



Connecticut Carpenters Pension Fund

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NOTICE OF FUNDED STATUS OF CONNECTICUT CARPENTERS PENSION PLAN

April 1, 2010

TO: PARTICIPANTS, BENEFICIARIES, CONTRIBUTING EMPLOYERS AND
PARTICIPATING UNIONS

FROM: BOARD OF TRUSTEES OF THE CONNECTICUT CARPENTERS PENSION
FUND

BACKGROUND

This notice contains important information about the Connecticut Carpenters Pension Fund E.I.N. 06-0738583, Plan Number 001. Based on funding criteria set forth in the Internal Revenue Code, multiemployer pension plans are required – beginning with the April 1, 2008 plan year – to be certified by their actuaries as being in one of three funded status zones:

- *Neither Endangered nor Critical* (unofficially called the “Green Zone”)
- *Endangered* (unofficially called the “Yellow Zone”)
- *Critical* (unofficially called the “Red Zone”)

Trustees of plans that are not in the Green Zone must take specific actions spelled out in the law, including the adoption of a “funding improvement plan” for plans in endangered status or a “rehabilitation plan” for plans in critical status, that are designed to restore the Plan’s financial health over a period of time.

The Plan’s actuary certified the Plan’s zone status for the April 1, 2008 through March 31, 2009 plan year to be Endangered (“Yellow Zone”). The Plan Trustees adopted a Funding Improvement Plan on February 24, 2009.

For the April 1, 2009 through March 31, 2010 plan year, the Plan’s actuary certified the Plan’s zone status to be Critical (“Red Zone”) because the Plan was projected to have an accumulated funding deficiency for the Plan Year ending March 31, 2014 and its funded percentage was 62.60%. In accordance with Section 204(a) of WRERA, the Trustees elected to temporarily “freeze” the Plan’s 2008 Plan Year Endangered/Yellow Zone status and have it apply to the April 1, 2009 through March 31, 2010 Plan Year.

2010 PLAN YEAR CERTIFICATION

The Plan's actuary certified the Plan's zone status for the April 1, 2010 through March 31, 2011 plan year to be Endangered ("Yellow Zone"). This was the result of favorable investment performance in the previous Plan Year and contribution increases negotiated to take effect in the current Plan Year. The Plan's funded percentage is 63.87%.

WHAT'S NEXT?

We understand that legally required notices like this one can create concern about the Plan's future. Be assured that the Board of Trustees takes very seriously its obligation to preserve the financial viability of the Plan. With the assistance of the actuary, legal counsel and other Plan professionals, and working with the contributing employers and the Union, the Trustees will continue to work towards strengthening the funded position of the Plan.

Since the Pension Plan is influenced by economic and financial variables beyond our control (such as market volatility and changes in employment and/or the number of contributing employers), unexpected developments can affect the Plan's status and any future corrective actions needed. The Board of Trustees is monitoring and reviewing the Plan's progress with its professional advisors.

QUESTIONS?

For more information about this notice or the Plan, or for a copy of the Plan's Funding Improvement Plan, contact the Fund Office at the address or phone number listed at the top of this letter.

Sincerely,

Board of Trustees
June 2010

As required by law, this notice is being provided to the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor.