

Local 805 Pension and Retirement Plan

Application for Approval of Suspension of Benefits

Table of Contents

1. Background And Purpose	1
2. Application Procedures	2
2.01 Plan Sponsor Submission	2
2.02 Terms of Plan's suspension proposed benefit.....	3
(1) Effective Date	3
(2) Expiration Date.....	3
(3) The Proposed Suspension.....	3
2.03 Penalties of perjury statement	4
2.04 Public disclosure statement.....	5
3. Demonstration that the Plan is Eligible for Suspension	6
3.01 Plan actuary's certification of critical and declining status	6
3.02 Certification the plan is projected to avoid insolvency	8
3.03 Determination of projected insolvency	16
4. Proposed Suspension Satisfies the Statutory Requirements	21
4.01 Demonstration that limitations on individual suspensions are satisfied	21
4.02 Proposed suspension is reasonably estimated to enable the plan to avoid insolvency ...	31
4.03 The proposed suspension is reasonably estimated to not materially exceed the level necessary to avoid insolvency	39
4.04 Demonstration that the proposed benefit suspension is distributed equitably	39
4.05 Notice	39
5. Plan Sponsor's Determination Relating to Reasonable Measures Taken to Avoid Insolvency .41	41
5.01 Measures taken to avoid insolvency	41
5.02 Plan factors.....	41
5.03 How plan factors were taken into account	41
5.04 Other factors considered	41
6. Other Required Information.....	42
6.01 Ballot.....	42
6.02 Partition.....	42
6.03 Actuarial assumptions used for projections	47
See attached document labeled: <i>Appendix B Assumptions 805 17.pdf</i>	47
6.04 Ten-year experience for certain critical assumptions	48
6.05 Demonstration of sensitivity of projections	49
6.06 Projection of funded percentage	54
6.07 Plan sponsor certifications relating to plan amendments.....	62
6.08 Whether a plan is described in Section 432(e)(9)(D)(vii)(III).....	63
6.09 Narrative statement regarding the reasons the Plan is in Critical and Declining status..	63
7. Identification and Background Information on the Plan	64
7.01 Plan sponsor	64
7.02 Plan Identification	64
7.03 Retiree Representative	64
7.04 Plan's enrolled actuary	64
7.05 Power of Attorney	64
7.06 Plan documents	65
7.07 Collective bargaining and side agreements.....	65

7.08	Excerpts from the most recent annual return	65
7.09	Rehabilitation Plan	65
7.10	The last two actuarial valuation reports	65
7.11	Completed checklist	65
7.12	Request for a meeting	65

1. Background And Purpose

Pursuant to Internal Revenue Service Revenue Procedure 2017-43 and the Department of the Treasury's regulations issued under Section 432(e)(9) of the Internal Revenue Code of 1986 (the "Code") and published in the July 31, 2017 Internal Revenue Bulletin (collectively, the "Regulations"), the Board of Trustees of the Local 805 Pension and Retirement Fund (the "Plan" or the "Fund") submits this application, and the accompanying Exhibits, to the Secretary of the Treasury for approval of suspension of benefits.

Section 432(e)(9)(G) of the Code provides that the Secretary of the Treasury shall approve an application for the approval of suspension of benefits upon finding that the plan is eligible for the benefits suspension and has satisfied the criteria set forth in subparagraphs (C), (D), (E), and (F) of Section 432(e)(9) of the Code. As explained below, the Plan is eligible to suspend benefits and has satisfied each of the enumerated criteria under the Regulations. Therefore, the Plan respectfully requests that the Secretary approve this application to suspend benefits.

2. Application Procedures

2.01 Plan Sponsor Submission

The Board of Trustees of the Plan submits this application for approval of a proposed benefit suspension under Section 432(e)(9). This application is signed and dated by both a Union and an Employer Trustee, who are both authorized to sign and current members of the Board of Trustees.

Redacted by the U.S. Department of the Treasury

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

2. Application Procedures

2.01 Plan Sponsor Submission

The Board of Trustees of the Plan submits this application for approval of a proposed benefit suspension under Section 432(e)(9). This application is signed and dated by both a Union and an Employer Trustee, who are both authorized to sign and current members of the Board of Trustees.

Name: _____

Date: _____

Title: Union Trustee

Name: _____

Date: Jan. 29, 2018

Title: Employer Trustee

Redacted by the U.S.
Department of the Treasury

Name: _____

Date: _____

Title: Union Trustee

Name: _____

Date: _____

Title: Employer Trustee

2.02 Terms of Plan's suspension proposed benefit

(1) Effective Date

The Board of Trustees of the Plan proposes an effective date for the benefit suspension that is a date which is as soon as is administratively practicable after the Secretary issues final approval of the suspension (the "Effective Date"). The Trustees recognize that the Regulations require the proposed effective date of the suspension to be at least nine months after the date on which the application is submitted. For the purposes of the actuarial calculations, demonstrations and illustrations set forth in this application, the effective date for the Plan's proposed benefit suspensions has been set at January 1, 2019.

(2) Expiration Date

The proposed benefit suspension will remain in effect indefinitely and will not expire by its own terms.

(3) The Proposed Suspension

Past Benefits (Prior to the Effective Date)

Reduce all participants' benefits by the maximum amount allowable under the Multiemployer Pension Reform Act of 2014 ("MPRA") as of 12/31/2018. The proposed benefit suspension will treat all participants under the Plan, whether currently in pay status or who will in the future enter pay status, equally and will take into account the limitations on benefit suspensions under the rules of Sections 432(e)(9)(D)(i), (ii) and (iii) and in accordance with the regulations under 81 FR 25539, the Board, in its discretion, has determined to afford to beneficiaries of disabled participants the same disability-based limitation protection applicable to disabled participants. The proposed suspension will not treat categories or groups of participants and beneficiaries under the Plan differently from one another, and as a result, does not take into account any of the factors listed in IRC §432(e)(9)(D)(vi).

The benefit suspension will take effect as of January 1, 2019, and the Normal Service Retirement Pension under Section 3.2 of the Plan document will be included in this suspension, and no participant will have the right to leave service and return after the suspension date to have it restored.

Future Benefits

Future benefits will continue to accrue at the rate of 1% of contributions, up to a maximum of \$50 per year of service.

2.03 Penalties of perjury statement

Under penalties of perjury, I declare that I have examined this application, including the accompanying documents, and, to the best of my knowledge and belief, the request contains all the relevant facts relating to the request, and such facts are true, correct, and complete.

Redacted by the U.S. Department of the Treasury

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

2.03 Penalties of perjury statement

Under penalties of perjury, I declare that I have examined this application, including the accompanying documents, and, to the best of my knowledge and belief, the request contains all the relevant facts relating to the request, and such facts are true, correct, and complete.

Name: _____

Name: _____

Redacted by the U.S.
Department of the Treasury

Date: _____

Date: _____

JAN. 29, 2018

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

2.04 Public disclosure statement

I acknowledge that, pursuant to section 432(e)(9)(G)(ii) of the Internal Revenue Code, the application for approval of the proposed suspension of benefits, and the application's supporting material, will be publicly disclosed through publication on the Treasury Department website.

Redacted by the U.S. Department of the Treasury

Name: _____

Name: _____

Date: 1/29/18

Date: _____

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

2.04 Public disclosure statement

I acknowledge that, pursuant to section 432(e)(9)(G)(ii) of the Internal Revenue Code, the application for approval of the proposed suspension of benefits, and the application's supporting material, will be publicly disclosed through publication on the Treasury Department website.

Name: _____

Name: _____

Redacted by the U.S.
Department of the Treasury

Date: _____

Date: _____

Jan 29, 2018

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

3. Demonstration that the Plan is Eligible for Suspension

3.01 Plan actuary's certification of critical and declining status

The certification that the Plan is in critical and declining status is contained in attached document labeled: **3.01 ZC 805 17.pdf**

Below is a year-by-year projection of the Plan's available resources. Note that none of the expected withdrawal liability payments are from expected future withdrawals.

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2017	1/1/2018	4/1/2018	4/1/2019	4/1/2020	4/1/2021
PY Ending (t+1)	12/31/2017	3/31/2018	3/31/2019	3/31/2020	3/31/2021	3/31/2022
Market Value						
Beginning Value (t)	\$ 47,185,714	\$ 42,494,634	\$ 40,774,817	\$ 30,787,032	\$ 20,219,140	\$ 9,099,476
ER Contributions	1,131,839	377,279	1,491,119	1,482,277	1,473,435	1,464,593
Withdrawal Pmts	700,201	77,276	237,358	237,358	237,358	237,358
Total Contributions	1,832,040	454,555	1,728,477	1,719,635	1,710,793	1,701,951
Investment Income	3,645,705	1,215,235	1,830,449	1,304,665	749,928	166,477
Benefits Paid						
Actives	(499,778)	(166,592)	(862,486)	(1,034,985)	(1,199,387)	(1,103,140)
New Entrants	-	-	-	-	-	-
Terminated Vesteds	(352,225)	(117,408)	(725,374)	(926,667)	(1,086,426)	(987,393)
Retirees	(8,067,134)	(2,689,045)	(10,479,300)	(10,192,805)	(9,897,795)	(7,694,983)
Beneficiaries	(811,617)	(270,539)	(1,030,751)	(979,959)	(929,845)	(706,116)
Total	(9,730,754)	(3,243,584)	(13,097,911)	(13,134,416)	(13,113,453)	(10,491,633)
Expenses	(438,071)	(146,023)	(448,800)	(457,776)	(466,932)	(476,271)
Ending Value (t+1)	\$ 42,494,634	\$ 40,774,817	\$ 30,787,032	\$ 20,219,140	\$ 9,099,476	\$ -
Avg Inv Assets	41,549,796	34,865,700	24,850,753	14,284,344	4,466,499	3,73%
ROR	11.70%	5.25%	5.25%	5.25%	5.25%	5.25%
Available Resources as of t	52,225,388	43,884,943	33,353,556	22,212,929	10,491,633	1.00
Solvency Ratio as of t	5.37	3.35	2.54	1.69	1.00	1.00
Accrued Liability as of t	162,716,852	160,303,193	157,749,530	154,989,257	152,068,287	6.0%
Funded Percentage as of t	29.0%	25.4%	19.5%	13.0%	6.0%	6.0%

7

3.02 Certification the plan is projected to avoid insolvency

The graphs and projected cash flows below demonstrate that based upon the assumptions detailed below, the benefit suspension being requested in this application, in conjunction with the financial assistance from the PBGC concurrently being sought under MPRA Section 121 is sufficient to avoid Fund insolvency.

The graphs demonstrate that the Fund is not expected to go insolvent under the assumptions shown, and in addition, by the Plan Year ending 3/31/2049, the end of the extended period of 30 years defined in the Regulations, the Fund's funded status begins to improve. Note that none of the expected withdrawal liability payments are from expected future withdrawals.

This certification was prepared on behalf of the Local 805 Pension and Retirement Fund based on employee data, asset statements and plan documents provided by the Plan sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

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

Certified by:

Redacted by the U.S. Department of the Treasury

Craig A. Voelker, FSA, MAAA, EA
Enrolled Actuary No.: 17-05537
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

February 23, 2018

Local 805 Pension and Retirement Fund as of 3/31/2016

Experience/Assumptions as of 3/31/t

- ROR at Market (for year ending)
Levels of:
Contribution rate (eff. Plan Year ending t)
Employment (total months)
- Post-Partition
Max
73%
- Scenario:
J&S Benefits:
Retiree Partition

Interest rate to.....	6.50%	No
Used graded interest rate.....	1	Yes

Assumption Changes

Fac.I Merger Assistance		
Amt of Assistance per yr.....	\$0.0	Millions
# of years of assistance.....	1	

Est. date of insolvency.....

Est. date of insolvency.....	12/31/2999	First 20 years	After 20 years
Est. PBGC Exp. Int Rate.....	2.39%	2.60%	
PV of PBGC Exp Assist as of 4/17:.....	\$ 84,209,566		
PV of PBGC Expense Assist as of 4/17:.....	\$ 3,462,144		
Total PV of PBGC Assist as of 4/17:.....	\$ 87,671,710		

Proj. Assets at Market as of 3/31:

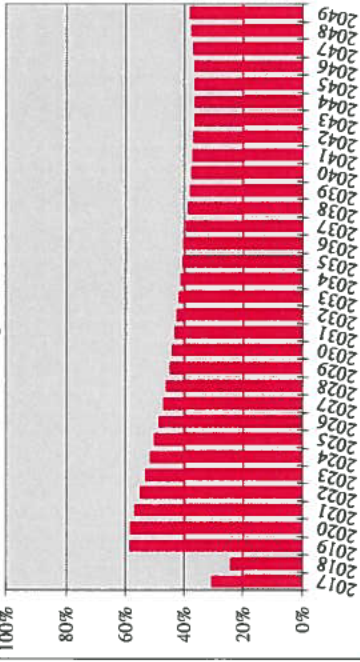
2017	\$ 47,185,714
2018	\$ 40,774,817

Increase/(decrease) in future work	-0.60%	No
Increase/(decrease) in future interest	0.00%	

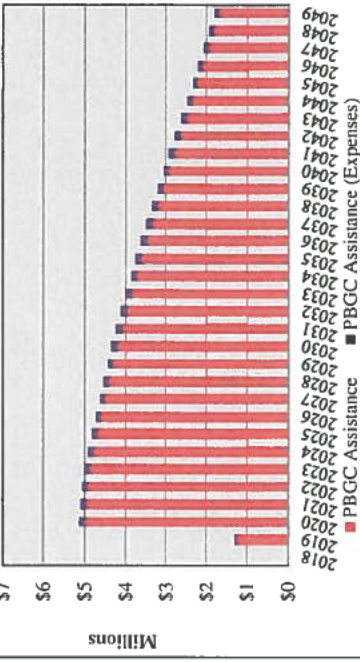
Expense for PBGC per Person \$132.00

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
13.08%			5.25%	5.25%	5.25%	5.25%	5.25%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%
1.907%			2.524%	2.524%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15	\$ 461.15
4.779	4.750	4.722	4.694	4.666	4.638	4.610	4.582	4.555	4.528	4.501	4.501	4.501	4.501	4.501

