



Pension Benefit Guaranty Corporation
1200 K Street, N.W., Washington, D.C. 20005-4026

March 4, 2011

Local Union 236 IBEW Plan
3000 Troy-Schenectady Rd.
Schenectady, NY 12309-1614

RE: Local Union 236 IBEW Plan
EIN/PN 14-1490934/001

Dear Plan Sponsor:

We write to remind you about some important filing requirements for multiemployer pension plans under the Employee Retirement Income Security Act ("ERISA") and the Internal Revenue Code ("IRC"). As you know, ERISA and the IRC require that multiemployer defined benefit pension plans send certain documents to the Pension Benefit Guaranty Corporation (PBGC). We want to draw your attention to four requirements.

Notice of Endangered or Critical Status—required by ERISA section 305(b)(3)(D), IRC section 432(b)(3)(D). The Notice of Endangered or Critical Status must be sent to the PBGC not later than 30 days after the date of the plan's zone status certification. For example, if a calendar year plan files its zone status certification on March 31, 2010, the due date for the Notice of Endangered or Critical Status would be not later than April 30, 2010.

Annual Funding Notice—required by ERISA section 101(f). The Annual Funding Notice must be sent to the PBGC not later than 120 days after the end of the plan year. For example, the 2009 Annual Funding Notice for a calendar year plan would be due no later than April 30, 2010. For further information please review the Department of Labor's Proposed Rule for Annual Funding Notice for Defined Benefit Plans, 75 Fed. Reg. 70625-70653, or Field Assistance Bulletin 2009-01.

Notice of the Filing of an Application for an Extension of the Period of Years Required to Amortize any Unfunded Liability (Amortization Period Extension)—required by ERISA section 304(d)(3), IRC section 431(d)(3) and ERISA section 4001(a)(21). Plans are required to provide notice of the application for an extension of an amortization period to each affected party as that term is defined in ERISA section 4001(a)(21). The PBGC is an affected party.

Notice of Election to Apply Special Funding Rules under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010—required under ERISA section 304(b)(8) and IRC section 431(b)(8). Notice of a plan's election to apply the special funding

rules is required to be sent to PBGC by the later of January 18, 2011, or 30 days after the plan's election. For further information please review I.R.S. Notice 2010-83, *Funding Relief For Multiemployer Defined Benefit Plans Under PRA 2010*.

The Notices referenced above can be sent electronically to PBGC at Multiemployerprogram@pbgc.gov or by mail to PBGC, Attn: Multiemployer Program Division, 1200 K Street, Washington, DC 20005-4026. Do not forget to file other documents or submit information required by law to the PBGC, IRS, or the Department of Labor (e.g., annual report – Form 5500, plan premiums, etc.). Please make sure that each notice references the plan sponsor's employer identification number ("EIN").

Very truly yours,

Bruce Perlin

Bruce Perlin
Manager, Multiemployer Program Division

**ANNUAL FUNDING NOTICE FOR
I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN**

Introduction

This notice includes important funding information about your pension plan ("the Plan"). This notice also provides a summary of federal rules governing multiemployer plans in reorganization and insolvent plans and benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. This notice is for the plan year beginning July 1, 2008 and ending June 30, 2009 (referred to hereafter as "Plan Year").

Funded Percentage

The funded percentage of a plan is a measure of how well that plan is funded. This percentage is obtained by dividing the Plan's assets by its liabilities on the valuation date for the plan year. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and 2 preceding plan years is set forth in the chart below, along with a statement of the value of the Plan's assets and liabilities for the same period.

Plan Year Beginning	July 1, 2008	July 1, 2007	July 1, 2006
Valuation Date	July 1, 2008	July 1, 2007	July 1, 2006
Funded Percentage	88.7%	not applicable	not applicable
Value of Assets	\$114,472,265	\$113,503,414	\$98,564,278
Value of Liabilities	\$129,039,248	not applicable	not applicable

Transition Data

For a brief transition period, the Plan is not required by law to report certain funding related information because such information may not exist for plan years before 2008. The plan has entered "not applicable" in the chart above to identify the information it does not have. In lieu of that information, however, the Plan is providing you with comparable information that reflects the funding status of the Plan under the law then in effect. For the plan year beginning July 1, 2007, the Plan's "funded current liability percentage" was 66.5%, the Plan's assets were \$113,503,414, and Plan liabilities were \$170,608,756. For the plan year beginning July 1, 2006, the Plan's "funded current liability percentage" was 64.1%, the Plan's assets were \$98,564,278, and Plan liabilities were \$153,685,042.

