

**CEMENT MASONS
AND PLASTERERS
LOCAL 518
VACATION FUND**



**SUMMARY PLAN DESCRIPTION
AND
PLAN DOCUMENT**

JANUARY 2015

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**SUMMARY PLAN DESCRIPTION AND PLAN DOCUMENT
CEMENT MASONS & PLASTERERS
LOCAL UNION NO. 518
VACATION FUND**

The following is the Summary Plan Description and Plan Document of the Cement Masons & Plasterers Local 518 Vacation Fund and accurately reflects the contents of the Plan as of January 1, 2015. The Plan provides vacation benefits to participants or beneficiaries.

FISCAL YEAR OF THE PLAN. The financial records of the Vacation Fund are kept on fiscal year basis beginning on the first day of August of one year and ending on the thirty-first day of July of the following year.

ESTABLISHMENT AND ADMINISTRATION OF THE FUND. The Plan was established and is maintained pursuant to a collective bargaining agreement between Operative Plasterers' and Cement Masons Local 518, Affiliated with the Operative Plasterers' and Cement Masons International Association, AFL-CIO, and The Builders Association. Pursuant to contract stipulations, other employers who are non-members of The Builders Association also make contributions to the fund on behalf of employees represented by Operative Plasterers' and Cement Masons Local 518. Employers who agree to be bound by the Heavy Constructors Association of the Greater Kansas City Area collective bargaining agreement also contribute to the fund.

The Vacation Fund is maintained and administered by a Board of Trustees on which the Union and employers are equally represented. There are two union Trustees and two employer Trustees on the Board. The Trustees are listed below. The Board has the primary responsibility for decisions regarding eligibility rules, time and manner of payment of benefits, administrative policies, management of Fund assets and interpretation of Fund provisions.

Although the Trustees are legally designated as the Plan Administrator, they have delegated many of the day-to-day functions to a professional Administrative Manager or Contract Administrator. The Administrative Manager maintains the eligibility records, accounts for employer contributions, makes benefit payments and performs other routine administrative functions under the direction of the Trustees. The Administrative Manager and Fund Office is located at:

6405 Metcalf, Suite 200
Overland Park, Kansas 66202
(913) 236-5490

If you wish to contact the Board of Trustees, write to:

Board of Trustees
Cement Masons & Plasterers
Local 518 Vacation Fund
6405 Metcalf, Suite 200
Overland Park, Kansas 66202
(913) 236-5490

The trustees of the Plan are:

EMPLOYER TRUSTEES

Ms. Erica Jenkins
Chairperson, Board of Trustees
The Builders' Association
720 Oak Street
Kansas City, Missouri 64106

UNION TRUSTEES

Mr. David R. Kirkpatrick
Secretary, Board of Trustees
Operative Plasterers' and
Cement Masons' Local 518
301 South Main
Independence, Missouri 64050

Ms. Stacy Diaz
Cement Masons Local Union No. 518
301 South Main
Independence, Missouri 64050

Any interpretation of the Fund provisions rests with the Board of Trustees. The Vacation Fund Plan of Benefits may be amended or changed at any time by a vote of the Board of Trustees subject to the applicable provisions of the Trust Agreement and the applicable collective bargaining agreements.

No employer or union, nor any representative of any employer or union, is authorized to interpret this Plan on behalf of the Board nor can an employer or union act as an agent of the Board of Trustees.

The Trustees of the Fund have the sole authority to interpret, construe and apply the provisions of the Declaration and Agreement of Trust and any rules and regulations established by the Trustees to determine a participant's eligibility for, entitlement to and/or the nature, duration and amount of benefits.

As required by law, an independent auditor examines the financial records each year and certifies them as to their accuracy, completeness and fairness. In addition, the Trustees are required to submit annual financial statements and other reports to the United States Department of Labor and the Internal Revenue Service. These reports are available for inspection at the offices of the Board of Trustees and other specified locations during normal business hours.

The Trustees have the power and discretion to invest the assets of the Fund in accordance with the Trust Agreement. The Trustees may designate a professional manager to invest Fund assets.

All expenses incurred to administer the Fund are paid out of amounts derived from income on the investments and from monies accumulated through participants' checks being returned undelivered and from uncashed checks which have been voided. If these sources are not adequate to pay the administration expenses of the Fund, the Board of Trustees may charge each individual participant's account with a proportionate share of such expenses.

