

**NOTICE OF SERIOUSLY ENDANGERED STATUS
FOR THE
CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST
FOR SOUTHERN NEVADA PLAN A (the "Plan")
EIN: 88-0135695
PN: 001**

COSA/PUBLIC COST
2014 APR - 1 PM

This is to inform you that on February 17, 2014, the Plan's actuary certified to the U.S. Department of the Treasury, and to the Trustees, that the Plan is in endangered status ("Yellow Zone") for the Plan Year beginning January 1, 2014. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because it has funding problems. More specifically, the Plan's actuary determined that the Plan's funded percentage for the 2014 Plan Year is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. Since the Plan initially became seriously endangered as of January 1, 2012, a funding improvement plan was previously adopted. The funding improvement plan was designed to improve the Plan's level of underfunding by at least 20% over the 15-year period beginning January 1, 2013, and ending on December 31, 2027. In December 2013, the Trustees updated the funding improvement plan to reflect recent adverse investment and demographic experience. The updated funding improvement plan requires contribution increases, as well as a decrease in benefit accruals for new participants starting in 2014. Endangered plans are not permitted to reduce or eliminate "adjustable benefits" as part of a funding improvement plan. The updated funding improvement plan continues to meet the requirements under the law.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. The Trustees must review the funding improvement plan annually and make adjustments, as necessary, to take in account the Plan's actual funding. Additional contribution rate increases and/or reductions in the rate at which future benefits are earned may be needed if the Plan were to suffer asset returns below the expected rate of return, a drop in the hours worked, or poor experience from other sources. If the Trustees determine that adjustments are necessary, you will be notified.

Commitment to Continued Improvement

At this point, the Trustees anticipate that the Plan will emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan from the Plan's Administrator. For more information about this notice, you may contact the Plan Administrator at the following address:

Administrator – Construction Industry and Laborers Joint Pension Trust for Southern Nevada
2345 Red Rock St - #220
Las Vegas, NV 89146
Phone: (702) 251-5690
Fax: (702) 251-5691