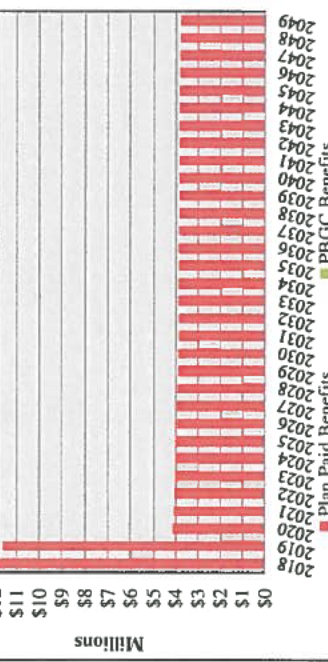
Funded Percentage (PPA) as of March 31



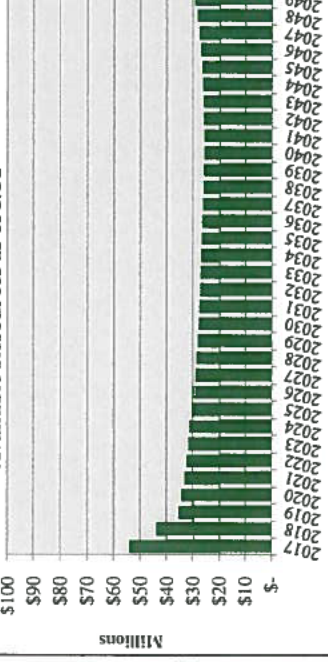
Total PBGC Exposure Plan Year Ending 3/31



Benefit Payments by Source Plan Year Ending 3/31



Available Resources as of 3/31



Solvency Ratio as of 3/31



Cash Flow by Type Plan Year Ending 3/31



9

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2017	1/1/2018	4/1/2018	4/1/2019	4/1/2020	4/1/2021
PY Ending (t+1)	12/31/2017	3/31/2018	3/31/2019	3/31/2020	3/31/2021	3/31/2022
Market Value						
Beginning Value (t)	\$ 47,185,714	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975
ER Contributions	1,131,839	377,279	1,528,759	1,565,285	1,602,626	1,640,800
Withdrawal Pmts	700,201	77,276	237,358	237,358	237,358	237,358
Total Contributions	1,832,040	454,555	1,766,117	1,802,643	1,839,984	1,878,158
Investment Income	3,645,705	1,215,235	1,871,497	1,630,869	1,578,846	1,527,488
Benefits Paid						
Actives	(499,778)	(166,592)	(839,240)	(589,888)	(694,605)	(804,484)
New Entrants	-	-	-	-	-	-
Terminated Vesteds	(352,225)	(117,408)	(587,149)	(59,324)	(68,881)	(77,313)
Retirees	(8,067,134)	(2,689,045)	(9,296,499)	(3,140,502)	(3,007,623)	(2,874,142)
Beneficiaries	(811,617)	(270,539)	(882,820)	(346,445)	(326,518)	(307,010)
Total	(9,730,754)	(3,243,584)	(11,605,708)	(4,136,159)	(4,097,627)	(4,062,949)
Expenses	(438,071)	(146,023)	(414,907)	(321,767)	(330,630)	(341,144)
Ending Value (t+1)	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975	\$ 29,359,528
Avg Inv Assets	41,549,796	35,647,568	31,064,174	31,064,174	30,073,265	29,095,007
ROR	11.70%	5.25%	5.25%	5.25%	5.25%	5.25%
Available Resources as of t	52,225,388	43,997,524	35,503,561	34,455,602	33,422,477	32,357,975
Solvency Ratio as of t	5.37	3.79	8.58	8.41	8.23	8.23
Accrued Liability as of t	162,716,852	160,303,193	54,395,913	54,237,364	54,121,484	54,121,484
Funded Percentage as of t	29.0%	25.4%	59.5%	57.8%	56.1%	56.1%

10

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2022	4/1/2023	4/1/2024	4/1/2025	4/1/2026	4/1/2027
PY Ending (t+1)	3/31/2023	3/31/2024	3/31/2025	3/31/2026	3/31/2027	3/31/2028
Market Value						
Beginning Value (t)	\$ 29,359,528	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213
ER Contributions	1,679,821	1,719,707	1,760,860	1,802,935	1,845,950	1,901,328
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358
Total Contributions	1,917,179	1,957,065	1,998,218	2,040,293	2,083,308	2,138,686
Investment Income	1,687,557	1,642,253	1,597,261	1,552,627	1,508,531	1,709,957
Benefits Paid						
Actives	(921,058)	(1,046,140)	(1,167,654)	(1,285,407)	(1,395,812)	(1,498,084)
New Entrants	-	(33)	(2,597)	(7,657)	(12,419)	(17,620)
Terminated Vesteds	(83,827)	(89,453)	(93,737)	(97,929)	(101,567)	(104,846)
Retirees	(2,740,748)	(2,608,055)	(2,476,588)	(2,346,973)	(2,219,682)	(2,095,147)
Beneficiaries	(288,019)	(269,629)	(251,875)	(234,759)	(218,300)	(202,588)
Total	(4,033,652)	(4,013,310)	(3,992,451)	(3,972,725)	(3,947,780)	(3,918,285)
Expenses	(350,696)	(361,805)	(371,970)	(383,702)	(394,515)	(406,901)
Ending Value (t+1)	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213	\$ 25,044,670
Avg Inv Assets	28,125,943	27,370,890	26,621,017	25,877,109	25,142,175	24,427,963
ROR	6.00%	6.00%	6.00%	6.00%	6.00%	7.00%
Available Resources as of t	32,613,567	31,817,428	31,027,627	30,244,394	29,468,993	28,962,955
Solvency Ratio as of t	8.09	7.93	7.77	7.61	7.46	7.39
Accrued Liability as of t	54,048,143	54,014,557	54,014,073	54,050,452	54,124,930	54,245,381
Funded Percentage as of t	54.3%	52.9%	51.5%	50.0%	48.5%	47.0%

11

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2028	4/1/2029	4/1/2030	4/1/2031	4/1/2032	4/1/2033
PY Ending (t+1)	3/31/2029	3/31/2030	3/31/2031	3/31/2032	3/31/2033	3/31/2034
Market Value						
Beginning Value (t)	\$ 25,044,670	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641
ER Contributions	1,958,368	2,017,119	2,077,633	2,139,962	2,204,160	2,270,285
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358
Total Contributions	2,195,726	2,254,477	2,314,991	2,377,320	2,441,518	2,507,643
Investment Income	1,678,354	1,649,870	1,625,032	1,602,275	1,637,785	1,622,281
Benefits Paid						
Actives	(1,610,781)	(1,706,158)	(1,798,556)	(1,893,140)	(1,988,286)	(2,070,231)
New Entrants	(33,361)	(52,411)	(73,155)	(96,499)	(119,647)	(144,133)
Terminated Vesteds	(108,004)	(110,973)	(113,966)	(116,911)	(119,314)	(122,073)
Retirees	(1,973,878)	(1,856,235)	(1,742,645)	(1,633,432)	(1,528,842)	(1,429,084)
Beneficiaries	(187,680)	(173,568)	(160,245)	(147,757)	(136,142)	(125,333)
Total	(3,913,704)	(3,899,345)	(3,888,567)	(3,887,739)	(3,892,231)	(3,890,854)
Expenses	(418,396)	(389,280)	(401,676)	(414,587)	(427,852)	(441,484)
Ending Value (t+1)	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641	\$ 23,086,227
Avg Inv Assets	23,976,483	23,569,576	23,214,746	22,889,649	22,590,138	22,376,293
ROR	7.00%	7.00%	7.00%	7.00%	7.25%	7.25%
Available Resources as of t	28,500,354	28,101,717	27,740,719	27,417,160	27,180,872	26,977,081
Solvency Ratio as of t	7.28	7.21	7.13	7.05	6.98	6.93
Accrued Liability as of t	54,404,625	54,579,472	54,781,044	55,007,394	55,249,870	55,504,041
Funded Percentage as of t	46.0%	45.0%	44.2%	43.4%	42.6%	42.0%

2

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2034	4/1/2035	4/1/2036	4/1/2037	4/1/2038	4/1/2039
PY Ending (t+1)	3/31/2035	3/31/2036	3/31/2037	3/31/2038	3/31/2039	3/31/2040
Market Value						
Beginning Value (t)	\$ 23,086,227	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345
ER Contributions	2,338,394	2,408,545	2,480,802	2,555,226	2,631,883	2,710,839
Withdrawal Pmts	237,358	237,358	62,585	-	-	-
Total Contributions	2,575,752	2,645,903	2,543,387	2,555,226	2,631,883	2,710,839
Investment Income	1,610,004	1,600,745	1,588,514	1,572,026	1,557,273	1,545,965
Benefits Paid						
Actives	(2,134,055)	(2,211,444)	(2,256,802)	(2,292,400)	(2,312,079)	(2,340,628)
New Entrants	(170,086)	(203,070)	(235,663)	(269,132)	(320,538)	(373,171)
Terminated Vesteds	(124,944)	(127,484)	(130,371)	(132,938)	(135,898)	(138,752)
Retirees	(1,334,279)	(1,244,647)	(1,160,182)	(1,080,705)	(1,006,060)	(935,841)
Beneficiaries	(115,254)	(105,911)	(97,294)	(89,342)	(81,970)	(75,137)
Total	(3,878,618)	(3,892,556)	(3,880,312)	(3,864,517)	(3,856,545)	(3,863,529)
Expenses	(455,674)	(470,255)	(485,044)	(500,630)	(516,444)	(532,691)
Ending Value (t+1)	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345	\$ 22,026,929
Avg Inv Assets	22,206,957	22,079,237	21,910,544	21,683,112	21,479,625	21,323,654
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	26,816,309	26,714,084	26,468,385	26,214,695	26,022,890	25,890,458
Solvency Ratio as of t	6.91	6.86	6.82	6.78	6.75	6.70
Accrued Liability as of t	55,776,741	56,080,399	56,390,017	56,732,497	57,113,999	57,529,186
Funded Percentage as of t	41.4%	40.9%	40.5%	39.8%	39.1%	38.5%

13

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2040	4/1/2041	4/1/2042	4/1/2043	4/1/2044	4/1/2045
PY Ending (t+1)	3/31/2041	3/31/2042	3/31/2043	3/31/2044	3/31/2045	3/31/2046
Market Value						
Beginning Value (t)	\$ 22,026,929	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526
ER Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Withdrawal Pmts	-	-	-	-	-	-
Total Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Investment Income	1,538,491	1,535,395	1,536,743	1,543,268	1,555,906	1,575,653
Benefits Paid						
Actives	(2,346,808)	(2,351,335)	(2,353,964)	(2,345,707)	(2,328,694)	(2,299,434)
New Entrants	(428,592)	(492,353)	(553,666)	(615,199)	(676,934)	(741,577)
Terminated Vesteds	(141,532)	(144,688)	(147,864)	(151,482)	(155,710)	(159,908)
Retirees	(869,775)	(807,614)	(748,994)	(693,736)	(641,578)	(592,234)
Beneficiaries	(68,798)	(62,866)	(57,297)	(52,081)	(47,197)	(42,604)
Total	(3,855,505)	(3,858,856)	(3,861,785)	(3,858,205)	(3,850,113)	(3,835,757)
Expenses	(549,381)	(566,739)	(584,353)	(602,446)	(620,803)	(639,884)
Ending Value (t+1)	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526	\$ 22,689,422
Avg Inv Assets	21,220,568	21,177,865	21,196,462	21,286,451	21,460,775	21,733,147
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	25,808,203	25,797,283	25,853,025	25,983,135	26,202,639	26,525,179
Solvency Ratio as of t	6.69	6.69	6.69	6.73	6.81	6.92
Accrued Liability as of t	57,964,823	58,437,750	58,938,663	59,469,833	60,039,965	60,656,266
Funded Percentage as of t	38.0%	37.6%	37.2%	37.0%	36.9%	36.9%

14

**Local 805 Pension and Retirement Plan
Cash Flows**

PY Beginning (t)	4/1/2046	4/1/2047	4/1/2048
PY Ending (t+1)	<u>3/31/2047</u>	<u>3/31/2048</u>	<u>3/31/2049</u>
Market Value			
Beginning Value (t)	\$ 22,689,422	\$ 23,157,330	\$ 23,776,299
ER Contributions	3,333,991	3,434,010	3,537,031
Withdrawal Pmts	-	-	-
Total Contributions	<u>3,333,991</u>	<u>3,434,010</u>	<u>3,537,031</u>
Investment Income	1,603,807	1,641,828	1,690,755
Benefits Paid			
Actives	(2,271,167)	(2,236,556)	(2,194,367)
New Entrants	(805,792)	(869,487)	(943,284)
Terminated Vesteds	(164,186)	(168,576)	(173,108)
Retirees	(545,430)	(500,889)	(458,522)
Beneficiaries	<u>(38,292)</u>	<u>(34,264)</u>	<u>(30,522)</u>
Total	(3,824,867)	(3,809,772)	(3,799,803)
Expenses	(645,023)	(647,097)	(648,305)
Ending Value (t+1)	\$ 23,157,330	\$ 23,776,299	\$ 24,555,977
Avg Inv Assets	22,121,472	22,645,900	23,320,761
ROR	7.25%	7.25%	7.25%
Available Resources as of t	26,982,197	27,586,071	28,355,780
Solvency Ratio as of t	7.05	7.24	7.46
Accrued Liability as of t	61,328,224	62,055,434	62,845,730
Funded Percentage as of t	37.0%	37.3%	37.8%

15

3.03 Determination of projected insolvency

It is the Trustees' determination under Section 432(e)(9)(C)(ii) that the Plan is projected to become insolvent, unless benefits are suspended as proposed in this application, even though all reasonable measures to avoid insolvency have been taken. The Plan has included documentation with this application illustrating the Trustees' determination of projected insolvency.

All measures taken to avoid insolvency over past 10 years

The Trustees have taken numerous comprehensive measures available to them under the law to avoid or forestall insolvency. These measures include the adoption of a Rehabilitation Plan following passage of the Pension Protection Act of 2006. On April 1, 2008, the Plan was certified by its actuary to be in "critical status," and the Trustees adopted a Rehabilitation Plan ("RP") effective February 24, 2009, which consisted of contribution increases and changes in benefits.

