

INTENTIONALLY BLANK

**INTERNATIONAL ASSOCIATION OF BRIDGE, STRUCTURAL,
ORNAMENTAL AND REINFORCING IRONWORKERS**

REGIONAL DISTRICT COUNCIL RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

Effective March 1, 2016

REGIONAL DISTRICT COUNCIL RETIREMENT PLAN

BOARD OF TRUSTEES

Union Trustees

Daniel S. Parker
Bernard A. Evers
David Gornewicz
Jose Mendoza
Joseph Simpson

Employer Trustees

Jeffry Green
Jeff Casadont
Cary Newton
Keith Smith

ADMINISTRATIVE MANAGER

William C. Earhart Co., Inc.
P. O. Box 4148
Portland, Oregon 97208
Telephone: 800-846-0611 • Facsimile: 503-284-9386

LEGAL COUNSEL

Hartnett Gladney Hetterman, L.L.C.
4399 Laclede Avenue
Saint Louis, Missouri 63108

TABLE OF CONTENTS

Message from the Board of Trustees..... 1

Definitions 2

Coverage 8

Effective Date..... 8

Individual Accounts..... 8

Accumulated Share 9

Eligibility for Accumulated Share 9

Lump Sum Cashout 10

Normal Retirement Benefit for the Money Purchase Account 10

Normal Retirement Benefit for the Profit Sharing Account and 401(k) Account 11

Withdrawal from Covered Employment..... 11

Designation of Beneficiary for the Money Purchase Account 12

Designation of Beneficiary for the Profit Sharing Account and 401(k) Account..... 13

Spousal Consent..... 13

Rollover of Accumulated Share..... 13

Required Minimum Distributions 14

Divorce 14

Qualified Domestic Relations Order 14

Qualified Military Service..... 15

Participant/Beneficiary Incapacity..... 15

Taxes Withheld on Distributions..... 15

How to Apply for Benefits..... 16

Failure to Apply for Benefits 16

How to Appeal a Decision on Your Pension Application..... 17

Reciprocal Agreements 18

Some Questions and Answers About the Plan 19

Important Information to Remember..... 20

Information Required by ERISA..... 21

Statement of Rights Under ERISA 24

REGIONAL DISTRICT COUNCIL WELFARE TRUST

Administrator: William C. Earhart Company, Inc.
Administration Office: 3140 NE Broadway • P.O. Box 4148 • Portland, Oregon 97208
Toll Free (800) 846-0611 • Fax: (503) 284-9386 WWW.WCEARHART.COM

Dear Participant:

We are pleased to present you with this Summary Plan Description (“SPD”) for the Regional District Council Retirement Plan (“Plan”), which was restated effective September 1, 2016.

Because your retirement benefit through the Plan is a significant part of your future retirement income, we believe it is important that you and your family understand the Plan. For this reason, every effort has been made to explain the Plan in a clear, straightforward manner through this SPD.

This SPD provides an up-to-date explanation of the Plan provisions as contained in the official text of the Plan. The Plan itself is a legal document which sets forth the precise eligibility requirements and types and amounts of retirement benefits in technical language. You should understand that this document is only a summary of the Plan document; thus, if there are any inconsistencies between this SPD and the Plan document, the terms of the Plan document shall prevail. The Plan document is available for your review at the Fund Office (3140 NE Broadway St., Portland, OR 97232) any time during regular business hours. In addition, you may request a copy of the Plan document by submitting a written request to the Fund Office. If you have any questions about the Plan documents, please call or write the Fund Office.

We urge you to read this entire booklet and share it with your family. Your retirement is one of the most important parts of your lifetime of financial planning. It is important that you and your family be aware of your retirement benefits and the survivor protection features.

We are proud of the success we have achieved in providing security to Employees who retire after devoting many years to the industry. We realize that a larger part of this success is due to the hard work and cooperation of the Union, Employers and Employees, and we appreciate their efforts.

If you have any questions about your retirement benefits or your rights under the Plan, please call or write the Fund Office. They will be happy to assist you.

Sincerely,
BOARD OF TRUSTEES

Definitions

The following abbreviated definitions of terms used in the Plan may be helpful in understanding the benefits which are presented and a Participant and/or Beneficiary's rights under the Plan.

The Plan itself has been carefully drafted and in some cases legal language is used in order to make certain that the rights of qualified Employees are protected and to avoid, if possible, claims for benefits by persons who are not entitled to retirement benefits. This booklet describes the benefits and the way Participants and Beneficiaries qualify for them in general terms for easier understanding. If there is any discrepancy between the terms of the Plan and the terms of this booklet, the terms of the Plan apply.

401(k) Account

The term "401(k) Account" means the portion of a Participant's Individual Account attributable to Employee Contributions made by a Participant for Covered Employment which occurred after August 31, 2015 (taking into account applicable Investment Yield and administrative expenses).

Beneficiary

"Beneficiary" means any person who is or may be eligible to receive benefits under the Plan upon the death of the Participant as a result of having been designated in writing to receive such benefits by the Participant.

Collective Bargaining Agreement

"Collective Bargaining Agreement" means any written agreement between an Employer and the Union which requires Employer Contributions to the Fund.

Covered Employment

"Covered Employment" means employment of an Employee who is performing work in accordance with a Collective Bargaining Agreement or other written agreement by an Employer who is required to make contributions to the Fund on behalf of the Employee.

Employee

"Employee" means an individual who performs work under a Collective Bargaining Agreement or other written agreement between an Employer and the Union and for whom the Employer is required to make contributions to the Fund.

Employee Contributions

Effective September 1, 2015, each Employee who has worked one hour in Covered Employment on or after that date may elect to contribute his pre-tax wages to his 401(k) Account. The Employee may elect to contribute between fifty cents and seven dollars per hour (in fifty cent

(\$0.50) increments) for each hour worked in Covered Employment for which he is paid. The Employee must complete an election form setting forth his elected hourly contribution and return it to the Plan Administrator no later than the 15th day of the month, to commence or change the amount of his contribution effective the 1st day of the following month. An Employee's failure to make an election by the 15th day of the month will be regarded as an election to maintain his previously elected contribution, if any, for the subsequent month.

