

**CARPENTERS VACATION, HOLIDAY, AND  
SICK LEAVE TRUST FUND  
FOR NORTHERN CALIFORNIA**



**SUMMARY PLAN DESCRIPTION**

**Revised July 1, 2019**

**CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE TRUST FUND  
FOR NORTHERN CALIFORNIA**

265 Hegenberger Road, Suite 100, Oakland, CA 94621-1480  
(888) 547-2054 or (510) 633-0333  
www.carpenterfunds.com

**JOINT BOARD OF TRUSTEES**

**EMPLOYER TRUSTEES**

Clifford Kunkel  
David Lee  
Robert Nibbi  
Larry Smith

**EMPLOYEE TRUSTEES**

Robert Alvarado  
Jay Bradshaw  
Eddy Luna  
Ken Peacock

**LEGAL COUNSEL**

Kraw Law Group, A Professional Corporation  
and  
Weinberg, Roger & Rosenfeld, A Professional Corporation

**AUDITOR**

Vavrinek, Trine, Day & Company

**INVESTMENT MANAGER**

McMorgan & Company

**ADMINISTRATIVE OFFICE**

Carpenter Funds Administrative Office of Northern California, Inc.  
Gene H. Price, Administrator

## **CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE TRUST FUND FOR NORTHERN CALIFORNIA**

### **To All Participants:**

The Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California provides for an annual or Early Vacation, Holiday, and Sick Leave payment to eligible Participants.

This booklet has been prepared to describe the rules of the Vacation, Holiday, and Sick Leave Trust Fund for Northern California Plan and incorporates information Amended and Restated in January 2019 to the Trust Agreement establishing the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California. This explanation of the Plan is a brief and general statement of the most important provisions of the Plan. It is designed to provide a concise description of your rights as a Participant in the Plan and summarizes the most important Plan features. This summary does not explain every detail in the Plan. Nothing in this statement is meant to interpret, extend or change in any way the provisions expressed in the Trust Agreement. The complete terms of the Plan are contained in the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California Trust Agreement. In the event of any conflict between the “Summary Plan Description” and the “Trust Agreement”, the Trust Agreement will govern. If you are not certain as to how a particular provision applies to your individual case, you should contact the Fund Office.

Only the full Board of Trustees is authorized to interpret the Plan described in this booklet. Only the Board of Trustees may give binding answers, and then only if you have furnished full and accurate information concerning your situation in writing. No employer or union nor any representative of any employer or union is authorized to interpret the Plan on behalf of the Board of Trustees—nor can these persons act as an agent of the Board of Trustees.

As a courtesy to you, the Fund Office also may respond informally to oral questions. **The phone representative has no authority to bind the plan or to make any contractual agreements of any kind, and any information is provided as a courtesy and does not alter the provisions of the Plan documents.**

It is suggested that you and your spouse or designated Beneficiary familiarize yourselves with the rules of the Plan as described in this booklet. If you wish more specific information, a copy of the Trust Agreement is available in the Fund Office for review and a copy will be mailed upon written request.

Sincerely,

**BOARD OF TRUSTEES**

## WORDS WITH SPECIAL MEANINGS

In the following sections, there are certain words and phrases which are used frequently and which you should know. Several of these words and phrases are defined below.

**Benefit Work Year** – covers hours worked from August 1st through July 31st of the following year.

**Collective Bargaining Agreement** – means the Carpenters Master Agreement for Northern California or any other collective bargaining agreement that requires contributions to the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California.

**Contribution** – means any Contribution made to the Fund by an Individual Employer under the provisions of the Collective Bargaining Agreement or Subscriber's Agreement.

**Covered Employment** – means employment covered by this Plan for which Contributions are payable to the Plan on behalf of your work for Contributing Employers.

**Early or Sick Leave Withdrawal Payment** – means any benefit payment made that is not part of the scheduled annual payment.

**Participant** – means an Employee for whom Vacation, Holiday, and Sick Leave Trust Fund for Northern California Contributions have been made.

**Plan or Vacation, Holiday, and Sick Leave Plan** – means this Plan maintained by the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California in accordance with the Trust Agreement.

**Plan Year** – means September 1st through August 31st of the following year.

**Trust Agreement** – means the Trust Agreement establishing the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California, including any amendment, extension or renewal of that Agreement.

The Trust Agreement provides that Individual Employers shall not be required to make any further payments or Contributions to the cost of operation of the Fund or of the Plan, except as may be provided in the Collective Bargaining Agreement, a Subscriber's Agreement and the Trust Agreement.

## TABLE OF CONTENTS

Highlights .....	1
Benefit Work Year .....	1
Payment Date .....	1
Dividend Payments .....	2
Expenses of the Plan .....	3
Early or Sick Leave Withdrawal Payments .....	3
Cashing of Benefit Checks .....	5
Claims for Unpaid Benefits .....	6
Forfeiture of Benefits .....	7
Payments in the Event of Death .....	8
Vacation, Holiday, and Sick Leave Plan .....	8
Recoupment of Overpayments .....	8
Information Required by ERISA .....	9
Statement of ERISA Rights .....	16

## **HIGHLIGHTS**

The Plan was established as a result of a merger of two Northern California Vacation Funds completed in 1972. The amount of the hourly employer Contribution to the Plan is fixed by the Collective Bargaining Agreement. All Contributions to the Vacation, Holiday, and Sick Leave Trust Fund for Northern California are wages of the Participant and are subject to payroll taxes and withholding.

