

# OUTSTATE TROWEL TRADES FRINGE BENEFIT FUNDS

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Michigan Trowel Trades Health & Welfare Fund  
Outstate Michigan Trowel Trades Pension Fund  
Operative Plasterers' of Cement Masons' International Association of Apprenticeship  
& Training Fund

Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

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## OUTSTATE MICHIGAN TROWEL TRADES PENSION FUND NOTICE OF SUMMARY PLAN INFORMATION 2009 Plan Year

This Notice, which federal law requires all multiemployer defined benefit pension plans to send annually, includes important information about the Outstate Michigan Trowel Trades Pension Fund ("Fund") and is being provided by the Fund's Board of Trustees to Unions that represent Fund Participants and Employers obligated to contribute to the Fund. Except as otherwise specified, all information in this Report pertains to the 2009 Plan Year.

### **Contribution Schedule and Benefit Formula Information**

Contribution rates are established under various Collectively Bargained Agreements. During the 2009 Plan Year, the negotiated contribution rate varied by Local Union and area of work. (The negotiated rate ranged from \$3.90 to \$6.20.) **For information regarding the current contribution rate refer to the relevant Collectively Bargained Agreement.**

As set forth more fully in the Plan, benefits are based on a percent of Credited Employer Contributions made or required to be made to the Fund on a Participant's behalf. Future benefits accrue at a rate of 1.7 % of the total Credited Employer Contributions made, or required to be made, to the Fund during Plan Years where the Participant works at least 300 Hours (sixty cents (\$0.60) of the total Employer Contribution was non-credited for each Hour of Work). Benefits have been calculated at various rates for different periods of participation. A complete history of rates can be found in the Plan.

### **Number of Contributing Employers**

For the Plan Year ended December 31, 2009, 174 Employers contributed to the Fund.

### **Employers Contributing More than 5%**

During the 2009 Plan Year, Fessler & Bowman, Grand River Construction and Christman Construction, Inc. were the only Employers contributing more than 5% of total contributions to the Fund.

### **Participants for Whom No Contributions Were Made**

As reported on the 2009 Form 5500, there were 3 Participants on whose behalf no contributions were made to the Fund by an employer as an employer of the Participant for the 2009 Plan Year. There were no participants on whose behalf no contributions were made to the Fund by an employer as an employer of the Participant of the two (2) preceding Plan Years.

## **Plan Funding Status**

Beginning with the 2008 Plan Year, PPA requires the annual certification of the Plan's funding status as critical, endangered or neither, generally referred to as red, yellow or green, respectively. The Fund's actuary certified the Plan as endangered for the 2009 Plan Year. The Board of Trustees elected, effective March 31, 2009, to freeze the 2008 certification of green for the Plan Year beginning on January 1, 2009, under Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008. The decision to freeze the PPA funding status applies only for the 2009 Plan Year.

On March 31, 2010, the Fund's actuary certified the Plan's funding status as endangered for the 2010 Plan Year. As a result, Federal law requires the Fund to adopt a funding improvement plan aimed at restoring its financial health. The funding improvement plan will be based on a number of assumptions about future experience and may have to be adjusted if those assumptions are not met. The Board of Trustees is committed to the proper funding of the Plan and will take appropriate actions to meet this commitment.

## **Number of Employers That Withdrew in Preceding Plan Year**

During the 2008 Plan Year, no Employers are known to have withdrawn from the Plan. As reported on the 2009 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$0.

## **Transaction Information**

The Fund did not merge with another fund and did not receive a transfer of the assets and liabilities of any other fund during the 2009 Plan Year.

## **Amortization Extension or Shortfall Funding Method Information**

The Fund did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2009 Plan Year. The Fund did not use the shortfall funding method (as described in ERISA §305) for the 2009 Plan Year.

## **Right to Additional Information**

Any Employer or Union under the Plan may obtain a copy of the Plan's Annual Report (2009 Form 5500) filed with the government, a copy of the Plan's Summary Plan Description, and a copy of any Summaries of Material Modification to the Plan upon written request. However, in no case shall it be entitled to receive more than one copy during any 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested. To request a copy, write the Board of Trustees Outstate Michigan Trowel Trades Pension Fund, 6525 Centurion Drive, Lansing, MI 48917-9275. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 38-6222545.

You are also welcome to visit the Fund's website, <http://www.outstatetroweltrades.org>, for additional information regarding the status of the Fund. There you will find the Trust Agreement, Plan, Summary Plan Description and the most recent Form 5500, Annual Audit and Actuarial Valuation. You will also find various annual notices and communications regarding the Fund, such as, the Annual Funding Notice, Notice of Election to Freeze, Summary of Material Modifications and this Notice.