

**GREAT PLAINS LABORERS'
VACATION FUND**

SUMMARY PLAN DESCRIPTION

Effective January 1, 2010

(Revised 7/7/11)

GREAT PLAINS LABORERS' VACATION FUND

INTRODUCTION

The Great Plains Laborers' Vacation Fund has been established by a Trust Agreement entered into between the Great Plains Laborers' District Council (Union) and the Greater Peoria Area Suppliers and Contractors Association, Inc. (Association) The Vacation Fund provides you with a convenient way to save for special purposes, like your vacation. The money for this benefit is deducted from your wages and deposited to your Individual Account in the Fund. Only Employers who have signed collective bargaining agreements with the District Council and its affiliated Local Unions, or have entered into another agreement acceptable to the Trustees of the Fund, are permitted to remit to this Fund on your behalf.

The amount of money an Employer must remit is spelled out in the collective bargaining agreement or other agreement. All of your contributions go directly into the Vacation Fund to provide benefits to you and to pay the administrative costs of the Fund.

A Board of Trustees, appointed in equal numbers by the Union and the Association, manages and controls the Fund. The Trustees administer this Fund in the best interest of all Participants. As part of their powers and duties, the Trustees make rules that govern the Fund's operation.

I. BASIC INFORMATION ABOUT THE FUND

A. NAME OF FUND:

Great Plains Laborers' Vacation Fund

B. ADMINISTRATION OF THE FUND:

The Fund is administered and maintained by a Board of Trustees (the "Trustees").

C. AGENT FOR SERVICE OF LEGAL PROCESS:

Roger N. Gold
The Law Offices of Roger N. Gold, Ltd.
One South Dearborn Street, Suite 2100
Chicago, IL 60603-2303

Legal process may also be served on any Fund Trustee.

D. TYPE OF FUND

The Vacation Fund is a welfare benefit plan providing vacation benefits.

E. ADDRESS OF FUND OFFICE:

Great Plains Laborers' Vacation Fund
4208 W. Partridge Way, Unit 3
Peoria, IL 61615

F. TAX IDENTIFICATION NUMBER: 37-1279472

G. PLAN NUMBER: 001

H. PLAN'S FISCAL YEAR END: December 31

I. TRUSTEE INFORMATION:

The Board of Trustees has four (4) members. Two (2) are appointed by the District Council and two (2) are appointed by the Association. The members of the Board of Trustees at the time this Summary Plan Description was prepared are as follows:

Union Trustees

Charlie Shempf
Great Plains Laborers'
District Council

Michael W. Smith
Great Plains Laborers'
District Council

Association Trustees

Dana Oaks
Greater Peoria Area
Contractors and Suppliers
Association, Inc.

Daniel F. Aussem
Illinois Valley Contractors
Association

J. PARTICIPATING EMPLOYER INFORMATION:

Upon written request to the Fund, Participants may obtain (1) information as to the address of a particular Employer and whether that Employer is required to pay contributions to this Plan; and (2) a complete list of the Employers and Unions that sponsor the Plan.

K. FOR FURTHER INFORMATION ABOUT THE PLAN:

The Plan, the collective bargaining agreements applicable to the Plan and certain other legal documents are available for review free of charge during normal business hours at Fund Office. In addition, for a small printing fee, the Fund will mail you a copy of these plan documents within thirty (30) days after receiving your written request. The standard fee for copying and mailing these documents is twenty-five cents per page.

II. DEFINITIONS

A. Employer: The term "Employer" means any sole proprietor, partnership, firm or corporation which is required to make contributions to the Fund on behalf of Employees under a collective bargaining agreement or other agreement acceptable to the Trustees. The term "Employer" also includes the Trust Fund and the Union.

B. Employee: The term "Employee" includes (1) any person employed by an Employer under the terms of a collective bargaining agreement that requires the Employer to make contributions on behalf of the individual to the Fund; (2) any person employed by an Employer under the terms of any other agreement acceptable to the Trustees requiring the Employer to make contributions on behalf of the individual to the Trust Fund; (3) any individual employed by the Trust Fund; and (4) any full-time employee of the Union.

C. Union: The term "Union" means the Great Plains Laborers' District Council and its affiliated Local Unions.

D. Fund or Trust Fund: The terms "Fund" or "Trust Fund" mean the Great Plains Laborers' Vacation Fund.

E. Association: The term "Association" means the Greater Peoria Area Suppliers and Contractors Association, Inc.

F. Participant: The term "Participant" means any Employee who is, or may become, eligible to receive any type of benefit from the Fund, or whose Beneficiaries may be, or may become, eligible to receive any such benefit.