The following explanations of this Plan are in general terms only, and all statements are subject to the detailed terms and conditions provided in the Trust Agreement establishing the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California (“the Fund”). A copy of the Trust Agreement is available through the Fund Office.

### **Key Point**

The Vacation, Holiday, and Sick Leave Plan is administered by the Board of Trustees, comprised of four Employee and four Employer representatives. A Trust Agreement sets forth the rules and regulations of the Plan.

## **BENEFIT WORK YEAR**

The Benefit Work Year covers hours worked from August 1<sup>st</sup> through July 31<sup>st</sup> of the following year.

## **PAYMENT DATE**

Benefits are paid electronically on or about January 31<sup>st</sup> of each year. If you request a paper check, the check is printed and delivered to the mail house on or about January 31<sup>st</sup>. Paper checks are typically received not less than 10 business days after issue, in early February. All Contributions received by the Trust Fund before August 31<sup>st</sup> following the end of the Benefit Work Year that were not previously distributed early, will be paid to you on or about the following January 31<sup>st</sup>, less any necessary deductions. Rules for early distributions are discussed on Page 3 under the heading Early or Sick Leave Withdrawal Payments.

### **Key Point**

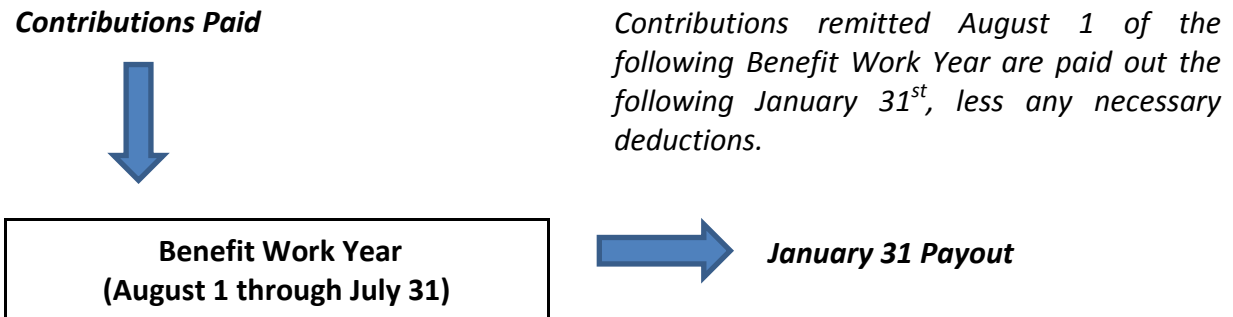
Vacation, Holiday, and Sick Leave benefits are paid electronically on or about January 31<sup>st</sup> of each year. Participants requesting a paper check wait significantly longer for their benefit than Participants receiving an automatic deposit of their benefit.

To demonstrate the Benefit Work Year and payment date, see Figure 1 below.

**Key Point**

Contributions received by the Trust Fund for work performed between August 1<sup>st</sup> of any year through July 31<sup>st</sup> of the following year will be paid on the Plan payment issued on or about January 31<sup>st</sup> of the following year.

**Figure 1:** Contributions paid in during the Benefit Work Year are issued the following January 31



Late Contributions received after August 31<sup>st</sup> but before November 30<sup>th</sup>, for hours worked before the end of the Benefit Work Year, will be included with your regular annual payment. Contributions received after November 30<sup>th</sup> for the previous Benefit Work Year will be included in a separate direct deposit or check issued not later than three months after payment is released and credited by the Fund Office.

## **DIVIDEND PAYMENTS**

The Board of Trustees, in its discretion, may or may not, declare a dividend payment issued at the same time as the regular payment depending on the investment performance of the Fund. No dividend payments are paid on Early or Sick Leave Withdrawal Payments.

## **EXPENSES OF THE PLAN**

Expenses of the Plan are paid by the Employer pursuant to the Collective Bargaining Agreement which determines the Vacation, Holiday, and Sick Leave Trust Fund for Northern California Administrative Fee. If the Administrative Fee is insufficient, expenses may be paid by investment income, amounts deemed to have been contributed to the Plan under the forfeiture rules, other revenue, and if necessary, deductions from individual Participant accounts.

### **Key Point**

Employer Contributions to the Vacation, Holiday, and Sick Leave Plan are taxed at the time the Contributions are made by the employer. These amounts are included in your gross payroll figures reported by your employer(s) to the IRS and State Income Tax authorities and the necessary withholdings and other income tax deductions are made at that time. If you receive an interest or dividend payment, such amounts are also taxable.

Employer Contributions to the Administrative Fee are not allocated to Participants and are not taxable to the Participant.