Fair Market Value of Assets

Asset values in the chart above are both market and actuarial values. Market values tend to show a clearer picture of a plan's funded status as of a given point in time. However, because market values can fluctuate daily based on factors in the marketplace, such as changes in the stock market, pension law allows plans to use actuarial values for funding purposes. While actuarial values fluctuate less than market values, they are estimates. As of June 30, 2009, the fair market value of the Plan's assets are estimated to be \$85,479,293. As of June 30, 2008, the fair market value of the Plan's assets was \$106,183,955. As of June 30, 2007, the fair market value of the Plan's assets was \$113,503,414.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Participant Information

The total number of participants in the plan as of the Plan's valuation date was 1,641. Of this number, 922 were active participants, 458 were retired or separated from service and receiving benefits, and 261 were retired or separated from service and entitled to future benefits.

Funding & Investment Policies

The law requires that every pension plan have a procedure for establishing a funding policy to carry out the plan objectives. A funding policy relates to the level of contributions needed to pay for benefits promised under the plan currently and over the years. The funding policy of the Plan is as follows.

The Trustees depend upon employer contributions, negotiated by signatories to collective bargaining agreements which require contributions to the Fund, for the capital income to the Fund. Based upon actuarial advice, the Trustees have established the level of benefits that such contributions, investment income, and other anticipated future events can support.

Annual actuarial valuations are prepared and, based upon the contents, the Trustees address the plan provisions. The goal of the Trustees is to establish and maintain a plan of benefits such that:

1. all employer contributions are tax deductible to the employers;
2. the plan satisfies ERISA minimum funding requirements;
3. the plan is not in endangered or critical status pursuant to the Pension Protection Act of 2006; and
4. the ratio of the market value of assets to the present value of vested benefits is kept at, or above 85%.

Once money is contributed to the Plan, the money is invested by plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written statement that provides the fiduciaries who are responsible for plan investments with guidelines or general instructions concerning various types or categories of investment management decisions. The investment policy of the plan can be summarized as follows:

Statement of Objectives

ERISA Compliance

The assets of the Fund will be invested in accordance with all applicable laws in a manner consistent with fiduciary standards including ERISA. Specifically:

1. the safeguards and diversity that a prudent investor would adhere to must be present in the investment program.

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2. all transactions undertaken on behalf of the Fund must be in the sole interest of fund participants and their beneficiaries.

Primary Fund Objective

The primary objective of the Fund is to provide a source of retirement income for its participants and beneficiaries. The financial objectives of the Fund have been established in conjunction with a comprehensive review of the current and projected financial requirements.

Fund Financial Objective

The primary financial objective of the Fund is to increase the value of the plan assets. A secondary financial objective is, where possible, to avoid significant downside risk in the short term. The objective is based on a long-term investment horizon, so that interim fluctuations should be viewed with appropriate perspective.

Statement of Investment Policy

Asset Allocation Targets

It will be the policy of the Fund to invest assets with an allocation as shown below.

Investment Strategy:

32%	Disciplined Equity Fund
6%	Small Mid Cap Equity Fund
12%	World Equity Ex-U.S. Fund
28%	Core Fixed Income Fund
5%	High Yield Bond Fund
2%	Emerging Markets Debt
15%	Opportunity Collective Fund

Investment Securities and Diversification

The Investment Manager implements this Investment Policy through investments in mutual funds and other pooled asset portfolios.

In accordance with the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the June 30, 2009 Plan Year. These allocations are percentages of total assets.

