

Roofers Local No. 74 Pension Plan

2800 Clinton Street, West Seneca, New York 14224

SUMMARY REPORT

This is a summary of certain information in the Annual Report of the **Roofers Local No. 74/ No. 203 Pension Plan**, EIN 16-6062398, for the Plan Year July 1, 2016 through June 30, 2017. The Annual Report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor as required under the Employee Retirement Income Security Act of 1974 ("ERISA").

As required by ERISA Section 104(d), the following information is provided with respect to the 2016 Plan Year:

1. The following are the hourly contribution rates to the Plan with respect to the listed job classifications:

<u>Union No.</u>	<u>Job Classification</u>	<u>Hourly Rate</u>
Local Union No. 74	Journeyman Apprentice	\$8.93 per hour worked 0% to 95% of the Journeyman rate.
Local Union No. 203	Journeyman Apprentice	\$7.14 per hour worked 60% to 90% of the Journeyman Rate

2. The normal monthly retirement benefit under the Plan is based on the pensioners total credited service earned throughout employment. Credited Service is the sum of a participant's past service and future service. Past pension service is granted for full years of employment, including subsequent periods of lay-off and authorized leaves of absence, worked prior to June 1, 1976 for which contributions were not required. This is calculated based on the benefit level in effect for the Local at the time of retirement. Future pension service refers to service received for hours worked for a contributing employer after June 30, 1976.
3. There were 17 employers obligated to contribute to the Plan.
4. The following employers contributed more than five percent (5%) of the total contributions to the Plan for the Plan Year:

Grove Roofing Services, Inc.
Jameson Roofing Co., Inc.
Weaver Metal & Roofing Co.
Joseph Sanders and Sons
Weathermaster Roofing Co.
Charles F. Evans Co., Inc.
Progressive Roofing Inc.

5. Listed below are the numbers of participants under the Plan for whom no contributions were made by an employer as an employer for the participant for the current Plan Year and for each of the two preceding Plan Years:

<u>Plan Year</u>	
2016	0
2015	0
2014	0

6. For the 2016 Plan year, the Plan's actuary certified that the Plan was neither in critical nor endangered status (Green Zone), with a funding percentage of 78.6%.
7. No employers withdrew from the Plan during the 2016 Plan Year.
8. The Plan did not receive a transfer of assets and liabilities during the Plan Year, nor was it the subject of any merger.
9. The Plan utilized the special 30-year amortization rules to amortize its investment losses from fiscal year ended June 30, 2009 as allowed by the Pension Relief Act of 2010.

You have the right to request a copy of the Plan's Funding Improvement Plan, Annual Report, Summary Plan Description, and any Summary of Material Modifications of the Plan. You are entitled to receive one copy of these documents during any twelve-month period, and the Fund Administrator may charge a reasonable amount to cover the costs of copying, mailing and furnishing these materials. To obtain copies of these materials, you may contact Ms. Bernadine Magney, Fund Administrator, at **Roofers Local No. 74/ No. 203 Pension Plan**, 2800 Clinton Street, West Seneca, New York 14224, or call (716) 828-0488.

Board of Trustees
Roofers Local No. 74/ No. 203 Pension Plan