G. Beneficiary: The term "Beneficiary" means a person designated by a Participant or by the terms of the Plan, who is, or may become, entitled to receive any benefit from this Fund.

H. Trustees: The term "Trustees" means the Board of Trustees, consisting of Union Trustees and Association Trustees, who have been appointed as provided by the Trust

Agreement and as constituted from time to time in accordance with the provisions of the Trust Agreement.

- I. **Plan:** The term “Plan” means the schedule of benefits and rules, regulations and procedures established by the Trustees to govern the operation of the Fund.
- J. **Individual Account:** The term “Individual Account” means an account established by the Fund for the contributions received by a Participant.
- K. **Accumulated Share:** The term “Accumulated Share” means the Participant’s Individual Account as of the last Valuation Date plus any additional contributions received on behalf of the Participant since the last Valuation Date.
- L. **Valuation Date:** The term “Valuation Date” means April 30 and October 31 of each year.
- M. **Withdrawal Date:** The term “Withdrawal Date” means May 1st and November 1st of each year.
- N. **Trust Agreement:** The Agreement and Declaration of Trust establishing the Great Plains Laborers’ Vacation Fund, as that instrument may from time to time be amended by the Trustees.

III. PARTICIPATION AND VESTING

A. **Becoming a Participant in the Plan**

You become a Participant in the Fund when you are employed by an Employer who is required to remit contributions on your behalf to the Fund under the terms of a collective bargaining agreement or other agreement acceptable to the Trustees.

B. **Vesting**

An Employee becomes 100% vested in the Fund on the last day of the month in which \$25.00 in contributions have been remitted to the Fund on behalf of the Employee.

C. **Individual Accounts**

The contributions received on a Participant’s behalf are placed into an Individual Account for the Participant.

IV. INVESTMENT AND VALUATION OF INDIVIDUAL ACCOUNTS

A. **Investment of Fund Assets**

All amounts contributed to the Fund are combined into a single trust fund for investment purposes. The Trustees invest the Fund’s assets in a manner consistent with the Fund’s purposes.

B. Valuation of Individual Accounts

As soon as practical after each Valuation Date (April 30 and October 31) the Trustees will determine the amount in each Individual's Account. This amount will be calculated as follows:

1. The amount in the Individual Account, if any, as of the previous Valuation Date; plus
2. Contributions on behalf of the Employee that have been made by Employers and received by the Plan since the last Valuation Date; plus
3. The investment yield since the last Valuation Date as determined by the Trustees (see Section C); minus
4. The administrative expenses of the Plan; minus
5. Any distribution made since the last Valuation Date.

C. Determination and Allocation of Investment Yield

As soon as practical after each Valuation Date the Trustees determine the gross investment yield of the Plan's investments since the previous valuation date. The gross investment yield is the net interest and earnings received on the Plan's investments from the previous valuation date to the current valuation date, less the Plan's expenses.

Gross investment yield is allocated to Individual Accounts as follows:

1. The gross investment yield is divided by the total amount in all of the Individual Accounts as of the current Valuation Date, excluding Individual Accounts forfeited or paid as benefits since the last Valuation Date to obtain a fraction indicating gross investment yield;
2. The fraction so obtained is multiplied by the amount in each Individual Account as of the current Valuation Date and the amount so calculated shall represent the investment yield to be added to each Individual Account.

D. Deduction of Plan Expenses From Individual Accounts.

The amount of Plan expenses deducted from a Participant's Individual Account is the lesser of one (1%) percent of the account balance at the current valuation date or \$2.00.

E. Forfeiture of Accounts.

At each Valuation Date any Individual Account that has been in existence for at least twelve (12) months and which has a balance of less than \$25.00, after posting of investment income and expenses, shall be forfeited in whole and the Individual Account shall be reduced to zero balance. Accounts which at one had time been 100% vested pursuant to Article III, Section B, and have subsequently been forfeited in accordance with this provision, may be reinstated and/or paid out at the Participant's request.

V. BENEFITS AND ELIGIBILITY

A. Participant's Withdrawal of Accumulated Share

A Participant may elect to withdraw all of his/her Accumulated Share on any Withdrawal Date (May 1st and November 1st) by submitting a withdrawal notice on a form prescribed by the Trustees. A Participant who wishes to withdraw his/her Accumulated Share on a May 1st Withdrawal Date must submit a withdrawal notice during the preceding month of March. A Participant who wishes to withdraw his/her Accumulated Share on a November 1st Withdrawal Date must submit a withdrawal notice during the preceding month of September.