Original Rehabilitation Plan as of February 24, 2009

Benefit Changes

A. Default Schedule

Future accruals decreased to 1% of employer contributions

Elimination of the following adjustable benefits:

- "25-Years-and-Out"
- "20-Years-and-Out"
- Disability Retirement

B. Preferred Schedule

Future accruals decreased to 1% of employer contributions

Elimination of the following adjustable benefits for participants who do not have at least 20 years of Credited Service as of April 1, 2009:

- "25-Years-and-Out"
- "20-Years-and-Out"

C. Alternative Schedule

No changes in benefits

Contribution Increases

A. Default Schedule

12.4% increases per year

- B. Preferred Schedule
13.3% increases per year
- C. Alternative Schedule
A contribution rate of \$556 per month

2014 Update to the Rehabilitation Plan

Benefit Changes

- A. Default Schedule
Future accruals not to exceed \$50 per year of service
- B. Preferred Schedule (Also referred to as Alternative Schedule II)
Future accruals not to exceed \$50 per year of service
- C. Alternative Schedule
No changes in benefits

Contribution Increases

- A. Default Schedule
3.0% increases per year
- B. Preferred Schedule (Also referred to as Alternative Schedule II)
3.0% increases per year
- C. Alternative Schedule I
No changes in contributions

2016 Update to the Rehabilitation Plan

Benefit Changes

No changes in benefits under any schedules

Contribution Increases

- A. Default Schedule
80% increases to the contribution rate in effect for the prior year for each year through the Plan Year ending 3/31/2024, beginning as of the end of the current CBA.
- B. Preferred Schedule

No increases in contributions beyond those already bargained for and ratified under a collective bargaining agreement as of the date the Rehabilitation Plan update is provided to the bargaining parties.

However, the Plan sponsor will update the RP to once again provide for 3% employer contribution increases, subject to the approval of the Plan's applications for partition and suspension, as indicated on page 5 the Rehabilitation Plan update.

Consideration of specific Plan factors

The Trustees' determination under Section 432(e)(9)(C)(ii) also includes consideration of the following specified Plan factors over the past 10 years:

Contribution levels

As described above with respect to the original Rehabilitation Plan, the Trustees called for contribution increases under the Preferred Schedule to more than double over six years. Effective April 1, 2014, the Trustees decided to reduce the contribution increase rate as continued increases at the rates in the original RP likely would drive more contributing employers from the Plan, either through business failure or withdrawal. The Plan could not withstand any additional contributing employer withdrawals as it had already seen the contribution base decline rapidly over the previous years.

Effective November 30, 2016, the Trustees decided to reduce the contribution increase rate to 0%, as continued increases without funding relief likely would drive the remaining contributing employers from the Plan, either through business failure or withdrawal.

Benefit accrual levels, including any prior reductions in the rate of benefit accruals

As demonstrated in the above description of the Rehabilitation Plan, the Plan drastically reduced benefit accrual levels in the Default and Preferred Schedules.

Benefits have been at 1% of contributions since the Rehabilitation Plan was put in place in 2009. In 2006 through 2008 the accrual rate was \$50 per year of service.

Prior reductions of adjustable benefits under Section 432(e)(8)

As noted above, under the Rehabilitation Plan certain subsidized Early Retirement Benefits were eliminated or were changed to make eligibility for those benefits more restrictive.

Prior benefit suspensions under Section 432(e)(9)

The Plan has not implemented prior benefit suspensions under Section 432(e)(9).

Measures taken to retain or attract contributing employers

In order to retain and attract contributing employers to the Plan the Trustees decided in the 2014 update to the Rehabilitation Plan to reduce the contribution increase rate to 3% for the Default and Preferred Schedules, as any further increases would likely drive any remaining contributing employers to withdraw from the Plan and would not attract any new employers.

Impact on plan solvency of the subsidies and ancillary benefits, if any, available to active participants

As noted, the Rehabilitation Plan suspended most of the early retirement subsidies and ancillary benefits available to non-retired participants of the Plan. However, due to the continuing decline of the contribution base this only forestalled insolvency and did not prevent it.

Compensation levels of active participants relative to employees in the Participant's same industry

Compensation levels for active participants of the Plan were historically greater than non-participants employed in the same industry.

Competitive and other economic factors facing contributing employers

Economic factors over the past 15 years have affected the Plan's contributing employers and directly impacted the Plan's funded status. There has been a steady decline in the number of the Plan's contributing employers and the Plan's financial condition. During this period, which included the economic downturn of 2007-2008, there has been little to no growth in the local trucking market, which greatly impacted the Plan's ability to fund promised benefits. Further, significant taxes imposed on tobacco, candy and related product sales limit the ability of contributing employers to pass additional increases on to customers. The economic issues are being exacerbated by the competition for sales that are being presented by on-line retailers of similar products.

Impact of benefit and contribution levels on retaining active participants and bargaining groups under the Plan

As noted, decreases in benefit levels under the Plan would have drastically reduced employee and participant retention. Also as noted, the Plan's contributing employers are unable to financially sustain substantial increases in contribution levels.

Impact of past and anticipated contribution increases under the Plan on employer attrition and retention levels

As described above, the impact of past and anticipated contribution increases under the Plan have had a detrimental impact on employer attrition and retention levels.

4. Proposed Suspension Satisfies the Statutory Requirements

4.01 Demonstration that limitations on individual suspensions are satisfied

The following exhibits demonstrate how the proposed suspension satisfies the limitations described in Sections 432(e)(9)(D)(i), (ii) and (iii). Note that none of the following sections of ERISA apply to the Plan's participants:

- 4022A(a) (forfeitable benefits)
- 4022A(b)(1)(A) (benefit increases in effect less than 60 months)
- 4022A(d) (benefits in excess of IRC §411(a)(3)(E))
- 4022A(e) (benefits that would not be guaranteed in a single employer plan)

The following exhibits illustrate the limitations required under this Section 4.01 of the Revenue Procedure including:

- 1) Sample calculations applying the 110 percent limitation under Section 432(e)(9)(D)(i) for the Plan's participants. The samples include the following:
 - a. A participant in pay status
 - b. A future contingent beneficiary
 - c. A future retiree
- 2) Sample calculations applying the disability limitation under Section 432(e)(9)(D)(iii).
 - a. A participant in pay status
 - b. A future contingent beneficiary
 - c. A future retiree

Disability benefits are based upon Sections 3.9 and 3.10 of the Plan document referenced in Section 7.06. In addition, attached as ***4.01 Prior Disability Provisions 805 93.pdf***, please find the disability provisions prior to 10/17/2001, excerpted from the 4/1/1993 Plan document. Please note that no disabled retiree currently in pay status retired prior to 10/17/2001.

- 3) Sample calculations applying the age-based limitations of Section 432(e)(9)(D)(ii). The samples include the following:
 - a. A participant in pay status
 - b. A beneficiary in pay status to whose participant spouse the age-based limitation applies
 - c. A participant who has not commenced benefits as of 1/1/2019

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 1

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$2,133.46

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B. Credited Service: 28.25

C. Plan accrual rate (A / B): \$75.52

D. PBGC maximum benefit guarantee accrual rate: \$35.75

(100% of first \$11 plus 75% of next \$33 of C)

E. PBGC maximum benefit guarantee (B x D): \$1,009.94

F. Benefit to 110% of PBGC maximum (E x 110%): \$1,110.93

G. 110% limitation (A - F):..... \$1,022.53

2. Disability Limit

H. Benefit attributable to disability: \$0.00

I. Disability limit (A - H): \$2,133.46

J. Cut with limits 1 & 2 (min A, G, I):..... \$1,022.53

3. Age limit

K. Effective Date of Suspension: 01/01/2019

L. The month after the effective date: Feb-2019

M. Date of Birth: 08/19/1956

N. The month the Participant turns 80: Aug-2036

O. Months in the period from L to N (months away from age 80): 211

P. "Applicable Percentage" 100%
[for Age-based limitation: proration factor (O/60, not <0 or >1)]

Q. Cut with all limits (incl. Age based limit, J x P):..... \$1,022.53

R. Benefit after Suspension, with limitations (A - Q):..... \$1,110.93

22

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Future Beneficiary
Participant ID: 1

Proposed Benefit Suspension

A.	Participant Benefit prior to Suspension:	\$2,133.46
B.	Beneficiary Benefit prior to Suspension	\$1,600.10

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

C.	Credited Service:	28.25	
D.	Plan accrual rate (B / C):	\$56.64	
E.	PBGC maximum benefit guarantee accrual rate: (100% of first \$11 plus 75% of next \$33 of D)	\$35.75	
F.	PBGC maximum benefit guarantee (C x E):	\$1,009.94	
G.	Benefit to 110% of PBGC maximum (F x 110%):	<u>\$1,110.93</u>	
H.	110% limitation (B - G):.....		\$489.17

2. Disability Limit

I.	Benefit attributable to disability:	<u>\$0.00</u>	
J.	Disability limit (B - I):	\$1,600.10	

K.	Cut with limits 1 & 2 (min B, H, J):.....		\$489.17
----	---	--	----------

3. Age limit

L.	Effective Date of Suspension:	01/01/2019	
M.	The month after the effective date:	Feb-2019	
N.	Participant Date of Birth:	08/19/1956	
O.	The month the Participant turns 80:	Aug-2036	
P.	Months in the period from M to O (months away from age 80):	211	
Q.	"Applicable Percentage" [for Age-based limitation: proration factor (P/60, not <0 or >1)]	100%	

R.	Cut with all limits (incl. Age based limit, K x Q):.....		<u>\$489.17</u>
----	--	--	-----------------

S.	Benefit after Suspension, with limitations (B - R):.....		\$1,110.93
----	--	--	------------

23

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 2

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$326.03

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B.	Credited Service:	7.66	
C.	Plan accrual rate (A / B):	\$42.54	
D.	PBGC maximum benefit guarantee accrual rate:	\$34.66	
	(100% of first \$11 plus 75% of next \$33 of C)		
E.	PBGC maximum benefit guarantee (B x D):	\$265.63	
F.	Benefit to 110% of PBGC maximum (E x 110%):	<u>\$292.20</u>	
G.	110% limitation (A - F):.....		\$33.83

2. Disability Limit

H.	Benefit attributable to disability:	<u>\$0.00</u>
I.	Disability limit (A - H):	\$326.03

J. Cut with limits 1 & 2 (min A, G, I):..... \$33.83

3. Age limit

K.	Effective Date of Suspension:	01/01/2019
L.	The month after the effective date:	Feb-2019
M.	Date of Birth:	05/15/1982
N.	The month the Participant turns 80:	May-2062
O.	Months in the period from L to N (months away from age 80):	520
P.	"Applicable Percentage"	100%
	[for Age-based limitation: proration factor (O/60, not <0 or >1)]	

Q. Cut with all limits (incl. Age based limit, J x P):..... \$33.83

R. Benefit after Suspension, with limitations (A - Q):..... \$292.20

24

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 3

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$1,827.00

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B.	Credited Service:	24.00	
C.	Plan accrual rate (A / B):	\$76.13	
D.	PBGC maximum benefit guarantee accrual rate:	\$35.75	
	(100% of first \$11 plus 75% of next \$33 of C)		
E.	PBGC maximum benefit guarantee (B x D):	\$858.00	
F.	Benefit to 110% of PBGC maximum (E x 110%):	<u>\$943.80</u>	
G.	110% limitation (A - F):.....		\$883.20

2. Disability Limit

H.	Benefit attributable to disability:	<u>\$1,827.00</u>
I.	Disability limit (A - H):	\$0.00

J. Cut with limits 1 & 2 (min A, G, I):..... \$0.00

3. Age limit

K.	Effective Date of Suspension:	01/01/2019
L.	The month after the effective date:	Feb-2019
M.	Date of Birth:	05/16/1948
N.	The month the Participant turns 80:	May-2028
O.	Months in the period from L to N (months away from age 80):	112
P.	"Applicable Percentage"	100%
	[for Age-based limitation: proration factor (O/60, not <0 or >1)]	

Q. Cut with all limits (incl. Age based limit, J x P):..... \$0.00

R. Benefit after Suspension, with limitations (A - Q):..... \$1,827.00

25

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Future Beneficiary
Participant ID: 3

Proposed Benefit Suspension

A.	Participant Benefit prior to Suspension:	\$1,827.00
B.	Beneficiary Benefit prior to Suspension	\$913.50

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

C.	Credited Service:	24.00	
D.	Plan accrual rate (B / C):	\$38.06	
E.	PBGC maximum benefit guarantee accrual rate: (100% of first \$11 plus 75% of next \$33 of D)	\$31.30	
F.	PBGC maximum benefit guarantee (C x E):	\$751.20	
G.	Benefit to 110% of PBGC maximum (F x 110%):	<u>\$826.32</u>	
H.	110% limitation (B - G):.....		\$87.18

2. Disability Limit

I.	Benefit attributable to disability:	<u>\$913.50</u>	
J.	Disability limit (B - I):	\$0.00	

K.	Cut with limits 1 & 2 (min B, H, J):.....		\$0.00
----	---	--	--------

3. Age limit

L.	Effective Date of Suspension:	01/01/2019	
M.	The month after the effective date:	Feb-2019	
N.	Participant Date of Birth:	05/16/1948	
O.	The month the Participant turns 80:	May-2028	
P.	Months in the period from M to O (months away from age 80):	112	
Q.	"Applicable Percentage" [for Age-based limitation: proration factor (P/60, not <0 or >1)]	100%	

R.	Cut with all limits (incl. Age based limit, K x Q):.....		<u>\$0.00</u>
----	--	--	---------------

S.	Benefit after Suspension, with limitations (B - R):.....		\$913.50
----	--	--	----------

26

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 4

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$1,587.08

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B. Credited Service: 22.60

C. Plan accrual rate (A / B): \$70.22

D. PBGC maximum benefit guarantee accrual rate: \$35.75

(100% of first \$11 plus 75% of next \$33 of C)

