

**FIRST AMENDMENT
TO THE
CHICAGO REGIONAL COUNCIL OF CARPENTERS
MILLMEN PENSION PLAN**

The Chicago Regional Council of Carpenters Millmen Pension Plan ("Plan") was established by the Agreement and Declaration of Trust, effective June 1, 1975, and the Plan was subsequently amended and restated, effective as of July 1, 2014.

Article IX, Section 9.1, of the Plan provides, in relevant part, that the Plan may be amended, in whole or in part, at any time by the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Fund ("Trustees").

Pursuant to the authority reserved to the Trustees by Article IX, Section 9.1, the Plan is hereby amended by this First Amendment thereto, as follows:

- I. Effective April 1, 2018, Section 6.3(a) is hereby replaced in its entirety to provide as follows:

"6.3 Disability Claims

- a. Effective Date

Notwithstanding anything contained hereinto the contrary, this Section 6.3 is effective only for claims for a Disability Pension pursuant to Section 3.8 and only for those claims for a Disability Pension filed on or after April 1, 2018."

- II. Effective April 1, 2018, Section 6.3(e) is hereby replaced in its entirety to provide as follows:

"6.3 Disability Claims

- e. The Notice of Adverse Determination shall be provided in a culturally and linguistically appropriate manner and shall include the following:

1. Specific reason(s) for the adverse determinations, including an explanation for disagreeing with or not following, as applicable:

- (a) The views presented by the claimant to the Plan of the health care and vocational professionals who treated or evaluated the claimant;
- (b) The views of medical or vocational experts obtained by the Plan in connection with the adverse benefit determination, without regard to whether the advice was

relied upon in making the adverse benefit determination;
and

(c) A disability determination regarding the claimant and presented to the Plan made by the Social Security Administration.

2. Reference to the specific Plan provisions on which the determination is based.
3. If an internal rule, document, guideline, protocol, or other criterion was relied on in making the denial, either the rule, document, guideline, protocol, or criterion itself, or a statement that it was relied on and that a copy of it will be provided free of charge to the claimant upon request.
4. If the denial was based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such an explanation will be provided free of charge upon request.
5. Detailed description of the Plan's appeal procedures outlined in this Article VI.
6. Statement of the claimant's right to bring a civil action under ERISA Section 502(a).
7. A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits.
8. Description of additional information or material necessary to complete the claim (if any), along with an explanation of why such information or material is necessary."

III. Effective April 1, 2018, Section 6.3(f)(3) is hereby replaced in its entirety to provide as follows:

"6.3 Disability Claims

f. Review of Denied Claim

3. Full and Fair Review on Appeal

- (a) The review of the Board of Trustees must consider all comments and records submitted by the claimant. The appeal cannot defer to the initial claim determination.
- (b) If the determination is based on medical necessity or appropriateness, the Board of Trustees (or appeals committee) may consult a medical professional who is not the same individual who consulted on the initial review of the claim or a subordinate of that individual.
- (c) The Trustees shall provide the claimant, free of charge, with the following items before issuing a denial on appeal: any new or additional evidence considered, relied upon, or generated by the Trustees in connection with the claim; and any new or additional rationale for a denial, provided that such rationale is the basis for the denial on appeal.

Such additional evidence or rationale will be provided as soon as possible and sufficiently in advance of the deadline for issuing a decision on appeal so that the claimant will have an opportunity to respond. If the additional information is provided to the claimant within thirty (30) days of the next quarterly meeting of the Trustees, then the appeal determination will be postponed until the subsequent quarterly meeting.”

IV. Effective April 1, 2018, Section 6.3(f)(5) is hereby replaced in its entirety to provide as follows:

“6.3 Disability Claims

f. Review of Denied Claim

5. Content of Decision on Appeal

The Trustees’ written decision on a claimant’s appeal shall:

- (a) Be provided in a culturally and linguistically appropriate manner;
- (b) Include the information listed in Section 6.3(e); and
- (c) Include a description of the twelve (12) month contractual limitations period for a claimant to bring a civil action under ERISA, including the calendar date on which the Plan’s twelve (12) month limit for filing suit expires.”

- V. Except as amended herein, the Plan shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the members of the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Fund have each set their hands to this First Amendment as of this 25th day of July, 2018, to signify acceptance thereof, effective as stated herein.

