

YOU ARE RECEIVING THE ENCLOSED NOTICE AS REQUIRED BY LAW.  
THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY AND YOU ARE  
NOT REQUIRED TO DO ANYTHING.

**Notice of Endangered Status**  
**For**  
**Local 868 I. B. of T. Pension Fund**

This is to inform you that on June 29, 2020 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Local 868 I. B. of T. Pension Fund (the "Plan") is in endangered status for the plan year beginning April 1, 2020.

**Endangered Status**

The plan is considered to be in endangered status because it meets the standards of that status as set out by the 2006 Pension Protection Act ("PPA"). More specifically, the plan's actuary determined that the Plan is projected to have an accumulated funding deficiency within six years but the plan's funded percentage for 2020 plan year is over 80 percent (87.01%).

**Funding Improvement Plan**

Federal law requires pension plans in endangered or seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This funding improvement plan must be submitted to the appropriate parties by February 23, 2021. The Trustees of the Plan will be working with our actuaries to put an appropriate funding improvement plan together, following the guidance under PPA.

**Where to Get More Information**

For more information about this Notice, you may contact the Local 868 I. B. of T. Pension Fund at (516) 326-3371, 22 N. Tyson Avenue, 1st Floor, Floral Park, NY 11001. You have a right to receive a copy of the funding improvement plan from the plan sponsor.