WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

SUSPENSION APPLICATION

Exhibit 10

Proposed Ballot

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

Proposed Ballot for Ratification of Benefit Reductions

On or about September 28, 2018, the Western Pennsylvania Teamsters and Employers Pension Fund (the "Plan") notified you that the Board of Trustees had submitted an application to the U.S. Department of the Treasury ("Treasury Department") proposing to reduce benefits pursuant to the Multiemployer Pension Reform Act of 2014 ("MPRA") on August 1, 2019.

The Notice explained that if the application to reduce benefits were approved by the Secretary of Treasury, all participants and beneficiaries of the Plan would be given the opportunity to vote on whether the benefit reductions should go into effect. The Plan's application has now been approved by the Secretary of Treasury, in consultation with the Pension Benefit Guaranty Corporation (the "PBGC") and the Secretary of Labor. This ballot is designed to assist you in deciding whether to vote to approve the proposed benefit reductions. Your actual vote must be cast by telephone or electronically using a secure website. Do not attempt to cast your vote by mailing the ballot to the Plan.

This ballot package includes:

- A description of the proposed permanent benefit reduction and its effect on each category or group of individuals;
- The factors considered by the Trustees of the Plan in developing the benefit reduction proposal;
- A statement about why the Plan needs to permanently reduce benefits accrued through December 31, 2017 to avoid running out of money to pay benefits by 2029;
- Your individualized calculation showing how the proposed reduction impacts your benefits; and,
- The factors you need to consider in the event the proposed benefit reduction is not implemented and the Plan runs out of money.

Description of Proposed Benefit Reductions

The Trustees of the Plan propose for all participants a 30% reduction in benefits accrued through December 31, 2017, subject to the individual limitations required by MPRA and the limitation proposed by the Trustees affecting Top Tier contribution rate participants as described below.

1. As required by MPRA, there will be no reduction for individuals who are age 80 or older by August 31, 2019 (and only partial reductions would be made for individuals between ages 75 and 80 on August 31, 2019).

2. As required by MPRA, individuals who are receiving disability benefits under the terms of the Plan will not have any reduction applied to that portion of their disability benefit which was awarded under the disability benefit provisions of the Plan.

3. As required by MPRA, if your benefit is already less than 110% of the PBGC-guaranteed benefit level, your benefit will not be reduced below that amount.

4. The Trustees have included an additional limitation which is not required under MPRA. If you were employed in covered service with an employer who, as of January 1, 2018 contributed on your behalf at a weekly contribution rate of $380 or more (the "Top Tier contribution rate"), your benefit will not be reduced below the level accrued through December 31, 2017 under the accrual determined under the age 55 and 30 year $3,500 monthly Special Benefit level.

Factors Considered by the Board of Trustees

Federal law requires that any reduction of benefits be distributed fairly among the various categories or groups of participants and beneficiaries under the Plan. In deciding whether the proposed benefit reductions would be distributed fairly, the Board of Trustees initially took into account the following factors:

- The type of benefit (for instance all participants earn benefits under the greater of a contribution based unit multiplier accrued benefit or, if applicable for Top Tier groups, a greater amount determined under a Special Benefit Level);
- Age;
- Length of service combined with amount of benefit;
- Status of Participant (whether or not active at Top Tier contribution level);
- History of benefit increases and reductions;
- The extent to which active participants are likely to withdraw support for the Plan, for example;
    - The Plan receives approximately two thirds of its annual contributions from approximately one third of the participants whose employers contribute at the Top Tier contribution level (as identified for preservation of Special Benefit Level accruals under the Funding Improvement Plan by having attained a weekly contribution rate of at least $225 as of December 31, 2008, and increased as required under the Rehabilitation Plan);

- The future solvency of the Plan depends substantially on the continued participation of Top Tier contribution level participants and their employers, whose negative reaction to benefit reductions would likely result in a withdrawal of support for the Plan and prompt future withdrawals; and,

- The expressed interest of the Top Tier groups to maintain the $3,500 Monthly 30-And-Out Benefit level without reduction.

Duration of the Benefit Reductions

If approved, the reduction of benefits described above will start on August 1, 2019 and will remain in effect indefinitely. However, if you work in covered service after December 31, 2017, benefits accrued after December 31, 2017 will not be suspended.

Board of Trustees' Statement in Support of the Proposed Benefit Reductions

The Board of Trustees supports the proposed reduction of benefits because it is the only realistic measure which prevents the Plan from running out of money in 2029. The Trustees support the proposed suspension, because if the proposed reduction is implemented you will receive a larger benefit than you would if the Plan becomes insolvent.

The Board of Trustees has done everything in its power to avoid these benefit reductions, including reducing active participants' benefits and future accruals in 2006, 2008 and 2011 from over 2.0% of contributions to 0.5% of contributions. In addition, early retirement and joint survivor subsidies were eliminated or limited to the portion earned prior to August, 2008. Contributing employers have been required to substantially increase contributions to the Plan. However, the reduction of future benefit accruals, mandatory employer contribution increases, and several good years of investment returns have not been enough to reverse the trend toward insolvency.

