

ST. LOUIS LABORERS VACATION FUND

SUMMARY PLAN DESCRIPTION

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ST. LOUIS LABORERS VACATION FUND

All questions regarding this SPD and the request for Plan documents should be directed to the Plan's Administrative Office:

Kevin Schell, Administrative Manager
C/O Laborers Benefit Office
2357 59th Street
St. Louis, Missouri 63110
(314) 644-2777

JOINT BOARD OF TRUSTEES

Labor Trustees:

Mr. Gary W. Elliott, Business Manager
Eastern MO. Laborers District Council
3450 Hollenberg Drive
Bridgeton, MO 63044

Mr. Brandon Flinn
Business Representative
Laborers Local 42
3710 Enright Avenue
St. Louis, MO 63108

Mr. Pasquale LoPiccolo
Business Representative
Laborers Local 53
12891 Penridge Drive
Bridgeton, MO 63044

Auditor:

Mr. R. Christopher Madison, CPA
Wolfe Nilges Nahorski, P.C.

Management Trustees:

Mr. William L. Luth
Fred M Luth & Sons, Inc.
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St. Louis, MO 63110

Mr. Jay Schulteheinrich
Executive Director
Site Improvement Association
American Heritage Building
2705 Dougherty Ferry Rd., Suite 203
St. Louis, MO 63122

Mr. Norman Merlo
Merlo Plumbing Company, Inc.
11041 Gravois Industrial Court
St. Louis, MO 63128

Fund Counsel:

Mr. Cary Hammond
Hammond and Shinnors, P.C.

TO ALL PARTICIPANTS OF THE ST. LOUIS LABORERS VACATION FUND:

The Board of Trustees is pleased to provide you with this Summary Plan Description (“sometimes called the “SPD”) for the St. Louis Laborers Vacation Fund (sometimes called “the Vacation Plan” or “the Plan”), as required by the Employee Retirement Income Security Act of 1974 (“ERISA”), as revised. This SPD is intended to explain the highlights of the Plan in an easy to understand fashion. In the event of any conflict between this SPD and the actual provisions of the Plan, the actual provisions of the Plan will govern.

It is suggested that you make yourself familiar with the Vacation Plan through this SPD. If you have any questions regarding this document or the Vacation Plan, please either write or call your Plan’s Administrative Manager at the St. Louis Construction Laborers’ Benefit Office (hereinafter the “Fund Office”).

Sincerely,

The Board of Trustees

1. THE NAME OF THE PLAN

The name of the Plan is the St. Louis Laborers Vacation Fund.

2. THE TYPE OF THE PLAN

The Plan is a vacation plan, and is classified as a welfare plan by ERISA.

3. PLAN IDENTIFICATION NUMBERS

The identification number of the Plan Sponsor is 43-6196572, and the Plan number assigned to the Plan is 501.

4. VACATION PLAN YEAR

The vacation plan year is a twelve (12) month period which ends each year on December 31.

5. BOARD OF TRUSTEES

The Plan has been established by the Trustees of the St. Louis Laborers Vacation Fund to provide for vacation benefits. The Plan Trustees constitute the “Plan Sponsor” and the “Plan Administrator”.

The Plan is administered through a joint Board of Trustees, consisting of six Trustees, three of whom are appointed by Employer Associations (one each by the Associated General Contractors of St. Louis, the Site Improvement Association and the Plumbing Industry Council), and three of whom are appointed by Laborers’ Local Union Nos. 42, 53 and 110, Eastern Missouri Laborers’ District Council, affiliated with the Laborers’ International Union of North America, AFL-CIO (one Trustee appointed by each Local).

Only the Trustees have the authority, in their sole judgment and discretion, to interpret the Plan, this Summary Plan Description, and all other Trust-related documents, except the Trust Agreement itself. This Summary Plan Description is not intended by the Trustees to extend, modify or interpret the provisions of this Plan.