## **EARLY OR SICK LEAVE WITHDRAWAL PAYMENTS**

Your account is segregated by Benefit Work Year. The current Benefit Work Year determines the amount to be paid on the upcoming January 31<sup>st</sup>, and the following Benefit Work Year is paid out on the following January 31<sup>st</sup> (See “Vacation, Holiday and Sick Leave Plan Payment Date”).

The Fund is designed for an annual January 31<sup>st</sup> payout, although from time to time you may face an unplanned financial event or illness for which an alternate payment date may be approved. If you request a withdrawal from your Account before the scheduled annual payout, it is considered an “Early or Sick Leave Withdrawal” subject to the following provisions:

Effective July 1, 2019:

- (1) When applying for an “Early or Sick Leave Withdrawal”, you may request either:
  - a) A portion of the money or all the money in your account from the current Benefit Work Year, or
  - b) All the money in your account from the current Benefit Work Year plus a portion of the money, or all the money, in your account from the following Benefit Work Year.
- (2) The first two “Early or Sick Leave Withdrawals” will not be subject to a fee for that portion of your account that was scheduled to be paid out on the next January 31<sup>st</sup>, which is the “current Benefit Work Year”.
- (3) A “third” request or more for an “Early or Sick Leave Withdrawal” from the “current Benefit Work Year” will be subject to a \$150 fee per request.



- (4) All requests for an “Early or Sick Leave Withdrawal” for money in the “following Benefit Work Year” scheduled to be paid out the January 31<sup>st</sup> after the current Benefit Work Year is paid, will be subject to a \$150 fee.
- (5) “Early or Sick Leave Withdrawal” payments will be issued electronically. For Participants requesting a paper check, the check is printed and mailed as soon as administratively feasible. Paper checks are typically received not less than ten (10) business days after issue. “Early or Sick Leave Withdrawal” requests made electronically (through a mobile application or the website) will only be paid by direct deposit to your checking or savings account.
- (6) You are not required to specify whether you intend the withdrawal for Sick Leave or for some other purpose.
- (7) No interest or dividends will be paid on any “Early or Sick Leave Withdrawals”

The timing of Contributions and the Benefit Work Year (August 1<sup>st</sup> through July 31<sup>st</sup>) means that for eight (8) months of the year (February through September), only the “current Benefit Work Year” will be available for withdrawal. For an “Early or Sick Leave Withdrawal” during those eight (8) months from February through September, you may request all or a portion of your Account as described above. The first two requests will not be subject to a fee, however, the third and subsequent requests from the “current Benefit Work Year” will be subject to a \$150 fee per request.

<b>“Early or Sick Leave Withdrawal” request, February through September</b>		
	<b>“current Benefit Work Year”</b>	<b>“following Benefit Work Year”</b>
	<i>Scheduled to be paid on the upcoming January 31<sup>st</sup></i>	<i>Scheduled to be paid out not the upcoming January 31<sup>st</sup>, but the January 31<sup>st</sup> after that.</i>
<b>First Request:</b>	<b>No Fee</b>	Not yet paid and processed
<b>Second Request:</b>	<b>No Fee</b>	Not yet paid and processed
<b>Third Request:</b>	<b>\$150 Fee</b>	Not yet paid and processed
<b>Fourth Request:</b>	<b>\$150 Fee</b>	Not yet paid and processed

From October through January of the following year, it is possible to have money in both the “current Benefit Work Year” and the “following Benefit Work Year”, depending on which months you performed work that required Contributions. If this is the case, you can request money from the “current Benefit Work Year” up to a maximum of two times without paying a withdrawal fee. Your third and subsequent requests from the “current Benefit Work Year” will be subject to a \$150 fee per request. If you would like to access money from your Account that is scheduled to be paid out not the upcoming January 31<sup>st</sup>, but the January 31<sup>st</sup> after that, you will be assessed a \$150 fee to withdraw money from the “following Benefit Work Year”.

<b>“Early or Sick Leave Withdrawal” request, October through January</b>		
	<b>“current Benefit Work Year”</b>	<b>“following Benefit Work Year”</b>
	<i>Scheduled to be paid on the upcoming January 31<sup>st</sup></i>	<i>Scheduled to be paid out not the upcoming January 31<sup>st</sup>, but the January 31<sup>st</sup> after that.</i>
<b>First Request:</b>	<b>No Fee</b>	<b>\$150 Fee</b>
<b>Second Request:</b>	<b>No Fee</b>	<b>\$150 Fee</b>
<b>Third Request:</b>	<b>\$150 Fee</b>	<b>\$150 Fee</b>
<b>Fourth Request:</b>	<b>\$150 Fee</b>	<b>\$150 Fee</b>

Prior to July 1, 2019, you were required to be a Plan Participant for at least 12 calendar months, and to have participated in at least one regularly scheduled payout, in order to request an “Early Withdrawal”. Starting July 1, 2019, you may request an “Early or Sick Leave Withdrawal” before you have been a Participant for 12 months and before you have received one regularly scheduled payout.

## **CASHING OF BENEFIT CHECKS**

Payments are designed to be issued to you electronically, although some Participants may ask for a paper check. If you request a paper check, you should cash it as soon as possible, but not later than six months after the date the check was issued.