UNION TRUSTEES:


Gary Peginar, Jr.


Jeffrey Isaacson

James Cooper

Executed version on file with the Fund Office.

MANAGEMENT TRUSTEES:


John P. Bartell


Robert G. Parenti


Frank Huschitt, III

**AMENDMENT #2
TO THE
CHICAGO REGIONAL COUNCIL OF CARPENTERS
MILLMEN PENSION PLAN**

The Chicago Regional Council of Carpenters Millmen Pension Plan ("Plan") was established by the Agreement and Declaration of Trust, effective June 1, 1975, and the Plan was subsequently amended from time to time pursuant to the terms of the Plan, and was amended and restated, effective as July 1, 2014.

Article IX, Section 9.1, of the Plan provides, in relevant part, that the Plan may be amended, in whole or in part, at any time by the Trustees.

Pursuant to the authority reserved to the Trustees by Article IX, Section 9.1, the Plan is hereby amended by this First Amendment thereto, as follows:

Effective July 1, 2019, a new Article XVII is added to read as follows:

**ARTICLE XVII
EMPLOYER WITHDRAWAL LIABILITY**

17.1 General.

This Article XVII sets forth and describes the rules and regulations applicable to employer withdrawal liability pursuant to and in addition to those set forth in ERISA. The term "Employer" as used herein shall be defined as in ERISA and governing law, and trades and businesses under common control are deemed to constitute a single Employer as provided under ERISA Section 4001(b) and the regulations promulgated thereunder.

17.2 Definitions.

The following definitions apply in this Article XVII:

- a. "New Employer" means an Employer who first became obligated to contribute to the Plan on or after July 1, 2019.
- b. "Existing Employer" means an Employer other than a New Employer.
- c. "Non-forfeitable benefits directly attributable to New Employers" means benefits earned by a Participant as a result of service with a New Employer.

17.3 Establishment of Two Pools.

Effective for withdrawals that occur after June 30, 2019, the Plan shall create two pools of unfunded vested benefits. The first pool shall be known as the “New Employer Pool” and the second pool shall be known as the “Existing Employer Pool.” The New Employer Pool shall consist of the assets and non-forfeitable benefits directly attributable to New Employers assigned to this pool. The Existing Employer Pool consists of all Plan assets and non-forfeitable benefits that are not directly attributable to the New Employer Pool. Employer withdrawal liability in the Existing Employer Pool shall be determined in accordance with Section 4211(b) of ERISA, commonly known as the “Presumptive Method,” and Employer withdrawal liability in the New Employee Pool shall be determined in accordance with Section 4211(c)(4) of ERISA commonly known as the “Direct Attribution Method”.

17.4 Presumptive Method.

a. General Rule

Employers in the Existing Employer Pool shall continue to have liability determined by the Plan using the Presumptive Method under Section 4211(b) of ERISA.

b. Determination of Withdrawal Liability

1. The liability of an Existing Employer for complete withdrawal from the Plan is determined as the sum of the unamortized balances, as of the end of the Plan Year preceding withdrawal, of the Existing Employer’s prorated shares of each of the following:
 - A. The Plan’s unfunded vested benefits as of December 31, 1980;
 - B. The change in the Plan’s unfunded vested benefits as of the end of each subsequent Plan year (to the end of the Plan year preceding withdrawal); and
 - C. Reallocated amounts that would have been payable to the Plan as withdrawal liability payments for withdrawals in preceding years, except that they were nonassessable under certain statutory provisions or not collectible.
 - D. For Item B. above, the Plan’s unfunded vested benefits shall be reduced by assets and liabilities attributable to the New Employer Pool.
2. The “unamortized balance” of each of these sources of liability assessment is determined by reducing each figure by 5% of its original amount for each full year from

the end of the Plan Year as of which the charge was originally determined to the end of the Plan Year immediately preceding withdrawal.