E. PBGC maximum benefit guarantee (B x D): \$807.95

F. Benefit to 110% of PBGC maximum (E x 110%): \$888.75

G. 110% limitation (A - F):..... \$698.33

2. Disability Limit

H. Benefit attributable to disability: \$1,587.08

I. Disability limit (A - H): \$0.00

J. Cut with limits 1 & 2 (min A, G, I):..... \$0.00

3. Age limit

K. Effective Date of Suspension: 01/01/2019

L. The month after the effective date: Feb-2019

M. Date of Birth: 02/10/1961

N. The month the Participant turns 80: Feb-2041

O. Months in the period from L to N (months away from age 80): 265

P. "Applicable Percentage" 100%
[for Age-based limitation: proration factor (O/60, not <0 or >1)]

Q. Cut with all limits (incl. Age based limit, J x P):..... \$0.00

R. Benefit after Suspension, with limitations (A - Q):..... \$1,587.08

(27)

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 5

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$1,831.20

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B. Credited Service:	15.00	
C. Plan accrual rate (A / B):	\$122.08	
D. PBGC maximum benefit guarantee accrual rate:	\$35.75	
(100% of first \$11 plus 75% of next \$33 of C)		
E. PBGC maximum benefit guarantee (B x D):	\$536.25	
F. Benefit to 110% of PBGC maximum (E x 110%):	<u>\$589.88</u>	
G. 110% limitation (A - F):.....		\$1,241.32

2. Disability Limit

H. Benefit attributable to disability:	<u>\$0.00</u>	
I. Disability limit (A - H):	\$1,831.20	

J. Cut with limits 1 & 2 (min A, G, I):..... \$1,241.32

3. Age limit

K. Effective Date of Suspension:	01/01/2019	
L. The month after the effective date:	Feb-2019	
M. Date of Birth:	06/02/1942	
N. The month the Participant turns 80:	Jun-2022	
O. Months in the period from L to N (months away from age 80):	41	
P. "Applicable Percentage"	68%	
[for Age-based limitation: proration factor (O/60, not <0 or >1)]		

Q. Cut with all limits (incl. Age based limit, J x P):..... \$848.24

R. Benefit after Suspension, with limitations (A - Q):..... \$982.96

28

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Future Beneficiary
Participant ID: 5

Proposed Benefit Suspension

A.	Participant Benefit prior to Suspension:	\$1,831.20
B.	Beneficiary Benefit prior to Suspension	\$915.60

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

C.	Credited Service:	15.00	
D.	Plan accrual rate (B / C):	\$61.04	
E.	PBGC maximum benefit guarantee accrual rate: (100% of first \$11 plus 75% of next \$33 of D)	\$35.75	
F.	PBGC maximum benefit guarantee (C x E):	\$536.25	
G.	Benefit to 110% of PBGC maximum (F x 110%):	<u>\$589.88</u>	
H.	110% limitation (B - G):.....		\$325.72

2. Disability Limit

I.	Benefit attributable to disability:	<u>\$0.00</u>	
J.	Disability limit (B - I):	\$915.60	

K.	Cut with limits 1 & 2 (min B, H, J):.....		\$325.72
----	---	--	----------

3. Age limit

L.	Effective Date of Suspension:	01/01/2019	
M.	The month after the effective date:	Feb-2019	
N.	Participant Date of Birth:	06/02/1942	
O.	The month the Participant turns 80:	Jun-2022	
P.	Months in the period from M to O (months away from age 80):	41	
Q.	"Applicable Percentage" [for Age-based limitation: proration factor (P/60, not <0 or >1)]	68%	

R.	Cut with all limits (incl. Age based limit, K x Q):.....		<u>\$222.58</u>
----	--	--	-----------------

S.	Benefit after Suspension, with limitations (B - R):.....		\$693.02
----	--	--	----------

29

Demonstration that Limits on Individual Suspensions Are Satisfied
Pursuant to IRC Sections 432(e)(9)(D)(i) through (iii)
For a Current Participant
Participant ID: 6

Proposed Benefit Suspension

A. Benefit prior to Suspension: \$266.67

Limitations

1. 110% of PBGC Maximum Guarantee Limit (4022(A)(c)(2))

B.	Credited Service:	9.00	
C.	Plan accrual rate (A / B):	\$29.63	
D.	PBGC maximum benefit guarantee accrual rate:	\$24.97	
	(100% of first \$11 plus 75% of next \$33 of C)		
E.	PBGC maximum benefit guarantee (B x D):	\$224.73	
F.	Benefit to 110% of PBGC maximum (E x 110%):	\$247.20	
G.	110% limitation (A - F):		\$19.47

2. Disability Limit

H.	Benefit attributable to disability:	\$0.00
I.	Disability limit (A - H):	\$266.67

J. Cut with limits 1 & 2 (min A, G, I): \$19.47

3. Age limit

K.	Effective Date of Suspension:	01/01/2019
L.	The month after the effective date:	Feb-2019
M.	Date of Birth:	02/18/1942
N.	The month the Participant turns 80:	Feb-2022
O.	Months in the period from L to N (months away from age 80):	37
P.	"Applicable Percentage"	62%
	[for Age-based limitation: proration factor (O/60, not <0 or >1)]	

Q. Cut with all limits (incl. Age based limit, J x P): \$12.01

R. Benefit after Suspension, with limitations (A - Q): \$254.66

(30)

4.02 Proposed suspension is reasonably estimated to enable the plan to avoid insolvency

The graphs and cash flows below demonstrate that based upon the attached assumptions and the proposed partition under section 4233 of ERISA, the benefit suspension being requested in this application is reasonably estimated to enable the Fund to avoid insolvency.

The graphs demonstrate that the Fund is not expected to become insolvent under the assumptions shown, and in addition, by the Plan Year ending 3/31/2049, for the five years at the end of the extended period of 30 years defined in the Regulations, the Fund's solvency ratio improves.

The Plan is not a plan described in Section 432(e)(9)(B)(v)(I) so it is not required to use stochastic projections in its illustrations demonstrating that it will avoid insolvency.

This certification was prepared on behalf of the Local 805 Pension and Retirement Fund based on employee data, asset statements and plan documents provided by the Plan sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

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

Certified by:

Redacted by the U.S. Department of the
Treasury

Craig A. Voelker, FSA, MAAA, EA
Enrolled Actuary No.: 17-05537
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

February 23, 2018

Local 805 Pension and Retirement Fund as of 3/31/2016

Experience/Assumptions as of 3/31/1

- a. ROR at Market (for year ending)
Levels of:
Contribution rate (eff. Plan Year ending t)
Employment (total months)

Scenario:	Post-Partition
J&S Benefits:	Max
Retiree Partition	73%

Assumption Changes

Interest rate to.....	6.50%	No
Used graded interest rate.....	1	Yes

Fac.I Merger Assistance

Amt of Assistance per yr.....	\$0.0	Millions
# of years of assistance.....	1	

Est. date of insolvency..... 12/31/2999

Est. PBGC Exp. Int Rate.....	First 20 years	2.39%	After 20 years	2.60%
------------------------------	----------------	-------	----------------	-------

PV of PBGC Exp Assist as of 4/17..... \$ 84,209,566

PV of PBGC Expense Assist as of 4/17..... \$ 3,462,144

Total PV of PBGC Assist as of 4/17..... \$ 87,671,710

Proj.Assets at Market as of 3/31:

2017	\$ 47,185,714
2018	\$ 40,774,817

Increase/(decrease) in future work

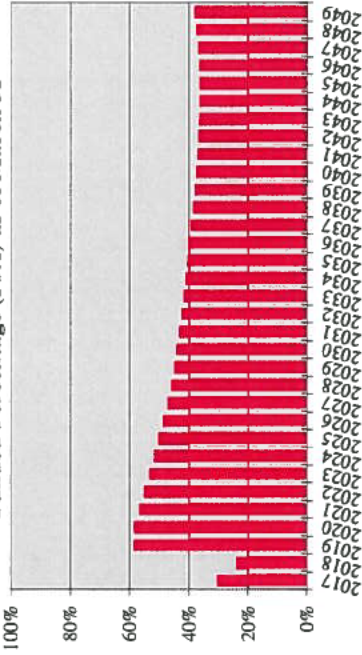
Increase/(decrease) in future interest

Expense for PBGC per Person

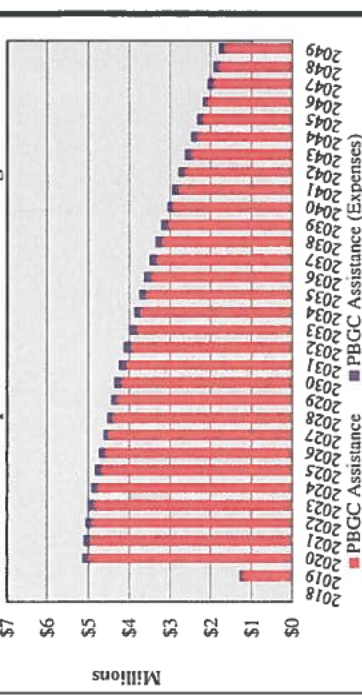
\$132.00

2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
13.08%		5.25%	5.25%	5.25%	5.25%	5.25%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%
	1.907%	2.524%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15
4,779	4,750	4,722	4,694	4,666	4,638	4,610	4,582	4,555	4,528	4,501	4,501	4,501	4,501

Funded Percentage (PPA) as of March 31



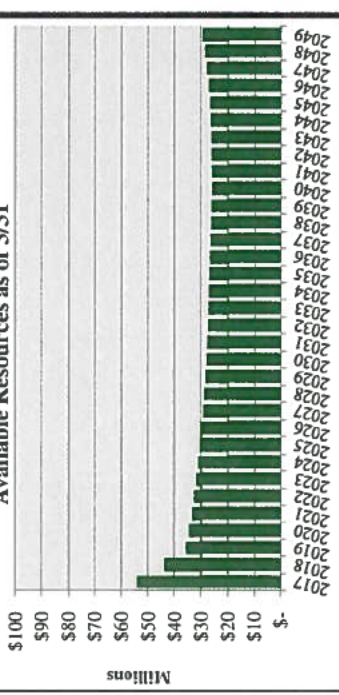
Total PBGC Exposure Plan Year Ending 3/31



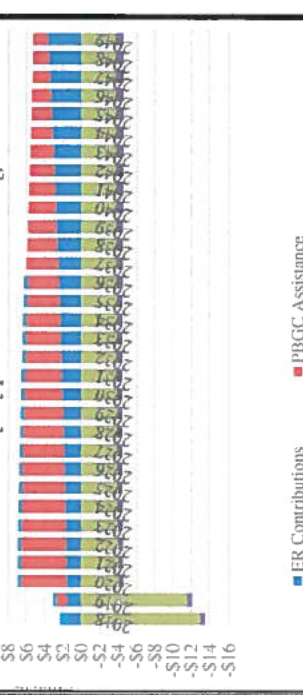
Benefit Payments by Source Plan Year Ending 3/31



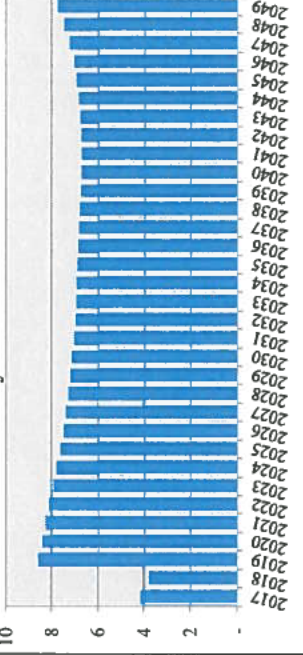
Available Resources as of 3/31



Cash Flow by Type Plan Year Ending 3/31



Solvency Ratio as of 3/31



32

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2017	1/1/2018	4/1/2018	4/1/2019	4/1/2020	4/1/2021
PY Ending (t+1)	12/31/2017	3/31/2018	3/31/2019	3/31/2020	3/31/2021	3/31/2022
Market Value						
Beginning Value (t)	\$ 47,185,714	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975
ER Contributions	1,131,839	377,279	1,528,759	1,565,285	1,602,626	1,640,800
Withdrawal Pmts	700,201	77,276	237,358	237,358	237,358	237,358
Total Contributions	1,832,040	454,555	1,766,117	1,802,643	1,839,984	1,878,158
Investment Income	3,645,705	1,215,235	1,871,497	1,630,869	1,578,846	1,527,488
Benefits Paid						
Actives	(499,778)	(166,592)	(839,240)	(589,888)	(694,605)	(804,484)
New Entrants	-	-	-	-	-	-
Terminated Vesteds	(352,225)	(117,408)	(587,149)	(59,324)	(68,881)	(77,313)
Retirees	(8,067,134)	(2,689,045)	(9,296,499)	(3,140,502)	(3,007,623)	(2,874,142)
Beneficiaries	(811,617)	(270,539)	(882,820)	(346,445)	(326,518)	(307,010)
Total	(9,730,754)	(3,243,584)	(11,605,708)	(4,136,159)	(4,097,627)	(4,062,949)
Expenses	(438,071)	(146,023)	(414,907)	(321,767)	(330,630)	(341,144)
Ending Value (t+1)	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975	\$ 29,359,528
Avg Inv Assets	41,549,796	35,647,568	31,064,174	31,064,174	30,073,265	29,095,007
ROR	11.70%	5.25%	5.25%	5.25%	5.25%	5.25%
Available Resources as of t	52,225,388	43,997,524	35,503,561	34,455,602	33,422,477	32,357,975
Solvency Ratio as of t	5.37	3.79	8.58	8.41	8.23	8.23
Accrued Liability as of t	162,716,852	160,303,193	54,395,913	54,237,364	54,121,484	54,121,484
Funded Percentage as of t	29.0%	25.4%	59.5%	57.8%	56.1%	56.1%