If you do not cash a benefit check after five years following the date of issue, the amount will be deemed to have been contributed to the Fund. This money will be used for providing Plan benefits to other Participants and their Beneficiaries, after reasonable efforts to locate you or your Beneficiaries as described below have been exhausted. These purposes include defraying the cost of maintaining the Plan, or providing benefits to Participants who would otherwise be

deprived of benefits because of the failure of an employer to remit required Contributions to the Fund.

However, if after your benefit was deemed to have been contributed to the Fund, you, or in the case of your death, a Beneficiary, is able to establish to the satisfaction of the Board of Trustees that there is a valid claim for unpaid vacation benefits and provide any requested documentation in support of that claim, the unpaid vacation benefits will be paid to the you or your Beneficiary. The Trust Fund will pay any replacement benefits at face value of the original vacation benefit without interest, minus reasonable expenses.

If the Fund is unable to contact you, provided that the uncashed benefit amount was \$150 or more, reasonable efforts will be made to locate you. Such efforts will include notices of uncashed benefit payments, communications with the applicable Local Union, communications with your most recent employer, and hiring a locator service who has access to a variety of sources to obtain a current address. In recognition of the cost of such efforts to locate you, the Plan will assess your individual account a reasonable expense charge for finding you.

The cost for locating missing Participants and/or locating Participants with uncashed checks are charged to those Participants who must be located. Costs will be deducted from benefits eligible for payment once the Participant is located. In order to avoid being assessed a location fee, it is important to keep the Fund Office apprised of your current address.

## **CLAIMS FOR UNPAID BENEFITS**

Under State law, each employer must provide a check stub or statement of earnings and deductions to you for each payroll period. It is very important you retain your check stubs or statements as a basis for checking the accuracy of your benefits.

Benefits will be paid only to the extent that Contributions have been received by the Trust Fund. If the amount of the benefit payment does not agree with the amount of benefits to which you

### **Key Point**

You will receive only those amounts actually paid by your employer to the Trust Fund and credited to your Vacation, Holiday, and Sick Leave Plan account, except to the extent payments are replaced under the applicable Collective Bargaining Agreement, this SPD, or the Trust Agreement establishing the Trust Fund.

### **Key Point**

Vacation, Holiday, and Sick Leave Plan benefits are usually paid electronically, although some Participants choose to wait for a paper check to be issued. It is important that you keep the Fund Office advised of any change in your address, banking information, or other enrollment information needed to pay benefits.

believe you are entitled to, you should be prepared to show the Fund Office the discrepancy, along with copies of your work records. In order to file a claim for under-reported hours, you must provide proof that hours reported to the Fund Office are less than the hours worked in Covered Employment for which Contributions were required. You should keep payroll check stubs, which will be required to investigate a claim of under-reporting. Check stub evidence must include the names of Employers you worked for, the dates of work and amounts required to be paid into the Vacation, Holiday, and Sick Leave Trust Fund for Northern California.

Your request for review must be received within one year of the date of receipt of your Combined Quarterly Statement following the month in which the Contributions were required to be reported to the Plan by the employer.

If your request for review is not filed within one year of the date of the first Quarterly Statement, the Fund Office will presume that the amount of benefits reflected on your Statement is correct.

## **FORFEITURE OF BENEFITS**

If the amount in your Vacation, Holiday, and Sick Leave Plan account is not distributed within five years due to the lack of a correct address, enrollment, or if a payment was not cashed, or for any other reason within a five year period, and after reasonable efforts to locate the Participant, as described below, have failed, the amount will be deemed to have been contributed to the Fund to be used for purposes of providing Plan benefits to other Participants and their Beneficiaries. These purposes include defraying the cost of maintaining the Plan, or providing benefits to Participants who would otherwise be deprived of benefits because of the failure of an employer to remit required Contributions to the Fund.

However, if after the benefit was deemed to have been contributed to the Fund, a Participant or in the case of a Participant's death, a Beneficiary, is able to establish to the satisfaction of the Board of Trustees that there is a valid claim for unpaid benefits and provide any requested documentation in support of that claim, the unpaid benefits will be paid to the Participant or Beneficiary. The Fund will pay any replacement benefits at face value of the original benefit amount without interest, minus reasonable expenses.

If the Plan is unable to contact a Participant or Beneficiary, provided that the unpaid account balance is \$150 or more, reasonable efforts will be made in attempt to locate missing Participants

### **Key Point**

It is important that you keep your check stubs or statement of earnings provided by your employers for each Benefit Work Year. These records provide the best proof of how much was paid by the employer and should have been contributed for benefits.

The Fund Office issues a Quarterly Statement that is a detailed accounting of the hours reported by each employer for which Contributions have been made to the Plan. If there is a discrepancy, you should file a written request for review with the Fund Office immediately.

or Beneficiaries. Such efforts will include notices of uncashed benefit payments and communications with the applicable Local Union, a Participant's most recent employer, and hiring a locator service who has access to a variety of sources to obtain a current address. In recognition of the cost of such efforts to locate Participants and Beneficiaries, the Plan will assess the individual account a reasonable expense charge for location services.