CONTRIBUTING EMPLOYERS AND COLLECTIVE BARGAINING AGREEMENTS AVAILABLE TO PARTICIPANTS AND BENEFICIARIES. A complete list of the employers sponsoring the Fund and/or making contributions to the Fund may be obtained by participants and beneficiaries upon written request to the Board of Trustees, and such list is available for examination by participants and beneficiaries at the administrative offices of the Board of Trustees. Participants and beneficiaries may also receive from the Board of Trustees, upon written request, information as to whether a particular employer or employee organization (union) is a Fund sponsor and, if the employer or union is a Fund sponsor, the address of the employer or union.

A copy of any collective bargaining agreement between Cement Masons & Plasterers Local 518 and The Builders Association or any other employer who is required to make contributions to the Fund may be obtained by participants and beneficiaries upon written request of the Board of Trustees at the above address and is available for examination by participants and beneficiaries at the administrative offices of the Board of Trustees.

A reasonable charge, not to exceed actual expense of copying, will be made for copies.

ELIGIBILITY AND EMPLOYER CONTRIBUTIONS. Contributions are made to the Fund on behalf of employees working under collective bargaining agreements between their employers and Operative Plasterers and Cement Masons Local 518, which require such contributions. Contributions are due from such employer on the basis of a certain amount for each hour worked by the employee under the collective bargaining agreement. The hourly rate is set out in the collective bargaining agreement. Withholding taxes and FICA on the contributions are deducted from the gross pay by the employer before the contributions are sent to the Fund.

TIME AND MANNER OF PAYMENT FOR BENEFITS. Each employee (participant) for whom an employer has made contributions to the Vacation Fund is entitled to receive all accumulated vacation benefits between November 1 and November 30 of each year. All monies credited to the participants account for hours worked in the period October 1 of one year to September 30 of the following year will be paid to the participant at that time. Any late contributions received will be paid in March following the November payout.

NO WRITTEN APPLICATION FOR BENEFITS NECESSARY. Vacation benefits are paid each year between November 1 and November 30 without the need of making a formal claim. Although a participant does not need to make a written application for vacation benefits, each participant is responsible for notifying the Board of Trustees of his/her current address so that the annual benefits may be mailed directly to each participant at his/her home address. Forms for changes of address are provided in this booklet and should be mailed to the Board of Trustees at the address shown on the form with postage to be paid by the participant.

LATE EMPLOYER CONTRIBUTIONS. If prior to November 1 of any year, the employer has failed to remit the correct amount of contributions due on the participant's behalf during the preceding year, the Board of Trustees will make every reasonable effort to collect all of the contributions due and remit them to the participant when received. However, the Fund will pay only the amount of benefits actually received from the employer for each individual employee account.

TIME OF BENEFIT PAYMENTS. No vacation contributions will be paid to any participant except during the period November 1 to November 30, except for late employer contributions as stated above. **NO EMERGENCY PAYMENTS WILL BE MADE TO ANY PARTICIPANT.**

UNDELIVERED OR UNCASHED BENEFIT CHECKS WILL BE VOIDED AFTER 90 DAYS. Any checks not delivered to participants and returned to the Bank or the Board of Trustees or any checks not cashed within ninety (90) days of the date of the check will be canceled and the monies deposited in the general account of the Fund. Such assets may be used for the payment of unclaimed benefits and for the payment of administrative expenses after one (1) year.

The following procedures will be followed in order to distribute unclaimed checks:

1. The Fund Administrator will send a list of names and participants with unclaimed checks to the participating local union to obtain the last known addresses.
2. The Fund Administrator will send letters to the last known addresses of participants with unclaimed checks (i.e., September 2015, send letter for Plan year 2013 unclaimed checks).
3. The Fund Administrator will utilize a third party agent, or online service, to attempt to locate participants with unclaimed benefits. The cost of this search shall be allocated to such participants' accounts thus reducing the total benefit payable.
4. The remaining list of participants' names with unclaimed checks will be published in general circulation newspapers in the spring of the following year (i.e., April 2016 for the Plan year ending 2013 unclaimed checks).

In the event a participant is unable to be located, utilizing the actions described herein, and thereafter a correct address is obtained, the Fund Administrator will issue payment of the benefits to the participant addressed by certified mail return receipt requested.

ADMINISTRATIVE EXPENSES IN EXCESS OF INCOME AND UNDELIVERED OR UNCASHED CHECKS. In the event that administrative expenses or other proper expenses exceed the income of the Fund plus unclaimed, undelivered or uncashed vacation checks the Board of Trustees may charge each individual participant's account with proportionate share of such expenses.

