

AMENDMENT NO. 11
TO THE
SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

This Amendment to the Southern California IBEW-NECA Pension Plan (“Plan”) executed this 20th day of October 2009, is made by the Board of Trustees of the Southern California IBEW-NECA Pension Trust Fund (“Board of Trustees”) with reference to the following facts and circumstances:

- A. The Board of Trustees wishes to amend the provisions of the Plan to comply with the Pension Protection Act of 2006.
- B. The Board of Trustees has reserved to themselves the ability to amend the Plan from time to time.

NOW THEREFORE, the Plan is amended as follows:

- 1. A new Article 18 is added as follows:

ARTICLE 18
REHABILITATION PLAN

The provisions of this Article 18 shall be effective October 28, 2009 for all benefits commenced on or after October 28, 2009 and shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Article. Benefits commenced prior to October 28, 2009 continue to be governed by other applicable provisions of the Plan. Any internal cross-references in the Sections of this Article are for convenience only and are not inclusive or controlling.

SOUTHERN CALIFORNIA IBEW – NECA PENSION PLAN

REHABILITATION PLAN

For Plan Year Beginning July 1, 2009

Introduction

The Pension Protection Act of 2006 (“PPA”) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA), requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in Critical status (also known as “Red Zone” status) to develop a Rehabilitation Plan (“RP”). An RP must prescribe actions, including recommended actions to be taken by the bargaining parties that are expected to enable a plan to meet stated financial benchmarks by the end of the Rehabilitation Plan Period, based on reasonably anticipated experience and on reasonable actuarial assumptions. On September 28, 2009, the Southern California IBEW-NECA Pension Plan (“Plan”) was certified by its Actuary to be in Critical status for the Plan Year beginning July 1, 2009, pursuant to IRC Section 432(b)(3).

This Rehabilitation Plan:

1. Specifies the rehabilitation period and the expected emergence date;
2. Includes three schedules (Default Schedule and two Alternative Schedules) of benefit changes and non-benefit contribution changes that will be provided to the bargaining parties, one of which must be implemented as part of future collective bargaining agreements between Local Unions and contributing employers entered into or renewed after October 28, 2009, nothing prevents an employer and Union from agreeing to implement a particular schedule prior to the expiration of a “collective bargaining agreement”;
3. Provides requirements for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated from time to time; and
4. Describes how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties in a timely manner.

Rehabilitation Plan Period

The Rehabilitation Plan Period for the Plan is the period of 13 Plan Years beginning July 1, 2010. The Board of Trustees of the Plan, on October 15, 2009, elected to extend the 10-year Rehabilitation Plan Period under IRC Section 432(c)(4)(A) to 13 years pursuant to Section 205 of the Worker, Retiree, and Employer Recovery Act of 2008.

The Trustees also determined, based on information about the expiration of current collective bargaining agreements, that the Rehabilitation Period will begin on July 1, 2010. The Fund is expected to emerge from Critical Status by July 1, 2023, based on reasonable assumptions and implementation of this Rehabilitation Plan.

If the Fund Actuary certifies before the end of this period that the Plan is no longer in Critical status for a Plan year, the Rehabilitation Plan Period will end as of the close of the preceding Plan year.

Schedules

Based on the projected credit balances calculated for purposes of the Plan Actuary's September 28, 2009 certification that the Plan is in Critical status, the RP must contain schedules of plan changes and/or contribution rate changes that are projected to enable the credit balances to be positive by the end of the Rehabilitation Plan Period. Pursuant to the PPA an RP must include a proposed "default schedule" that identifies the necessary reductions in the amount of future benefit accruals and reduction in adjustable benefits necessary to achieve the applicable benchmarks, assuming no collective bargaining agreement increases contributions to the plan (other than contributions necessary to achieve the benchmark after amendments have reduced future benefit accruals to the maximum extent permitted by law). This schedule has been prepared and is set forth below in the Default Schedule of this RP.

An RP may also provide a proposed schedule providing increases in contributions necessary to achieve the applicable benchmark, assuming no amendments reducing future benefit accruals, nor reduction in adjustable benefits under the Plan. This schedule has been prepared and is set forth below in Alternative Schedule 1 of this RP. Projections by the Fund Actuary, which were based on reasonable assumptions, indicate that the benchmark will be achieved by increasing the contribution rate by \$2.00 an hour effective July 1, 2010. This additional \$2.00 per hour in contributions would result in no benefit accrual, would be devoted solely to improving the funding of the Plan and would cease at the later of emergence from Critical Status or upon action by the Board of Trustees.

The Board of Trustees has determined alternative schedules addressing contribution rates and or benefit reductions need to be provided to the bargaining parties as set forth in Schedules 1 and 2 below.