No other employee contributions are permitted.

Employer

"Employer" means any person, corporation, partnership or other business entity who has signed a Collective Bargaining Agreement with the Union or otherwise entered into a written agreement requiring the payment of contributions to the Fund for Employees working in Covered Employment.

Employer Contributions

"Employer Contributions" means the payments required to be made to the Fund by Employers under the terms of a Collective Bargaining Agreement with the Union or other written agreement. The rate of contribution is subject to change based on the terms of the Collective Bargaining Agreement or other written agreement.

Fund or Retirement Fund or Pension Fund

"Fund" or "Retirement Fund" or "Pension Fund" means the Regional District Council Retirement Plan, formerly known as the Local 846 Rebar Retirement Plan and Trust.

Gender

The term "he"/"his" or "she"/"her" as used herein means he or she, his or hers, whichever is applicable.

Individual Account

"Individual Account" means the account established for each Participant pursuant to the Plan.

Life Annuity

"Life Annuity" means such an annuity contract as may be purchased by the Trustees from an insurance company for a premium equal to the amount of the Participant's Money Purchase Account. The Life Annuity is a straight life annuity payable to the Participant for as long as the Participant lives, with the first monthly payment due in the month in which the Participant retires and the last monthly payment due in the month in which the Participant dies. Under a straight life annuity, no payment of any kind is due after the Participant's death unless a guarantee, elected by the Participant, is payable at the Participant's death.

Married

“Married” means any Participant who is considered married under applicable law on:

1. The date of the Participant’s death, or
2. The date Participant applies for withdrawal of the Participant’s Accumulated Share in the Fund, or
3. The date the Participant commences to receive Normal Retirement Benefits from the Fund.

Money Purchase Account

The term “Money Purchase Account” means the portion of a Participant’s Individual Account attributable to Employer Contributions made on behalf of a Participant for Covered Employment which occurred on or before August 31, 2015 (taking into account applicable Investment Yield and administrative expenses).

Normal Retirement Age

“Normal Retirement Age” means age 62.

Participant

“Participant” means any Employee for whom contributions have been made to the Fund by an Employer, including (1) active Employees, (2) persons who have vested rights in the Plan even though not currently employed in the iron working industry and (3) persons receiving benefits under the Plan.

Plan

“Plan” means the Regional District Council Retirement Plan, restated effective September 1, 2015, with any and all amendments and supplements thereto.

Plan Administrator

“Plan Administrator” means the Board of Trustees of the Regional District Council Retirement Plan.

Plan Year

“Plan Year” means the twelve-month period of January 1st through December 31st.

Prior Plan

“Prior Plan” means the Rules and Regulations for the Regional District Council Retirement Plan and the Plan Rules and Regulations for the Local 846 Rebar Retirement Plan as in effect prior to

the effective date of the Plan.

Profit Sharing Account

The term “Profit Sharing Account” means the portion of a Participant’s Individual Account attributable to Employer Contributions made on behalf of a Participant for Covered Employment which occurred after August 31, 2015 (taking into account applicable Investment Yield and administrative expenses).

Qualified Domestic Relations Order or QDRO

“Qualified Domestic Relations Order” or “QDRO” means any judgment, decree or order that (1) relates to the provisions of child support, alimony payments or marital property rights to a Spouse, former Spouse, child or other dependent of a Participant, (2) is made pursuant to a state domestic relations law and (3) meets all of the other requirements as defined in Section 206(d) of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended by the Retirement Equity Act of 1984 and thereafter amended.

Qualified Joint and Survivor Annuity or QJSA

“Qualified Joint and Survivor Annuity” or “QJSA” means the annuity contract purchased by the Trustees from an insurance company for a premium equal to the amount of the Participant’s Money Purchase Account. The QJSA purchase shall be an annuity for the life of the Participant payable monthly to the Participant for as long as the Participant lives. If the Participant’s Surviving Spouse (who was the Participant’s Spouse at the time the Participant started receiving retirement benefits under the Fund) is still alive at Participant’s death, then at least 50% of the monthly annuity shall be payable to said Surviving Spouse on a monthly basis for the remainder of the Surviving Spouse’s life.

Qualified Optional Survivor Annuity or QOSA

“Qualified Optional Survivor Annuity” or “QOSA” means the annuity contract purchased by the Trustees from an insurance company for a premium equal to the amount of the Participant’s Money Purchase Account. The QOSA purchase shall be an annuity for the life of the Participant payable monthly to the Participant for as long as the Participant lives. If the Participant’s Surviving Spouse (who was the Participant’s Spouse at the time the Participant started receiving retirement benefits from the Fund) is still alive at the Participant’s death, then 75% of the monthly annuity shall be payable to said Surviving Spouse on a monthly basis for the remainder of the Surviving Spouse’s life.

Required Beginning Date

“Required Beginning Date” means the later of: (1) sixty (60) days after the close of the calendar year in which the Participant attains Normal Retirement Age, unless he continues in Covered Employment with an Employer, or elects otherwise; or (2) the April 1st following the calendar year in which the Participant turns age 70-1/2, regardless of whether he has Retired or not.

Retired or Retirement

“Retired” or “Retirement” means complete withdrawal from any employment for wages, salary or profit in the iron working industry and receipt of a benefit from the Social Security Administration at age 62 or a Disability Benefit at an earlier age.

Spouse or Surviving Spouse

“Spouse” or “Surviving Spouse” means the person who is Married to the Participant on:

1. The date of the Participant’s death; or
2. The date Participant applies for withdrawal of the Participant’s Accumulated Share in the Fund, for any reason; provided,
3. The Participant and his Spouse were Married for at least 365 calendar days prior to the date upon which the Participant commences to receive the Participant’s Accumulated Share from the Fund.

