

**PATTISON, KOSKEY, HOWE & BUCCI, CPAs, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

2880 ROUTE 9, STE. 2

VALATIE, NEW YORK 12184

colsta@pkhbcpa.com

(518) 758-6776

FAX (518) 758-6779

REGINALD H. PATTISON, CPA (1910-2002)  
RICHARD P. KOSKEY, CPA, PFS  
JON RATH, CPA, PFS (Retired)  
NED HOWE, CPA, PFS  
CAROL A. OLSTA, CPA  
A. MICHAEL BUCCI, CPA  
SUZANNE E. MULDOON, CPA  
NANCY K. PATZWahl, CPA  
BRAD CUMMINGS, CPA, CVA  
SUSAN TRUE, CPA

MEMBERS:

AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

NEW YORK STATE SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS

MATTHEW H. VANDERBECK, CPA

---

---

**EMAIL COVER SHEET**

---

---

TO: criticalstatusnotice@dol.gov

FROM: Kathy Hamm, Asst to TPA

COMPANY: U.S. Department of Labor

DATE: 10/27/09

RE: Notice

---

**NOTE: TO REPLY DIRECTLY TO KATHY HAMM, PLEASE USE THE FOLLOWING ADDRESS: khamm@pkhbcpa.com**

Please find following:

Notice of Funded Status and WRERA 204 Election.

**NOTICE OF FUNDED STATUS AND WRERA 204 ELECTION FOR  
INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS  
& ALLIED WORKERS LOCAL NO. 40 PENSION PLAN**

EIN: 14-6033598

October 27, 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 International Association Of Heat & Frost Insulators & Allied Workers Local No. 40 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 "Critical Status" based on the Plan's actual results. Typically, the board of trustees of a plan in Critical Status is required to develop a Rehabilitation Plan, which for the Plan would include the possible elimination or modification of any and all adjustable benefits, including all early retirement, lump sum and disability pensions currently offered under the Plan. 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 "Endangered", for the Plan Year beginning on July 1, 2009.

**The Plan's Status for 2010**

This election to be treated as "Endangered" 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.

If the Plan is certified to be in "Critical" status for the Plan Year commencing July 1, 2010, the steps that will have to be taken to improve the Plan's funded situation will include a surcharge on employer contributions and the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after notice is provided of the Plan's "Critical" status. If the Plan is certified to be in "Critical" status steps to improve funding may also include amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

**Where to Get More Information**

The Plan Sponsor of the International Association Of Heat & Frost Insulators & Allied Workers Local No. 40 Pension Fund is the Board of Trustees. For more information about this Notice, you may contact the Administrator, International Association Of Heat & Frost Insulators & Allied Workers Local No. 40 Pension Plan, Pattison, Kosky, Howe & Bucci, P.C., 2880 Route 9, Valatie, NY 12184; phone number 518.758.6776. 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.

cc: United States Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room, N-1513  
200 Constitution Avenue, N.W.  
Washington, DC 20210

Pension Benefit Guaranty Corporation  
Multiemployer Program Division  
1200 K Street, N.W., Suite 930  
Washington, D.C. 20005