33

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2022	4/1/2023	4/1/2024	4/1/2025	4/1/2026	4/1/2027
PY Ending (t+1)	3/31/2023	3/31/2024	3/31/2025	3/31/2026	3/31/2027	3/31/2028
Market Value						
Beginning Value (t)	\$ 29,359,528	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213
ER Contributions	1,679,821	1,719,707	1,760,860	1,802,935	1,845,950	1,901,328
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358
Total Contributions	1,917,179	1,957,065	1,998,218	2,040,293	2,083,308	2,138,686
Investment Income	1,687,557	1,642,253	1,597,261	1,552,627	1,508,531	1,709,957
Benefits Paid						
Actives	(921,058)	(1,046,140)	(1,167,654)	(1,285,407)	(1,395,812)	(1,498,084)
New Entrants	-	(33)	(2,597)	(7,657)	(12,419)	(17,620)
Terminated Vesteds	(83,827)	(89,453)	(93,737)	(97,929)	(101,567)	(104,846)
Retirees	(2,740,748)	(2,608,055)	(2,476,588)	(2,346,973)	(2,219,682)	(2,095,147)
Beneficiaries	(288,019)	(269,629)	(251,875)	(234,759)	(218,300)	(202,588)
Total	(4,033,652)	(4,013,310)	(3,992,451)	(3,972,725)	(3,947,780)	(3,918,285)
Expenses	(350,696)	(361,805)	(371,970)	(383,702)	(394,515)	(406,901)
Ending Value (t+1)	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213	\$ 25,044,670
Avg Inv Assets	28,125,943	27,370,890	26,621,017	25,877,109	25,142,175	24,427,963
ROR	6.00%	6.00%	6.00%	6.00%	6.00%	7.00%
Available Resources as of t	32,613,567	31,817,428	31,027,627	30,244,394	29,468,993	28,962,955
Solvency Ratio as of t	8.09	7.93	7.77	7.61	7.46	7.39
Accrued Liability as of t	54,048,143	54,014,557	54,014,073	54,050,452	54,124,930	54,245,381
Funded Percentage as of t	54.3%	52.9%	51.5%	50.0%	48.5%	47.0%

34

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2028	4/1/2029	4/1/2030	4/1/2031	4/1/2032	4/1/2033	4/1/2034
PY Ending (t+1)	3/31/2029	3/31/2030	3/31/2031	3/31/2032	3/31/2033	3/31/2034	
Market Value							
Beginning Value (t)	\$ 25,044,670	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641	
ER Contributions	1,958,368	2,017,119	2,077,633	2,139,962	2,204,160	2,270,285	
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358	
Total Contributions	2,195,726	2,254,477	2,314,991	2,377,320	2,441,518	2,507,643	
Investment Income	1,678,354	1,649,870	1,625,032	1,602,275	1,637,785	1,622,281	
Benefits Paid							
Actives	(1,610,781)	(1,706,158)	(1,798,556)	(1,893,140)	(1,988,286)	(2,070,231)	
New Entrants	(33,361)	(52,411)	(73,155)	(96,499)	(119,647)	(144,133)	
Terminated Vesteds	(108,004)	(110,973)	(113,966)	(116,911)	(119,314)	(122,073)	
Retirees	(1,973,878)	(1,856,235)	(1,742,645)	(1,633,432)	(1,528,842)	(1,429,084)	
Beneficiaries	(187,680)	(173,568)	(160,245)	(147,757)	(136,142)	(125,333)	
Total	(3,913,704)	(3,899,345)	(3,888,567)	(3,887,739)	(3,892,231)	(3,890,854)	
Expenses	(418,396)	(389,280)	(401,676)	(414,587)	(427,852)	(441,484)	
Ending Value (t+1)	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641	\$ 23,086,227	
Avg Inv Assets	23,976,483	23,569,576	23,214,746	22,889,649	22,590,138	22,376,293	
ROR	7.00%	7.00%	7.00%	7.00%	7.25%	7.25%	
Available Resources as of t	28,500,354	28,101,717	27,740,719	27,417,160	27,180,872	26,977,081	
Solvency Ratio as of t	7.28	7.21	7.13	7.05	6.98	6.93	
Accrued Liability as of t	54,404,625	54,579,472	54,781,044	55,007,394	55,249,870	55,504,041	
Funded Percentage as of t	46.0%	45.0%	44.2%	43.4%	42.6%	42.0%	

35

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2034	4/1/2035	4/1/2036	4/1/2037	4/1/2038	4/1/2039
PY Ending (t+1)	3/31/2035	3/31/2036	3/31/2037	3/31/2038	3/31/2039	3/31/2040
Market Value						
Beginning Value (t)	\$ 23,086,227	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345
ER Contributions	2,338,394	2,408,545	2,480,802	2,555,226	2,631,883	2,710,839
Withdrawal Pmts	237,358	237,358	62,585	-	-	-
Total Contributions	2,575,752	2,645,903	2,543,387	2,555,226	2,631,883	2,710,839
Investment Income	1,610,004	1,600,745	1,588,514	1,572,026	1,557,273	1,545,965
Benefits Paid						
Actives	(2,134,055)	(2,211,444)	(2,256,802)	(2,292,400)	(2,312,079)	(2,340,628)
New Entrants	(170,086)	(203,070)	(235,663)	(269,132)	(320,538)	(373,171)
Terminated Vesteds	(124,944)	(127,484)	(130,371)	(132,938)	(135,898)	(138,752)
Retirees	(1,334,279)	(1,244,647)	(1,160,182)	(1,080,705)	(1,006,060)	(935,841)
Beneficiaries	(115,254)	(105,911)	(97,294)	(89,342)	(81,970)	(75,137)
Total	(3,878,618)	(3,892,556)	(3,880,312)	(3,864,517)	(3,856,545)	(3,863,529)
Expenses	(455,674)	(470,255)	(485,044)	(500,630)	(516,444)	(532,691)
Ending Value (t+1)	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345	\$ 22,026,929
Avg Inv Assets	22,206,957	22,079,237	21,910,544	21,683,112	21,479,625	21,323,654
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	26,816,309	26,714,084	26,468,385	26,214,695	26,022,890	25,890,458
Solvency Ratio as of t	6.91	6.86	6.82	6.78	6.75	6.70
Accrued Liability as of t	55,776,741	56,080,399	56,390,017	56,732,497	57,113,999	57,529,186
Funded Percentage as of t	41.4%	40.9%	40.5%	39.8%	39.1%	38.5%

36

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2040	4/1/2041	4/1/2042	4/1/2043	4/1/2044	4/1/2045
PY Ending (t+1)	3/31/2041	3/31/2042	3/31/2043	3/31/2044	3/31/2045	3/31/2046
Market Value						
Beginning Value (t)	\$ 22,026,929	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526
ER Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Withdrawal Pmts	-	-	-	-	-	-
Total Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Investment Income	1,538,491	1,535,395	1,536,743	1,543,268	1,555,906	1,575,653
Benefits Paid						
Actives	(2,346,808)	(2,351,335)	(2,353,964)	(2,345,707)	(2,328,694)	(2,299,434)
New Entrants	(428,592)	(492,353)	(553,666)	(615,199)	(676,934)	(741,577)
Terminated Vesteds	(141,532)	(144,688)	(147,864)	(151,482)	(155,710)	(159,908)
Retirees	(869,775)	(807,614)	(748,994)	(693,736)	(641,578)	(592,234)
Beneficiaries	(68,798)	(62,866)	(57,297)	(52,081)	(47,197)	(42,604)
Total	(3,855,505)	(3,858,856)	(3,861,785)	(3,858,205)	(3,850,113)	(3,835,757)
Expenses	(549,381)	(566,739)	(584,353)	(602,446)	(620,803)	(639,884)
Ending Value (t+1)	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526	\$ 22,689,422
Avg Inv Assets	21,220,568	21,177,865	21,196,462	21,286,451	21,460,775	21,733,147
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	25,808,203	25,797,283	25,853,025	25,983,135	26,202,639	26,525,179
Solvency Ratio as of t	6.69	6.69	6.69	6.73	6.81	6.92
Accrued Liability as of t	57,964,823	58,437,750	58,938,663	59,469,833	60,039,965	60,656,266
Funded Percentage as of t	38.0%	37.6%	37.2%	37.0%	36.9%	36.9%

37

**Local 805 Pension and Retirement Plan
Cash Flows**

PY Beginning (t)	4/1/2046	4/1/2047	4/1/2048
PY Ending (t+1)	<u>3/31/2047</u>	<u>3/31/2048</u>	<u>3/31/2049</u>
Market Value			
Beginning Value (t)	\$ 22,689,422	\$ 23,157,330	\$ 23,776,299
ER Contributions	3,333,991	3,434,010	3,537,031
Withdrawal Pmts	-	-	-
Total Contributions	<u>3,333,991</u>	<u>3,434,010</u>	<u>3,537,031</u>
Investment Income	1,603,807	1,641,828	1,690,755
Benefits Paid			
Actives	(2,271,167)	(2,236,556)	(2,194,367)
New Entrants	(805,792)	(869,487)	(943,284)
Terminated Vesteds	(164,186)	(168,576)	(173,108)
Retirees	(545,430)	(500,889)	(458,522)
Beneficiaries	<u>(38,292)</u>	<u>(34,264)</u>	<u>(30,522)</u>
Total	<u>(3,824,867)</u>	<u>(3,809,772)</u>	<u>(3,799,803)</u>
Expenses	(645,023)	(647,097)	(648,305)
Ending Value (t+1)	\$ 23,157,330	\$ 23,776,299	\$ 24,555,977
Avg Inv Assets	22,121,472	22,645,900	23,320,761
ROR	7.25%	7.25%	7.25%
Available Resources as of t	26,982,197	27,586,071	28,355,780
Solvency Ratio as of t	7.05	7.24	7.46
Accrued Liability as of t	61,328,224	62,055,434	62,845,730
Funded Percentage as of t	37.0%	37.3%	37.8%

38

- 4.03 The proposed suspension is reasonably estimated to not materially exceed the level necessary to avoid insolvency

The Plan is proposing this suspension in combination with applying for a partition, therefore this demonstration is not required.

- 4.04 Demonstration that the proposed benefit suspension is distributed equitably

The Plan is applying for a partition under ERISA §4233, and as a result, no such demonstration is required.

- 4.05 Notice

The following describes the Trustees' method for satisfying the notice requirements of Section 432(e)(9)(F):

Individual Notices

See attached document labeled: **Appendix A Part Notice 805 17.pdf**

Efforts Made to contact Participants, Beneficiaries and Alternate Payees

The Board of Trustees will make all reasonable efforts to contact all participants, beneficiaries of deceased participants, and alternate payees of the Plan (regardless of whether their benefits are proposed to be suspended) pursuant to the Treasury's Proposed and Temporary Regulations and in satisfaction of their fiduciary duties under ERISA. The Trustees will provide notice to the last known address of the participant, beneficiary or alternate payee on file with the Plan, using the same address the Trustees used to distribute the Plan's most recent annual funding notice. If that notice is returned as undeliverable, the Trustees will contact the Union in an attempt to locate those missing individuals for whom the notice was returned as undeliverable. The Trustees will then use Pension Benefit Information (PBI), its normal search provider, to search for those remaining individuals for whom they were still not able to obtain updated information from the Union. The Trustees will mail notices to individuals within five days of locating them. Notices will not be delivered electronically.

List of contributing employers

The following is a list of the contributing employers that have an obligation to contribute to the Plan within the meaning of Section 4212(a) of ERISA:

Employer
Amsterdam Tobacco
Company

Employer
Globe Wholesale

Employer
Harold Levinson
Associates

Panasonic

Sunrise Tobacco Company

T&R Tobacco Sales

United Wire Metal and
Machine Health and
Welfare Fund

Employee organization representing participants under the Plan

The employee organization representing participants under the Plan is Local 810 IBT.

5. Plan Sponsor's Determination Relating to Reasonable Measures Taken to Avoid Insolvency

5.01 Measures taken to avoid insolvency

See Discussion in Section 3.03, above.

5.02 Plan factors

See Discussion in Section 3.03, above, except for Plan contribution levels, which are detailed on Page 48.

5.03 How plan factors were taken into account

See Discussion in Section 3.03, above, except for Plan contribution levels, which are detailed on Page 48.

5.04 Other factors considered

See Discussion in Section 3.03, above.

6. Other Required Information

6.01 Ballot

See attached document labeled: **Ballot 805 17.pdf** for a proposed ballot intended to satisfy the requirements of Section 432(e)(9)(H)(iii) (without the statement in opposition to the proposed benefit suspension described in Section 432(e)(9)(H)(iii)(II) or the individualized estimate that was provided as part of the notice described in Section 432(e)(9)(F)).

6.02 Partition

The Board of Trustees is requesting approval of a proposed partition from the PBGC effective January 1, 2019. Below is the year-by-year projection of the amount of the reduction in benefit payments attributable to the partition.

Local 805 Pension and Retirement Plan

Benefit Payments by Status

<u>Plan Year Ending 3/31</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Actives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Entrants	-	-	-	-	-	-	-	-	-
Terminated Vesteds	127,748	651,810	763,653	865,140	947,416	1,020,618	1,079,444	1,135,966	1,186,372
Retirees	976,477	3,800,240	3,690,314	3,576,799	3,460,189	3,340,989	3,219,717	3,096,645	2,972,077
Beneficiaries	141,907	538,501	509,781	481,512	453,718	426,448	399,798	373,903	348,871
Total	\$ 1,246,132	\$ 4,990,551	\$ 4,963,748	\$ 4,923,451	\$ 4,861,323	\$ 4,788,055	\$ 4,698,959	\$ 4,606,514	\$ 4,507,320
Estimated Expenses	33,893	136,009	136,302	135,127	135,100	133,707	133,452	131,828	131,326

(43)

Local 805 Pension and Retirement Plan

Benefit Payments by Status

Plan Year Ending 3/31	2028	2029	2030	2031	2032	2033	2034	2035	2036
Actives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Entrants	-	-	-	-	-	-	-	-	-
Terminated Vesteds	1,232,757	1,276,568	1,316,694	1,354,698	1,388,726	1,414,234	1,439,293	1,460,853	1,474,107
Retirees	2,846,290	2,719,454	2,591,852	2,463,728	2,335,409	2,207,249	2,079,640	1,952,989	1,827,492
Beneficiaries	324,721	301,487	279,237	258,009	237,765	218,442	200,075	182,676	166,184
Total	\$ 4,403,768	\$ 4,297,509	\$ 4,187,783	\$ 4,076,435	\$ 3,961,900	\$ 3,839,925	\$ 3,719,008	\$ 3,596,518	\$ 3,467,783
Estimated Expenses	129,457	128,689	168,747	167,512	165,985	164,331	162,543	160,434	158,175