6. SERVICE OF PROCESS

The Plan’s Administrative Manager is the Agent for Service of Legal Process for the Plan. Legal process can be served at the Fund Office. Service on a Trustee also constitutes service on the Plan. Service on a Trustee can also be made at the Fund Office.

7. FUNDING AND PAYMENT OF VACATION BENEFITS

The Vacation Plan is funded through employee contributions remitted by employers as provided in collective bargaining agreements in effect between Laborers Locals 42, 53, and 110 (the

Locals) and/or the Eastern Missouri Laborers' District Council (EMLDC) and various Associations and individual employers. Other Associations and/or employers may enter into Association or individual written collective bargaining agreement(s) with the Locals and/or EMLDC, and pursuant to such agreement(s), become obligated to pay vacation benefits in the same amount and in the same manner as provided for in the current agreements.

The vacation benefit provisions of each covered collective bargaining agreement generally provide that employers must make a wage deduction from the basic wage rate for each hour worked by a participant (sometimes called "employee") to provide for vacation benefits. Please note that the amount deducted per hour for vacation benefits may, from time to time, change pursuant to the terms of a collective bargaining agreement(s) and/or negotiations between the Local(s) and one or more Associations and/or individual employers.

All employees who work under one or more of the collective bargaining agreement(s) which provide for vacation benefits under the Vacation Plan are required to participate in the Plan and to receive vacation benefits. No employee has the right or option to receive direct payment from an employer of all or any part of the contribution due from the employer to the Vacation Fund. No employee has the right or option to assign benefits to any other person.

The Fund Office will provide you, upon written request, information as to whether a particular employer is contributing to this Plan on behalf of participants working under a covered collective bargaining agreement.

A complete list of the participating Employers and Unions, including their addresses, can be examined or obtained upon written request of the Plan Administrator.

A copy of a collective bargaining agreement(s) providing for Vacation Plan benefits can be examined or obtained at the Fund Office upon written request of the Plan Administrator.

8. VACATION PLAN ASSETS

Plan assets include both pooled vacation benefits and monies earned on bank accounts and investments. Plan assets are used to pay Plan vacation benefits and the reasonable cost of Plan administration.

9. VACATION PLAN BENEFIT WORK YEAR AND THE PAYMENT OF BENEFITS

The Vacation Plan Benefit Work Year, for the purpose of determining annual vacation pay benefits, begins with the first day of the first payroll period in October of each year, and ends on the last day of the last payroll period in September of the following year.

Payment of annual vacation benefits to participants are to be mailed to participants between November 15 and December 1 of each year, unless the Trustees, in their sole judgment and discretion, determine that payment by December 1 is not administratively feasible, or for other prudent reasons. No employee is entitled to any additional pay, interest, or any type of penalty if

payment is delayed for any prudent reason of the Trustees, including, but not limited to, administrative reasons.

Please note that participants only receive the amount of money credited to them through contributions paid on their behalf which are on the Fund's records as of September 30 of each Vacation Benefit Plan work year. The Plan encourages you to keep payroll records such as pay roll stubs, W-2's, and other payroll records you may have. These types of records may provide the best proof as to whether an employer made the required vacation contributions to the Vacation Plan on your behalf.

10. FORFEITURE OF BENEFITS

The only circumstances which may result in the loss or denial of benefits are that the vacation benefits may, in the sole judgment and discretion of the Trustees, be forfeited under the following circumstances if the Fund does not have: an address and/or the current address for a participant at the time for payment of benefits; if a check is mailed and/or forwarded to an employee at his or her last known address and is returned to the Fund undelivered and uncashed; or, if a check is not returned to the Fund and/or not cashed for a period of twelve (12) months from the date it was issued. Forfeited benefits will become Plan assets which are used for the purposes of providing Plan benefits to participants and the reasonable costs of Plan administration.