A Spouse shall cease to be a Spouse as of the effective date of any decree of divorce or annulment issued by a Court having jurisdiction over the marriage. After issuance of such a decree of divorce or annulment, a former Spouse shall have no right, title or interest in the Participant’s Individual Account except to the extent provided by a QDRO as defined above. For purposes of this Fund, a Participant may not have more than one Spouse at any given time.

Total and Permanent Disability or Totally and Permanently Disabled

“Total and Permanent Disability” or “Totally and Permanently Disabled” means a Participant who is in receipt of a total and permanent disability award from the Social Security Administration.

Trust Agreement

“Trust Agreement” means the Agreement and Declaration of Trust for the Regional District Council Retirement Plan and Trust, amended and restated effective July 1, 2014, and as thereafter amended.

Trustees or Board of Trustees

“Trustees” or “Board of Trustees” means the Board of Trustees established by the Trust Agreement and other persons who at any time are acting as the Board of Trustees pursuant to the provisions of the Trust Agreement.

Union

“Union” means the Regional District Council, Local 846 and/or Local 847.

Valuation Date

Until December 31, 2010, "Valuation Date" means the last day of each Plan Year as established in the Plan. Effective January 1, 2011, Valuation Date shall mean the last day of each month.

REGIONAL DISTRICT COUNCIL RETIREMENT PLAN

A Brief Summary of the Plan

Coverage

Any Employee working for an Employer whose Collective Bargaining Agreement or other written agreement obligates the Employer to contribute to the Fund on the Employee's behalf is covered by the Plan.

Effective Date

The effective date of the Plan is September 1, 2015, and the effective date of this SPD is March 1, 2016.

Individual Accounts

Individual Accounts are established for all Employees for whom contributions are made to the Fund who then become Participants in the Plan. An Individual Account shall consist of three accounts: the Money Purchase Account, the Profit Sharing Account, and the 401(k) Account. Each account shall be accounted for and valued separately. The type of contributions permitted varies by each account.

The only type of contributions allowed for the Money Purchase Account are Employer Contributions for Covered Employment occurring before September 1, 2015. The only type of contributions allowed for the Profit Sharing Account are Employer Contributions for Covered Employment occurring on or after September 1, 2015. The only type of contributions allowed for the 401(k) Account are Employee Contributions for Covered Employment occurring on or after September 1, 2015.

Each Participant's Money Purchase Account, Profit Sharing Account, and 401(k) Account is valued as of the last day of each month according to the following formula:

- (1) The amount in the Participant's Money Purchase Account, Profit Sharing Account, or 401(k) Account as of the last previous Valuation Date; plus
- (2) The total amount of Employer Contributions (with regard to the Money Purchase Account and Profit Sharing Account) or Employee Contributions (with regard to the 401(k) Account) received on the Participant's behalf as of the last previous Valuation Date; plus
- (3) A proportionate share of the investment gains or losses earned by the Plan as of the previous Valuation Date (this can be a positive or negative number); minus
- (4) A charge for a proportionate share of the cost of administering the Fund.

The Trustees at all times have all right, title and interest in all of the assets of the Fund. The fact

that Individual Accounts are established and valued as of each Valuation Date shall not vest in any Participant, Spouse, Beneficiary or other person any right, title or interest in the Fund or its assets, or in the Individual Account, except at the time or times and upon the terms and conditions provided for herein.

In no event and at no time shall the total amounts in all Individual Accounts plus amounts established for expenses and reserves exceed the total assets of the Fund at market value. If the total amounts in all Individual Accounts exceed the market value, then in such event, all existing Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts, plus amounts previously established for expenses and reserves, is not more than the total assets at market value.

Accumulated Share

A Participant's "Accumulated Share" is the total of the amount in his Money Purchase Account, Profit Sharing Account, and 401(k) Account as of the last preceding Valuation Date, plus any Employer Contributions (with regard to the Money Purchase Account and Profit Sharing Account) and Employee Contributions (with regard to the 401(k) Account) made on his behalf since that time. A Participant shall at all times be 100% vested in his Accumulated Share.

Eligibility for Accumulated Share

A Participant other than a Beneficiary will become eligible to receive his Accumulated Share when the Participant:

- (1) Attains age 55 and ceases to work in any employment for wages, salary or profit in the iron working industry;
- (2) Attains his Normal Retirement Age;
- (3) Becomes Totally and Permanently Disabled; or
- (4) Retires by completely withdrawing from any employment for wages, salary or profit in the iron working industry and has received a benefit from the Social Security Administration at age 62, or a Disability Benefit at an earlier age; and
- (5) Applies for a Normal Retirement Benefit from the Fund.

In order for a Participant to receive his Accumulated Share, a Participant must submit a properly completed application to the Fund Office. The Participant may request the required application form from the Fund Office. The Trustees will process the Participant's application for his Accumulated Share and will pay Participant's Accumulated Share upon approval of the Participant's application. However, payments will not begin earlier than 30 days after the Trustees have advised the Participant and his Spouse of the effects of the QJSA and optional forms of payment (unless the Participant and Spouse consent to waive the 30-day period), if applicable.

A Participant may only receive a distribution of his Accumulated Share one time prior to Normal Retirement Age. Thus, if a Participant has received a previous distribution of his Accumulated Share under this section or under the section titled, "Withdrawal from Covered Employment" starting on page 11, he cannot take another distribution of his Accumulated Share under either section prior to reaching Normal Retirement Age and otherwise meeting the requirements for a distribution.

In no event shall benefits be payable later than:

- (1) Sixty (60) days after the last day of the calendar year in which the Participant attains Normal Retirement Age, unless he continues in Covered Employment with an Employer, or elects otherwise; or
- (2) The April 1st following the calendar year in which the Participant turns age 70 ½, regardless of whether or not the Participant has Retired.