Asset Allocations	Percentage
1. Interest-bearing cash	<u>1.1352%</u>
2. U.S. Government securities	<u>0.0000%</u>
3. Corporate debt instruments (other than employer securities):	
a. Preferred	<u>0.0000%</u>
b. All other	<u>0.0292%</u>

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Asset Allocations	Percentage
4. Corporate stocks (other than employer securities):	
a. Preferred	0.0000%
b. Common	0.0001%
5. Partnership/joint venture interests	0.0000%
6. Real estate (other than employer real property)	0.0000%
7. Loans (other than to participants)	0.0000%
8. Participant loans	0.0000%
9. Value of interest in common/collective trusts	14.2625%
10. Value of interest in pooled separate accounts	2.4773
11. Value of interest in master trust investment accounts	0.0000%
12. Value of interest in 103-12 investment entities	0.0000%
13. Value of interest in registered investment companies (e.g., mutual funds)	80.3205%
14. Value of funds held in insurance co. general account (unallocated contracts)	0.0000%
15. Employer-related investments:	
a. Employer Securities	0.0000%
b. Employer real property	0.0000%
16. Buildings and other property used in plan operation	0.0091%
17. Other	1.7661%

For information about the plan's investment in any of the following types of investments as described in the chart above – common/collective trusts, pooled separate accounts, master trust investment accounts, or 103-12 investment entities – contact the fund administrator.

Critical or Endangered Status

Under federal pension law a plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was in neither endangered nor critical status in the Plan Year beginning July 1, 2008.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Events with Material Effect on Assets or Liabilities

Federal law requires trustees to provide in this notice a written explanation of events, taking effect in the current plan year, which are expected to have a material effect on plan liabilities or assets. For the plan year beginning on July 1, 2008 and ending on June 30, 2009, the following event is expected to have such an effect:

The Plan had an approximate investment return on the fair market of assets of -19.84% for the Plan Year ending June 30, 2009. This is predicted to lower the Funding Percentage to 76.6% as of the Plan year beginning July 1, 2009. This reduction in the fair market value of assets is a result of declined market conditions.

Right to Request a Copy of the Annual Report

A pension plan is required to file with the US Department of Labor an annual report (i.e., Form 5500) containing financial and other information about the plan. Copies of the annual report are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan's annual report by making a written request to the fund administrator.

Summary of Rules Governing Plans in Reorganization and Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans. Under so-called "plan reorganization rules," a plan with adverse financial experience may need to increase required contributions and may, under certain circumstances, reduce benefits that are not eligible for the PBGC's guarantee (generally, benefits that have been in effect for less than 60 months). If a plan is in reorganization status, it must provide notification that the plan is in reorganization status and that, if contributions are not increased, accrued benefits under the plan may be reduced or an excise tax may be imposed (or both). The law requires the plan to furnish this notification to each contributing employer and the labor organization.

Despite the special plan reorganization rules, a plan in reorganization nevertheless could become insolvent. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for the plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available financial resources. If such resources are not enough to pay benefits at a level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC, by law, will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notification of the insolvency to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected as a result of the insolvency, including loss of a lump sum option. This information will be provided for each year the plan is insolvent.

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Benefit Payments Guaranteed by the PBGC

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11.00 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33.00 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of \$500.00, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($\$500.00/10$), which equals \$50.00. The guaranteed amount for a \$50.00 monthly accrual rate is equal to the sum of \$11.00 plus \$24.75 ($.75 \times \$33.00$), or \$35.75. Thus, the participant's guaranteed monthly benefit is \$357.50 ($\35.75×10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of \$200.00, the accrual rate for purposes of determining the guarantee would be \$20.00 (or $\$200.00/10$). The guaranteed amount for a \$20.00 monthly accrual rate is equal to the sum of \$11.00 plus \$6.75 ($.75 \times \$9.00$), or \$17.75. Thus, the participant's guaranteed monthly benefit would be \$177.50 ($\17.75×10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under the plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee pre-retirement death benefits to a spouse or beneficiary (e.g., a qualified pre-retirement survivor annuity) if the participant dies after the plan terminates, benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

Where to Get More Information

For more information about this notice, you may contact the fund administrator.