11. CLAIMS AND APPEALS FOR BENEFITS

As set forth above, a participant does not need to apply for vacation benefits to receive them. However, sometimes a participant believes he/she has not been paid all or some of his/her earned vacation benefits. The procedures for filing both a claim for benefits and an appeal for benefits should your claim for benefits be denied are set forth below.

a. PROCEDURE FOR FILING A CLAIM FOR BENEFITS

Any participant who believes he/she has not been paid all or some of the vacation benefits due to him/her may file a written claim with the Board of Trustees by notifying the Plan Administrator at the Fund Office. Often, the best way to prove a claim for benefits is through payroll records. Accordingly, when making a claim for vacation benefits, please provide the Fund Office with all documents you may have which will help support your claim, including W-2's, payroll stubs, any other payroll records you may have, and any other documentation which may help in supporting your claim.

The Board of Trustees will make a full and fair review of each claim for benefits based on its sole and exclusive interpretation of all pertinent documents and the facts of the claim as they relate to the documents. The Board of Trustees will issue its decision within thirty (30) days of the receipt of the claim.

If your claim is denied by the Board of Trustees, the Board will provide you with the

following documents: a written statement of the reason(s) for the denial of benefits, including any specific reference(s) to this SPD and other document(s) upon which the denial is based; a description of any additional information necessary to establish your claim for benefits, including the reason for the need of the information; and, a description of the Plan's appeal procedures, including time limits which must be followed for an appeal.

b. **PROCEDURE FOR FILING AN APPEAL OF THE DENIAL OF A CLAIM FOR BENEFITS**

The employee must file a written appeal to the Board of Trustees of any denial of a claim for benefits within ninety (90) days of the denial of the claim or an appeal will not be considered by the Trustees. The appeal can either be mailed or hand-delivered to the Fund Office within the ninety (90) day period.

In filing an appeal, the employee may submit any documents and make any comments to support his/her appeal. If you have any of the documents that were suggested you supply with your claim for vacation benefits which have not yet been provided to the Trustees, please provide them when you appeal your denial of benefits. The employee also has the right to examine, free of charge, any documents relevant to their appeal.

The Board of Trustees shall make a full and fair review of each appeal based on its sole and exclusive interpretation of all pertinent documents and the facts on appeal as they relate to the documents. The Board of Trustees will issue its decision in writing within sixty (60) days after receipt of the written request for an appeal, unless circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible, but no later than one hundred and twenty (120) days after receipt of an appeal. A copy of the Trustees' decision will be mailed by first class mail to the employee who has appealed the denial of claimed vacation benefits.

The decision of the Board of Trustees on the appeal shall be written in a clear and understandable manner and shall include specific reference(s) to this SPD and to the pertinent provision(s) of other documents on which the decision is based.

12. **POSSIBLE BONUS TO PARTICIPANTS**

At the annual meeting, or any specially called meeting, the Trustees may determine, in their sole judgment and discretion, whether to pay participants a bonus in any given Vacation Plan Benefit Work Year, based on plan assets or other prudent reasons. Should the Trustees determine to pay a bonus to participants in any given Vacation Plan Benefit Work Year, they will decide, in their sole judgment and discretion, what amount and/or what formula will be used to determine bonuses. There is no right to a bonus.

Retired participants and active participants, will not be eligible for any possible bonus in any

given Vacation Plan Benefit Work Year in which they receive earned vacation benefits early, i.e. prior to the end of the Vacation Plan Benefit Work Year, as provided for in §§ 13 & 14, respectively.

13. POSSIBLE EARLY RELEASE OF EARNED VACATION BENEFITS TO RETIREES UPON RETIREMENT

A retired participant may choose to have earned vacation benefits paid upon retirement, rather than on the annual date for the payment of vacation benefits set by the Trustees. However, all of the following terms and conditions must be met for a retiree to receive earned vacation benefits upon retirement. The retiree must file the paperwork required by the Fund Office for retirement. Upon written request of the Plan's Administrative Manager, the retiree can request that the retirement paperwork be mailed to him/her or he/she can request to go to the Fund Office to fill out the paperwork.