## **PAYMENTS IN THE EVENT OF DEATH**

You should file a Beneficiary designation with the Fund Office. The individual designated as your Beneficiary will be the person to whom benefits will be paid in the event of your death.

If you have not named a Beneficiary or if your designated Beneficiary is deceased or cannot be located, the benefits will be paid in the following order of preference:

1. Employee's spouse,
2. Employee's natural and adopted children,
3. Employee's parents,
4. Employee's brothers and sisters,
5. Employee's estate

An application for death benefits must be filed at the Fund Office, along with a certified copy of the death certificate, at the earliest possible time. The Fund Office can assist your Beneficiary in this filing.

### **Key Point**

Upon death, benefits will be payable, to your Beneficiary.

## **VACATION, HOLIDAY, AND SICK LEAVE PLAN**

It is the intent and purpose of this Plan that the money in your account shall be received by you (or in case of death, your Beneficiary) personally and be used to take a vacation or holiday from work, or for sick leave. Your account cannot be assigned or otherwise alienated. Under applicable law, however, your account can be garnished by a creditor if proper wage garnishment forms are received by the Fund Office.

## **RECOUPMENT OF OVERPAYMENTS**

The Board of Trustees is obligated to recoup and recover any overpayments or payments otherwise incorrectly made to you or your Beneficiary or any other parties. In doing so, it has the discretion to pursue whatever legal means are available to it, including offsetting your future benefit payments from the Plan.

**INFORMATION REQUIRED BY THE EMPLOYEE  
RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED  
(ERISA)**

**1. TYPE OF PLAN**

The Plan is an employee welfare benefit Plan that provides Vacation, Holiday, and Sick Leave benefits to Participants.

**2. NAME AND ADMINISTRATION OF THE PLAN**

The Plan is administered and maintained by a joint Board of Trustees. The Plan Administrator and Administrative Office of the Plan is located at:

Board of Trustees  
Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California  
265 Hegenberger Road, Suite 100  
Oakland, California 94621-1480  
(888) 547-2054 or (510) 633-0333

**3. INTERNAL REVENUE SERVICE PLAN IDENTIFICATION NUMBER**

The Employer Identification Number (EIN) issued to the Board of Trustees by the Internal Revenue Service is 94-6276537. The Plan number is 501.

**4. NAME AND ADDRESS OF THE PERSON DESIGNATED AS AGENT FOR THE SERVICE OF LEGAL PROCESS**

Gene H. Price  
c/o Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California  
265 Hegenberger Road, Suite 100  
Oakland, California 94621-1480  
(888) 547-2054 or (510) 633-0333

The service of legal process may also be made upon a Plan Trustee or the Plan Administrator.

**5. THE PLAN IS MAINTAINED PURSUANT TO VARIOUS COLLECTIVE BARGAINING AGREEMENTS**

Copies of the Collective Bargaining Agreements, as well as the following documents, may be examined at the Fund Office during regular business hours. The regular

business hours are from 8:00 a.m. to 5:00 p.m. Monday through Friday. The documents available for inspection are the following:

- a. Trust Agreement
- b. Collective Bargaining Agreements
- c. Annual Report Form 5500 filed with the U.S. Department of Labor
- d. Complete list of employers and Employee organizations that sponsor the Plan

You may also obtain copies of the documents by writing for them and paying the reasonable cost of duplication. You may find out what the charge will be before requesting copies. If you prefer, you can arrange to examine the reports during business hours at your Local Union office or at your employer's establishment (if at least fifty Plan Participants currently report there each day). To make such arrangements, write to the Fund Office. A summary of the Annual Report which provides the financial information about the Fund's operation is furnished annually to all Participants free of charge.

## 6. NAMES AND ADDRESSES OF THE BOARD OF TRUSTEES

### EMPLOYER TRUSTEES

CLIFFORD KUNKEL  
Turner Construction Company  
300 Frank H. Ogawa Plaza, Suite 510  
Oakland, California 94612

DAVID LEE  
Hathaway Dinwiddie  
Construction Company  
275 Battery Street, Suite 300  
San Francisco, California 94111

ROBERT NIBBI  
Nibbi Brothers General Contractors  
1000 Brannan Street, Suite 102  
San Francisco, California 94103

LARRY SMITH  
James E. Roberts-Obayashi Corp.  
20 Oak Court  
Danville, California 94526

### EMPLOYEE TRUSTEES

ROBERT ALVARADO  
Northern California Carpenters  
Regional Council  
265 Hegenberger Road, Suite 200  
Oakland, California 94621-1480

JAY BRADSHAW  
Northern California Carpenters  
Regional Council  
265 Hegenberger Road, Suite 200  
Oakland, California 94621-1480

EDDY LUNA  
Carpenters Local Union No. 713  
1050 Mattox Road  
Hayward, California 94541

KEN PEACOCK  
Carpenters Local Union No. 217  
1153 Chess Drive, Suite 100  
Foster City, California 94404

**7. THE PLAN'S ELIGIBILITY REQUIREMENTS FOR PARTICIPATION AND BENEFITS**

Payment to the Fund by an Individual Employer on behalf of an Employee establishes eligibility for participation and benefits.

