

SUMMARY PLAN DESCRIPTION

TO ALL PARTICIPANTS IN THE VACATION PLAN OF THE CARPENTERS' VACATION TRUST FUND OF ST. LOUIS

The Carpenters' Vacation Plan is an employee Welfare Benefit Plan providing holiday and vacation benefits to participants whose employment is covered by a collective bargaining agreement with the St. Louis – Kansas City Carpenters Regional Council, and is funded by the employers' purchase of Vacation, Estamps. The plan also covers certain employees of the St. Louis – Kansas City Carpenters Regional Council, its local unions, and carpenters' fringe benefit funds whose benefits are similarly funded.

1. Vacation Stamp Program

Vacation benefits, referenced hereafter as Vacation Estamps, are part of your wages and are included in the computation of regular pay, overtime pay, taxes, and withholding. A portion of your wage rate per hour is paid to you in Vacation Estamps in lieu of cash during each plan year commencing May 1 and ending the following April 30. The amount of your wages paid in Vacation Estamps is stipulated in your Labor Agreement. Your employer contributes cash to the Vacation Trust Fund to purchase your Vacation Estamps. Employer contributions, and interest earned in the Vacation Trust Fund, are used to pay benefits and the expenses of administering the Vacation Plan. The Vacation Trust Fund maintains a record of the Vacation Estamps purchased for you, and provides you access to a statement of your Vacation Estamp account.

2. Benefits Provided

You may redeem your Vacation Estamps for their equivalent cash value. It is not necessary that you discontinue working in order to receive your Vacation payment. Refer to the section entitled *Claim Procedures* for an explanation of how to redeem your Vacation Estamps.

Plan Name: Carpenters' Vacation Plan

Plan Number: PN502

Employer Identification Number: 43-0954030

Plan Sponsor: Trustees of the Carpenters' Vacation Trust Fund of St. Louis
1419 Hampton Avenue
St. Louis, Missouri 63139
Telephone: (314) 644-4802

Type of Plan: Welfare plan providing vacation benefits

Type of Administration: Trustee

Plan Administrator: Trustees of the Carpenters' Vacation Trust Fund of St. Louis
1419 Hampton Avenue
St. Louis, Missouri 63139
Telephone: (314) 644-4802

Agent for Service of Legal Process: Secretary of the Board of Trustees

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The Carpenters' Vacation Trust Fund of St. Louis
1419 Hampton Avenue
St. Louis, Missouri 63139

Service of legal process may also be made upon the Plan Administrator and the Trustees.

Plan Trustees:

Trustees appointed by employers

Renee Bell (Chairperson)
Waterhout Construction Company
8110 Dale Avenue (63117)

Robert Calhoun

Calhoun Construction Management
6600 W. Main Street (62223)

James W. Carson

Carson-Mitchell, Inc.
601 North Glenstone (65801)

Jim Sauer

Fixture Contracting, Co.
10630 Midwest Industrial Blvd. (63132)

James G. Brennan

McKelvey Homes
218 Chesterfield Towne Centre (63005)

Tim Schoolfield

Countryside Carpet
1305 Tom Ginnever (63366)

Craig McPartlin

Con Tech Carpentry LLC
366 W Forth St. (63025)

Trustees appointed by union

Al Bond (Managing Trustee)
Carpenters Regional Council
1401 Hampton Avenue (63139)

Donald J. Brussel

Carpenters Regional Council
1401 Hampton Avenue (63139)

Kevin Hamilton

Carpenters Regional Council
1401 Hampton Avenue (63139)

Scott Byrne

Carpenters Regional Council
1401 Hampton Avenue (63139)

Keith Taylor

Carpenters Regional Council
1401 Hampton Avenue (63139)

Virgil "Rocky" Kloth

Carpenters Regional Council
1401 Hampton Avenue (63139)

Dennis Joyce

Carpenters Regional Council
1401 Hampton Avenue (63139)

Dan Neiswander

Carpenters Regional Council
1401 Hampton Avenue (63139)

Plan Year Ends: April 30

Plan Cost: Contributions are made by participating employers.

Plan Benefits Provided by and Disbursements from the Plan made by:

Disbursements are made from the Trust at the order of the Trustees and paid directly to the member.

Plan Eligibility and Benefits: An eligible participant is an employee of a participating employer for whom contributions are required to be made under a collective bargaining agreement or participation

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agreement. The Trustees shall maintain a Vacation Account for each Participant, which shall be credited with all Employer contributions made on behalf of the Participant and debited for all benefit distributions made to or on behalf of the Participant. In the event that expenses of the Trust during any fiscal year should ever exceed the amount available in the Surplus Account, the Vacation Account of each Participant shall be charged pro-rata for such excess expenses.

