

Bricklayers Pension and Holiday Trust Funds Metropolitan Area

EBSA/PUBLIC DISCLOSURE

2009 JUN 23 AM 7:03

June 15, 2009

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

Re: Bricklayers Pension Trust Fund – Metropolitan Area

Gentlemen:

Enclosed for the above reference is the Plan's "Notice of Election to Freeze Pension Protection Act Status".

If you require any additional information please let us know.

Sincerely,



Thomas Hayden
Administrative Manger
Bricklayers Pension Trust Fund --
Metropolitan Area



**Notice of Election to Freeze Pension Protection Act Status
For
Bricklayers Pension Trust Fund Metropolitan Area**

This notice, which federal law requires, includes important information about the funding level of the Bricklayers Pension Trust Fund Metropolitan Area (“Fund”), Plan Number 001, Employer Identification Number 51-6030972 (Plan and Plan Sponsor). In 2006 the Pension Protection Act (“PPA”) was enacted. Beginning with the 2008 Plan Year, that law requires the annual certification of the Plan’s funding status as critical, endangered, seriously endangered or none of those, generally referred to as red, yellow, orange or green, respectively.

For the 2008-09 Plan Year, the Fund’s actuary certified that the Plan was in the green zone – the best of the four zones. The Plan was considered to be in the green zone because the funded percentage was 82% on May 1, 2008 and there were no projected funding deficiencies in any of the six subsequent Plan Years. The funded percentage is the percentage of earned benefits that could be funded with existing Plan Assets. A projected funding deficiency is a sign that the anticipated liabilities of the Fund are outpacing its assets.

On June 12, 2009, the Fund’s actuary certified the Plan’s funding status as orange for the 2009-10 Plan Year. The Plan is considered to be in the orange zone because Fund’s actuary determined that there are projected funding deficiencies starting at the end of the 2014-15 Plan Year and the funded percentage was 64.2%. The projected funding deficiencies are largely a result of the current crisis in the financial markets and a reduction in hours worked during the 2008-09 Plan Year. Federal law requires pension plans in the orange zone to adopt a funding improvement plan aimed at restoring the financial health of the Plan.

Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) allows the Board of Trustees to freeze the PPA funding status from the prior year, so the Fund will be treated as though it were certified green for the 2009-10 Plan Year. An election to freeze the PPA funding status does not restrict the Board of Trustees’ ability to improve the Plan’s funding status.

The Board of Trustees elected, effective June 15, 2009, to freeze the 2008 certification of green for the Plan Year beginning on May 1, 2009. It is the intent of the Trustees to develop and begin implementing a funding improvement plan informally right now. Many of the changes resulting from the adoption of that plan are described in the enclosed Important Notice. The Board of Trustees remains committed to the proper funding of your pension benefits and assures you that they will take appropriate actions to meet this goal.

The decision to freeze the PPA funding status applies only for the 2009-10 Plan Year. If the Plan is certified to be in orange, yellow or red zone for the 2010-11 Plan Year, the Board of Trustees will provide notice of the Plan’s status on or before August 28, 2010 and additional steps will be taken to improve the Plan’s funding, which may include additional increases in contributions and/or reductions in benefits.

Where to Get More Information

For more information about this Notice, you may contact Board of Trustees of the Bricklayers Pension Trust Fund – Metropolitan Area at (734) 742-0986 or 33035 Schoolcraft Road, Livonia, Michigan 48150. For identification purposes, the official plan number is 001 and the plan sponsor’s employer identification number or “EIN” is 51-6030972.