LIMITATIONS OF CLAIMS--UNCLAIMED BENEFITS. If for any reason the vacation monies of a participant are not received by or claimed by a participant or beneficiary within three (3) years of the date the vacation monies are first available for payment to the participant or beneficiary, the monies shall remain in the general account of the Fund. Such monies shall be used for payment of administrative expenses. Any written or oral claim for vacation monies shall not be paid if received more than three (3) years from the date vacation monies are first available for payment to the participant or beneficiary.

DEATH OF A PARTICIPANT--BENEFICIARY PROVISIONS. If a participant dies prior to receiving the participant's vacation benefits, the participant's designated beneficiary shall make written application to the Board of Trustees for payment of such benefits within six months of the death of the participant. A copy of the death certificate shall accompany the written application. Upon receipt of the written application and approval of the Board of Trustees, the payment of the vacation benefits shall be made immediately to the designated beneficiary or in accordance with the provisions set forth below.

The participant may designate any person as the participant's beneficiary by filing a beneficiary designation form with the Board of Trustees. A beneficiary designation form is included in this booklet and additional forms may be obtained by calling or writing the Board of Trustees. If no beneficiary designation form is on file with the Board of Trustees, then the accumulated vacation benefits shall be paid to the beneficiary designated by the participant for death benefits from the Cement Masons & Plasterers Local No. 518 Welfare Fund. If there is no designated beneficiary form on file with the Cement Masons & Plasterers Local No. 518 Welfare Fund, then the accumulated vacation benefits shall be paid to the beneficiary designated by the participant for death benefits from the Kansas City Cement Masons Pension Fund. If no beneficiary whatsoever has been designated by the participant in writing or the designated beneficiary dies before receiving the benefits, then the vacation benefits shall be paid to the participant's estate.

BENEFITS PAID UPON RETIREMENT. When a participant retires, he may receive his/her vacation benefits on the date his/her pension is approved by the Kansas City Cement Masons Pension Fund. To receive vacation benefits at that time, write the Trustees at the address listed in this booklet and state that you have applied for pension benefits for the Kansas City Cement Masons Pension Fund and request that your Vacation benefits be paid to you. Upon verification by the Trustees that your pension has been approved, your Vacation benefits will be sent to you at your current address in the Fund file.

THE PARTICIPANT MUST INFORM THE BOARD OF TRUSTEES OF HIS/HER CURRENT ADDRESS SO THAT THE CHECK CAN BE MAILED TO HIM/HER BETWEEN NOVEMBER 1 AND NOVEMBER 30 OF EACH YEAR. MONIES WHICH ARE RETURNED BECAUSE THE PARTICIPANTS CANNOT BE LOCATED WILL BE PLACED IN THE ADMINISTRATIVE ACCOUNT AND MAY, IF NECESSARY, BE USED TO PAY ADMINISTRATIVE EXPENSES OF THE FUND.

REVIEW OF DENIED CLAIMS. If the amount of your vacation benefit check is not correct; or

A claim is made for late payment of vacation benefits; or

A claim is made by a beneficiary; or

A claim is made that vacation benefits were not received by the participant for any other reason,

Then, a participant or beneficiary should file a written claim with the Board of Trustees which must be approved or denied ninety (90) days after receipt. The Board of

Trustees or Appeal Committee must provide a written explanation of why the claim is denied in full or in part.

If a claim is denied by the Board of Trustees or Appeal Committee, a claimant may request in writing a review of the denial to the Board of Trustees and also may request a hearing before the Board or Appeal Committee.

The Claims Procedure, Claims Review Procedure and Hearing Procedure are set forth in this booklet and should be referred to and followed in the event any participant or beneficiary has such a claim or desires a review or hearing.

However, as stated above, it is not necessary for a participant to make an application for yearly benefits for vacation benefits. It is only necessary for a participant or beneficiary to make a claim and, if necessary, ask for a review and hearing if the participant or beneficiary is dissatisfied with the benefits that he/she receives automatically from the Fund or if he/she or a beneficiary is dissatisfied for any other reason.

CLAIMS PROCEDURE, CLAIMS REVIEW PROCEDURE AND HEARING PROCEDURE

AS STATED ABOVE, IT IS NOT NECESSARY FOR A PARTICIPANT TO MAKE AN APPLICATION FOR ANNUAL BENEFITS FOR VACATION BENEFITS.