Lump Sum Cashout

If the balance in a Participant's Individual Account is less than \$5,000.00 at the time the Participant applies for his benefit, the Trustees shall pay the Participant's benefit in a lump-sum amount, subject to the Participant's right to rollover (if applicable). After the Participant has received his lump-sum amount, he will no longer have any further interest in the Fund.

Normal Retirement Benefit for the Money Purchase Account

Unmarried Participants - For a Participant who is not Married at the time he commences to receive a Normal Retirement Benefit from the Fund, the Participant's Money Purchase Account will be paid in the form of a Life Annuity. Alternatively, the unmarried Participant may also elect to have his Money Purchase Account paid:

- (1) In the form of a monthly annuity for the life of the Participant, with a guarantee certain; or
- (2) In a lump sum; or
- (3) In equal monthly installment payments (not to exceed 10 years) not subject to the Fund's investment gains or losses; or
- (4) Partly in a lump sum and partly in installment payments (not to exceed 10 years) not subject to the Fund's investment gains or losses.

Married Participants - For a Participant who is married at the time he commences to receive a Normal Retirement Benefit from the Fund, the Participant's Money Purchase Account will be paid in the form of a QJSA, unless both the Participant and the Spouse reject in writing the QJSA form.

If both the Participant and the Spouse reject the Joint and Survivor Annuity form, the Participant's Accumulated Share may be paid as directed by the Participant and the Spouse in the form of a QOSA or in any of the forms available to an unmarried Participant as set out above.

Normal Retirement Benefit for the Profit Sharing Account and 401(k) Account

With regard to the Profit Sharing Account and the 401(k) Account, the Normal Retirement Benefit shall mean distribution of the Participant's Profit Sharing Account and 401(k) Account balances in a single lump sum payment.

Withdrawal from Covered Employment

For benefits accrued in a Participant's Individual Account on or before December 31, 2013, a Participant has a complete withdrawal from Covered Employment when no Employer Contributions have been made to the Participant's Individual Account for at least two consecutive Plan Years. For benefits accrued in a Participant's Individual Account on or after January 1, 2014, a Participant has a complete withdrawal from Covered Employment when he has not performed any work in the iron working industry and no Employer Contributions have been made to the Participant's Individual Account for at least 24 consecutive months.

If a Participant has a complete withdrawal from Covered Employment, the Participant may elect to leave the Participant's Accumulated Share attributable to the complete withdrawal in the Fund until the Participant Retires, at which time the Participant's Accumulated Share attributable to the complete withdrawal will be used to provide the Participant with his Normal Retirement Benefit. Under this election, a Participant's Individual Account will participate in the Fund's investment gains or losses and expenses in the same manner as any other Individual Account until the commencement of benefits.

In the alternative, the Participant may elect to rollover his Accumulated Share attributable to a complete withdrawal to an Individual Retirement Account (IRA) and/or to another eligible retirement plan that is a qualified fund under IRS provisions (the rules of any such qualified fund must permit such transfer). Such election can be made following the Participant's complete withdrawal from Covered Employment in the iron working industry. See the section titled "Rollover of Accumulated Share" below. A Married Participant may only rollover the Money Purchase portion of his Accumulated Share attributable to the complete withdrawal if his Spouse signs a written consent permitting such rollover in such form as may be required by the Trustees. A Married Participant may rollover the Profit Sharing Account or 401(k) Account portion of his Accumulated Share attributable to the complete withdrawal without his Spouse's consent.

Where a Participant becomes eligible to receive his Accumulated Share solely due to complete withdrawal from Covered Employment, his only options with respect to his Money Purchase Account balance and Profit Sharing Account balance are to rollover or leave those balances in the Fund as set out above. Where a Participant becomes eligible to receive his Accumulated Share solely due to a complete withdrawal from Covered Employment, his options with respect to his 401(k) Account balance are to leave the balance in the Fund, rollover the balance or take

the balance in a single lump sum payment.

If a Participant has a complete withdrawal from Covered Employment and his total Accumulated Share in all of his accounts combined, attributable to the complete withdrawal for both the period before and after January 1, 2014, is \$1,000 or less, the Trustees, at their discretion, may make payment to the Participant in a single lump sum, without the Participant's consent. After the Participant has received his entire Accumulated Share in a lump-sum amount, he will no longer have any further interest in the Fund.

A Participant may only receive a distribution of his Accumulated Share one time prior to Normal Retirement Age. Thus, if a Participant has received a previous distribution of his Accumulated Share under this section or under the Eligibility for Accumulated Share section on page 9, he cannot take another distribution of his Accumulated Share under either section prior to reaching Normal Retirement Age and otherwise meeting the requirements for a distribution.

Designation of Beneficiary for the Money Purchase Account

Married Participant - If a married Participant dies before benefits have commenced, the Participant's Money Purchase Account shall be used to purchase a single life annuity for the life of the Participant's Surviving Spouse without a guarantee certain. In this situation, the first monthly payment will either be made in the month in which the deceased Participant would have reached his 55th birthday, or if the Participant dies on or after his 55th birthday, the month immediately following the date of the Participant's death. The Surviving Spouse may postpone this benefit to a later date, but under no circumstances will this benefit be paid later than December 31st of the calendar year immediately following the calendar year in which the Participant died, or by December 31st of the calendar year in which the Participant would have attained age 70 ½, if later. In addition, the Surviving Spouse may elect to have her interest paid in a form available to unmarried Participants or choose to rollover her interest as set out below.

If the Participant's Spouse agrees in writing on a form satisfactory to the Trustees, the married Participant may designate a person or persons other than the Spouse to receive:

- (1) The entire pre-retirement death benefit; or
- (2) One-half of the pre-retirement death benefit.

A Married Participant may, with the written consent of the Participant's Spouse also designate an alternate Beneficiary(ies) to receive the pre-retirement death benefit in the event that the primary Beneficiary(ies) has predeceased the Participant.