William McDaniel
I.B.E.W. Local 236 Pension Fund
3000 Troy-Schenectady Road
Schenectady, NY 12309
518-782-5499

For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 14-1490934. For more information about the PBGC and benefit guarantees, go to PBGC's website, www.pbgc.gov, or call PBGC toll-free at 1-800-400-7242 (TTY/TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242).

**NOTICE OF FUNDED STATUS AND WRERA 204 ELECTION
LOCAL UNION NO. 236 I.B.E.W. PENSION PLAN
EIN: 14-1490934, PLAN NUMBER: 001**

October 28, 2009

Dear Participants, Beneficiaries and Bargaining Parties:

The Pension Protection Act of 2006 (the "PPA") created the following funded status level for plans such as the Local Union No. 236 I.B.E.W. Pension Plan (the "Plan"): "endangered," "seriously endangered," and "critical" status. The PPA requires that we notify you of the Plan's funded status annually.

The Plan's Status for 2009

Under the PPA, within the first 90 days of each plan year, the Plan's Actuary must certify a plan's funded status level. For the Plan Year beginning July 1, 2009, the Plan's Actuary certified that the Plan is in "Endangered Status" based on the Plan's actual results. Typically, the board of trustees of a plan in "Endangered Status" is required to develop a Funding Improvement Plan, which for the Plan may include an increase in employer contributions, elimination of "ancillary" benefits, reduction in future benefit accruals, extension of amortization periods and changes in actuarial methods or assumptions. However, under Section 204 of the Worker, Retiree and Employer Recovery Act of 2008 ("WRERA"), the Trustees exercised their right to elect to apply the Plan's 2008 funded status, which was neither "Endangered" nor "Critical," for the Plan Year beginning on July 1, 2009.

The Plan's Status for 2010

This election to be treated as neither "Endangered" nor "Critical" applies only for the current plan year beginning on July 1, 2009. If the Plan is certified to be in "Endangered" or "Critical" status for the Plan Year beginning July 1, 2010, the Board of Trustees will provide notice of the Plan's status (i.e., endangered, seriously endangered or critical) and steps will have to be taken to improve the Plan's funded situation. These steps may include increases in contributions and reductions in future benefit accruals.

Where to Get More Information

The Plan Sponsor of the Local Union No. 236 I.B.E.W. Pension Plan is the Board of Trustees. For more information about this Notice, you may contact the Administrator, William McDaniel at Local Union No. 236 I.B.E.W. Pension Plan, 3000 Troy-Schenectady Road, Schenectady, NY 12309; phone number 518.782.5499; e-mail address WMcDaniel@IBEW236funds.org. You have a right to receive a copy of the actuary's certification or the Trustees WRERA election from the Fund Office upon written request.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Introduction

This notice includes important funding information about your pension plan ("the Plan"). This notice also provides a summary of federal rules governing multiemployer plans in reorganization and insolvent plans and benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. This notice is for the plan year beginning July 1, 2009 and ending June 30, 2010 (referred to hereafter as "Plan Year").

Funded Percentage

The funded percentage of a plan is a measure of how well that plan is funded. This percentage is obtained by dividing the Plan's assets by its liabilities on the valuation date for the plan year. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and 2 preceding plan years is set forth in the chart below, along with a statement of the value of the Plan's assets and liabilities for the same period.

Plan Year Beginning	July 1, 2009	July 1, 2008	July 1, 2007
Valuation Date	July 1, 2009	July 1, 2008	July 1, 2007
Funded Percentage	76.7%	88.8%	not applicable
Value of Assets	\$103,087,498	\$114,472,265	\$113,503,414
Value of Liabilities	\$134,471,943	\$129,039,248	not applicable

Transition Data

For a brief transition period, the Plan is not required by law to report certain funding related information because such information may not exist for plan years before 2008. The plan has entered "not applicable" in the chart above to identify the information it does not have. In lieu of that information, however, the Plan is providing you with comparable information that reflects the funding status of the Plan under the law then in effect. For the Plan Year beginning July 1, 2007, the Plan's "funded current liability percentage" was 66.5%, the Plan's assets were \$113,503,414, and Plan liabilities were \$170,608,756.