3. The change in the Plan's unfunded vested benefits as of the end of any Plan year is generally determined as follows:
 - A. By establishing the Plan's unfunded vested benefits as of the end of that Plan year, and
 - B. By subtracting the total, not less than zero, of (a) the unamortized balance of the unfunded vested benefits as of December 31, 1980 and (b) the unamortized balances of each previous annual change after December 31, 1980.
 - C. The Plan's unfunded vested benefits shall be reduced by assets and liabilities attributable to the New Employer Pool.

c. **Reallocation Liability**

The total amount, if any, of unfunded vested benefits determined in any Plan year after December 31, 1980 to be nonassessable or uncollectible with respect to employers that withdrew is established as an amount to be prorated among each of the participating employers as an additional withdrawal liability amount. Nonassessable amounts consist of amounts deducted under the *de minimis* rule (ERISA Section 4209), amounts not payable because of the 20-year limit (ERISA Section 4219(c)(1)), and amounts not payable because of the limitations in the event of sale of all of the employer's assets (ERISA Section 4225). Uncollectible amounts consists of amounts that the Trustees have determined are uncollectible for reasons arising out of cases under federal bankruptcy law or similar proceedings. They also include any other amount of assessed liability determined by the Plan's Trustees to be uncollectible.

Each annual amount of reallocable nonassessables and uncollectibles is written down by 5% of the original amount for each full year from the date as of which it was originally determined to the end of the Plan year preceding withdrawal.

17.5 Direct Attribution Method.

a. **General Rule**

The amount of withdrawal liability of a New Employer shall be determined using the Direct Attribution Method as described below.

b. **Calculation of Withdrawal Liability**

1. **New Employer's Unfunded Vested Benefit Allocation.** The amount of the unfunded vested benefits allocable to a New Employer who withdraws from the Plan shall be the sum of:
 - A. The New Employer's unfunded vested benefits attributable to its Participants' service (determined as of the end of the Plan Year preceding the Plan Year in which the New Employer withdraws), as described in Section 17.5.b.2. below; and
 - B. The New Employer's proportionate share of the New Employer's Pool's unfunded vested benefits (determined as of the end of the Plan Year preceding the Plan Year in which the Employer withdraws) as described in Section 17.5.b.5. below.
2. **New Employer's Unfunded Vested Benefits Attributable to its Participants' Service.** A New Employer's unfunded vested benefits attributable to its Participants' service is equal to the value of nonforfeitable benefits under the Plan which are attributable to Participants' service with such New Employer decreased by the New Employer's Share of the New Employer Pool Plan assets which is allocated to the New Employer. The amount equal to the value of nonforfeitable benefits under the Plan which are attributable to a Participant's service with such New Employer shall be determined by multiplying the Participant's nonforfeitable benefits by a fraction the numerator of which is the Participant's service earned with such New Employer and the denominator of which is the Participant's total years of service earned with all Employers, including any prior service for an Employer that previously withdrew from the Plan. To the extent that the New Employer's unfunded vested benefits attributable to its Participant's service is less than zero, the New Employer's unfunded vested benefits shall be deemed to be zero.
3. **New Employer Pool Plan Assets.** The value of New Employer Pool Plan assets determined under this Section 17.5.b.3. is the sum of: all New Employer Contributions made for each Plan Year preceding the Plan Year in which the New Employer withdraws, plus all withdrawal liability payments made by New Employers for withdrawals occurring as New Employers for each Plan Year preceding the Plan Year in which the New Employer withdraws, plus investment earnings or losses for each Plan

Year preceding the Plan Year in which the New Employer withdraws attributable to New Employers, minus administrative expenses for each Plan Year preceding the Plan Year in which the New Employer withdraws attributable to New Employers, minus all benefit payments which are made for each Plan Year preceding the Plan Year in which the New Employer withdraws that are attributable to service with New Employers.

- A. Investment earnings or losses attributable to the New Employer Pool Plan assets shall be calculated for each Plan Year by applying the rate of return or loss on all Plan assets for each Plan Year beginning after June 30, 2019 and ending with the last day of the Plan Year prior to the Plan Year of the New Employer's withdrawal to the amount of New Employer Pool Plan assets (after the application of Paragraphs B and C of this Section 17.5.b.3.) as of the last day of the Plan Year preceding the Plan Year in which the New Employer withdraws.
- B. Administrative expenses attributable to the New Employer Pool Plan assets shall be calculated for each Plan Year beginning after June 30, 2019 and ending with the last day of the Plan Year prior to the Plan Year of the New Employer's withdrawal by multiplying the total Plan administrative expenses for a Plan Year by a fraction the numerator of which is the total number of Participants whose last service earned under the Plan as of the last day of the Plan Year was earned with a New Employer and the denominator is the total number of Participants in the Plan as of the last day of the Plan Year.
- C. Benefit payments that are attributable to service with New Employers shall mean the pro rata portion of a Participant's benefits determined by multiplying the benefit payments by a fraction the numerator of which is the Participant's years of Credited Service earned with New Employers, and the denominator of which is the Participant's total years of Credited Service earned with all Employers.