In the event, however, a claim is made for payment of vacation benefits or a claim is made by a beneficiary or a claim is made that the amount of the vacation benefits is not correct or a claim is made that such benefits were denied or not paid to the participant for any other reason, then such claim shall be approved or denied within ninety (90) days after receipt of the claim by the Board of Trustees or Appeal Committee - unless special circumstances require an extension of time for processing the claim. If such an extension of time for processing is required, written notice of the extension shall be furnished to the participant prior to the termination of the initial ninety-day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Fund expects to render a final decision.

If a claim is denied in whole or in part, the claimant shall be provided a written notice setting forth in a manner calculated to be understood by the claimant the following:

1. The specific reason or reasons for denial;
2. Specific reference to pertinent Fund provisions on which the denial is based;

3. A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
4. Appropriate information as to the steps to be taken if the participant or beneficiary desires to submit his/her claim for review or hearing.

If the notice of the denial of a claim is not furnished in accordance with the above, the claim shall be deemed denied for the purpose of proceeding to the review stage described below.

CLAIMS REVIEW PROCEDURE

If a claim is denied in full or in part, a claimant or his/her duly authorized representative may request a review of the denial of the claim to the Board of Trustees or the Appeal Committee both of whom have authority to make the final decision on review. The Board will conduct a full and fair review. The request for review must be made by written notification within sixty (60) days after receipt by the claimant of written notification of denial of a claim.

No requests for review shall be considered by the Board or Appeal Committee subsequent to the sixty (60) day period.

A claimant or his/her duly authorized representative may, in writing:

1. Request a review of the denial of such a claim upon written application to the Fund.
2. Review and copy pertinent documents; and
3. Submit issues and comments in writing.
4. As a part of such written request for review, a claimant may request a hearing before the Board or Appeal Committee.

If a hearing is not requested, the Board or Appeal Committee shall make a prompt decision on the review of the claim and shall notify the claimant of the decision within sixty (60) days after receipt of the request for review unless special circumstances, such as the need to hold a hearing, requires an extension of time for processing, in which case a decision shall be rendered as soon as possible but no later than one hundred eighty (180) days after receipt of a request for review.

A decision shall be made by the Board or Appeal Committee no later than the date of the regularly scheduled meeting of the Board which immediately follows the Fund's receipt of request for review unless the request for review is filed within thirty (30) days

preceding the date of such meeting. In such case, a decision may be made by no later than the date of the second meeting following the Fund's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a decision shall be rendered no later than the third meeting of the Board following the Fund's receipt of the request for review. If such an extension of time for review is required because of special circumstances, written notice of the extension shall be furnished to the claimant prior to the commencement of the extension.

The decision on review or upon hearing shall be in writing and shall include specific reasons for the decision written in a manner calculated to be understood by the claimant as well as specific references to the pertinent Fund provisions on which the decision is based. The decision on review or upon hearing shall be furnished to the claimant within the times set forth above. If the decision is not furnished within such time, the claim shall be deemed denied on review.

HEARING PROCEDURE

The following procedures are established for hearings by the Board of Trustees or Appeal Committee:

1. The claimant and/or a duly authorized representative shall be afforded an opportunity to appear before the Board or Appeal Committee and shall have the right and opportunity to examine witnesses, produce documents and other evidence material to the claim.
2. The proceedings of the hearing shall be preserved by means of tape recordings, stenographic or court reporter's records.
3. In conducting the hearing, the Board or Appeal Committee shall not be bound by the usual common law or statutory rules of evidence.
4. The claimant or his/her representative shall have the right to review the tape recording of the hearing and obtain a reproduced copy thereof and obtain a copy of all documents and records introduced or referred to.
5. There shall be copies made of all documents and records introduced at the hearing, and same shall be attached to the record of the hearing and made a part thereof. In lieu of attaching copies of the documents and records, reference may be made to them on the tape recording, and same shall be retained in the claimant's claim file.

6. All information upon which the Board or Appeal Committee bases its decision shall be disclosed to the claimant or his/her representative at the hearing.
7. In the event that additional evidence is introduced by the Board or Appeal Committee which is not made available to the claimant prior to the hearing, the claimant shall be granted a continuance of so much time as he desires, not to exceed thirty (30) days. (For the purposes of this section, evidence discovered upon examination of the claimant's own witnesses shall not be considered "new evidence".)
8. The claimant shall be afforded the opportunity of presenting any evidence in his/her behalf. If the claimant offers new evidence, the hearing may be adjourned for a period of not more than thirty (30) days so that the Board or Appeal Committee may investigate and determine whether additional evidence or the accuracy of the claimant's new evidence shall be considered.