44

Local 805 Pension and Retirement Plan

Plan Year Ending 3/31	Benefit Payments by Status								
	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>
Actives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Entrants	-	-	-	-	-	-	-	-	-
Terminated Vesteds	1,485,020	1,486,476	1,484,688	1,474,931	1,456,249	1,433,032	1,402,092	1,367,937	1,332,778
Retirees	1,703,509	1,581,497	1,461,772	1,344,973	1,231,646	1,122,315	1,017,628	917,980	823,663
Beneficiaries	150,544	135,765	121,874	108,857	96,707	85,467	75,139	65,704	57,152
Total	\$ 3,339,073	\$ 3,203,738	\$ 3,068,334	\$ 2,928,761	\$ 2,784,602	\$ 2,640,814	\$ 2,494,859	\$ 2,351,621	\$ 2,213,593
Estimated Expenses	155,955	153,189	150,451	147,542	144,457	140,976	137,516	133,860	130,229

(5)

Local 805 Pension and Retirement Plan

Benefit Payments by Status

<u>Plan Year Ending 3/31</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>
Actives	\$ -	\$ -	\$ -	\$ -
New Entrants	-	-	-	-
Terminated Vesteds	1,291,429	1,245,912	1,197,834	1,148,899
Retirees	734,919	651,902	574,745	503,404
Beneficiaries	49,490	42,698	36,721	31,509
Total	\$2,075,838	\$1,940,512	\$1,809,300	\$1,683,812
Estimated Expenses	126,169	122,128	117,876	113,649

46

6.03 Actuarial assumptions used for projections

See attached document labeled: *Appendix B Assumptions 805 17.pdf*

6.04 Ten-year experience for certain critical assumptions

Year Ending 3/31	Contributions	Base Units (Months)	Average Monthly Rate	Withdrawal Liability Payments	Return on Assets (Market Basis)
2008	\$ 1,199,662	8,463	\$ 135.26	\$ 0	1.4%
2009	1,245,948	8,007	152.38	0	-23.3%
2010	1,130,892	7,473	148.30	0	26.0%
2011	1,236,738	6,409	192.97	0	12.6%
2012	1,333,334	5,964	223.56	0	5.4%
2013	1,616,634	6,270	257.85	0	10.0%
2014	1,784,266	6,085	293.24	20,000	14.4%
2015	1,770,559	5,989	295.65	0	8.7%
2016	1,582,883	5,258	301.07	0	0.2%
2017	\$ 1,807,322*	5,228	\$ 309.87	\$ 174,773	13.2%

* Includes \$187,394 in retroactive payments not included in the determination of the base units.

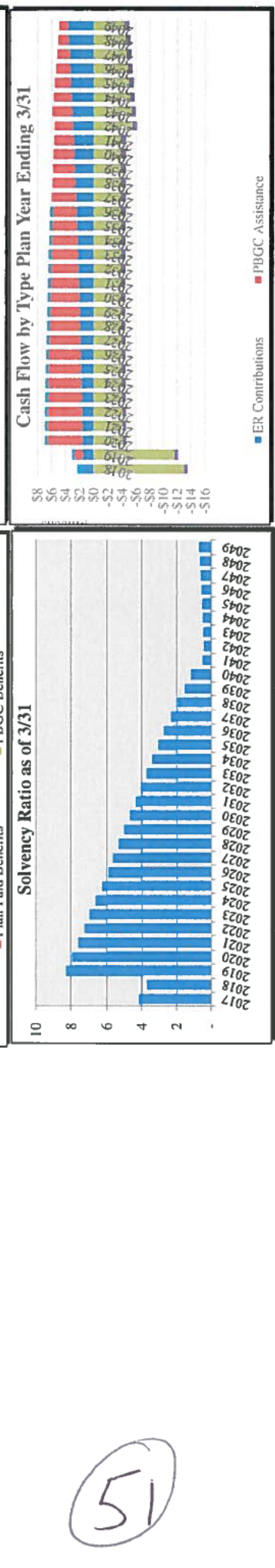
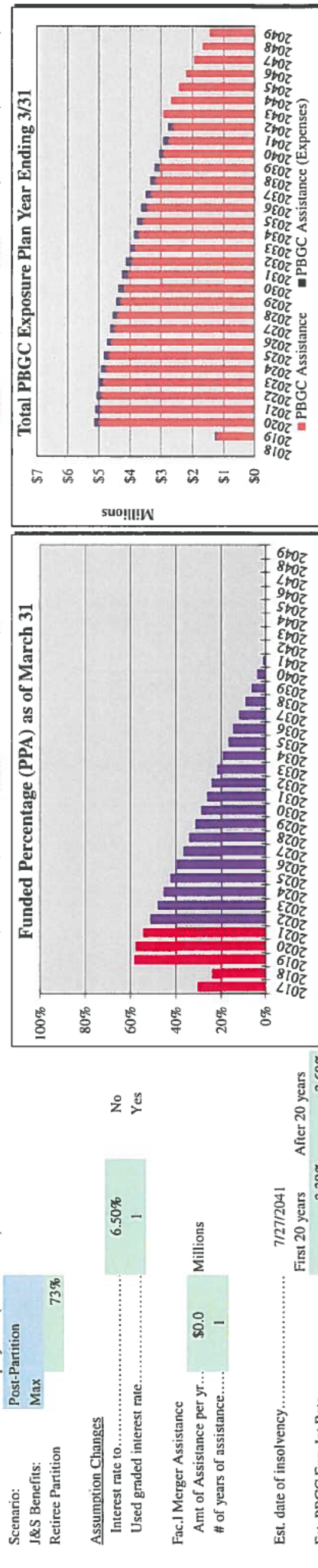
6.05 Demonstration of sensitivity of projections

The below exhibits show the following separate projections:

- 1) A reduction of 1% in the Plan's assumed rate of return on assets
- 2) A reduction of 2% in the Plan's assumed rate of return on assets
- 3) A change in the assumed future contribution base units from a 0.6% reduction year over year for the next ten years to a 5.3% annual reduction for the next ten years
- 4) A change in the assumed future contribution base units from a 0.6% reduction year over year for the next ten years to a 6.3% annual reduction for the next ten years

Local 805 Pension and Retirement Fund as of 3/31/2016

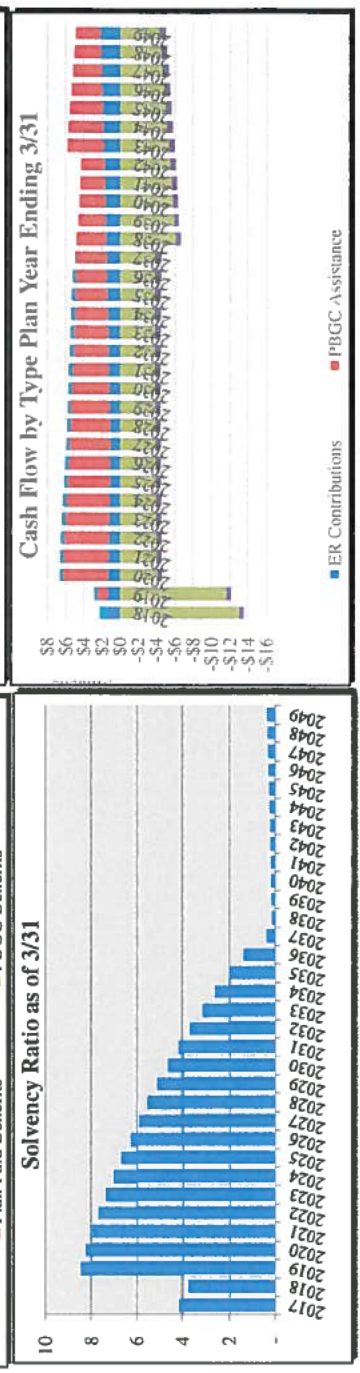
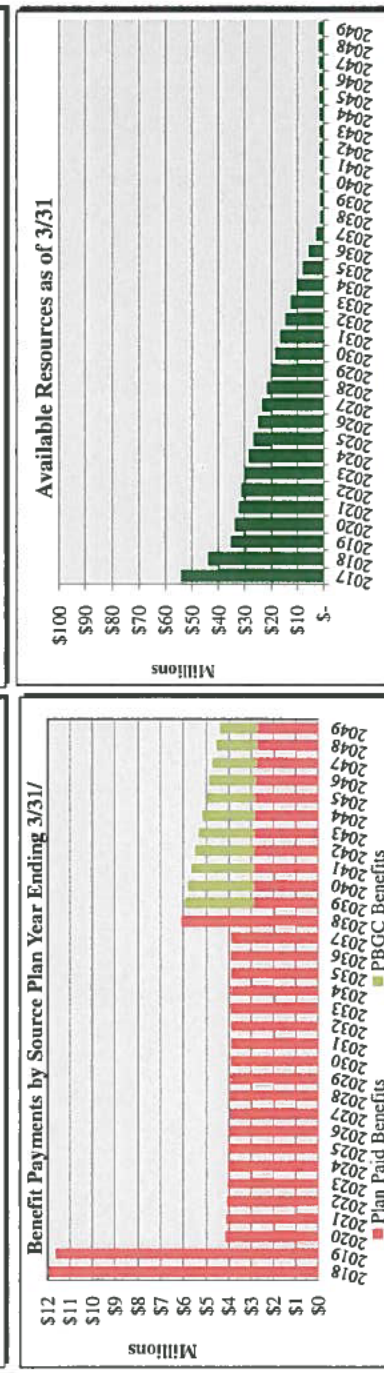
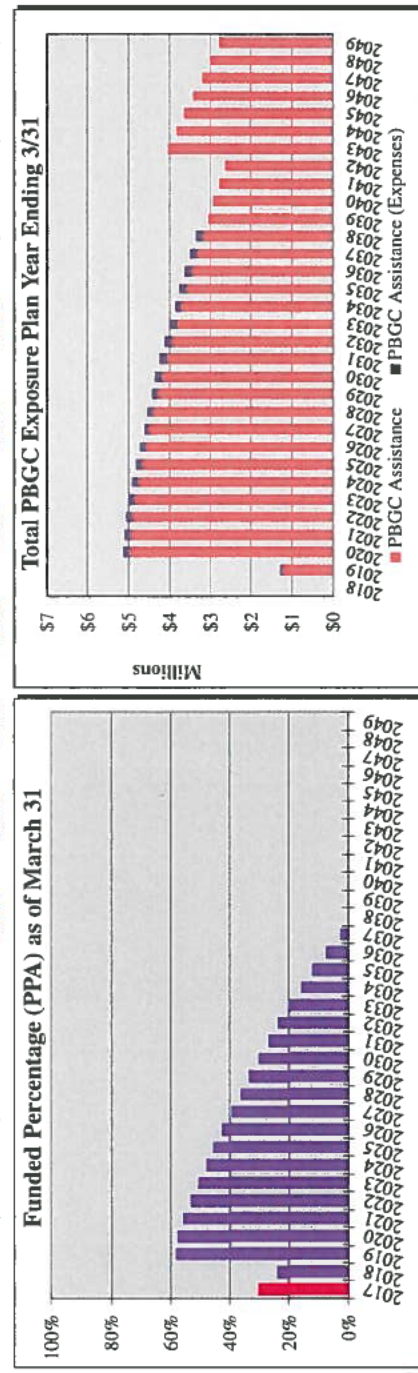
Experience/Assumptions as of 3/31/1	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
a. ROR at Market (for year ending)	13.08%		3.25%	3.25%	3.25%	3.25%	3.00%	3.00%	4.00%	4.00%	4.00%	5.00%	5.00%	5.00%
Levels of:														
b. Contribution rate (eff. Plan Year ending t)	\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15
c. Employment (total months)	4,779	4,750	4,722	4,694	4,666	4,638	4,610	4,582	4,555	4,528	4,501	4,501	4,501	4,501



51

Local 805 Pension and Retirement Fund as of 3/31/2016

Experience/Assumptions as of 3/31/16	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
a. ROR at Market (for year ending)	13.08%		5.25%	5.25%	5.25%	5.25%	5.25%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%
Levels of:														
b. Contribution rate (eff. Plan Year ending t)	\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15
c. Employment (total months)	4,779	4,526	4,286	4,059	3,844	3,640	3,447	3,264	3,091	2,927	2,772	2,772	2,772	2,772



