I. B. E. W. LOCAL No. 143 BENEFIT FUNDS

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D.H. Evans Associates, Inc.

Contract Administrator

April 19, 2012

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue, NW
Washington, DC 20210

RE: IBEW Local #143 Pension Fund
Notice of Endangered Status for 2012 Plan Year

Gentlemen:

Enclosed at this time please find the "Notice of Endangered Status for 2012 Plan Year" for the above Fund.

This notice is being provided to appropriate parties of the Fund as of April 20, 2012.

Please feel free to contact this office if you have any questions.

Sincerely,

Jill Shetz

Jill M. Sheetz, Director of T/H Accounts
D.H. Evans Associates
Contract Administrator

JMS

Enclosure: noticeendangeredstatus-2012

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NOTICE OF ENDANGERED STATUS FOR THE IBEW LOCAL NO. 143 PENSION FUND

To: All Participants, Union, Contributing Employers, Pension Benefit Guaranty Corporation (PBGC), and United States Department of Labor (DOL)

This Notice is to inform you that on March 27, 2012, the actuary for the IBEW Local No. 143 Pension Fund (hereinafter the "Fund") certified to the United States Department of the Treasury, and also to the Board of Trustees of the Fund, that the Fund is in Endangered Status for the Plan Year beginning January 1, 2012. Federal law—the Pension Protection Act of 2006 (PPA)—requires the Board of Trustees of the Fund provide notice of this certification to the Fund's Participants, Union, Employers, the PBGC and DOL.

Endangered Status

The Fund is considered to be in Endangered Status. More specifically, based on the PPA's new funding provisions and requirements the Fund's actuary determined that the Fund's funded percentage for the 2012 Plan Year is less than 80%. The funded percentage is arrived at by comparing the estimated present value of all of the accrued benefits against the value of the Fund's assets as of December 31, 2011. Having received this certification from the Fund's actuary, the Board of Trustees must adopt a Funding Improvement Plan.

Funding Improvement Plan

The Funding Improvement Plan adopted by the Board of Trustees must avoid a funding deficiency for any Plan Year during the Funding Improvement Period, and increase the Fund's funded percentage by one-third of the difference between the current funding percentage and 100%.

The Funding Improvement Period is a ten-year period that begins after the earlier of either: (1) the second anniversary of the adoption of the Funding Improvement Plan, or (2) the expiration of the collective bargaining agreements that are in effect when the actuarial certification was issued, and that cover at least 75% of the Fund's Active Participants at that time. It is possible for the Funding Improvement Period to commence before the Funding Improvement Plan is adopted. The Funding Improvement Period may last fewer than ten years if the Fund is no longer in Endangered Status.

During the Funding Improvement Period, the Fund's actuary must annually certify the Fund's progress toward meeting the targets established in the Funding Improvement Plan, and the Board of Trustees in turn must suggest necessary adjustments and provide a status report in their annual Notice of Endangered Status to the Fund's Participants, Union, Employers, PBGC and DOL.

During the time when a Funding Improvement Plan is being considered, and after it has been adopted, the Board of Trustees cannot accept a collective bargaining agreement that provides for: (1) a reduction in contribution rates, (2) a suspension of contributions, (3) the exclusion of new hires, or (4) benefit improvements—unless the Fund's actuary certifies that the improvements are consistent with the Funding Improvement Plan. Additionally, once a Funding Improvement Plan has been adopted, the Fund may not be amended so as to increase benefits unless the Fund's actuary certifies that the benefit increases are consistent with the Funding Improvement Plan and can be paid for out of contributions not required by the Funding Improvement Plan.

Fund's Adoption of No-Action Funding Improvement Plan

On March 29, 2010, the IBEW Local No. 143 Pension Fund's ("Fund") actuary certified to the U.S. Department of Treasury that the Fund was considered to be in critical status for the 2010 Plan Year beginning January 1, 2010. The Fund's actuary determined that the Fund was projected to have an accumulated funding deficiency within four years and the funded percentage of the Fund was less than 65%. Because of the Fund's critical status, the Pension Protection Act of 2006 ("PPA") required the Fund to adopt a Funding Improvement Plan.

Rather than waiting for a formal certification from the Fund's actuary, early in 2010, the Board of Trustees asked the actuary to provide an estimated projection of the Fund's funding deficiencies beginning January 1, 2010. The Board of Trustees also asked the actuary to provide information on the amount of any contribution increase necessary to fund a Funding Improvement Plan if the actuary concluded that the Fund's funding deficiencies beginning January 1, 2010 would be in critical status. It was the Board of Trustees' intent that, if they did receive notice from the Fund's actuary that the Fund was in critical status, they would provide the Union and Employers with the actuary's contribution recommendation and would recommend that the Union and Employers implement the recommended contribution increase effective June 1, 2010. The Fund's actuary informed the Board of Trustees that if the contribution rates were increased by fifty ($.50) cents per year for the next three years (*i.e.*, from $5.05 to $5.55 on June 1, 2010, to $6.05 on June 1, 2011, and to $6.55 on June 1, 2013) an effective Funding Improvement Plan could be established without any adjustments to the Fund's benefits prior to June 1, 2010.

As a result of the action by the Union and Employers, the Board of Trustees adopted a No-Action Funding Improvement Plan—"No Action," since there was no need to provide the Union and Employers with one or more schedule of revised contributions and benefit structures, commonly referred to as a default schedule and preferred schedules. The Fund's funding improvement period is the ten- (10) year period that begins January 1, 2011 and ends December 31, 2021. The Board of Trustees issued the First Annual (2011 Plan Year) Update to the Fund's No-Action Funding Improvement Plan, which showed that the Fund satisfied the following applicable benchmark—(1) meet the funded percentage requirements of Code Section 432 by the end of the funding improvement period and (2) avoid an accumulated funding deficiency through the funding improvement period—with the adoption of the No-Action Funding Improvement Plan.

Where to Get More Information

For more information about this Notice, you may contact the Fund's Contract Administrator, D. H. Evans Associates. You have a right to request a copy of the Fund's First Annual (2011 Plan Year) Update to the No-Action Funding Improvement Plan from the Fund.