Unmarried Participant - An unmarried Participant may designate any person or persons to be a primary or alternate Beneficiary for his Money Purchase Account. If that Participant later marries prior to the commencement of his benefit, his prior designation is automatically revoked and his Surviving Spouse will automatically become his Beneficiary, unless the Participant and Spouse have designated another Beneficiary(ies).

An unmarried Participant may change his or her primary or alternate Beneficiary(ies) at any time by filing the required form with the Plan Administrator. If the unmarried Participant is receiving a Normal Retirement Benefit in the form of a Life Annuity, the death benefit, if any, shall be paid pursuant to the terms of the annuity contract under which the Normal Retirement Benefit was being paid to the Participant at the time of his death.

A Participant should be sure to file a Beneficiary Designation Card and keep it up-to-date by filling out a new card if circumstances require a change in his/her Beneficiary(ies).

If there is no Beneficiary designation on file, the Plan provides that the benefit will be distributed to the estate of the deceased Participant.

Designation of Beneficiary for the Profit Sharing Account and 401(k) Account

Upon the death of a Participant, his or her Profit Sharing Account and 401(k) Account shall be distributed in a lump sum to his Spouse or Beneficiaries within 120 days after the Valuation Date coinciding with or next following his or her date of death.

Each Participant shall have the right to name and change primary and contingent Beneficiaries under the Plan on a form provided for that purpose by the Trustees. If the Participant is Married, the Participant's Spouse must consent in writing to the designation of a Beneficiary other than the Spouse or to a change in the designation of a Beneficiary other than the Spouse. The Spouse's consent must be in writing, on a form provided by the Trustees, witnessed by a notary public and delivered to the Plan Administrator prior to the commencement of the Normal Retirement Benefit.

Spousal Consent

Where spousal consent is required under the Plan but the Participant's Spouse cannot be located, the Spouse's consent will be considered waived if a Participant can prove to the satisfaction of the Trustees that his Spouse cannot be located. In this event, the Participant must certify on a form provided by the Trustees that his Spouse cannot be located and he must provide such other evidence as the Trustees may require in order for the waiver of spousal consent to be effective.

Rollover of Accumulated Share

A person who is eligible to receive a distribution under the provisions of this Plan may be eligible to elect to have a portion of or the full amount of such distribution directly transferred, on his behalf, to an IRA and/or to another eligible retirement plan that is a qualified fund under IRS provisions, and whose rules permit such transfer (otherwise known as a "rollover").

Such transfer is subject to the following:

- (1) The distribution being eligible for rollover (for more information about which distributions are eligible for rollover, you should contact the Fund Office;

- (2) Trustees' receipt of a proper application; and
- (3) Verification from the institution and/or fund receiving such monies that the account the monies will be transferred to is an IRA and/or eligible retirement plan.

Upon the transfer of such monies, the Trustees of the Fund shall not be accountable for or held responsible for said monies or any future earnings or losses of said monies.

Required Minimum Distributions

A Participant's entire interest will be distributed or will begin to be distributed no later than the Participant's Required Beginning Date and in accordance with Section 401(a)(9) of the Internal Revenue Code and the regulations issued thereunder. All distributions under the Plan will be made in accordance with Section 401(a)(9) of the Internal Revenue Code, the incidental death benefit requirements of 26 U.S.C. § 401(a)(9)(G), and the Final Treasury Regulations 1.401(a)(9)-2 through -9.

Divorce

A married Participant may not change his Spouse as a Beneficiary without his Spouse's consent, except where a divorce decree has been issued by a court having jurisdiction over the marriage between the Participant and his Spouse. In such a case, the Beneficiary designation as to the Participant's Spouse will be revoked automatically as of the effective date of the divorce decree.

In the event of a divorce, a Participant's Spouse shall have no right to any part of the Participant's Accumulated Share except to the extent provided by a Qualified Domestic Relations Order. The issuance of a divorce decree shall not automatically revoke a Participant's designations of a primary Beneficiary(ies) or alternate Beneficiary(ies) that is not the Participant's former Spouse.

Qualified Domestic Relations Order

If a Participant's former Spouse is awarded a definable portion of a Participant's Money Purchase Account under a QDRO, the Participant's Money Purchase Account will be divided pursuant to the QDRO and an account will be maintained for the former Spouse as a "Limited Annuity Participant" in the Plan. As a Limited Annuity Participant, the former Spouse will be entitled to receive the proceeds awarded to her under the QDRO at such time as the Participant becomes entitled to the proceeds of his Money Purchase Account. The Limited Annuity Participant shall be eligible for all benefits set out in the sections herein titled "Normal Retirement Benefit," "Withdrawal from Covered Employment," "Pre-Retirement Survivor Annuity" and "Rollover of Accumulated Share."

If a Participant's former Spouse is awarded a definable portion of a Participant's Profit Sharing Account and/or 401(k) Account under a QDRO, the Participant's Profit Sharing Account and/or 401(k) Account will be divided pursuant to the QDRO and an account will be maintained for the

former Spouse as an “Alternate Payee” in the Plan. As an Alternate Payee, the former Spouse will be entitled to receive the proceeds awarded to her under the QDRO at such time as the Participant becomes entitled to the proceeds of his Profit Sharing Account and/or 401(k) Account.

A Participant or Beneficiary shall be entitled to a copy of the Fund’s procedures relating to QDROs, without charge, upon written request to the Plan Administrator.

Qualified Military Service

To the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”) and the regulations issued thereunder, a Participant who satisfies all of the requirements set forth under USERRA, will be credited with periods of Qualified Military Service.