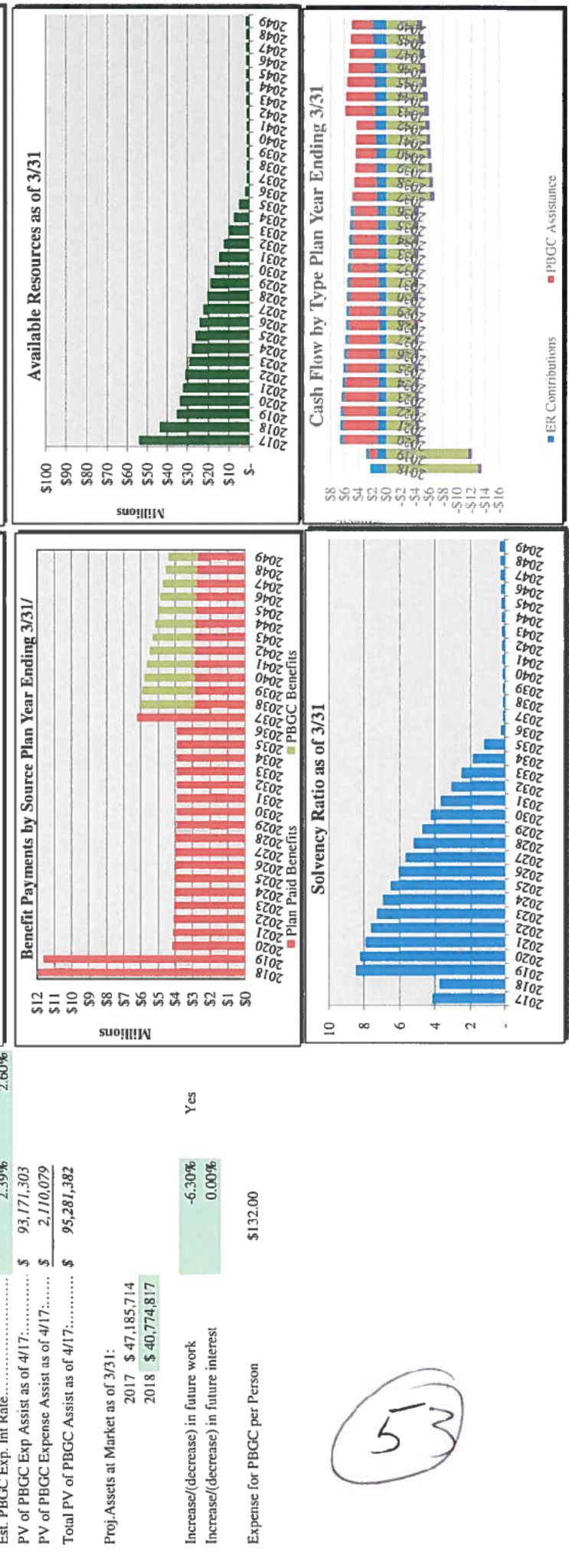
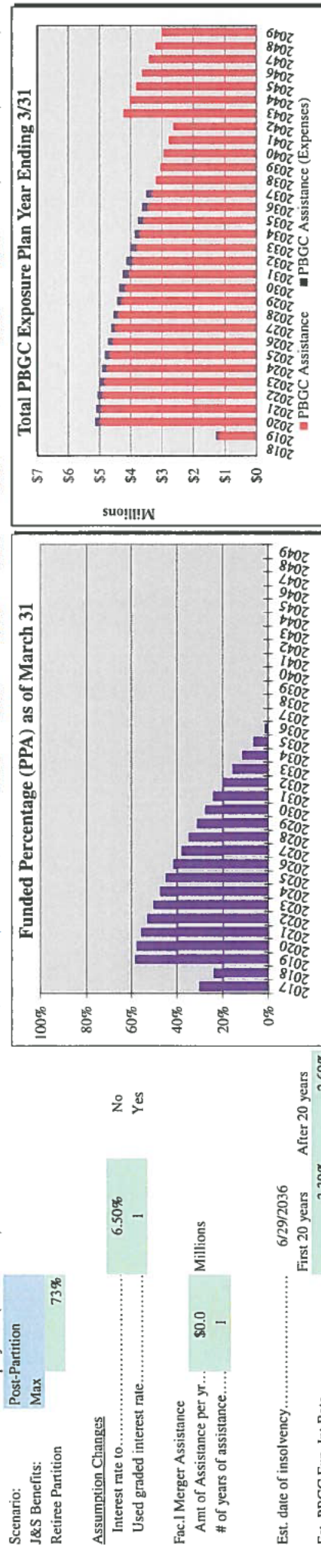
Scenario:	Post-Partition	Max	73%
J&S Benefits:			
Retiree Partition			
Assumption Changes			
Interest rate to	6.50%		
Used graded interest rate	1		
Fac.1 Merger Assistance			
Amt of Assistance per yr	\$0.0		
# of years of assistance	1		
Est. date of insolvency	9/17/2037	First 20 years	After 20 years
Est. PBGC Exp. Int Rate	2.39%		2.60%
PV of PBGC Exp Assist as of 4/17	\$ 91,190,693		
PV of PBGC Expense Assist as of 4/17	\$ 2,228,502		
Total PV of PBGC Assist as of 4/17	\$ 93,419,195		

Proj. Assets at Market as of 3/31:			
2017	\$ 47,185,714		
2018	\$ 40,774,817		
Increase/(decrease) in future work	-5.30%		
Increase/(decrease) in future interest	0.00%		
Expense for PBGC per Person	\$132.00		

52

Local 805 Pension and Retirement Fund as of 3/31/2016

Experience/Assumptions as of 3/31/t	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
a. ROR at Market (for year ending)	13.08%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%
Levels of:														
b. Contribution rate (eff. Plan Year ending t)	\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15
c. Employment (total months)	4,779	4,478	4,196	3,932	3,684	3,452	3,235	3,031	2,840	2,661	2,493	2,493	2,493	2,493



Scenario:	
J&S Benefits:	Max
Retiree Partition	73%
Assumption Changes	
Interest rate to.....	6.50%
Used graded interest rate.....	1
Fac.I Merger Assistance	
Amt of Assistance per yr.....	\$0.0 Millions
# of years of assistance.....	1
Est. date of insolvency.....	6/29/2036
First 20 years	2.39%
After 20 years	2.60%
Est. PBGC Exp. Int Rate.....	2.39%
PV of PBGC Exp Assist as of 4/17.....	\$ 93,171,303
PV of PBGC Expense Assist as of 4/17.....	\$ 2,110,079
Total PV of PBGC Assist as of 4/17.....	\$ 95,281,382

Proj.Assets at Market as of 3/31:	
2017	\$ 47,185,714
2018	\$ 40,774,817
Increase/(decrease) in future work	-6.30%
Increase/(decrease) in future interest	0.00%
Expense for PBGC per Person	\$132.00

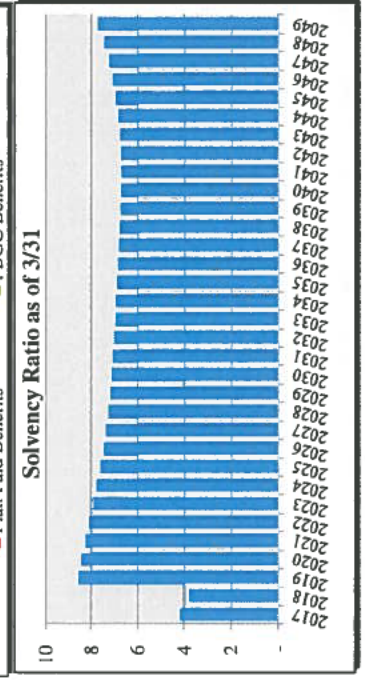
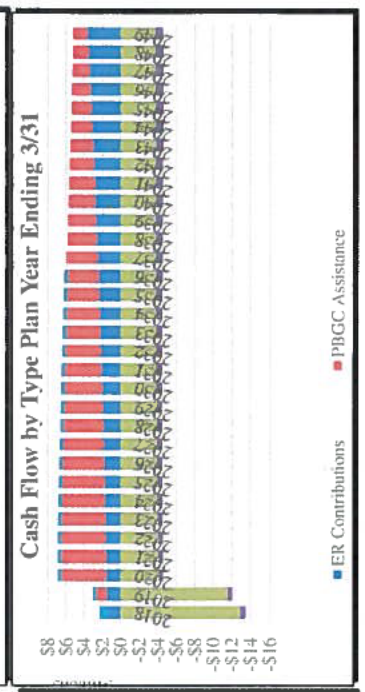
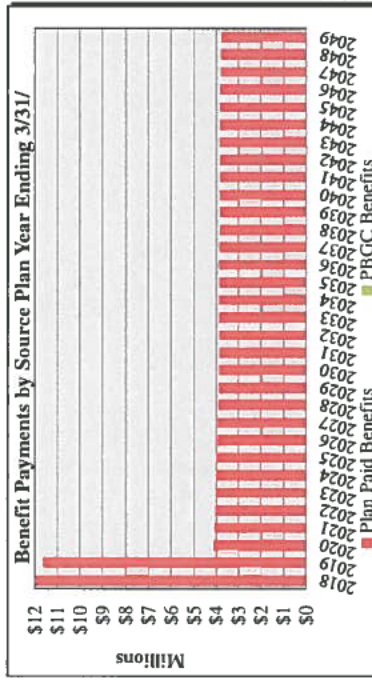
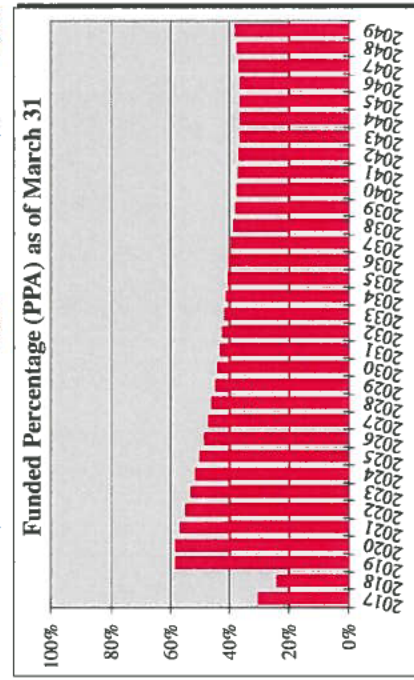
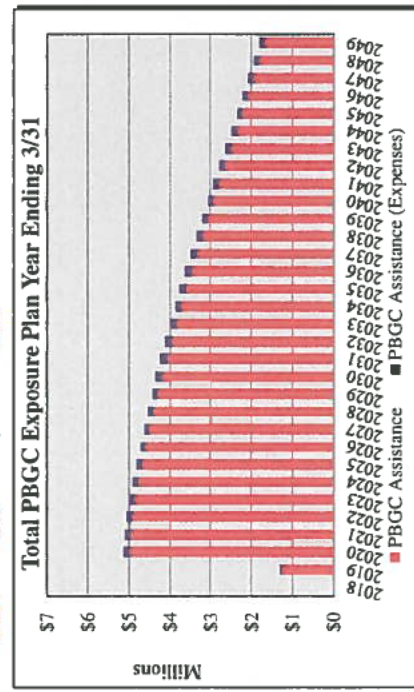
53

6.06 Projection of funded percentage

The graphs and cash flows below show the Trustees' illustration, prepared on a deterministic basis, of the projected value of Plan assets, the accrued liability of the Plan (calculated using the unit credit funding method) and the funded percentage for each year in the Plan's extended period, which ends with the Plan Year ending 3/31/2049.

Local 805 Pension and Retirement Fund as of 3/31/2016

Experience/Assumptions as of 3/31/t	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
a. ROR at Market (for year ending)	13.08%	5.25%	5.25%	5.25%	5.25%	5.25%	6.00%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%
Levels of:														
b. Contribution rate (eff. Plan Year ending t)	\$ 309.87	\$ 315.78	\$ 323.75	\$ 333.47	\$ 343.47	\$ 353.77	\$ 364.39	\$ 375.32	\$ 386.58	\$ 398.17	\$ 410.12	\$ 422.42	\$ 435.10	\$ 448.15
c. Employment (total months)	4,779	4,750	4,722	4,694	4,666	4,638	4,610	4,582	4,555	4,528	4,501	4,501	4,501	4,501



Scenario:	Post-Partition	Max	73%
J&S Benefits:			
Retiree Partition			
Assumption Changes			
Interest rate to	6.50%	1	No
Used graded interest rate			Yes
Fac.I Merger Assistance			
Ant of Assistance per yr	\$0.0	Millions	
# of years of assistance	1		
Est. date of insolvency	12/31/2999	First 20 years	After 20 years
Est. PBGC Exp. Int Rate	2.39%	2.39%	2.60%
PV of PBGC Exp Assist as of 4/17	\$ 84,209,566		
PV of PBGC Expense Assist as of 4/17	\$ 3,462,144		
Total PV of PBGC Assist as of 4/17	\$ 87,671,710		

Proj.Assets at Market as of 3/31:			
2017	\$ 47,185,714		
2018	\$ 40,774,817		
Increase/(decrease) in future work	-0.60%	No	
Increase/(decrease) in future interest	0.00%		
Expense for PBGC per Person	\$132.00		

55

**Local 805 Pension and Retirement Plan
Cash Flows**

PY Beginning (t)	4/1/2017	1/1/2018	4/1/2018	4/1/2019	4/1/2020	4/1/2021
PY Ending (t+1)	12/31/2017	3/31/2018	3/31/2019	3/31/2020	3/31/2021	3/31/2022
<u>Market Value</u>						
Beginning Value (t)	\$ 47,185,714	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975
ER Contributions	1,131,839	377,279	1,528,759	1,565,285	1,602,626	1,640,800
Withdrawal Pmts	700,201	77,276	237,358	237,358	237,358	237,358
Total Contributions	1,832,040	454,555	1,766,117	1,802,643	1,839,984	1,878,158
Investment Income	3,645,705	1,215,235	1,871,497	1,630,869	1,578,846	1,527,488
Benefits Paid						
Actives	(499,778)	(166,592)	(839,240)	(589,888)	(694,605)	(804,484)
New Entrants	-	-	-	-	-	-
Terminated Vesteds	(352,225)	(117,408)	(587,149)	(59,324)	(68,881)	(77,313)
Retirees	(8,067,134)	(2,689,045)	(9,296,499)	(3,140,502)	(3,007,623)	(2,874,142)
Beneficiaries	(811,617)	(270,539)	(882,820)	(346,445)	(326,518)	(307,010)
Total	(9,730,754)	(3,243,584)	(11,605,708)	(4,136,159)	(4,097,627)	(4,062,949)
Expenses	(438,071)	(146,023)	(414,907)	(321,767)	(330,630)	(341,144)
Ending Value (t+1)	\$ 42,494,634	\$ 40,774,817	\$ 32,391,816	\$ 31,367,402	\$ 30,357,975	\$ 29,359,528
Avg Inv Assets	41,549,796	35,647,568	31,064,174	31,064,174	30,073,265	29,095,007
ROR	11.70%	5.25%	5.25%	5.25%	5.25%	5.25%
Available Resources as of t	52,225,388	43,997,524	35,503,561	34,455,602	33,422,477	32,357,975
Solvency Ratio as of t	5.37	3.79	8.58	8.41	8.23	8.23
Accrued Liability as of t	162,716,852	160,303,193	54,395,913	54,237,364	54,121,484	54,121,484
Funded Percentage as of t	29.0%	25.4%	59.5%	57.8%	56.1%	56.1%