The written decision of the Board or Appeal Committee shall be final, binding and conclusive upon the claimant. All review procedures described above must be followed and exhausted before a claimant may institute any legal action including an action or proceeding before any court.

PLAN AMENDMENT OR TERMINATION OF THE PLAN

The Board of Trustees and the parties to the Agreement and Declaration of Trust (the Cement Masons & Plasterers Local 518 and The Builders' Association) have the authority, in their sole discretion and without prior notice to participants, Employees, Contributing Employers, the Union and others affected hereby, acting in accordance with the provisions of the Trust Agreement regarding Trustee acts, to amend or terminate the Plan in whole or in part at any time by execution of an instrument in writing should conditions so warrant. If the Plan is modified or terminated, you will be notified in writing or as required by law.

The Trust may be terminated as a result of the expiration of all Collective Bargaining Agreements requiring payment of contributions to the Fund, or for any other reason deemed necessary by the Trustees.

In the event of a termination, any and all assets remaining after the payment of all obligations and expenses will be used, in accordance with a plan for dissolution adopted by the Trustees, to continue the benefits provided by the existing Plan until such assets have been exhausted or in such manner as will best serve the purposes of the Fund. In no event will assets be paid to or be recoverable by any participating Employer, the Builders' Association or any labor organization.

The Board of Trustees of the Fund have the authority to revise, interpret, construe and apply the provisions of the Summary Plan Description/Plan Document including, but not limited to, provisions relating to the eligibility for, entitlement to and/or nature, amount and duration of benefits.

The Trustees retain the right to terminate his/her Plan in whole or part. In the event the Plan is terminated, the Trustees shall apply the Fund to pay or provide for the payment of any and all obligations of the Fund and shall distribute and apply any remaining surplus in such manner as will, in their opinion, best effectuate the purposes of the Fund. However, no part of the corpus or income of the Fund shall be used for or diverted to purposes other than for the exclusive benefit of the covered persons or their beneficiaries or the administrative expenses of the Fund or for other payments in accordance with the provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of the employers, the Association or the Union.

STATEMENT OF ERISA RIGHTS

THE FOLLOWING STATEMENT OF ERISA RIGHTS IS REQUIRED BY FEDERAL LAW AND REGULATION:

As a participant in Cement Masons & Plasterers Local 518 Vacation Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

Examine, without charge, at the Board of Trustees' office and at other specified locations, such as the office of the Fund Attorney, all Fund documents, collective bargaining agreements and copies of all documents filed by the Fund with the U.S. Department of Labor, such as detailed annual reports and Fund descriptions.

Obtain copies of all Fund documents and other Fund information upon written request to the Board of Trustees. The Board of Trustees may make a reasonable charge for the copies.

Receive a summary of the Fund's annual financial report. The Board of Trustees is required by law to furnish each participant with a copy of this Summary Annual Report.

In addition to creating rights for Fund participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Fund, called "Fiduciaries" of the Fund, have a duty to do so prudently and in the interest of you and other Fund 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 vacation benefits or exercising your rights under ERISA. If your claim for vacation benefits is denied in

whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Fund review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Fund and do not receive them within thirty days, you may file suit in a Federal Court. In such a case, the court may require the Board of Trustees to provide the materials and pay you up to \$110.00 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board of Trustees. If you have a claim of benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that Fund fiduciaries misuse the Fund'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 court costs and legal 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 Fund, you should contact the Board of Trustees. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Department of Labor, Pension Welfare Benefits Administration.

The Contract Administrator or Administrative Manager is:

TIC International Corporation
6405 Metcalf, Suite 200
Overland Park, Kansas 66202
(913) 236-5490

The agent for service of legal process is:

Michael G. Newbold
Attorney at Law
1100 Main Street, Suite 2001
Kansas City, Missouri 64105
(816) 421-5788

(SERVICE OF PROCESS MAY ALSO BE MADE UPON A TRUSTEE)

The Attorney for the Fund is:

Michael G. Newbold
Arnold, Newbold, Winter, & Jackson, P.C.
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1100 Main Street, Suite 2001
Kansas City, Missouri 64105
(816) 421-5788

The Employer Identification Number is: EIN 36-3439662

The Plan Number is: 001