The following notice is intended to provide a summary of Plan information to employers and employee representatives of the New Mexico State Conference of the Operative Plasterers and Cement Masons Pension Trust Fund. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2016 Plan Year, which began October 1, 2015 and ended September 30, 2016.

The Plan has both a defined benefit ("DB") component and a defined contribution ("DC") component. The DB component was frozen to new benefit accruals on October 1, 1987, the day that benefit accruals began under the DC component.

(1) Description of the Plan's contribution schedules, benefit formulas, and any modifications made during the Plan Year:

a. Contribution Schedules: Total contribution rates into the Plan ranged from $2.81 to $6.35 per hour during the Plan Year, with $1.00 per hour dedicated to the DB component of the Plan.

b. Benefit Formulas Under the Plan:

During the Plan Year ending September 30, 2016, participants in the DB component of the Plan accrued 0% of employer contributions towards their monthly normal retirement benefit, which is payable at age 65 as a single life annuity or, if married, as a 50% or 75% Qualified Joint and Survivor Annuity.

The DB portion of the Plan through September, 1987 requires 10 years of credit, without a Permanent Break in Service, to be vested; or for Non-Bargained Employees, 5 years of Vesting Service with at least one Hour of Service on or after October 1, 1989; or at least 5 years of Vesting Service with at least one Hour of Service on or after October 1, 1999. Early retirement is age 55, with a .50 percent reduction for each month younger than age 65. Effective for Annuity Starting Dates on and after October 1, 2009, the monthly amount of the Early Retirement Pension shall be the actuarial equivalent of the accrued benefit at Normal Retirement Age. Actuarial equivalence for this purpose shall be based on the 1971 Group Annuity Mortality Table and an interest assumption equal to 7% per annum.

The DC portion of the Plan as of October 1, 1987 has the following vesting schedule: The Participant has accrued at least 5 years of service (10 years of service prior to January 1, 1989) or (1) has worked 4,000 or more hours in Covered Employment in any period of 5 consecutive Plan Years, and (2) has worked at least 1 hour in Covered Employment on or after October 1, 1998; or with respect to the portion of the Annuity Account that is accrued on and after October 1, 2007, the Participant has at least 3 years of service and has hours of service on or after October 1, 2007. Early retirement is age 55.

c. Modifications made to contribution schedules or benefit formulas during the Plan Year: None

Contributions are paid pursuant to Collective Bargaining Agreements and are received periodically throughout the year.
ERISA 104(d) Report for the Plan Year Beginning October 1, 2015
(EIN = 85-6073938; PN = 001)
(Continued)

(2) Total number of employers obligated to contribute in the 2016 Plan Year: 17

(3) Employer(s) contributing more than 5% of the Plan’s total contributions for the 2016 Plan Year: File LP, Franklin’s Earthmoving, Jayne’s Structures

(4) Number of participants who received no contributions for the following periods:
   a. Current Year: 93 DB, 313 DC
   b. The First Preceding Current Plan Year: 99 DB, 300 DC
   c. The Second Preceding Plan Year: 92 DB, 230 DC

   There are approximately (3) active participants who are in both components of the Plan.

(5) Plan’s October 1, 2016 status:

   The Plan’s actuary prepared a zone certification that classified the Plan as being in critical (red zone) because it had a deficiency in the Funding Standard Account as of September 30, 2016. The certification also notified the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the plan sponsor and based on the annual standards in the Rehabilitation Plan.

(6) Withdrawing employers during the preceding Plan Year, October 1, 2015 – September 30, 2016: none
   a. Number of employers that withdrew: zero
   b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: none

(7) Transfers or mergers of assets and liabilities during the 2016 Plan Year: None

(8) Amortization extensions or funding shortfall methods: None
   a. Description of any amortization extensions sought or received during the Plan Year, if applicable: Not Applicable
   b. Description as to whether the Plan used the shortfall funding method for the Plan Year, if applicable: Not Applicable
For more information, any employer or union can make a written request to receive a copy of the Plan’s Form 5500 filing, a summary plan description, summary of any material modification of the Plan, the Rehabilitation Plan, and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement.

You may contact Charlene Whitener at the Plan’s administrative office at (505) 262-1921 or (800) 926-5581, or by mail at 1330 San Pedro Dr NE Ste. 105A, Albuquerque, NM 87110. No recipient shall be entitled to receive more than one copy of any such document during any one 12-month period. The administrator may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.