The Plan's assets have not rebounded from the investment losses during two recessions (2000 – 2002 and 2008). Whenever the Plan experiences poor investment returns, it has to draw down its assets – meaning that it has less assets on which to earn necessary returns in the future. The Plan relies on substantial investment income to fill the gap between contribution income and benefit payments. Assets are drawn down during poor investment cycles because benefit payments have been more than what is taken in from contributions. Retirees outnumber the dwindling active population 3 to 1. Finally, a number of employers have withdrawn from Plan – sometimes with the consent of their covered employees who are concerned that the Plan's critical and declining status means they will outlive the Plan's assets. All of these factors have contributed to the decline in Plan assets.

The group of contributing employers and active participants deserve knowing that the Plan will not run out of money to pay benefits. The forecasts underlying this proposed reduction in benefits rely on conservative assumptions which have met the criteria tested by the federal agencies which have reviewed the Plan's benefit reduction proposal.

Approval by the Secretary of Treasury

This Application to reduce benefits has been reviewed and approved by the Secretary of Treasury in consultation with the PBGC and the Secretary of Labor.

Board of Trustees' Determination of Insolvency

MPRA required that the Plan's actuary forecast the Plan's status using investment, mortality and other assumptions which are appropriate for the purpose of forecasting future contributions, active populations, and both short and long term investment expectations. In particular the negative cash flow resulting from annual benefit obligations being more than double annual contribution receipts led the Plan's actuary to certify that the Plan was in critical and declining status. The Board of Trustees, in consultation with the Plan's actuary, has determined that the Plan will become insolvent in 2029 if the proposed benefit reductions are not implemented.

This projected insolvency date is determined using certain assumptions that are reasonably expected to occur in the future but not guaranteed and consequently are subject to some uncertainty.

Impact of Insolvency on Plan Benefits

If the Plan becomes insolvent, the PBGC is required to provide the Plan with financial assistance to enable the Plan to pay you the PBGC guarantee level which is shown on your individual statement. The PBGC guarantee is determined under a formula based on years of service and your benefit accrual. The maximum monthly PBGC guarantee is $35.75 times years of service. For example, if you worked 30 years at the maximum benefit accrual determined under the PBGC guarantee formula, your PBGC guarantee would be $1,072.50. If you worked less than 30 year and had less than PBGC's maximum guarantee benefit accrual rate, the monthly guarantee amount would be less. The PBGC guaranteed benefit is significantly less than the amount of the current benefit level or proposed reduced benefit level of most participants. Furthermore, there is no assurance that Congress would fund PBGC should its multiemployer program become insolvent. (PBGC itself has projected that its multiemployer program will be insolvent in 2025 unless Congress acts.)

Plan Actuary's Projection of Solvency

The Plan's actuary has certified that the Plan is projected to avoid insolvency if the proposed benefit reductions under the reduction plan are implemented. This projection requires the use of certain assumptions that are reasonably expected to occur in the future but not guaranteed and consequently are subject to some uncertainty. MPRA requires that the Plan demonstrate that the reduction in pension benefits is no more than the minimum amount necessary to keep the Plan solvent and remain able to pay benefits into the future.

Effect of Yes Votes, No Votes and the Failure to Cast a Vote

The benefit reductions will go into effect on August 1, 2019 unless a majority of eligible voters vote to reject the reduction plan. Thus, a failure to vote has the same effect on the outcome of the vote as a vote in favor of the reduction plan.

If a majority of eligible voters reject the proposed reduction, MPRA requires that the Treasury Department, in consultation with PBGC, determine whether allowing the Plan to go insolvent would impose on PBGC more than $1 billion of liability. If so determined, Treasury would be able to allow the proposed reduction (or some modified form of the proposed reductions) to be implemented at a later time.

To preserve the retirement security for all Plan participants and beneficiaries, the Board of Trustees strongly recommends that you vote to approve this reduction plan.

Instructions for Casting Your Vote

The proposed suspension will go into effect unless a majority of eligible voters vote to reject the suspension. Therefore, a failure to vote has the same effect on the outcome as a vote in favor of the proposed benefit reduction. As part of this ballot, you have received an individual number that will keep your vote private. There are two available methods approved by the Department of Treasury for casting your vote:

1. By calling a dedicated telephone number (800) ____-________ set up by the Department of Treasury for this purpose;

2. By logging into a secure website at www._____________.org

You will need your individual participant number assigned to you in order to register your vote. Paper ballots will not be accepted.

By law, the period for voting to approve the proposed benefit reduction plan described in this Ballot will end on <<DATE>>. This means that you must cast your vote by 11:59 EST on <<DATE>> either by telephone or online or it will not be counted.