**8. QUARTERLY STATEMENTS OF VACATION, HOLIDAY, AND SICK LEAVE ACCRUALS**

The Fund Office provides a Quarterly Statement of Vacation, Holiday, and Sick Leave accruals, which indicates whether a particular employer is contributing to this Plan on behalf of Participants working under a Collective Bargaining Agreement. The address of the employer is available at the Fund Office.

**9. PROCEDURES TO BE FOLLOWED IN PRESENTING CLAIMS FOR BENEFITS UNDER THE PLAN**

Procedures to be followed in presenting claims for benefits under the Plan can be found on page 13, item number 11.

**10. DESCRIPTION OF CIRCUMSTANCES WHICH MAY RESULT IN DISQUALIFICATION, INELIGIBILITY, DENIAL OR LOSS OF BENEFITS**

Benefits will be paid to each Participant only to the extent that Contributions have been received by the Fund. Each Participant must draw the benefits within five years after the January 31<sup>st</sup> when the benefits first became distributable.

It is presumed that the Vacation, Holiday, and Sick Leave Plan payment is accurate unless the recipient has challenged the accuracy of the Quarterly Statement within one year following the month in which the Contributions were required to be reported to the Plan by the employer.

If the amount in a Vacation, Holiday, and Sick Leave Plan account is not withdrawn by a Participant within five years after the January 31<sup>st</sup>, when the benefits first became distributable, or if a Participant fails to cash his check for such amount during such period, the Participant is deemed to have elected to contribute such amount to the cost of maintaining the Plan in effect, and any check issued to the Participant for the applicable vacation year thereupon becomes void and ineffective. All such amounts are contributed to the Fund to be used for purposes of providing Plan benefits to other Participants and their Beneficiaries.

However, if after a Participant's or Beneficiary's benefit has been deemed to have been contributed to the Fund, if that individual is able to establish to the satisfaction of the Board of Trustees that the Participant or Beneficiary has a valid claim for unpaid



vacation benefits, and provides any requested documentation in support of that claim, the unpaid vacation benefits will be paid to the Participant. The Trust Fund will pay any replacement benefits at face value of the original vacation benefit without interest.

## **11. APPEAL PROCEDURES**

Remedies are available under the Plan for the claims that are denied in whole or in part, including provisions required by Sections 502 and 503 of ERISA as follows:

- a. No Employee, Beneficiary or other person shall have any right or claim to benefits under the Plan other than as specified in the Plan. Any and every claim or right asserted under the Plan or against the Fund, regardless of the basis asserted for the claim and regardless of when the act or omission upon which the claim is based occurred, shall be resolved by the Board of Trustees of the Fund under and pursuant to the Plan. The Board of Trustees has the exclusive right, power, and authority, in its sole discretion, to administer, apply and interpret the Plan or Fund, or any other Plan documents, and to decide all matters arising in conjunction with the operation or administration of the Plan or the underlying Trust. All such determinations and interpretations made by the Trustees shall be final and binding upon any Employee, Beneficiary or other person claiming benefits under the Plan or underlying Trust, and shall only be reviewed for abuse of discretion. No action may be brought for benefits under the Plan, or to enforce any right or claim under the Plan or against the Fund until after the claim for benefits or other claim has been submitted to and determined by the Board.
- b. Payment of benefits shall be made in accordance with the terms and conditions of the Plan. If any Employee, Beneficiary or other person considers that the benefits have not been paid in accordance with the Plan, or has any other claim against the Fund, such claimant shall notify the Fund Office in writing of such claim and the reasons therefore within 60 days of the date on which the claimant asserts the claim should have been paid.
- c. Any person whose application or claim for benefits against the Fund has been denied, in whole or in part, shall be notified in writing of such denial within 90 days after receipt of such application or claim. An extension of time not exceeding 90 days may be required under special circumstances. If so, notice of such extension, indicating what special circumstances are and the date by which a final decision is expected to be rendered, shall be furnished to the claimant prior to the expiration of the initial 90 day period. The notice of denial shall be set forth in a manner calculated to be understood by the claimant: (1) the specific reason or reasons for the denial; (2) specific reference to pertinent Plan 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 claimant wishes to submit the claim for review.

- d. Any claimant may petition the Board for review of the denial. A petition for review shall be in writing, shall state in clear and concise terms the reason or reasons for disputing the denial, shall be accompanied by any pertinent documentary material not already furnished to the Fund, and shall be filed by the petitioner or his duly authorized representative with the Fund Office within 60 days after the petitioner received notice of the denial. The petitioner or the petitioner's duly authorized representative shall be permitted to review pertinent documents and submit issues and comments in writing.
- e. The failure to file a written petition to review within such 60-day period, shall constitute a waiver of the claimant's right to review of the denial, provided that the Board may relieve a claimant of any such waiver for good cause if application for such relief is made within one year after the date shown on the notice of denial.
- f. A benefit determination on review will be made by the Trustees or by a committee designated by them no later than the date of the quarterly meeting of the Trustees or committee that immediately follows the Plan's receipt of the request for review unless the request for review is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination will be made no later than the date of the second meeting following the Fund Office's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination will be rendered no later than the third meeting following the Fund Office's receipt of the request for review and the Board of Trustees will provide the petitioner with a written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Board of Trustees will notify the petitioner of the benefit determination as soon as possible but not later than five (5) days after the benefit determination is made. The petitioner shall be advised of the Board's decision in writing. The decision shall include specific reasons for the decision, written in a manner calculated to be understood by the petitioner, and specific references to the pertinent Plan provisions on which the decision is based. It will also include a statement that the petitioner 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.
- g. The decision of the board with respect to a petition for review, or the denial of an application or claim as to which the right to review has been waived, or the decision of the Board with respect to a petition for review shall be final and binding upon all parties, including the applicant, claimant or petitioner and any person claiming under the applicant, claimant or petitioner, subject only to any civil action the applicant may bring under §502(a) of ERISA. Following

