MINNESOTA CEMENT MASON - PLASTERERS - SHOPHANDS
LOCAL 633
VACATION SAVINGS FUND

SUMMARY PLAN DESCRIPTION
&
PLAN DOCUMENT

Effective January 1, 2020

THIRD-PARTY ADMINISTRATOR

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1. What is the Vacation Savings Fund?

   The Minnesota Cement Masons-Plasterers-Shophands Vacation Savings Fund ("Vacation Savings Fund" or "Fund") is a trust fund set up to provide savings benefits to you, if you perform work under the jurisdiction of Cement Masons, Plasterers, and Shophands Local No. 633 of Minnesota, North Dakota and Northwest Wisconsin ("Union"). The Restated Agreement and Declaration of Trust, as it is periodically revised and restated, establishes the Vacation Fund, and, along with this Summary Plan Description and Plan Document ("Plan"), governs the Vacation Savings Fund's operation.

2. Who administers the Fund?

   A Board of Trustees, which serves without any compensation, manages all aspects of the Fund's operations. The Board is made up of Union and Employer representatives, whose powers and duties are stated in the Agreement and Declaration of Trust. The Board of Trustees will exercise complete and sole discretionary authority to interpret and apply all of the terms of the Plan and to determine all facts relevant to interpreting and applying the terms of the Plan. All acts by the Board of Trustees with respect to or in connection with the Plan will be final and binding on all persons and, if reviewed, will be afforded the maximum deference permitted by law. The Board may delegate some of its powers and duties to one or more entities. The Board has delegated day-to-day non-discretionary ministerial responsibility to the Third-Party-Administrator.

3. Who may contribute to the Fund?

   Your employer contributes to the Vacation Savings Fund as required by its collective bargaining agreement with the Union or by an agreement with the Board of Trustees. Contact the Union for a copy of your employer’s collective bargaining agreement. Only your employer may contribute to this Fund.

4. How do I become a participant in the Fund?

   You become a participant in the Fund when you have an account with the Fund that has a non-zero balance. After becoming a participant, you remain a participant so long as you have a non-zero balance or you are working for a contributing employer. You cease to be a participant when your balance is $0 and you are no longer working for a contributing employer.

5. What benefits does the Fund provide?

   The Vacation Savings Fund provides benefits to you in the form of cash or cash equivalents (e.g., debit card payment) based upon the terms of this Plan and the payments received from your employer on your behalf.
6. **When and how do I receive benefits?**

Once the Vacation Savings Fund receives contributions on your behalf, the Fund will establish a notional account to track your interest in the Fund’s assets. The balance of your account at any time will be the total contributions received on your behalf and credited to your account less:

- a) any membership dues or tuition you have authorized to be deducted from your account,
- b) all administrative fees chargeable to your account, and
- c) all distributions you have received.

Contributions received on your behalf will be credited to your account following the end of the calendar quarter in which they are received. Deductions, fees, and distributions from your account will be applied to your account balance as soon as administratively practicable after a payment is made.

The Fund will provide you a debit card, which you can use to obtain a distribution of any portion of your current account balance at any time. The debit card may be used like any other debit card. You may make purchases with it directly, or you may obtain cash at an ATM. Fees may apply for ATM transactions. The Fund may adopt policies on the use of debit cards. Contact the Third Party Administrator for your current balance or an explanation of the current debit card policies.

In addition to or in lieu of payment of benefits by debit card, the Fund may pay all or a portion of your account balance to the Union for membership dues or to the Minnesota Cement Masons Apprenticeship Fund for costs and tuition. The Fund will not make such payments unless you provide written authorization. You may revoke your authorization at any time. Contact the Third Party Administrator for the appropriate form.

The Board of Trustees will establish administrative fees to pay the expenses of administering the Fund and Plan. Fees may include, but are not limited to, monthly account fees, distribution fees, and fees related the division of your account under a domestic relations order. Contact the Third Party Administrator for the Fund’s current fee schedule.

Your account is merely a record-keeping mechanism – Fund assets will not be segregated for any participant in the Fund and no participant has any right or interest in any particular asset of the Fund. Benefits under this Plan are not vested. The Board may amend this Plan at any time in a manner that reduces or eliminates benefits.