The retiree must also make a written request to the Plan's Administrative Manager for the early release of earned vacation benefits due to retirement. Retirees will only have his/her earned vacation benefits issued by the Fund Office in the month following the receipt of both his/her request for earned vacation benefits and the filing of the necessary retiree paperwork, including an executed affidavit declaring his or her retirement. The vacation check will be mailed on a set monthly date, which may change from time to time, at the Trustees' sole discretion and judgment due to administrative or other prudent reasons.

At each annual meeting, or such other time(s) as solely determined by the Trustees, they may determine, in their sole judgment and discretion, to repeal or make modifications to the ability for Retirees to receive the payment of earned vacation benefits upon retirement.

Please note that a retiree who receives earned vacation benefits prior to the end of the Vacation Plan Benefit Work Year will not be eligible for any possible bonus as provided for in Section 12 above.

14. POSSIBLE EARLY RELEASE OF EARNED VACATION BENEFITS TO PARTICIPANTS

A participant of the Vacation Plan may receive the early release of his/her earned vacation benefits from the Plan only upon all the following conditions: the participant must pay the Plan a fee in the amount of seventy-five dollars (\$75.00) for each such request, not as a penalty, but to cover administrative costs and possible lost income, including possible losses to Fund investments, bank accounts and the like. The seventy-five dollar (\$75.00) fee will be directly deposited into a Vacation Fund account.

The participant must also sign an affidavit that provides, in pertinent part that: he/she will be charged a fee in the amount of seventy-five dollars(\$75.00) for the early release of earned benefits, not as a penalty, but to cover administrative costs and possible lost income, including possible losses to Fund investments, bank accounts and the like; and, that he/she will not take

any legal action whatsoever relating to the early release of earned vacation benefits against the Plan, its Trustees, Accountants, Administrator, Attorneys, and Financial Advisors/Institutions providing services to the Plan.

At each annual meeting, or at a specially called meeting, the Trustees may determine, in their sole judgment and discretion, whether to repeal or make modifications to the requirements for participants to receive vacation benefits prior to the end of the Vacation Plan Benefit Work year as set forth in this Section 14.

Please note that a participant who receives earned vacation benefits prior to the end of the Vacation Plan Benefit Work Year will not be eligible for any possible bonus as provided for in Section 12 above.

15. PLAN AMENDMENT AND TERMINATION

Consistent with the Plan, the applicable collective bargaining agreements, and all applicable laws and regulations, the Trustees may amend or terminate this Plan at any time, either at an annual or specially called meeting. In no event, however, can the Trustees amend or terminate the Trust document. Moreover, the Plan is subordinate to the Trust. Should the Plan be terminated, after the payment of administrative costs and earned vacation benefits to the participants or their beneficiary(ies), the remaining plan assets shall be dispersed according to the Plan document.

16. BENEFICIARIES

In the event that a participant dies prior to the annual date for the payment of earned vacation benefits, the earned vacation benefits will be paid out in the manner set forth below. If a participant has designated beneficiary(ies), vacation benefits will be paid based on that designation. If beneficiary(ies) are not named, earned vacation benefits will be paid to one or more survivors in the following order: spouse; children; parents; or estate.

17. KNOW YOUR ERISA RIGHTS

As a participant in this welfare (vacation) trust fund, 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:

Receive Information about Your Plan and Benefits

Examine, without charge, at the Plan's Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

Obtain, upon written request of the Plan Administrator, copies of documents governing the

operation of the Plan, including insurance contracts, collective bargaining agreements, copies of the latest annual report (Form 5500 Series), and an updated summary plan description. The Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator 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 this employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the sole 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 vacation benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for vacation benefits 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 the latest plan documents or the latest summary 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 Plan Administrator to provide the materials and pay you up to \$110.00 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 vacation benefits which is denied or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in a 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 is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan's Administrator at the Fund Office. If you have questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from your Plan Administrator, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, 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 office of the Employee Benefits Service Administration. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.