Fair Market Value of Assets

Asset values in the chart above are actuarial values. Market values tend to show a clearer picture of a plan's funded status as of a given point in time. However, because market values can fluctuate daily based on factors in the marketplace, such as changes in the stock market, pension law allows plans to use actuarial values for funding purposes. While actuarial values fluctuate less than market values, they are estimates. As of June 30, 2010, the fair market value of the Plan's assets are estimated to be \$97,095,958. As of June 30, 2009, the fair market value of the Plan's assets was \$85,906,249. As of June 30, 2008, the fair market value of the Plan's assets was \$106,183,955.

Participant Information

The total number of participants in the plan as of the Plan's valuation date was 1,669. Of this number, 932 were active participants, 457 were retired or separated from service and receiving benefits, and 280 were retired or separated from service and entitled to future benefits.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Funding & Investment Policies

The law requires that every pension plan have a procedure for establishing a funding policy to carry out the plan objectives. A funding policy relates to the level of contributions needed to pay for benefits promised under the plan currently and over the years. The funding policy of the Plan is as follows.

The Trustees depend upon employer contributions, negotiated by signatories to collective bargaining agreements which require contributions to the Fund, for the capital income to the Fund. Based upon actuarial advice, the Trustees have established the level of benefits that such contributions, investment income, and other anticipated future events can support.

Annual actuarial valuations are prepared and, based upon the contents, the Trustees address the plan provisions. The goal of the Trustees is to establish and maintain a plan of benefits such that:

1. all employer contributions are tax deductible to the employers;
2. the plan satisfies ERISA minimum funding requirements;
3. the plan is not in endangered or critical status pursuant to the Pension Protection Act of 2006; and
4. the ratio of the market value of assets to the present value of vested benefits is kept at, or above 85%.

Once money is contributed to the Plan, the money is invested by plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written statement that provides the fiduciaries who are responsible for plan investments with guidelines or general instructions concerning various types or categories of investment management decisions. The investment policy of the plan can be summarized as follows:

Statement of Objectives

ERISA Compliance

The assets of the Fund will be invested in accordance with all applicable laws in a manner consistent with fiduciary standards including ERISA. Specifically:

1. the safeguards and diversity that a prudent investor would adhere to must be present in the investment program.
2. all transactions undertaken on behalf of the Fund must be in the sole interest of fund participants and their beneficiaries.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Primary Fund Objective

The primary objective of the Fund is to provide a source of retirement income for its participants and beneficiaries. The financial objectives of the Fund have been established in conjunction with a comprehensive review of the current and projected financial requirements.

Fund Financial Objective

The primary financial objective of the Fund is to increase the value of the plan assets. A secondary financial objective is, where possible, to avoid significant downside risk in the short term. The objective is based on a long-term investment horizon, so that interim fluctuations should be viewed with appropriate perspective.

Statement of Investment Policy

Asset Allocation Targets

It will be the policy of the Fund to invest assets with an allocation as shown below.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Acceptable Range</u>
Equity	45%	
SEI Large Cap Disciplined Equity Fund (#295)	32%	27% - 37%
SEI Small/Mid Cap Equity Fund (#296)	5%	0% - 10%
SEI World Equity Ex-US Fund (#280)	8%	3% - 13%
Fixed Income	40%	
SEI Core Fixed Income Fund (#285)	33%	28% - 38%
SEI High Yield Bond Fund (#284)	2%	0% - 7%
SEI Emerging Markets Debt Fund (#270)	5%	0% - 10%
SEI Opportunity Collective Fund **	15%	8% - 22%

Other Assets

The plan will also be invested in real estate with a target allocation of 2% and range of 0% - 7%

Investment Securities and Diversification

The Investment Manager implements this Investment Policy through investments in mutual funds and other pooled asset portfolios.

In accordance with the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the Plan Year ending June 30, 2010. These allocations are percentages of total assets.