7. **What happens if I lose my debit card?**

Contact the Third Party Administrator as soon as possible. Your lost debit card will be cancelled, and you will receive a new debit card. There will be a fee for the replacement card.

8. **What happens if someone else uses my debit card?**

It is your responsibility to keep your debit card and associated information secure. If someone accesses your account without your permission using your debit card or your debit card information, the Fund will not restore your lost balance.
9. What happens if I do not use my account?

So long as your account does not become dormant, you do not need to take distributions from your account. Your account will be considered dormant if there are no contributions, dues or tuition deductions, or distributions for a period of two years. If you leave covered employment, you can prevent your account from becoming dormant by using your debit card at least once every two years. If your account becomes dormant, the Fund will attempt to contact you to distribute the value of your account to you. If, with reasonable efforts, the Fund is unable to locate you, the Fund will reduce the value of your account to $0 and you will cease to be a participant. If this occurs, you may later request payment of your former account balance, less all fees that would have applied had you continued to be a participant, by contacting the Fund in writing. The Board will not grant your request unless a) records are available to determine the amount to which you would have been entitled had you remained a participant and b) there are sufficient unallocated assets available to fulfill your request.

10. What happens to my account balance if I die?

Your beneficiary will receive the value of your account balance. You may designate a beneficiary in writing. Contact the Third Party Administrator for the appropriate form. If you do not designate a beneficiary, the Fund will make payment as follows: to your spouse; if none, then to your surviving children equally; if none, then to your surviving parents equally; and, if none, then to your estate.

11. What do I do if I have a complaint?

If you believe you are entitled to benefits or if you have any other complaint pertaining to the Fund, you must notify the Third Party Administrator in writing. Your written statement must set forth the facts forming the basis for your complaint and the action you wish the Fund to take. Mail your statement to the Third Party Administrator at the address on the cover of this Plan. Your statement must be truthful and not misleading. If the Fund makes a payment to you or on your behalf based on your statement and it is later determined that the Fund would have paid less or paid nothing had the statement been truthful and not misleading, you will be liable to the Fund for the amount of the payments that should not have been made plus interest and all collection expenses the Fund incurs. The Fund may take any legal action necessary to collect, including, without limitation, offsetting any benefits that are owed to you and filing a lawsuit.

When the Third Party Administrator receives your statement, it will decide whether or to what extent the terms of the Plan entitle you to the relief sought. This will be a ministerial decision involving no discretion. You will be notified of that decision in writing. If the decision is to deny your request in whole or in part, the notice will provide: the specific reason or reasons for the denial; reference to the specific Plan provisions on which the denial was based; if your request was denied because more information was needed, a description of the information needed and the reasons it is needed; a description of the appeal procedures; and, a statement that you have a right to bring a civil action under ERISA Section 502(a) after you have exhausted your appeal rights.
If you disagree with Third Party Administrator’s decision, you have 180 days to appeal in writing to the Board of Trustees. Your appeal must include the specific reasons you feel the determination by the Third Party Administrator was improper. You may submit any documents, materials and information you feel appropriate or would like to be considered as part of the decision. You may request copies of documents relevant to your appeal from the Third Party Administrator (there is no charge for copies). The Fund will provide you free of charge any new or additional rationale or evidence considered, relied upon, or generated by or on behalf of the Fund in the appeal process as soon as possible. If you receive notice of such new or additional evidence or rationale, you will be provided a reasonable opportunity to respond before a final decision is made on your appeal. If the new evidence or rationale arises with insufficient time to give you a reasonable opportunity to respond before a decision on your appeal is due, the deadline for the decision will be will be tolled while you are given an opportunity to respond.

The Board of Trustees will decide appeals. Their decision will generally be made at the next regularly scheduled Board meeting that is more than 30 days from the receipt of the appeal. You may not appear in person before the Board. Appeal decisions will be based solely on documentary evidence. On appeal, the initial decision by the Third Party Administrator will not be afforded deference. Everything you submitted relating to your appeal will be taken into account regardless of whether anything you submitted was considered or submitted in the initial decision. You will be provided notice of the decision within five days after a decision is made.

