

IBEW LOCAL 332 PENSION PLAN, PART B
Meeting Minutes
May 29, 2013

A meeting of the Board of Trustees of the IBEW Local 332 Defined Contribution Pension Trust Fund was held on Wednesday, May 29, 2013 at the offices of United Administrative Services in San Jose, California.

1. CALL TO ORDER

The meeting was called to order by Alan Wieteska.

2. ROLL CALL

Union Trustees

Management Trustees

Union Trustees

Management Trustees

Alan Wieteska
Pete Reyes, Jr.
Larry Vasquez

Tom Barrow
Tim Daniels
Bill Pfeiffer

Also in Attendance:

Katherine McDonough and George Kraw, Kraw & Kraw
Marci Vukson and Sid Kaufmann, Kaufmann and Goble
Joe Herrle, J.H. Herrle & Associates, Inc.
Dan Hennessy, Alan D. Biller & Associates, Inc.
Sue Campbell, Collection Attorney
Donna Rios and Sandy Stephenson, Administrative Office

3. MINUTES

Following review of the Minutes, it was noted that there was a change to add Larry Vasquez and delete Pete Reyes, Jr. from the roll call. It was **M/S/C** to approve the April 25, 2013 Minutes pending the changes.

4. CORRESPONDENCE

The Trustees reviewed the following correspondence:

A. McMorgan & Company, Form ADV Part 2A.

The correspondence is on file with the Administrative Office.

5. DISBURSEMENTS AND RECIPROCITY REPORT

The Trustees reviewed disbursements beginning with Check #3559 through #3573. 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

The Trustees reviewed the financial statement for March 2013. It was **M/S/C** to approve the financial statement as presented.

7. QUARTERLY EXPENSE REPORT

The report was reviewed by the Trustees for the period of January 2013 through March 31, 2013.

8. REPORT BY INVESTMENT CONSULTANT

No report for this meeting.

9. REPORT BY ADMINISTRATOR

A. Mandatory Distributions

The Trustees reviewed the Mandatory distributions for this period and there were seven. Mr. Barrow asked why there were so many individuals listed as 70-1/2 age and older distributions. Ms. Rios reported that they had done an address search recently and they were able to locate missing participants who had small account balances in the Fund.

10. REPORT BY KRAW & KRAW, ATTORNEYS

A. Amendment for Profit Sharing Plan

Ms. McDonough reported that the notifications for the new Plan were mailed to the Participants and bargaining parties. She presented a draft amendment for review. There was discussion about the Apprentices being able to participate right away in the new Plan. It was decided that apprentices would participate beginning in the 3rd period. A question was raised about allowing higher contributions to the 401(k) plan. Ms. McDonough responded that this was a collective bargaining issue. Tim Daniels suggested that a "Questions and Answers" section be put on the Web Site regarding the new Plan.

11. REPORT BY ACTUARY AND CONSULTANT

- A. Mr. Kaufmann reported that the Department of Labor had issued proposed regulations that would require a line item on participants' statements showing the annuitized value of a participant's account.

12. OLD BUSINESS

None.

13. NEW BUSINESS

None.

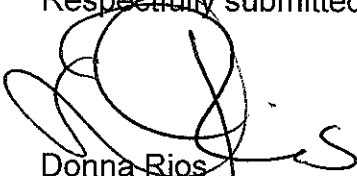
14. NEXT TRUSTEE MEETING DATE

- A. Next Meeting Date

The next regular meeting is scheduled on Thursday, June 27, 2013 at 5:00 pm at the offices of United Administrative Services in San Jose, California.

There being no further business, the meeting was adjourned.

Respectfully submitted,



Donna Rios
Recording Secretary

IBEW LOCAL 332 PART B MANDATORY DISTRIBUTIONS

May 2013

	NAME	ID#	LAST DATE WORKED
1.)	Baerwaldt, Duane	2526	Dec-79
2.)	Howder, Ronald	4958	Dec-79
3.)	Knox, Leon	3899	Dec-79
4.)	Lamb, William	9845	Dec-73
5.)	Russell, Gary	4562	Dec-80
6.)	Taylor, Russell	8000	Dec-90
7.)	Williams, Howard	0099	Dec-81

- 1.) Mr. Baerwaldt is over age 70 1/2 and has a small account balance.
- 2.) Mr. Howder is over age 70 1/2 and has a small account balance.
- 3.) Mr. Knox is over age 70 1/2 and has a small account balance.
- 4.) Mr. Lamb is over age 70 1/2 and has a small account balance.
- 5.) Mr. Russell is over age 70 1/2 and has a small account balance.
- 6.) Mr. Taylor is over age 70 1/2 and has a small account balance.
- 7.) Mr. Williams is over age 70 1/2 and has a small account balance.