56

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2022	4/1/2023	4/1/2024	4/1/2025	4/1/2026	4/1/2027
PY Ending (t+1)	3/31/2023	3/31/2024	3/31/2025	3/31/2026	3/31/2027	3/31/2028
Market Value						
Beginning Value (t)	\$ 29,359,528	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213
ER Contributions	1,679,821	1,719,707	1,760,860	1,802,935	1,845,950	1,901,328
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358
Total Contributions	1,917,179	1,957,065	1,998,218	2,040,293	2,083,308	2,138,686
Investment Income	1,687,557	1,642,253	1,597,261	1,552,627	1,508,531	1,709,957
Benefits Paid						
Actives	(921,058)	(1,046,140)	(1,167,654)	(1,285,407)	(1,395,812)	(1,498,084)
New Entrants	-	(33)	(2,597)	(7,657)	(12,419)	(17,620)
Terminated Vesteds	(83,827)	(89,453)	(93,737)	(97,929)	(101,567)	(104,846)
Retirees	(2,740,748)	(2,608,055)	(2,476,588)	(2,346,973)	(2,219,682)	(2,095,147)
Beneficiaries	(288,019)	(269,629)	(251,875)	(234,759)	(218,300)	(202,588)
Total	(4,033,652)	(4,013,310)	(3,992,451)	(3,972,725)	(3,947,780)	(3,918,285)
Expenses	(350,696)	(361,805)	(371,970)	(383,702)	(394,515)	(406,901)
Ending Value (t+1)	\$ 28,579,915	\$ 27,804,118	\$ 27,035,176	\$ 26,271,669	\$ 25,521,213	\$ 25,044,670
Avg Inv Assets	28,125,943	27,370,890	26,621,017	25,877,109	25,142,175	24,427,963
ROR	6.00%	6.00%	6.00%	6.00%	6.00%	7.00%
Available Resources as of t	32,613,567	31,817,428	31,027,627	30,244,394	29,468,993	28,962,955
Solvency Ratio as of t	8.09	7.93	7.77	7.61	7.46	7.39
Accrued Liability as of t	54,048,143	54,014,557	54,014,073	54,050,452	54,124,930	54,245,381
Funded Percentage as of t	54.3%	52.9%	51.5%	50.0%	48.5%	47.0%

57

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2028	4/1/2029	4/1/2030	4/1/2031	4/1/2032	4/1/2033
PY Ending (t+1)	3/31/2029	3/31/2030	3/31/2031	3/31/2032	3/31/2033	3/31/2034
Market Value						
Beginning Value (t)	\$ 25,044,670	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641
ER Contributions	1,958,368	2,017,119	2,077,633	2,139,962	2,204,160	2,270,285
Withdrawal Pmts	237,358	237,358	237,358	237,358	237,358	237,358
Total Contributions	2,195,726	2,254,477	2,314,991	2,377,320	2,441,518	2,507,643
Investment Income	1,678,354	1,649,870	1,625,032	1,602,275	1,637,785	1,622,281
Benefits Paid						
Actives	(1,610,781)	(1,706,158)	(1,798,556)	(1,893,140)	(1,988,286)	(2,070,231)
New Entrants	(33,361)	(52,411)	(73,155)	(96,499)	(119,647)	(144,133)
Terminated Vesteds	(108,004)	(110,973)	(113,966)	(116,911)	(119,314)	(122,073)
Retirees	(1,973,878)	(1,856,235)	(1,742,645)	(1,633,432)	(1,528,842)	(1,429,084)
Beneficiaries	(187,680)	(173,568)	(160,245)	(147,757)	(136,142)	(125,333)
Total	(3,913,704)	(3,899,345)	(3,888,567)	(3,887,739)	(3,892,231)	(3,890,854)
Expenses	(418,396)	(389,280)	(401,676)	(414,587)	(427,852)	(441,484)
Ending Value (t+1)	\$ 24,586,650	\$ 24,202,372	\$ 23,852,152	\$ 23,529,421	\$ 23,288,641	\$ 23,086,227
Avg Inv Assets	23,976,483	23,569,576	23,214,746	22,889,649	22,590,138	22,376,293
ROR	7.00%	7.00%	7.00%	7.00%	7.25%	7.25%
Available Resources as of t	28,500,354	28,101,717	27,740,719	27,417,160	27,180,872	26,977,081
Solvency Ratio as of t	7.28	7.21	7.13	7.05	6.98	6.93
Accrued Liability as of t	54,404,625	54,579,472	54,781,044	55,007,394	55,249,870	55,504,041
Funded Percentage as of t	46.0%	45.0%	44.2%	43.4%	42.6%	42.0%

58

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2034	4/1/2035	4/1/2036	4/1/2037	4/1/2038	4/1/2039
PY Ending (t+1)	3/31/2035	3/31/2036	3/31/2037	3/31/2038	3/31/2039	3/31/2040
Market Value						
Beginning Value (t)	\$ 23,086,227	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345
ER Contributions	2,338,394	2,408,545	2,480,802	2,555,226	2,631,883	2,710,839
Withdrawal Pmts	237,358	237,358	62,585	-	-	-
Total Contributions	2,575,752	2,645,903	2,543,387	2,555,226	2,631,883	2,710,839
Investment Income	1,610,004	1,600,745	1,588,514	1,572,026	1,557,273	1,545,965
Benefits Paid						
Actives	(2,134,055)	(2,211,444)	(2,256,802)	(2,292,400)	(2,312,079)	(2,340,628)
New Entrants	(170,086)	(203,070)	(235,663)	(269,132)	(320,538)	(373,171)
Terminated Vesteds	(124,944)	(127,484)	(130,371)	(132,938)	(135,898)	(138,752)
Retirees	(1,334,279)	(1,244,647)	(1,160,182)	(1,080,705)	(1,006,060)	(935,841)
Beneficiaries	(115,254)	(105,911)	(97,294)	(89,342)	(81,970)	(75,137)
Total	(3,878,618)	(3,892,556)	(3,880,312)	(3,864,517)	(3,856,545)	(3,863,529)
Expenses	(455,674)	(470,255)	(485,044)	(500,630)	(516,444)	(532,691)
Ending Value (t+1)	\$ 22,937,691	\$ 22,821,528	\$ 22,588,073	\$ 22,350,178	\$ 22,166,345	\$ 22,026,929
Avg Inv Assets	22,206,957	22,079,237	21,910,544	21,683,112	21,479,625	21,323,654
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	26,816,309	26,714,084	26,468,385	26,214,695	26,022,890	25,890,458
Solvency Ratio as of t	6.91	6.86	6.82	6.78	6.75	6.70
Accrued Liability as of t	55,776,741	56,080,399	56,390,017	56,732,497	57,113,999	57,529,186
Funded Percentage as of t	41.4%	40.9%	40.5%	39.8%	39.1%	38.5%

59

Local 805 Pension and Retirement Plan

Cash Flows

PY Beginning (t)	4/1/2040	4/1/2041	4/1/2042	4/1/2043	4/1/2044	4/1/2045
PY Ending (t+1)	3/31/2041	3/31/2042	3/31/2043	3/31/2044	3/31/2045	3/31/2046
Market Value						
Beginning Value (t)	\$ 22,026,929	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526
ER Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Withdrawal Pmts	-	-	-	-	-	-
Total Contributions	2,792,164	2,875,929	2,962,207	3,051,074	3,142,606	3,236,884
Investment Income	1,538,491	1,535,395	1,536,743	1,543,268	1,555,906	1,575,653
Benefits Paid						
Actives	(2,346,808)	(2,351,335)	(2,353,964)	(2,345,707)	(2,328,694)	(2,299,434)
New Entrants	(428,592)	(492,353)	(553,666)	(615,199)	(676,934)	(741,577)
Terminated Vesteds	(141,532)	(144,688)	(147,864)	(151,482)	(155,710)	(159,908)
Retirees	(869,775)	(807,614)	(748,994)	(693,736)	(641,578)	(592,234)
Beneficiaries	(68,798)	(62,866)	(57,297)	(52,081)	(47,197)	(42,604)
Total	(3,855,505)	(3,858,856)	(3,861,785)	(3,858,205)	(3,850,113)	(3,835,757)
Expenses	(549,381)	(566,739)	(584,353)	(602,446)	(620,803)	(639,884)
Ending Value (t+1)	\$ 21,952,698	\$ 21,938,427	\$ 21,991,240	\$ 22,124,930	\$ 22,352,526	\$ 22,689,422
Avg Inv Assets	21,220,568	21,177,865	21,196,462	21,286,451	21,460,775	21,733,147
ROR	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Available Resources as of t	25,808,203	25,797,283	25,853,025	25,983,135	26,202,639	26,525,179
Solvency Ratio as of t	6.69	6.69	6.69	6.73	6.81	6.92
Accrued Liability as of t	57,964,823	58,437,750	58,938,663	59,469,833	60,039,965	60,656,266
Funded Percentage as of t	38.0%	37.6%	37.2%	37.0%	36.9%	36.9%

60

**Local 805 Pension and Retirement Plan
Cash Flows**

PY Beginning (t)	4/1/2046	4/1/2047	4/1/2048
PY Ending (t+1)	3/31/2047	3/31/2048	3/31/2049
<u>Market Value</u>			
Beginning Value (t)	\$ 22,689,422	\$ 23,157,330	\$ 23,776,299
ER Contributions	3,333,991	3,434,010	3,537,031
Withdrawal Pmts	-	-	-
Total Contributions	3,333,991	3,434,010	3,537,031
Investment Income	1,603,807	1,641,828	1,690,755
Benefits Paid			
Actives	(2,271,167)	(2,236,556)	(2,194,367)
New Entrants	(805,792)	(869,487)	(943,284)
Terminated Vesteds	(164,186)	(168,576)	(173,108)
Retirees	(545,430)	(500,889)	(458,522)
Beneficiaries	(38,292)	(34,264)	(30,522)
Total	(3,824,867)	(3,809,772)	(3,799,803)
Expenses	(645,023)	(647,097)	(648,305)
Ending Value (t+1)	\$ 23,157,330	\$ 23,776,299	\$ 24,555,977
Avg Inv Assets	22,121,472	22,645,900	23,320,761
ROR	7.25%	7.25%	7.25%
Available Resources as of t	26,982,197	27,586,071	28,355,780
Solvency Ratio as of t	7.05	7.24	7.46
Accrued Liability as of t	61,328,224	62,055,434	62,845,730
Funded Percentage as of t	37.0%	37.3%	37.8%

61

6.07 Plan sponsor certifications relating to plan amendments

Pursuant to Section 6.07 of IRS Revenue Procedure 2017-43, the undersigned Trustees hereby certify that if the Plan receives final authorization to implement the suspension as described in §432(e)(9)(H)(vi) and chooses to implement the authorized suspension, then, in addition to the plan amendment implementing the suspension, the following plan amendments will be timely adopted and not modified at any time thereafter before the suspension of benefits expires:

- (1) A plan amendment providing that in accordance with § 432(e)(9)(C)(ii) the benefit suspension will cease as of the first day of the first plan year following the plan year in which the plan sponsor fails to maintain a written record of its determination that both:
 - (a) All reasonable measures to avoid insolvency continue to be taken during the period of the benefit suspension.
 - (b) The plan would not be projected to avoid insolvency if no suspension of benefits were applied under the plan

- (2) A plan amendment providing that any future benefit improvements must satisfy the requirements of §432(e)(9)(E).

Redacted by the U.S. Department of the Treasury

Name:

Name: _____

Date: 1/29/18

Date: _____

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

6.07 Plan sponsor certifications relating to plan amendments

Pursuant to Section 6.07 of IRS Revenue Procedure 2017-43, the undersigned Trustees hereby certify that if the Plan receives final authorization to implement the suspension as described in §432(e)(9)(H)(vi) and chooses to implement the authorized suspension, then, in addition to the plan amendment implementing the suspension, the following plan amendments will be timely adopted and not modified at any time thereafter before the suspension of benefits expires:

- (1) A plan amendment providing that in accordance with § 432(e)(9)(C)(ii) the benefit suspension will cease as of the first day of the first plan year following the plan year in which the plan sponsor fails to maintain a written record of its determination that both:
 - (a) All reasonable measures to avoid insolvency continue to be taken during the period of the benefit suspension.
 - (b) The plan would not be projected to avoid insolvency if no suspension of benefits were applied under the plan
- (2) A plan amendment providing that any future benefit improvements must satisfy the requirements of §432(e)(9)(E).

Name: _____

Name: _____

Redacted by the U.S.
Department of the Treasury

Date: _____

Date: _____

Jan 29, 2018

Title: Union Trustee

Title: Employer Trustee

Name: _____

Name: _____

Date: _____

Date: _____

Title: Union Trustee

Title: Employer Trustee

6.08 Whether a plan is described in Section 432(e)(9)(D)(vii)(III)

No, the Plan is not a plan described in Section 432(e)(9)(D)(vii)(III).

6.09 Narrative statement regarding the reasons the Plan is in Critical and Declining status

See Discussion in Section 3.03, above.

7. Identification and Background Information on the Plan

7.01 Plan sponsor

Plan Sponsor	Board of Trustees of the Local 805 Pension and Retirement Fund
Address	60 Broad Street 37th Floor New York, NY 10004
Phone Number	(212) 308-4200
Fax Number	(212) 308-4545
E-Mail Address	lkellner@Savastaandco.com

7.02 Plan Identification

Name of the Plan	Local 805 Pension and Retirement Fund
Employer Identification Number	13-1917612
Three-digit Plan Number	001

7.03 Retiree Representative

The Plan is not required to appoint a Retiree Representative under the Regulations as it is not a plan with 10,000 or more participants. The Trustees have not elected to appoint a Retiree Representative.

7.04 Plan's enrolled actuary

Name:	Craig A. Voelker
Enrollment Number:	17-05537
Company:	O'Sullivan Associates
Address:	1236 Brace Road, Cherry Hill, NJ 08034
Phone:	(856) 795-7777
Fax:	(856) 795-7779
E-Mail:	cvoelker@osullivanassociates.com

7.05 Power of Attorney

The Plan's representative is Craig A. Voelker of O'Sullivan Associates.
See attached document labeled: **Appendix C Power of Attorney 805 17.pdf**

7.06 Plan documents

See attached documents labeled:

7.06 Plan Document 805 14.pdf
7.06 SPD 805 14.pdf
7.06 Determination Letter 805 15.pdf
7.06 AMD 1 to PD 805 16.pdf
7.06 AMD 2 to PD Draft 805 17.pdf
7.06 Board Resolution 805 17.pdf

There have been no SMMs since the last printing of the SPD.

7.07 Collective bargaining and side agreements

See attached document labeled: **7.07 CBA 805 17.pdf**

7.08 Excerpts from the most recent annual return

See attached documents labeled: **7.08 5500 Excerpts 805 16.pdf** and **7.08 Audit 805 17.pdf**

7.09 Rehabilitation Plan

See attached document labeled: **7.09 Rehabilitation Plan 805 17.pdf**

7.10 The last two actuarial valuation reports

7.06 Linked Report 805 16.pdf
7.06 Linked Report 805 17.pdf

7.11 Completed checklist

See attached document labeled: **Appendix D Checklist 805 17.pdf**

7.12 Request for a meeting

We respectfully request an in-person meeting to discuss the issues involved if the Secretary is not inclined to approve the Plan's application.