For death related benefits purposes, a Participant who dies on or after January 1, 2007, while in Qualified Military Service shall be treated as if he had returned to active employment before his death; thus, the Plan will provide any death related benefits the Plan provides for Participants who are actively employed at the time of death. For benefit accrual purposes related to Employer Contributions, the Plan will treat a Participant who dies or becomes disabled (as defined under the terms of the Plan) while performing Qualified Military Service, as if the Participant resumed employment in accordance with the Participant’s reemployment rights under USERRA, on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability. All Participants performing Qualified Military Service who die or become disabled as a result of performing said Qualified Military Service prior to reemployment will be credited with service and benefits on reasonably equivalent terms. The Participant’s credit will be calculated based on the average number of hours the Participant worked in Covered Employment in the 12-month period leading up to the date the Participant left Covered Employment to serve in Qualified Military Service. If the Participant worked in Covered Employment for less than 12 months on the date the Participant left Covered Employment to serve in Qualified Military Service, the Participant’s credit will be calculated based on the average number of hours the Participant worked in continuous Covered Employment.

Participant/Beneficiary Incapacity

In the event it is determined that any Participant or Beneficiary is unable to care for his affairs because of mental and/or physical incapacity and no claim has been made by his legal guardian, committee or legal representative, the Trustees, in their discretion, may apply any benefit due such Participant or Beneficiary for his maintenance and support, or the maintenance and support of the Participant’s Spouse and/or minor children.

Taxes Withheld on Distributions

The contributions and investment earnings credited to a Participant’s Individual Account will not be considered taxable income while the Participant is an active Participant in the Plan.

The form of payment a Participant or Beneficiary elects affects the taxation of his Individual Account when he withdraws his Accumulated Share. For example, a Participant or Beneficiary may elect to rollover his Accumulated Share into an IRA. Such rollovers may postpone tax liability.

Since the Participant or Beneficiary may owe taxes on the money he withdraws, the federal government requires a 20% withholding tax to be deducted from the Participant or Beneficiary's distribution if he elects to receive his Individual Account as a lump sum. This withholding tax may be avoided if the Participant or Beneficiary asks the Plan Office to rollover his Accumulated Share to an IRA or another qualified pension/annuity plan. Life Annuity benefits, if applicable, are not subject to the 20% withholding requirement.

There are serious tax consequences that are affected by how and when these payments are made to Participants and Beneficiaries. Therefore, it is very important that Participants and Beneficiaries consult a competent tax advisor about the manner in which they take the money out of their Individual Account and the date the Participant or Beneficiary elects to receive payment.

How to Apply for Benefits

The first step in applying for an Individual Account is to request an application form from the Fund Office. At the same time, a Participant can obtain information regarding the amount of money in his Individual Account, optional forms of payment and other information which will help the Participant make his decisions and complete the application.

A Participant may have to provide certain documents, such as a birth certificate, marriage certificate, etc. The Fund Office will tell the Participant what he needs to provide with the application. If a Participant dies before receiving his Individual Account, the surviving Spouse or other Beneficiary must file an application with the Fund Office for any benefits which may be due. In order to make it possible for payment to begin with minimum delay, Beneficiaries should contact the Fund Office as soon as possible after the Participant's death.

If a Participant is applying for payment of his Individual Account based on Disability, he must submit the notice of entitlement to Social Security Disability Benefits or other evidence of Disability satisfactory to the Trustees.

Failure to Apply for Benefits

If any individual eligible for benefits fails to make the required application on or before the date benefits are required to be paid under the Plan, or makes the required application, but on the date that payment of the benefits is required to be made, the Trustees are unable to locate the individual eligible for benefits after a reasonable attempt to locate such individual, the benefits shall be forfeited and used as an offset against the administrative charges of the Plan. If the individual eligible for benefits is thereafter located and makes the required application, his/her benefits shall be paid to him/her in the amount forfeited. No interest, investment gains, or other amounts shall be accrued during the period of forfeiture.

How to Appeal a Decision on Your Pension Application

If an application for distribution of benefits is turned down, the Trustees or their delegate must notify the applicant within a reasonable time, but not later than within 90 days (45 days in the case of a claim for disability benefits) after the Trustees or their delegate receive such application or claim. Their notice must (i) explain the specific reason(s) for the denial; (ii) reference the specific Plan provisions on which the denial is based; (iii) describe any additional material or information necessary for the applicant to perfect the claim, and explain why such material or information is necessary (where additional information is needed, the applicant will have 45 days to provide the information); (iv) provide a description of the Fund's appeal procedures and applicable time limits; and (v) provide a statement of the applicant's right to bring a civil action under ERISA following a denial of an appeal pursuant to the Fund's appeal procedures.

There may be special circumstances which will make additional time necessary, in which case the Trustees or their delegate may take up to an additional 90 days (or two 30 day periods in the case of a claim for disability benefits). However, the Trustees or their delegate must notify the applicant of the delay and the reasons for it within the initial 90-day period (or initial 45-day period or first 30 day extension period, as applicable, in the case of a claim for disability benefits).

If the applicant disagrees with the decision, a request for review must be made within 60 days of the date the applicant receives the notice of denial. The request must be in writing and state the reasons for disputing the decision with copies of whatever substantiating evidence the applicant may have. This should be addressed to the Fund Office.

The Trustees or their delegate will usually complete this review and notify the applicant of its decision within 60 days (45 days in the case of an appeal relating to disability benefits), but it may take up to 120 days (90 days in the case of a claim for disability benefits) if circumstances make additional time necessary. The applicant will be notified in writing of any extension. The same individual(s) involved in the initial benefit denial will not be involved in making the decision on appeal.

The Trustees or their delegate may appoint an appeals committee to hold a hearing within that time if the appeal involves presentation of evidence or argument that the Trustees or their delegate feel cannot be presented satisfactorily by correspondence.

The Fund shall notify the applicant of the decision on appeal and said notice shall (i) set out the specific reason(s) for the denial; (ii) reference the specific Plan provisions on which the denial is based; (iii) give a statement that the applicant is entitled to receive upon request and free of charge, copies of relevant documents and information; and (iv) provide a statement of applicant's right to bring a civil action under ERISA.

An applicant may appoint an authorized representative to act on his behalf for purposes of filing a claim or appealing a denied claim. The applicant must notify the Fund in writing of the name, address and telephone number of the applicant's authorized representative.

The above procedures must be followed in any appeal by Participants and survivors.