- 4. **New Employer Pool's Unfunded Vested Benefits.** The amount of the New Employer Pool's unfunded vested benefits for a Plan Year preceding the Plan Year in which a New Employer withdraws is equal to the value of all nonforfeitable benefits attributable to service with all New Employers less the value of the New Employers Pool Plan assets as determined in Section 17.5.b.3. reduced by the value of all outstanding claims for withdrawal liability which can reasonably be expected to be collected with respect to

New Employers withdrawing before the Plan Year preceding the Plan Year in which the New Employer withdraws.

If the New Employers Pool's unfunded vested benefits is less than zero, it shall be deemed to be zero.

5. **New Employer's Proportionate Share of the New Employers Pool's Unfunded Vested Benefits.** The New Employer's proportionate share of the New Employers Pool unfunded vested benefits described in Section 17.5.b.1.B. for a Plan Year is the amount determined under Section 17.5.b.4. multiplied by a fraction –

- A. The numerator of which is the value of the nonforfeitable benefits which are attributable to the New Employer, and
- B. The denominator of which is the value of the nonforfeitable benefits which are attributable to service with all New Employers who have an obligation to contribute under the Plan in the Plan Year preceding the Plan Year in which the New Employer withdraws.

c. **Reallocation Liability**

Reallocation liability under the Direct Attribution Method shall be determined in the same manner as under the Presumptive Method in Section 17.4.c. of this Article. However, any Employer using the Direct Attribution Method under this Section 17.5 shall not be responsible or liable for any reallocation liability that is determined for an Existing Employer under Section 4 of this Article.

17.6 Effect of Complete Withdrawal of All Existing Employers.

If all Existing Employers completely withdraw from the Plan, the New Employer Pool and the Existing Employer Pool shall be discontinued and the amount of unfunded vested benefits allocable to an Employer that withdraws from the Plan at any time beginning with the first day of the Plan Year in which all Existing Employers cease to be obligated to contribute to the Fund shall be determined in accordance with Section 17.5 describing the “Direct Attribution Method.”

17.7 Effect of Complete Withdrawal of All New Employers.

If in any Plan Year all New Employers completely withdraw from the Plan, the New Employer Pool and the Existing Employer Pool shall be discontinued and the amount of unfunded vested benefits allocable to

an Employer that withdraws in the following Plan Year shall be determined in accordance with the Plan as in effect on June 30, 2019.

17.8 Withdrawal Liability Policy.

The current Withdrawal Liability Policy of the Plan shall continue to apply except to the extent that such policy is inconsistent with this Amendment.

17.9 Allocation of Reallocation Liability in the Event of Mass Withdrawal.

In the event that, within the meaning of ERISA §4219(c)(1)(D), every Employer withdraws from the Plan or substantially all Employers withdraw from the Plan pursuant to an arrangement to withdraw (thus triggering a “Mass Withdrawal”), any Employers who are subject to Mass Withdrawal reallocation liability within the meaning of 29 C.F.R. §4219.12(c):

- a. Shall have their initial allocable share of such reallocation liability determined as follows:

Initial allocable share. Except as otherwise provided in subsection (c) below, an Employer’s initial allocable share shall be equal to the product of the Plan’s unfunded vested benefits to be reallocated, multiplied by a fraction –

- 1. The numerator of which is the sum of the Employer’s initial withdrawal liability and the Employer’s redetermination liability, if any; and
- 2. The denominator of which is the sum of all initial withdrawal liabilities and all the redetermination liabilities of all Employers liable for reallocation liability; and

- b. Shall have their allocation of unassessable amounts determined as follows:

Allocation of unassessable amounts. If after computing each Employer's initial allocable share of unfunded vested benefits related to the Mass Withdrawal, the Trustees determine that any portion of an Employer's initial allocable share is unassessable as withdrawal liability because of the limitations in ERISA §4225, the Trustees shall allocate any such unassessable amounts among all other liable Employers. This allocation shall be done by prorating the unassessable amounts on the basis of each such Employer's initial allocable share. No Employer shall be liable for unfunded vested benefits allocated under subsection (a) or this subsection (b) to another Employer that are determined to be unassessable or uncollectible subsequent to the Trustees' demand for payment of reallocation liability.