issuance of a written decision of the Board of Trustees on an appeal, there is no further right of appeal to the Board of Trustees or right to arbitration. No legal action may be commenced or maintained against the Vacation Fund and/or the Board of Trustees more than two (2) years after a claim has been denied. The provisions of this procedure shall apply to and include any and every claim to benefits from the Fund, and any claim or right asserted under the Plan or against the Fund, regardless of the basis asserted for the claim, regardless of when the act or omission upon which the claim is based occurred, and regardless of whether the claimant is a “participant” or “beneficiary” of the Plan within the meaning of those terms as defined in ERISA.

By participating in the Plan, to the fullest extent permitted by law, whether in court, Participants waive any right to commence, be a party to in any way, or be an actual or putative class member of any class, collective, or representative action arising out of or relating to any dispute, claim or controversy, and Participants agree that any dispute, claim or controversy may only be initiated or maintained and decided on an individual basis.

## **12. SUMMARY OF PLAN PROVISIONS GOVERNING THE AMENDMENT OR ELIMINATION OF BENEFITS AND PLAN TERMINATION**

- a. The provisions of the Trust Agreement may be amended or modified at any time by mutual agreement of the employers and the Union subject to the terms of the Trust Agreement, Collective Bargaining Agreement, and any applicable law or regulation.
- b. The Trust Agreement and the Trust may be terminated by the employers and the Union, in accordance with and subject to the provisions of the Trust Agreement. Upon the termination of the Trust, any monies remaining in the Fund after the payment of all expenses and obligations of the Trust shall be paid or used for the continuance of one or more benefits in accordance with the provisions of the Plan until the Fund is exhausted.
- c. In no event shall any amendment or modification of the Trust Agreement, or the termination of the Trust Agreement, result in any portion of the Fund reverting to, or being recoverable by, any of the employers, any signatory association, any individual employer, the union, any Local Union or district council, or result in the diversion of any portion of the Fund to any purpose other than the exclusive benefit of the Employees, or their Beneficiaries under the Plan and the payment of the administrative expenses of the Fund and Plan.

**13. DATE OF THE END OF THE FISCAL YEAR OF THE PLAN**

The end of the Fiscal Year of the Plan is August 31<sup>st</sup>.

**14. RECORD KEEPING PERIOD**

The record keeping period is through the end of the Plan year.

**15. SOURCE OF CONTRIBUTIONS**

All Contributions to the Fund are made by employers in accordance with the Collective Bargaining Agreements in force.

**16. FUND ASSETS**

The Fund's assets and reserves are invested and managed by the Trust Fund's Investment Managers.

Depending upon market conditions, the Board of Trustees may invest assets and reserves in various financial institutions.

**STATEMENT OF RIGHTS UNDER THE EMPLOYEE  
RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED  
(ERISA)**

As a Participant in the Carpenters Vacation, Holiday, and Sick Leave Trust Fund for Northern California Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all Plan Participants shall be entitled to:

**1. Receive Information About Your Plan and Benefits**

Examine, without charge, at the Plan Administrator's Office and at other specified locations, such as work sites and Union halls, all Plan documents, including insurance contracts, Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

**2. Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Employee Benefit Plan. The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan 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 a welfare benefit or exercising your rights under ERISA.

**3. Enforce Your Rights**

If your claim for a welfare benefit is denied or ignored in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial all within certain time schedules. You have the right to have the Plan review and reconsider your claim. Under ERISA there are steps you can take to enforce the above rights. For instance, if you request certain materials

required to be furnished by the Plan and do not receive them within 30 days, you may file suit in a Federal Court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a State or Federal Court. If it should happen that Plan fiduciaries misuse the Plan'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 these costs and fees. If you lose, the Court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

#### **4. Assistance With Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**CARPENTERS ANNUITY TRUST FUND AND  
CARPENTERS VACATION AND HOLIDAY TRUST FUND  
FOR NORTHERN CALIFORNIA**

265 Hegenberger Road, Suite 100  
Oakland, California 94621-0180

Tel. (510) 633-0333 ✧ (888) 547-2054 ✧ Fax (510) 633-0215  
[www.carpenterfunds.com](http://www.carpenterfunds.com) ✧ [benefitservices@carpenterfunds.com](mailto:benefitservices@carpenterfunds.com)



