



March 31, 2017

Board of Trustees
Toledo Roofers Local No. 134 Pension Plan
Toledo, OH

Re: 2017 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Toledo Roofers Local No. 134 Pension Plan.

Identifying Information

Plan Name: Toledo Roofers Local No. 134 Pension Plan
EIN: 34-6682179 Plan #: 001
Plan year of Certification: year beginning January 1, 2017
Plan Sponsor: Board of Trustees of Toledo Roofers Local No. 134 Pension Plan
Sponsor Address: 7142 Nightingale, Ste. 1, Holland, Ohio 43528-7822
Sponsor Telephone: (419) 248-2401
Enrolled Actuary Name: Erika L. Creager
Enrollment Number: 14-07288
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8631

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2017 (all that apply are checked):

- Safe--Neither Endangered nor Critical Status _____
- Safe Due to Special Rule _____
- Endangered Status _____
- Seriously Endangered Status _____
- Projected to be in Critical Status within 5 years _____
- Critical Status _____
- Critical and Declining Status **X**



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This certification is based on the following results:

- Projected funded ratio as of January 1, 2017: 59.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: December 31, 2018
- At least 8 years of benefit payments in plan assets?: Yes
- Plan year of projected insolvency: 2030
- Ratio of inactive to active participants: 1.71

Certification of Scheduled Progress

I certify that the above-named Plan has made scheduled progress as of January 1, 2017 as outlined in the 2009 rehabilitation plan (updated on June 8, 2015). The Plan is not projected to emerge from Critical status by the end of the rehabilitation plan period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency.

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Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2016 actuarial valuation report with the following exceptions:

- Based on the December 31, 2016 unaudited financial statements provided by the plan administrator, the asset return for the 2016 plan year is assumed to be 5.68%. We also updated the contributions, benefit payments, and expenses for the 2016 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, no adjustments were made to the assumed future work hours. For the 2016 plan year, our projections used actual hours of 141,752.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,

Erika L. Creager

Erika L. Creager, EA, MAAA
Consulting Actuary
Enrollment Number: 14-07288

Date of Signature: 3/31/2017

cc: Secretary of the Treasury
Rob Rasmusson, Senior Benefits Consultant
Tori Mendoza, Administrative Manager
Scott Newsom, Fund Counsel
Lee Wunschel, Fund Auditor