

**Northern California Glaziers, Architectural Metal and Glass Workers Pension Trust Fund
& Northern California Glaziers Individual Account Retirement Plan**

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**NORTHERN CALIFORNIA GLAZIERS, ARCHITECTURAL METAL AND
GLASSWORKERS PENSION PLAN**

REPORT OF SUMMARY PLAN INFORMATION

2018 Plan Year

In accordance with ERISA §104(d), the Trustees of the Northern California Glaziers, Architectural Metal and Glassworkers Pension Plan are providing the following Report of Summary Plan Information to unions that represent Plan participants and employers obligated to contribute to the Plan.

Except as otherwise specified, all information in this Report pertains to the 2018 Plan Year.

1. Contribution Schedule and Benefit Formula Information.

The monthly accrued benefit payable at Normal Retirement Age is based the sum of (1) a dollar amount for each full Benefit Accrual Credit (a proportionate dollar amount for fractions of a Benefit Accrual Credit, and (2) a dollar amount based on a percentage of Qualifying Contributions required to be made on a Participant's behalf during a Plan Year. Subject to the Plan's frozen benefit rules, the current benefit accrual formula is the sum of:

- \$37.50 per month for each Year of Past Service Credit (lesser amount for those with a Weekly Contribution Rate of less than \$22.00); plus
- \$37.50 per month for each Year of Future Service Benefit Accrual Credit earned from July 1, 1963 through June 30, 1974 (lesser amount for those with a Weekly Contribution Rate of less than \$40.75); plus
- 5.00% of Qualifying Contributions required to be made on a Participant's behalf for service from July 1, 1974 through June 30, 2002; plus
- 2.60% of Qualifying Contributions required to be made on a Participant's behalf for service from July 1, 2002 through June 30, 2003; plus
- 1.30% of Qualifying Contributions required to be made on a Participant's behalf for service from July 1, 2003 through June 30, 2005; plus
- 1.00% of Qualifying Contributions required to be made on a Participant's behalf (excluding those allocated for deficit reduction purposes) for service on or after July 1, 2005.

Employer contribution rates may differ from Employer to Employer and are the subject of negotiated Collective Bargaining Agreements.

2. Number of Contributing Employers.

For the plan year ending June 30, 2019, 112 Employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2018 plan year, the Employers listed below contributed more than 5% of total contributions to the Plan:

- WALTERS & WOLF GLASS COMPANY
- ROYAL GLASS COMPANY INC
- ARCHITECTURAL GLASS & ALUMINUM
- C/S ERECTORS, INC.

4. Participants for Whom No Contributions Were Made.

The chart below sets out, for the 2018, 2017 and 2016 plan years, the number of participants with respect to whom no employer contributions were made by an employer as the participant's employer:

	2018 Plan Year	2017 Plan Year	2016 Plan Year
Participants	1,087	1,106	424

5. Plan Funding Status.

The Plan was in endangered status during the plan year.

(a) Steps Taken to Improve Funding Status.

The Plan has taken the following steps to improve its funding status:

The Plan was initially certified to be in critical status for the plan year beginning July1, 2010. As required by law for plans in critical status, the Board of Trustees adopted a Rehabilitation Plan (RP) on November 10, 2010. The RP included two "schedules" (a Default and Recommended Schedule) of proposed changes in benefits and employer contribution levels for consideration by bargaining parties as collective bargaining agreements were renewed. The renewed agreements resulted in all or virtually all participants who had not retired by June 30, 2011 being covered under the Recommended Schedule.

For participants retiring on or after July 1, 2011, the Recommended Schedule benefit changes included the introduction of a new career hours requirement to receive an unreduced early retirement benefit, elimination of disability benefits and reductions in the pre-and post-retirement death benefits. Participants, beneficiaries, and the bargaining parties were previously provided notice of these benefit changes. The Recommended Schedule also called for increased employer contributions.

In November 2014, the Board revised the RP to reflect the expectation that emergence from critical status would occur seven years later than previously expected (from July 1, 2021 to

July 1, 2028). The collective bargaining agreements were revised to conform to the Recommended Schedule of the RP by providing for a 9.38% increase in contribution rates effective January 1, 2015. The most recent update to the Rehabilitation Plan and its Schedules occurred on November 9, 2016.

The Rehabilitation Period ended as of June 30, 2017. As a result of the Plan having been certified as being in endangered status for the Plan Year beginning July 1, 2017, the Board adopted a Funding Improvement Plan (FIP) on February 14, 2018, which did not require any further changes in plan benefits or employer contribution rates, beyond those already implemented under the Rehabilitation Plan. The Funding Plan Adoption Period is from July 1, 2017, through June 30, 2018. The Funding Improvement Period is the period of 10 plan years beginning July 1, 2018.

(b) How to Obtain Information.

You may obtain a copy of the Funding Improvement Plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by submitting a written request to:

Pension Department
Health Services & Benefit Administration
4160 Dublin Blvd, Suite 400
Dublin, CA 94568-7756
Telephone: (800) 222-6298

6. Number of Employers That Withdrew in Preceding Plan Year.

During the 2017 plan year, no employer withdrew from the Plan.

As reported on the 2018 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$0.00.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2018 plan year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2018 plan year.

The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2018 plan year.

9. Right to Additional Information.

Any contributing employer or participating union under the Plan may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The Plan's 2018 Form 5500
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.

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