B. Payment Upon Death of Participant

In the event a Participant dies his/her Accumulated Share shall be paid in a lump sum as soon as practical following the death as follows:

1. To such person or persons that the Participant has designated in writing to be his/her beneficiary or beneficiaries. If a beneficiary shall predecease the Participant, such person's interest shall terminate and, unless otherwise provided in the Participant's designation, such interest shall be paid in equal shares to those beneficiaries, if any, who survive the Participant. The Participant shall have the right to revoke the designation of any beneficiary without the consent of the beneficiary.
2. In the event that the Participant has not named a beneficiary, or in the event that all named beneficiaries have predeceased the Participant, the Accumulated Share will be paid to the executor or other personal representative of the Participant to be distributed in accordance with the Participant's will or with State law applicable to the distribution of intestate estates.

VI. OTHER PLAN FEATURES

A. Amendment and Termination

It is the Trustees' intention to continue the Plan indefinitely, but the Trustees reserve the right to amend, terminate or merge all or part of the Plan at any time and provide for distribution of the Trust Fund to members and their beneficiaries. You will be notified if any of these actions are taken.

No amendment or termination may have the effect of reducing account balances unless made to comply with the provisions of any laws, regulations or orders that are now or will be in force.

B. Trustee Interpretation, Authority and Right

The Trustees have the authority to interpret the Trust Agreement the Plan, all Plan documents, rules and procedures. Their interpretation will be final and binding on all

persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Trustees is challenged in court, it is the intention of the Trustees that such decision is to be upheld unless it is determined to be arbitrary or capricious.

C. Contributing Employers

The names of the Employers contributing to this Plan are available to Participants at any time by simply writing to the Trustees. If you would like to know if an employer or employee organization is a contributor to the Plan, you may request that information in writing from the Trustees.

VII. REVIEW AND APPEAL OF A BENEFIT DECISION

If, for any reason, you are denied benefits, in whole or in part, the Fund Office will provide you with a written notice containing the information listed below within 90 days of the date your application is received, informing you of the following:

- i The reason(s) why your benefits were denied;
- i What additional information, if any, is required to reconsider the denial; and
- i What steps you must take if you wish to appeal the decision.

If you believe the Fund made a mistake about your entitlement to benefits or the amount you are owed, you should immediately ask the Fund Office to review your case with you. The Fund Office may request additional information from you to enable it to re-evaluate its decision.

If, after review by the Fund Office, you still do not agree with how your claim for benefits was decided, you may appeal that decision to the Board of Trustees. Here's how you appeal:

1. Within 60 days after you receive a denial notice which you believe is incorrect, you must notify the Fund Office *in writing* that you wish to have your case reviewed by the Board of Trustees.
2. Your written request for a review should include all information regarding your claim for Vacation Benefits and the reason(s) you believe the original decision is wrong. Upon request, the Fund Office will assist you in gathering any information from the Funds records, which you reasonably believe might support your claim. Copies of your Fund records regarding your benefit claim will be provided to you, at no cost, upon request.
3. If approved by the Trustees, you may appear in person or you can choose a representative to appear on your behalf before the Board of Trustees (or a Committee of the Trustees) as determined by the Board.
4. If you are not granted or do not wish to make a personal appearance before the Board of Trustees, your written statement and other pertinent information you have furnished in support of your appeal will be presented to the Board of Trustees.

5. The Trustees will review your appeal. The Fund Office generally will notify you of the Trustee's decision 90 days after receipt of your written request for review. or within 120 days after receipt of your written request if you also sought a personal appearance.

You will receive notice of the Trustees' decision in writing. The notice will include: (a) the reasons for the decision and (b) reference to the specific Plan rules and regulations upon which the decision is based.

You may not begin any legal action, including proceedings before administrative agencies, until you have followed the procedures and exhausted the opportunities described here.

You may, at your own expense, have legal representation at any stage of these review procedures.

If you have any questions about the review procedures described above, please contact the Fund Office in writing at the following address:

Great Plains Laborers' Vacation Fund
4208 W. Partridge Way, Unit 3
Peoria, IL 61615

VIII. STATEMENT OF ERISA RIGHTS

As a Participant in the Great Plains Laborers' Vacation Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (IRS Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Trustees, copies of documents governing the operation of the Plan; including insurance contracts and collective bargaining agreements, and copies of the latest annual report, and updated Plan Document. You may also, upon written request, obtain information as to whether a particular Employer is a sponsor of the Plan and, if so, the Employer's address. The Trustees may make a reasonable charge for the copies.

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

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your 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 other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Fund to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Trustees.

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 you believe that Plan fiduciaries have misused 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 a 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 is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Fund Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, Francis Perkins Building, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.