>A</b> Name of plan <u>WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>B OF T WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>94-6076144</u>

<b>Part I</b>	<b>Distributions</b>
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All references to distributions relate only to payments of benefits during the plan year.

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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.		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	<b>3</b>	<u>7</u>

<b>Part II</b>	<b>Funding Information</b> (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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
<b>5</b> 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.			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
If you completed line 6c, skip lines 8 and 9.			
<b>7</b> 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
<b>8</b> 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

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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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<b>Part IV</b>	<b>ESOPs</b> (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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<b>10</b> 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
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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
<b>12</b> 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.

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**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 WPAS

**b** EIN 91-1363171

**c** Dollar amount contributed by employer 633406

**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 12 Day 31 Year 2016

**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) 2.95

(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):

**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):

<b>14</b> Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:	
<b>a</b> The current year .....	<b>14a</b> 1557
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b> 1515
<b>c</b> The second preceding plan year .....	<b>14c</b> 352
<b>15</b> 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:	
<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b> 1.03
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b> 1.19
<b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:	
<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b> 5
<b>b</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 .....	<b>16b</b> 2235165
<b>17</b> 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. .... <input type="checkbox"/>	

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

<b>18</b> 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. .... <input type="checkbox"/>	
<b>19</b> If the total number of participants is 1,000 or more, complete lines (a) through (c)	
<b>a</b> Enter the percentage of plan assets held as: Stock: <u>38.0</u> % Investment-Grade Debt: <u>18.0</u> % High-Yield Debt: <u>4.0</u> % Real Estate: <u>13.0</u> % Other: <u>27.0</u> %	
<b>b</b> Provide the average duration of the combined investment-grade and high-yield debt: <input type="checkbox"/> 0-3 years <input checked="" type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more	
<b>c</b> What duration measure was used to calculate line 19(b)? <input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify):	

**Part VII IRS Compliance Questions**

<b>20a</b> Is the plan a 401(k) plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>20b</b> 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
<b>20c</b> 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
<b>21a</b> 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
<b>21b</b> 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
<b>22a</b> 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
<b>22b</b> 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).	
<b>22c</b> 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 _____.	
<b>22d</b> 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 ____/____/____.	
<b>23</b> 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