- c. **Special rule for certain Employers with no or reduced initial withdrawal liability due to application of the *de minimis* rules.** If an Employer's initial withdrawal liability was reduced pursuant to ERISA §4209 (a) or (b) and the Employer is not liable for *de minimis* amounts, then, in computing the fraction prescribed in subsection b., the Plan shall use the Employer's allocable share of unfunded vested benefits, determined under ERISA §4211 at the time of the Employer's withdrawal and adjusted in accordance with ERISA §4225, if applicable.

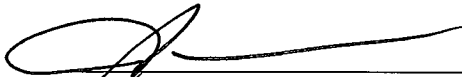
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IN WITNESS WHEREOF, the members of the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Plan have each set their hands to this Amendment this 24th day of April, 2019 to signify acceptance thereof, effective as stated herein.

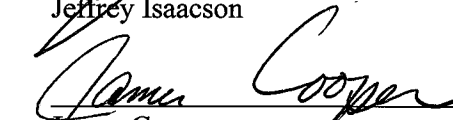
UNION TRUSTEES:



Gary Perinar

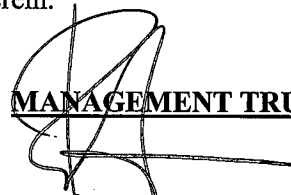


Jeffrey Isaacson



James Cooper

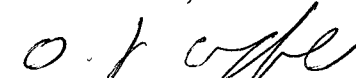
MANAGEMENT TRUSTEES:



Robert G. Parenti



Frank Huschitt, III



D. J. O'Keeffe

**AMENDMENT NO. 3
TO THE
CHICAGO REGIONAL COUNCIL OF CARPENTERS
MILLMEN PENSION PLAN**

WHEREAS, the Trustees of the Chicago Regional Council of Carpenters Millmen Pension Plan maintain the Chicago Regional Council of Carpenters Millmen Pension Plan (the "Pension Plan");

WHEREAS, Article IX, Section 9.1 of the Pension Plan authorizes the Trustees to amend the Pension Plan by resolution; and

WHEREAS, the Trustees wish to amend the Pension Plan to revise the withdrawal liability procedures contained therein.

NOW, THEREFORE, BE IT RESOLVED, that the Trustees hereby amend the Pension Plan, effective as stated below, as follows.

1. The Pension Plan is hereby amended, effective for the first Plan year occurring after the Plan year that the Pension Plan has no unfunded vested benefits, to adopt the "fresh start" option as set forth in ERISA Section 4211(c)(5)(E), or successor provision, and the regulations promulgated thereunder.
2. The Pension Plan is hereby amended, effective for the first Plan year occurring after the Plan year that the Pension Plan has no unfunded vested benefits, to adopt the "direct attribution" method as set forth in ERISA Section 4211(c)(4), or successor provision, and the regulations promulgated thereunder.
3. Except as hereinbefore amended, the Pension Plan shall continue in full force and effect, in accordance with its terms.

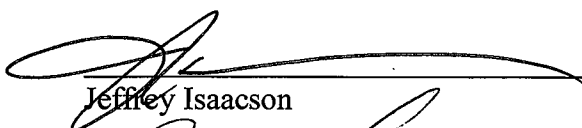
BE IT FURTHER RESOLVED, that the Trustees authorize the Administrator, with the advice of Fund Co-Counsel and Fund actuary, to take the requisite actions to implement the foregoing amendments, upon satisfaction of the enabling condition as set forth therein.

IN WITNESS WHEREOF, the members of the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Fund have each set their hands to these Resolutions this 24th day of April 2019, to signify acceptance thereof.

