

IBEW LOCAL 332 PENSION PLAN, PART B
Meeting Minutes
August 22, 2013

A meeting of the Board of Trustees of the IBEW Local 332 Defined Contribution Pension Trust Fund was held on Thursday, August 22, 2013 at the offices of United Administrative Services in San Jose, California.

1. CALL TO ORDER

The meeting was called to order by Gerald Pfeiffer.

2. ROLL CALL

Union Trustees

Gerald Pfeiffer
Pete Reyes, Jr.
Larry Vasquez
Alan Wieteska

Management Trustees

Tom Barrow
Tim Daniels

Also in Attendance:

Joseph P. Herrle - J.H. Herrle & Associates
Katherine Niznik and George Kraw - Kraw & Kraw
Sid Kaufmann - Kaufmann and Goble
Daniel Hennessy - Alan D. Biller & Associates, Inc.
Sue Campbell - Collection Attorney
Donna Rios, Sandy Stephenson and Debbie Wolfe - Administrative Office

3. MINUTES

Following review of the Minutes, it was **M/S/C** to approve the July 18, 2013 Minutes as presented.

4. CORRESPONDENCE

- A. Ferguson Wellman, Performance as of June 30, 2013
- B. Kaufmann and Goble, Fund Fee Recoveries. The Pension Plan received a check in the amount of \$41,239.86 as fund fee recoveries for the second quarter of 2013.

5. DISBURSEMENTS AND RECIPROCITY REPORTS

The Trustees reviewed checks 3583 to 3604. It was **M/S/C** to approve the paid bills as presented. Next, the Trustees reviewed the outgoing reciprocity reports for April, May and June 2013. Also reviewed was a Master List of Locals.

6. FINANCIAL STATEMENTS

The financial statements for the months of May and June 2013 were reviewed. It was **M/S/C** to approve the financial statements as submitted.

7. REPORT BY INVESTMENT CONSULTANTS – ALAN D. BILLER & ASSOCIATES

Mr. Hennessy reported that the fund's preliminary year-to-date investment return estimate for the month of July 2013 was 1.4%, and the estimated year-to-date return through July 31, 2013 was 1.9%. He reported that the Plan's asset allocation was within its policy range.

8. REPORT BY ADMINISTRATOR

A. Mandatory Distributions

One mandatory distribution was presented to the Trustees for review and approval. It was **M/S/C** to approve the distribution as presented.

B. Appeal 08222013-A

The Trustees reviewed Appeal 08222013-A from a member who would like to participate in the Local 332 401(k) Plan and have the option to leave the funds here or to reciprocate them to his home Local, IBEW Local 102 (Patterson, NJ). After discussion and consideration of the request, it was **M/S/C** to deny Appeal 08222013-A subject to reconsideration and to refer the matter to the Chair and Co-Chair.

Ms. Rios will draft the denial letter and Legal Counsel will review it prior to mailing.

C. Update on the 2013 Annual Meeting

The Trustees reviewed a draft of the Agenda for the 2013 Annual Meeting, a list of attendees, as well as a schedule and directions to the meeting location. This year's Annual Meeting will be held from September 25-27, 2013 at the Hyatt Carmel Highlands Inn.

D. Schedule C and 408(b) Update

This is a work in progress. Second request letters have been sent to those who have not remitted the necessary disclosure documents.

E. Quarterly Expense Recap

The Trustees reviewed the recap of expenses for the second quarter of 2013. This was informational only.

9. **REPORT BY KRAW & KRAW, ATTORNEYS**

A. **Profit Sharing Amendment**

Mr. Kraw reported that things are running smoothly relating to the 401(k) Plan. He said there appears to be no problems at this point.

10. **REPORT BY ACTUARY AND CONSULTANT**

A. **Commercial General Liability, Auto Liability and Umbrella Insurance
August 1, 2012/2013 Renewal**

Mr. Herrle reported that the two insurance policies underwritten by Travelers Insurance Company were renewed on August 1, 2013 for another term. He said there were no changes in the premium compared to the prior year. Mr. Herrle said he would bring information on the policies to the Annual Meeting. It was **M/S/C** to approve renewal of the two insurance policies as recommended by Mr. Herrle.

11. **OLD BUSINESS**

None.

12. **NEW BUSINESS**

None.

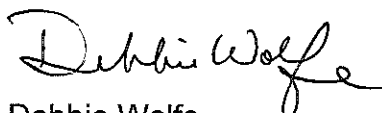
13. **NEXT TRUSTEE MEETING DATE**

A. **Next Meeting Date**

The next regular meeting will be held the Hyatt Carmel Highlands Big Sur Coast September 25-27, 2013 beginning at 8:30 a.m.

There being no further business, the meeting was adjourned.

Respectfully submitted,



Debbie Wolfe
Recording Secretary

IBEW LOCAL 332 PART B MANDATORY DISTRIBUTIONS
August 2013

NAME	ID#	LAST DATE WORKED
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1.) Martin, Robert G.	950	Feb-06
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1.) Mr. Martin would like a total distribution of his Part B account.