Circumstances that may result in disqualification, ineligibility or denial, loss or suspension of benefits:

Generally, if the Trustees are unable to effect distribution of benefits within three (3) years after such benefits are due and payable, the Trustees will attempt to locate the Participant in accordance with the Vacation Trust Fund's written Forfeiture Procedures. A processing fee may be charged to the Participant to offset the costs incurred to locate said Participant. A benefit for a Participant that cannot be located shall be forfeited and neither the Participant nor a Beneficiary shall have any further right or claim in or to such benefits.

Termination or Amendment of the Plan:

The plan may be amended by the Trustees. The plan may be terminated when the Vacation Trust Fund is no longer entitled to receive contributions from any Employer, or upon 60 days' written notice given by the Union (the St. Louis – Kansas City Carpenters Regional Council) or both contractor associations (Associated General Contractors of Missouri, and the Homebuilders' Association of Greater St. Louis). If the plan is terminated, any remaining funds will be used for benefits and expenses of administration until the funds are exhausted.

Participating Employers:

Upon written request to the Plan Administrator, a participant or beneficiary may receive a statement as to whether a particular employer is a participating employer and the address of that participating employer.

Collective Bargaining Agreement:

The Plan is maintained pursuant to collective bargaining agreements. These agreements are between the participating employers and the St. Louis – Kansas City Carpenters Regional Council.

3. Claim Procedures

On or about June 1 of each year, or as soon after June 1 as is convenient, each Participant will verify the balance of his or her Vacation Account as of the previous April 30 (or, if less, the balance on the date of distribution) and authorize the Trustees to distribute the balance to said Participant by check mailed to the last known address of the Participant in the records of the Plan or in the discretion of the Trustees and upon proper authorization, by direct deposit to such Participant's bank account. It is the responsibility of each Participant to keep the Plan Office informed of the Participant's current mailing address at all times. There are special circumstances by which Vacation benefits may be paid apart from the regular annual distribution. Should you die with redeemable Vacation Estamps, those benefits may be redeemed and paid to your designated beneficiary upon proof of your death. If you have redeemable Vacation Estamps and are inducted into the Armed Forces of the United States for active duty, your Estamps may be redeemed upon proof of such induction. In the event the Trustees shall receive a written authorization signed by you in a form satisfactory to the Trustees, the Trustees may, at any time and from time to time, pay from the Fund to the designee in such authorization all

or part of the value of your current unredeemed Estamps. The Trustees may assess a reasonable fee for this service.

If your claim for benefits is denied in whole or in part, you will be notified in writing within 90 days after receipt of the claim, unless special circumstances require an extension of time for processing. If such an extension of time is required, written notice of this extension will be sent to you prior to the end of the 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the plan expects to render a final decision. In no event will this date be more than 90 days after the end of the initial 90-day period.

A written claim denial will give:

- Specific reasons for denial.
- Specific references to pertinent plan provisions on which the denial is based.
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material is necessary.
- An explanation of the plan's claim review procedure.

It is the intent of the plan to respond to claims promptly. If you do not have a response within 90 days, that does not mean that your claim is being ignored. However, if no response is received within 90 days, allowing reasonable time for mailing, you may treat your claim as having been denied and proceed to the claim review stage outlined below.

Within 60 days after receiving written notice of claim denial, you or your authorized representative may submit a written request for review. This request for review should be directed to the Trustees, Carpenters' Vacation Trust Fund of St. Louis, 1419 Hampton Avenue, St. Louis, Missouri 63139. When requesting a review, you should state the reasons you believe the claim denial was improper and submit additional information, documents or comments that you consider relevant. You may also review any pertinent documents related to the claim.

The Trustees will make a decision on the review within 60 days after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case a decision will be made as soon as possible, but not later than 120 days after receipt of the request for review. If such an extension is required, you will be notified within 60 days after receipt of the request for review.

The decision on the review will be in writing and will include the specific reasons for the decision, as well as specific references to the pertinent plan provisions on which the decision is based. The decision by the Trustees will be final.

4. ERISA Rights

The Employee Retirement Income Security Act of 1974 (ERISA) provides that you shall be entitled to certain rights and protection as follows:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as union halls and work sites, all documents governing the plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including collective

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bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

- Receive a summary of the plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

If you have any questions about your plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory of the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Date of Issue of this Summary Plan Description: May, 2017

This supersedes and replaces Welfare Booklets, if any, previously issued to you.