

**Notice of Endangered Status  
For  
Hod Carriers Local 166 West Bay Pension Plan**

To: Participants, Beneficiaries, and Bargaining Parties Participating in the Hod Carriers Local 166 West Bay Pension Plan

From: Board of Trustees

---

This is to inform you that on March 30, 2012, the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status, as defined in the Pension Protection Act of 2006, for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

The plan is considered to be in endangered status because the plan's actuary determined that the Funded Status as of January 1, 2012 is less than 80%.

**Funding Improvement Plan**

Federal law requires pension plans in endangered status to adopt a "Funding Improvement Plan" aimed at restoring the financial health of the plan.

In an effort to improve the Plan's funding situation, the trustees adopted the following funding improvement plan on October 21, 2010. The terms of the funding improvement plan will continue as long as required to improve the Plan's funding situation.

- Additional contribution of \$1.00 per hour beginning November 1, 2010
- Additional contribution of \$2.00 per hour contribution (Plastering) starting September 1, 2011 and \$0.60 per hour contribution (Masonry) starting May 1, 2011
- The Trustees will seek an additional \$1.00 per hour contribution beginning no later than July 1, 2012
- 5-year amortization extension of charge bases under PPA
- 29-year recognition of the 2008 asset losses in the funding standard account will be utilized as allowed under the Pension Relief Act of 2010 ("PRA")

You may obtain a copy of the Plan's funding improvement plan and the actuarial and financial data that demonstrate any action taken by the plan toward fiscal improvement by contacting the plan administrator.

**Where to Get More Information**

For more information about this Notice, you may contact the plan's Administrative office: Allied/Delta Administrators, 633 Battery Street, 2<sup>nd</sup> Floor, San Francisco, CA 94111, (415) 986-6276.