Reciprocal Agreements

From time to time, Participants in this Plan may work temporarily in the jurisdiction of other locals affiliated with the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers, and individuals from such other locals may work temporarily in the jurisdiction of the Union. To prevent individuals from having to meet the participation requirements of multiple pension plans and risk the loss of pension benefits, this Fund has entered into written agreements with other pension funds, called reciprocal agreements, which permit the transfer of contributions to the individual's home local. Transfers will be made in accordance with the terms of the applicable reciprocal agreement and the benefits provided related to transferred contributions will be based on the terms of the plan for the pension fund receiving the transferred contributions. All contributions received by this Fund pursuant to a Reciprocal Agreement shall be credited to the account of the Participant on whose behalf such contributions were received on the same basis as if such contributions were paid directly to this Fund. Individuals seeking to have their contributions transferred to their home local should contact the Fund Office to see if a reciprocal agreement is in place and to complete any necessary authorization form(s) to complete the transfer. For additional information on reciprocity, please contact the Fund Office.

Some Questions and Answers About the Plan

Who are the Administrators of the Plan?

The Plan is administered by a Board of Trustees made up equally of representatives of the Union and the Employers. The actions of the Trustees in governing the Fund are ruled by the Regional District Council Retirement Plan and Trust. This provides that all money paid into the Fund or earned by the Fund can be used only for the purpose of providing Individual Accounts, in accordance with the Plan document, for the Participants covered by the Plan.

The full text of the Plan document is available from the Fund Office during regular office hours. The Trustees may amend or interpret the Plan documents from time to time.

A Participant's right to his Individual Account and the right of a Beneficiary to survivor benefits are governed by the provisions of the Plan. The material in this booklet is designed to explain the Plan in everyday language. However, if there should be any questions or conflict, the full text of the Plan document will govern the outcome.

Any questions about the material in this booklet or any part of the Plan should be directed to the Fund Office.

Who is Covered by the Plan?

The Plan covers only Employees of Contributing Employers.

Can an Employee or Beneficiary Appeal if Benefits are Denied?

Yes. Any Participant or Beneficiary who is denied distribution of an Individual Account has the right to appeal to the Trustees or their delegate. This must be done within 60 days of the date of the letter notifying the Participant or Beneficiary of the denial. The rules and procedures for filing an appeal are in Article VII, Section 7.02 of the Plan documents (pages 24-26).

Are Plan Documents Available to Employees?

Yes. Copies of the Plan, summary descriptions and a summary of the annual report are available for inspection at the Fund Office during regular business hours. On written request, copies will be supplied by mail. Copies of the Trust Agreement, Collective Bargaining Agreements and the full Annual Report also are available for inspection at the Fund Office. These documents, too, can be supplied by mail on written request, but a reasonable fee will be charged for copying and mailing. It is advisable to find out what the charge will be before sending a request.

If I Owe Money, Can I Sign Over Rights to My Retirement Benefits?

No. The Plan contains a provision forbidding any assignment, pledging or otherwise disposing of retirement benefits, except in relation to a Qualified Domestic Relations Order.

Important Information to Remember

1. ***Save this Booklet.*** Save this booklet and put it in a safe place.
2. ***Notify Family Members.*** Tell your family, particularly your Spouse, about this booklet and where you keep it filed.
3. ***Notify Fund Office of Changes in Address.*** Notify the Fund Office promptly if you change your address. If the Trustees are unable to reach you at your last address on record, any benefit payments will be held without interest.
4. ***Interpretation of the Plan.*** Only the full Board of Trustees is authorized to interpret the Plan of benefits. No Employer or Union, nor any representative of any Employer or Union, in such capacity, is authorized to interpret the Plan, nor can any such person act as an agent of the Trustees. The complete Plan document is available for your review at the Fund Office.
5. ***Discrepancies Between the Text of the Plan and this Summary Plan Description.*** It is the exact text of the Plan, rather than the general description in this booklet, which governs your entitlement to benefits. In the event of discrepancies between the description of the Plan provisions and the terms of the Plan itself, the text of the Plan shall govern.
6. ***Plan Ahead.*** Get the information you need to file your application in plenty of time if you are contemplating retirement. You will need copies of certain documents such as a birth certificate, marriage certificate, etc. The Fund Office can tell you what you need.
7. ***Check your Options.*** There may be waiting periods and deadlines in connection with various types of distribution options provided by the Plan. You should check your options from time to time, especially whenever there is a change in your family status. If in doubt, communicate with the people at the Fund Office.
8. ***Keep your Records.*** The accuracy and completeness of the records of your work in Covered Employment can be important in determining monies credited to your Individual Account. You can protect yourself against possible future difficulty by checking the work records with the annual statements you receive. Try to keep pay vouchers, payroll check stubs and other evidence of employment you may receive until you are sure you have been credited for that work.
9. ***Designate a Beneficiary.*** For the protection of the person or persons to whom you want the Plan's death benefits to go, be sure that you have made your designated Beneficiary known to the Fund Office. If your Beneficiary should die before you, or for any other reason you want to change your Beneficiary, you should promptly inform the Fund Office.
10. ***Direct Any Questions to the Plan Office.*** You should contact the Fund Office about any questions you have on the Plan, and your rights and benefits under it, or about any disagreement or doubts you may have concerning your records.