If your appeal is denied (in whole or in part) the notice of decision on appeal will provide: the specific reason or reasons for the denial; reference to the specific Plan provisions on which the denial was based; a statement that you are entitled to receive reasonable access to and copies of all documents relevant to your appeal, upon request and free of charge; a statement that you have a right to bring a civil action under ERISA Section 502(a) within one year of the date of the notice; and the following statement “You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your state insurance regulatory agency”.

If you disagree with the Trustees’ decision and wish to file a lawsuit in federal court, you may do so within one year of the date you receive notice of the Trustees’ decision. You may not initiate a lawsuit until you have exhausted your administrative remedies under the Plan. You may not initiate a lawsuit on or after the first anniversary of the date you received notice of the Trustees’ decision on appeal.

12. Important facts about the Plan.

Name of Plan:
This Plan is known as the Minnesota Cement Masons - Plasterers - Shophands Local 633 Vacation Savings Fund

Board of Trustees:
Timothy Worke
AGC of Minnesota 525 Park St., #110
St. Paul, MN 55103-2186
Plan Sponsors & Administrators:
The plan sponsor and administrator is the Board of Trustees.

Identification Numbers:
The numbers assigned to the Plan by the Board of Trustees pursuant to instructions of the Internal Revenue Service is 501. The number assigned to the Plan by the Internal Revenue Service is 41-1788959.

Agent for Service of Legal Process:
Service can be made upon any individual Trustee.

Source of Contributions:
The Plan is maintained pursuant to collective bargaining agreements between employers and the Union and agreements between the Board of Trustees and employers or other benefit funds. The Fund's Third-Party Administrator will provide you, upon written request, information whether a particular employer is contributing to the Plan according to its agreement with the Union. The benefits under this Plan are provided through negotiated contributions paid by employers. The amounts of contributions, and the employees on whose behalf contributions are made, are determined by the terms of the collective bargaining agreements.

Vacation Savings Fund's Assets and Reserves:
All assets are held in trust by the Board of Trustees for the purpose of providing benefits to eligible participants and defraying reasonable expenses of administration.

Plan Year:
The Plan year for federal reporting is defined as the calendar year (January 1 through December 31).

Type of Plan:
This Plan is an employee welfare benefit plan maintained for the purpose of providing vacation savings benefits to eligible participants.
Amendment Of The Plan, Termination Of The Fund:

The Board of Trustees intends to continue the Fund indefinitely. The Trustees retain the right to amend the Plan at any time, prospectively or retrospectively to the extent permitted by law. Any amendment to a Plan will be binding on all covered persons on the effective date of the amendment. The Trustees also retain the right to terminate the Plan or the Fund. In this event, the assets of the Fund will be applied to all existing benefit obligations. Any balance that cannot be so applied will be applied to other uses as, in the opinion of the Trustees, will best service the intentions of the Fund. Upon the disbursement of the entire Fund, the Fund will then terminate.

Plan Document and Summary Plan Description:

This document is intended to satisfy the requirements of 29 U.S. Code § 1022 and 29 U.S. C. § 1102(a).

No Assignment:

You may not assign your right to benefits under the Plan or your right to payment from the Fund. You may not assign any right associated with your right to benefits under a Plan or your right to payment from the Fund. Except as required by law, the Fund will not recognize any assignment of your benefits or right to payment, or any attempt by another person to assert rights pertaining to your benefits or right to payment, or any claims by your creditors. Only you may bring an action against the Fund or the Trustees that involves the Plan or the Fund.

13. Statement of Rights Under ERISA.

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that you will be entitled to:

- Examine, without charge, at the office of the Third Party Administrator and other specified locations, such as worksites and union halls all documents governing the Plan, including insurance contracts, Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain upon written request to the Third Party Administrator copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Third Party Administrator may make a reasonable charge for the copies.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of an employee benefit Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, the union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied in whole or in part, you have the right know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any
denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court.

If it should happen that Plan fiduciaries misuse the Fund’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Third Party Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.