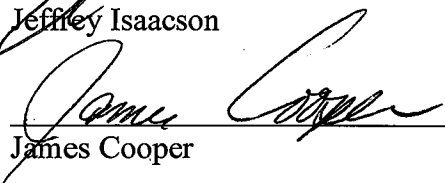
UNION TRUSTEES:



Gary Perinar



Jeffrey Isaacson

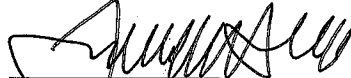


James Cooper

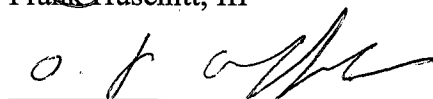
MANAGEMENT TRUSTEES:



Robert G. Parenti



Frank Huschitt, III



D. J. O'Keeffe

**RESOLUTION
AMENDING THE
CHICAGO REGIONAL COUNCIL OF CARPENTERS
MILLMEN PENSION PLAN**

WHEREAS, the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Fund (the "Trustees") maintains a retirement pension plan entitled the Chicago Regional Council of Carpenters Millmen Pension Plan (the "Pension Plan");

WHEREAS, Article IX of the Pension Plan authorizes the Trustees to amend the Pension Plan by resolution; and

NOW, THEREFORE, BE IT RESOLVED, that the Pension Plan is hereby amended effective as of July 1, 2020, as set forth in Amendment No. 3, by adopting Amendment No. 3, which is attached hereto and labeled as Exhibit A.

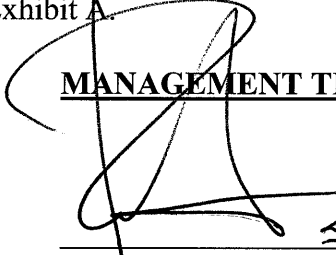
IN WITNESS WHEREOF, the members of Board of Trustees of the Pension Plan attest that the Trustees took action by resolution at their July meeting to adopt Amendment No. 3 to the Pension Plan, which is attached hereto and labeled as Exhibit A.

UNION TRUSTEE:



Gary Perfinar, Jr., Chairman

MANAGEMENT TRUSTEE:



Robert G. Parenti, Secretary

EXHIBIT A

AMENDMENT NO. 3

**TO THE
CHICAGO REGIONAL COUNCIL OF CARPENTERS MILLMEN PENSION PLAN
(Restated Effective July 1, 2014)**

1. Effective as of July 1, 2020, pursuant to Article IX of the Pension Plan, the Trustees hereby amend Pension Plan section 1.41 to read as follows:

1.41 Required Beginning Date

"Required Beginning Date" means April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 or retires, except that benefit distributions to a 5% owner must commence by April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2. Effective for Participants (including 5% owners) who attain age 70-1/2 after December 31, 2019, "Required Beginning Date" means April 1 of the calendar year following the calendar year in which the Participant attains age 72.

2. Effective as of July 1, 2020, pursuant to Article IX of the Pension Plan, the Trustees amend Pension Plan section 7.16 to read as follows:

Section 7.16 Unclaimed Benefits

a. If, after diligent efforts have been exhausted to locate a Participant or Beneficiary and his whereabouts cannot be determined and a written claim for benefits has not been obtained before the Participant attains or would have attained his Required Beginning Date, the Trustees may direct that any remaining vested interest of such Participant shall be temporarily forfeited.

b. Pursuant to Treasury Regulation section 1.411(a)-(4)(6)(b), before any benefit is deemed temporarily forfeited, the Trustees shall make diligent attempts to locate a missing Participant or Beneficiary in accordance with the Plan's missing Participant procedures.

Should the individual entitled to the benefit be located subsequent to the temporary forfeiture, the Trustees shall restore the benefit and, upon receipt of a claim for the benefit from that individual, make the Pension payments that are required under the terms of the Plan. In the event the individual fails to file a claim for the restored benefit on a timely basis, he shall have his benefit paid as required under Section 7.6 of the Plan.

3. Effective as of July 1, 2020, pursuant to Article IX of the Pension Plan, the Trustees amend Pension Plan section 15.2b.1. to read as follows:
 1. If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained his Required Beginning Date, if later.
4. Except as amended herein, the Pension Plan shall remain in full force and effect in accordance with its terms.