April 17, 2018

**Re: Carpenters Annuity Trust Fund for Northern California  
Carpenters Vacation and Holiday Trust Fund for Northern California  
Fee to Locate Missing Participants**

Dear Participant and Beneficiary:

To ensure that you receive your benefits when eligible, the Trustees of the Carpenters Annuity Trust Fund and Vacation and Holiday Trust Fund have policies to locate and pay benefits to unenrolled and missing Participants or Beneficiaries of the Plans. The process of enrolling or locating missing Participants or Beneficiaries can include one or more of the following efforts, depending on the amount of the unpaid account balance:

- Write the Participant letters requesting enrollment in the Plan(s),
- Contact the Employer or former employer(s) to obtain an address,
- Contact the Union to obtain an address,
- Send information to an external commercial locator service that has access to a variety of sources to obtain an address.

In recognition of the cost of such efforts, the Plan(s) will assess Individual Account(s) a reasonable fee for the location services. To avoid an assessment for location efforts, simply keep the Fund Office apprised of your current address and if you have not yet done so, complete an Enrollment Form, which can be downloaded from the website, [www.carpenterfunds.com](http://www.carpenterfunds.com), and mail, email, or fax it to the Carpenter Fund Office. You can also obtain a Form by calling the Fund Office at (888) 547-2054.

The Boards of Trustees maintain the right to change or discontinue the types and amounts of benefits under these Plans. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plans. Only the Full Boards of Trustees are authorized to interpret the Plans. The Boards have discretion to decide all questions about the Plans, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer, or Union Representative has authority to interpret the Plans on behalf of the Boards or to act as an agent of the Boards.

Please keep this important notice with your Annuity and Vacation and Holiday benefit booklets. If you have any questions regarding this notice, please contact the Trust Fund Office at [benefitservices@carpenterfunds.com](mailto:benefitservices@carpenterfunds.com), (510) 633-0333, or toll-free at (888) 547-2054.

Sincerely,

Carpenters Annuity Trust Fund Board of Trustees and  
Carpenters Vacation Trust Fund Board of Trustees

**SUMMARY ANNUAL REPORT FOR  
CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE TRUST FUND FOR NORTHERN CALIFORNIA**

Plan Year – September 1, 2021 through August 31, 2022

This is a summary of the annual report for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California, Employer Identification Number 94-6276537, a multiemployer Vacation, Holiday, and Sick Leave Plan, for the period September 1, 2021 through August 31, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California has committed the Fund to pay all vacation, holiday, and sick leave benefits incurred under the terms of the Plan.

**Basic Financial Statement:**

The value of Plan assets, after subtracting liabilities of the Plan, was \$12,108,319 as of August 31, 2022, compared to \$11,900,732 as of September 1, 2021. During the Plan year, the Plan experienced an increase in its net assets of \$207,587. This increase included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

During the plan year, the Plan had total income of \$96,540,835; including employer contributions of \$97,918,911, loss from investments of \$2,747,601, net realized gains on the sale of assets of \$477,278, and other income of \$892,247.

<i>Condensed Financial Statement</i>		
<b>Beginning Balance Value of Net Plan Assets</b>	<b>As of 09/01/2020 \$8,462,170</b>	<b>As of 09/01/2021 \$11,900,732</b>
Employer Contributions	\$102,266,842	\$97,918,911
Investments – Earnings/ Losses	(\$531,634)	(\$2,747,601)
Sale of Assets - Earnings/Losses	\$5,875,477	\$477,278
Other Income	\$796,201	\$892,247
<b>Plan Income</b>	<b>\$108,406,886</b>	<b>\$96,540,835</b>
Benefits Paid	\$102,804,367	\$94,229,273
Administrative Fees	\$2,154,537	\$2,026,853
Investment Expenses	\$9,420	\$77,122
<b>Total Expenses</b>	<b>\$104,968,324</b>	<b>\$96,333,248</b>
<b>Ending Balance Value of Net Plan Assets</b>	<b>As of 08/31/2021 \$11,900,732</b>	<b>As of 08/31/2022 \$12,108,319</b>

Plan expenses were \$96,333,248. These expenses included \$2,026,853 in administrative expenses, \$77,122 in investment expenses, and \$94,229,273 in benefits paid to participants. A total of 30,571 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits at this time.

**Your Rights to Additional Information:**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report: 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 5. transactions in excess of 5 percent of plan assets; and 6. Insurance information including sales commissions paid by insurance carriers.

**Obtaining Copies of a Summary Annual Report:**

The report provided is a summary of the annual report filed for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern



California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California, 94621; telephone (888) 547-2054. The charge to cover copying costs will be \$15.00 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, located at 265 Hegenberger Road, Suite 100, Oakland, California 94621 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**AVISO**

Si usted tiene dificultad en entender alguna parte de este folleto, comuníquese con Carpenter Funds Administrative Office en 265 Hegenberger Road, Suite 100, Oakland, CA 94621. El horario de [atención telefónica](#) de las horas de Oficina de 8 [la mañana](#) a 5 [de la tarde](#), de, lunes a viernes. Usted también puede llamar a la oficina del Plan, teléfono 888-547-2054, para ayuda.