Information Required by ERISA

1. ***Name of Plan:*** Regional District Council Retirement Plan
2. ***Type of Plan:*** Defined Contribution Profit Sharing Plan
3. ***Type of Plan Administration and Plan Sponsor:*** The Board of Trustees is both the Plan Sponsor and Plan Administrator. The address and telephone number for the Plan Sponsor and Administrator:

Board of Trustees for the
Regional District Council Retirement Plan
c/o William C. Earhart Company, Inc.
3140 NE Broadway St. • Portland, Oregon 97232
Telephone: 800-846-0611 • Facsimile: 503-284-9386

The Trustees have engaged the independent contractor named below to perform the routine administration of the Fund:

William C. Earhart Co., Inc.
3140 NE Broadway St. • Portland, Oregon 97232
Telephone: 800-846-0611 • Facsimile: 503-284-9386

4. ***Internal Revenue Service Plan Identification Number and Plan Number:*** The Employer Identification Number (EIN) issued to the Board of Trustees is: 73-6360525. The Plan number is: 001.
5. ***Name and Address of the Person Designated as Agent for Other Service of Legal Process:***

Hartnett Gladney Hetterman, L.L.C.
4399 Laclede Avenue
Saint Louis, Missouri 63108

Service of legal process may also be made upon any individual Trustee at the addresses set out below. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon Hartnett Gladney Hetterman, L.L.C., or upon any individual Trustee.

6. ***Names and Addresses of Trustees:***

Union Trustees

Bernard Evers
International Association of Bridge, Structural,
Ornamental and Reinforcing Iron Workers
1750 New York Avenue N.W.
Washington, D.C. 20006

Daniel S. Parker
Regional District Council
208 East New York Avenue
Deland, FL 32724

David Gornewicz
International Association of Bridge, Structural,
Ornamental and Reinforcing Iron Workers
1750 New York Avenue N.W.
Washington, D.C. 20006

Jose J. Mendoza
Regional Local Union No. 846
6260 Woodside Executive Court
Aiken, SC 29803

Joseph Simpson
Regional District Council Training Trust
208 East New York Avenue
Deland, FL 32724

Management Trustees

Jeffry Green
Harris Davis Rebar, Inc.
210 Washington St.
Bellevue, NE 68005

Cary Newton
JD Steel Co., Inc.
2101 West Jackson Street
Phoenix, AZ 85009

Keith Smith
Harris Davis Rebar, Inc.
210 Washington St.
Bellevue, NE 68005

Jeff Casadont
Gerdau Reinforcing Steel
7326 Mission Gorge Rd.
San Diego, CA 92120

7. ***Collective Bargaining Agreement, Source of Contributions and Participating Employers:*** Contributions to the Plan are made on behalf of each Employee in accordance with Collective Bargaining Agreements between the Employers and the Union and other written agreements accepted by the Trustees. Contributions may also be made by Employees pursuant to a written election to defer wages received under a Collective Bargaining Agreement. The Fund Office will provide you, upon written request, a copy of the Collective Bargaining Agreement/written agreement and a statement as to whether a particular employer is a contributing Employer under the Plan and if said employer is a contributing Employer, the Employer's address and telephone number. The Collective Bargaining Agreement is also available for examination at the Fund Office.
8. ***Eligibility and Benefits:*** The types of benefits provided and the Plan's requirements with respect to eligibility, as well as circumstances that may result in disqualification, ineligibility, or denial or loss of any benefits, are fully described in this booklet.

9. ***Description of Provisions for Non-forfeitable Pension Benefits:*** A Participant is 100% vested in his Individual Account balance at all times.
10. ***Pension Trust's Assets and Reserves:*** All assets are held in trust by the Board of Trustees for the purpose of providing benefits to eligible Participants and defraying reasonable administrative expenses.
11. ***Recordkeeping Period:*** Until December 31, 2010, the period used for valuing Individual Accounts was January 1st through December 31st of the preceding Plan Year. Effective January 1, 2011, Individual Accounts are valued monthly.
12. ***Source of Financing of the Plan and the Identity of any Organization Through Which Benefits are Provided:*** All contributions to the Plan are made either by Employers in accordance with Collective Bargaining Agreements or other written agreements or by Employees pursuant to a written election to defer wages received under a Collective Bargaining Agreement. Benefits are provided directly from the Fund's assets which are accumulated under the provisions of the Trust.
13. ***Date of End of the Plan Year:*** The date of the end of the Plan Year is December 31st.
14. ***The Remedies Available Under the Plan for the Redress of Claims Which Are Denied in Whole or in Part, Including Provisions Required by Section 503 of ERISA*** are fully described in this booklet.
15. ***The Procedures to be Followed in Presenting Claims for Benefits*** are fully described in this booklet.
16. ***Plan Termination:*** The collective bargaining parties intend that this Plan continues indefinitely. However, the collective bargaining parties reserve the right, subject to the provisions of the Trust, to terminate the Plan. If the Plan is terminated, you will be notified as soon as possible. You will be told the amount, if any, to which you will become entitled, with an explanation of any election you may have to make.

The assets in the Fund, after provision for administrative expenses, will be used to provide for all Individual Accounts accrued to the date of termination.

Statement of Rights Under ERISA

As a Participant in Regional District Council Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Examine, without charge, at the Fund Office and at other specified locations, such as Union halls and work sites where at least 50 Plan Participants are customarily employed, all Plan documents, including insurance contracts, Collective Bargaining Agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions. Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.

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

Obtain a statement telling you whether you have a right to receive a retirement benefit at Normal Retirement Age and what your benefit would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a retirement benefit, the statement will tell you how many more years you have to work to get a right to a retirement benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge. The Plan will provide this information to the extent it is able, based on available records.

In addition to creating rights for Plan Participants, ERISA imposes duties upon people who have the responsibility for the operation of the employee benefit plan. The people who operate the 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 person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or from exercising your rights under ERISA. If your claim for a retirement benefit 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 Plan review and consider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 60 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 \$100 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 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 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 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 frivolous. If you have any questions about this statement or about your rights under ERISA, you should contact the Pension and Welfare Benefits Administration,

U.S. Department of Labor.

Nothing in this statement is meant to interpret or change in any way the provisions expressed in the Plan. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant.

Your rights under the Plan are governed by the rules and regulations of the Plan. Because of the brief nature of the explanatory material which is necessary in the interest of clarity, you must refer to the full text of the Plan itself to answer any specific questions. Any questions regarding the Plan should be directed to the Fund Office, and you may also review the complete text of the Plan document by contacting the Fund Office.