

IBEW LOCAL 332 PENSION PLAN, PART B
Meeting Minutes
March 28, 2013

A meeting of the Board of Trustees of the IBEW Local 332 Defined Contribution Pension Trust Fund was held on Thursday, March 28, 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
Vic Castello
Tim Daniels
Bill Pfeiffer

Also in Attendance:

George Kraw and Katherine McDonough; Kraw & Kraw
Sid Kaufmann and Marci Vukson; Kaufmann and Goble
Joe Herrle, J.H. Herrle & Associates, Inc.
Dan Hennessy, Alan D. Biller & Associates, Inc.
Judy Sargent, Donna Rios, Sandy Stephenson and Debbie Wolfe, Administrative Office

3. MINUTES

Following review of the Minutes, it was **M/S/C** to approve the February 28, 2013 Minutes as presented.

4. CORRESPONDENCE

- A. Kaufmann and Goble, Fund Fee Recovery – Kaufmann and Goble sent a check to the fund in the amount of \$38,767.98 in fund fee recoveries for the fourth quarter of 2012. It was explained that the funds exceeded Kaufmann and Goble's fees for the fourth quarter of 2012.
- B. Securities Litigation Refund. A check in the amount of \$2,960 was received as a result of a stale securities litigation refund relating to Tyco International.
- C. Ferguson Wellman – 2012 Annual Report.

The correspondence is on file with the Administrative Office.

5. DISBURSEMENTS AND RECIPROCITY REPORT

The Trustees reviewed disbursements beginning with Check #3538 through #3548. The Trustees reviewed the Outgoing Reciprocity Reports paid through ERTS, as well as the Incoming Reciprocity Reports. The Trustees also reviewed a Master List of Locals. It was **M/S/C** to approve the disbursements and the reciprocity reports as presented.

6. FINANCIAL STATEMENT

Ms. Stephenson referenced the financial statement for January 2013. It was **M/S/C** to approve the financial statement as presented.

7. REPORT BY INVESTMENT CONSULTANT

No report for this meeting.

8. REPORT BY ADMINISTRATOR

A. Mandatory Distributions

None for this meeting.

B. WorkCare Agreement

It was reported that the Agreement with WorkCare was ready for Trustee signature. Ms. McDonough said the Trustees approved previously hiring the firm. She explained that WorkCare provides reviews of pension disability claims. Trustee Gerald Pfeiffer and Trustee Tom Barrow signed the Agreement.

9. REPORT BY KRAW & KRAW, ATTORNEYS

No report for this meeting.

10. REPORT BY ACTUARY AND CONSULTANT

No report for this meeting.

11. OLD BUSINESS

None.

12. NEW BUSINESS

The Trustees scheduled a special meeting involving Legal Counsel, Mr. Kaufmann and Mr. Herrle on April 23, 2013 at 5:30 p.m. at the Union Hall to discuss wage allocation and changing the Plan to a profit sharing plan. (After the meeting, the date was changed to April 24, 2013.

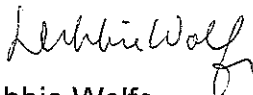
13. NEXT TRUSTEE MEETING DATE

A. Next Meeting Date

The next regular meeting is scheduled on Thursday, April 25, 2013 at the offices of United Administrative Services in San Jose, California.

There being no further business, the meeting was adjourned.

Respectfully submitted,


Debbie Wolfe
Recording Secretary