**ANNUAL FUNDING NOTICE FOR
I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN**

Asset Allocations	Percentage
1. Interest-bearing cash	2.72%
2. U.S. Government securities	0.00%
3. Corporate debt instruments (other than employer securities):	
a. Preferred	0.00%
b. All other	0.00%
4. Corporate stocks (other than employer securities):	
a. Preferred	0.00%
b. Common	0.00%
5. Partnership/joint venture interests	0.00%
6. Real estate (other than employer real property)	0.00%
7. Loans (other than to participants)	0.00%
8. Participant loans	0.00%
9. Value of interest in common/collective trusts	12.70%
10. Value of interest in pooled separate accounts	2.03%
11. Value of interest in master trust investment accounts	0.00%
12. Value of interest in 103-12 investment entities	0.00%
13. Value of interest in registered investment companies (e.g., mutual funds)	82.51%
14. Value of funds held in insurance co. general account (unallocated contracts)	0.00%
15. Employer-related investments:	
a. Employer Securities	0.00%
b. Employer real property	0.00%
16. Buildings and other property used in plan operation	0.01%
17. Other	0.03%

For information about the plan's investment in any of the following types of investments as described in the chart above – common/collective trusts, pooled separate accounts, master trust investment accounts, or 103-12 investment entities – contact the fund administrator.

Critical or Endangered Status

Under federal pension law a plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was in endangered status for the Plan Year because the funded percentage is less than 80 percent. The trustees of the I.B.E.W. Local Union No. 236 Pension Plan made an election under Section 204 of WREERA (Worker, Retiree, and Employer Recovery Act of 2008) to treat the plan as being neither in the endangered nor critical status for the Plan Year.

ANNUAL FUNDING NOTICE FOR I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN

Right to Request a Copy of the Annual Report

A pension plan is required to file with the US Department of Labor an annual report (i.e., Form 5500) containing financial and other information about the plan. Copies of the annual report are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan's annual report by making a written request to the fund administrator.

Summary of Rules Governing Plans in Reorganization and Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans. Under so-called "plan reorganization rules," a plan with adverse financial experience may need to increase required contributions and may, under certain circumstances, reduce benefits that are not eligible for the PBGC's guarantee (generally, benefits that have been in effect for less than 60 months). If a plan is in reorganization status, it must provide notification that the plan is in reorganization status and that, if contributions are not increased, accrued benefits under the plan may be reduced or an excise tax may be imposed (or both). The law requires the plan to furnish this notification to each contributing employer and the labor organization.

Despite the special plan reorganization rules, a plan in reorganization nevertheless could become insolvent. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for the plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available financial resources. If such resources are not enough to pay benefits at a level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC, by law, will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notification of the insolvency to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected as a result of the insolvency, including loss of a lump sum option. This information will be provided for each year the plan is insolvent.

Benefit Payments Guaranteed by the PBGC

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11.00 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33.00 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of \$500.00, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($\$500.00/10$), which equals \$50.00. The guaranteed amount for a \$50.00 monthly accrual rate is equal to the sum of \$11.00 plus \$24.75 ($.75 \times \$33.00$), or \$35.75. Thus, the participant's guaranteed monthly benefit is \$357.50 ($\35.75×10).

**ANNUAL FUNDING NOTICE FOR
I.B.E.W. LOCAL UNION NO. 236 PENSION PLAN**

Example 2: If the participant in Example 1 has an accrued monthly benefit of \$200.00, the accrual rate for purposes of determining the guarantee would be \$20.00 (or \$200.00/10). The guaranteed amount for a \$20.00 monthly accrual rate is equal to the sum of \$11.00 plus \$6.75 (.75 x \$9.00), or \$17.75. Thus, the participant's guaranteed monthly benefit would be \$177.50 (\$17.75 x 10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under the plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee pre-retirement death benefits to a spouse or beneficiary (e.g., a qualified pre-retirement survivor annuity) if the participant dies after the plan terminates, benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

Where to Get More Information

For more information about this notice, you may contact the fund administrator.

William McDaniel
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For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 14-1490934. For more information about the PBGC and benefit guarantees, go to PBGC's website, www.pbgc.gov, or call PBGC toll-free at 1-800-400-7242 (TTY/TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242).