Implementation of Remedies & Schedules

The current monthly benefit of pensioners and beneficiaries whose actual pension benefit commenced prior to October 28, 2009 are not subject to reduction under this Rehabilitation Plan. Benefits for other participants and deferred benefits of all Participants are determined as follows:

All participants who terminated or will terminate covered employment prior to becoming covered by a Schedule in the Collective Bargaining process, and not in pay status as of

October 28, 2009, and any deferred benefit of all Participants, shall have their benefits determined based on the benefit changes described under the applicable Schedule upon implementation of the applicable Schedule to their former bargaining unit. To the extent provided under the implemented Schedule the benefits of a Participant who commenced benefits under the current Plan on or after October 28, 2009, and any deferred benefit of all participants, shall, to the extent required by the applicable Schedule, see their benefits reduced in accord with the applicable Schedule. These provisions shall take effect on the later of the date the applicable Schedule is implemented for the Participant's former bargaining unit or the date that benefits can be eliminated allowing for legally required advanced notice.

As with any Schedule the Default Schedule is implemented upon adoption by the Collective Bargaining Parties as the applicable Schedule for a particular bargaining unit. However, should the bargaining parties fail to elect any Schedule within 180 days following the expiration date of a collective bargaining agreement in effect as of October 28, 2009 the Board of Trustees are required by law to unilaterally implement the Default Schedule for that particular bargaining unit.

For non-bargaining unit employee Participants employed by employers who also contribute on behalf of bargaining unit Participants the Schedule and implementation date is the same as the Schedule and implementation date for that employer's bargaining unit employees. For non-bargaining unit employee participants not employed by an employer that contributes pursuant to a collective bargaining agreement their implementation date is the earlier of the employer's adoption of a Schedule or 180 days from July 1, 2010.

Reciprocity and other issues under the Rehabilitation Plan and Critical Status determination.

Off-benefit contributions payable under the Schedules result in no benefit accruals and are devoted solely to improving the funding status of the Plan. The same is true in terms of any employer surcharge contributions received or payable for periods prior to the collective bargaining parties adoption and implementation of a Rehabilitation Plan Schedule. Accordingly, individuals who work inside the jurisdiction of this Plan and have employer contributions transferred to another Plan pursuant to the money-follows-the-person Reciprocity Agreement shall see all increased off-benefit contributions under any Schedule and all employer surcharge contributions remain in this Plan for funding purposes only. Only on-benefit contributions received will be transferred.

The benefits of an Alternative Schedule are available only for work performed under a Collective Bargaining Agreement or Subscription Agreement which specifically adopts the Alternative Schedule. When a Participant works outside the jurisdiction of this Plan, the individual, absent an extraordinary agreement, is not working under an agreement which adopts an Alternative Schedule. When such a Participant reciprocates contributions to this Plan pursuant to the money-follows-the-person Reciprocity Agreement for work performed outside of this Plan's jurisdiction, it must be credited to

the Default Schedule absent an extraordinary agreement by the employer to adopt an Alternative Schedule for such work.

Some individuals who never become vested in benefits under this Plan may be entitled to a pro-rata Pension from this Plan due to pro-rata Reciprocity Agreements. The pro-rata Pension of such a non-vested individual shall be calculated and paid pursuant to the Default Schedule except to the extent of Covered Hours under an Alternative Schedule which shall accrue benefits in accord with the Alternative Schedule under which the Covered Hours were worked.

If a Participant works under a particular Schedule and subsequently works under another Schedule benefits accrued during the first period of employment and for prior periods under the same collective bargaining agreement, will be determined under the applicable Schedule and benefits accrued during employment under a second Schedule shall be determined under the second Schedule. To the extent required by law this may result in separate and distinct annuities being provided to an individual Plan Participant to assure compliance with all applicable law.

In the event that a particular Schedule is implemented for an employer, and then that employer, in a subsequent negotiation, bargains a different Schedule, the Trustees may develop a revised contribution Schedule for that particular situation.

Rules During the Rehabilitation Period and Adoption of the Rehabilitation Plan

On and after September 28, 2009, the Board of Trustees may not accept a collective bargaining agreement or participation agreement that provides for: (a) lower contributions for any participants; (b) a suspension of contributions with respect to any period of service; or (c) any new direct or indirect exclusion of younger or newly hired employees from plan participation. During the plan adoption period, the trustees may not amend the plan in any way that increases plan liabilities by reason of an increase in benefits, change in accruals, or change in the vesting rate, unless the amendment is necessary to maintain the plan's qualified status.

Once the RP has been adopted, the Plan may not be amended in a manner that is inconsistent with the RP. In addition, the Plan may not be amended to increase benefits, including future benefit accruals, unless the Fund Actuary certifies that the benefit increase is consistent with the RP and is paid for out of contributions not required by the Rehabilitation Plan to meet the applicable benchmark.

Based on reasonable assumptions, the Fund is expected to emerge from Critical Status by the Plan Year beginning July 1, 2023. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions. Therefore, the Trustees are establishing the following annual standards to reflect possible actuarial losses and still keep the Fund on target to emerge from Critical Status by the end of the Rehabilitation Period.

Annual Updating of RP

Each year the Fund's Actuary will review and certify the status of the Fund under the PPA funding rules and whether the Fund is or is not making the scheduled progress toward the requirements of the RP. To that end, the chart below provides the projected credit balances for each year of the Rehabilitation Plan. If the Board of Trustees determines that it is necessary in light of updated information they will revise the RP and the schedules recommended under it. Notwithstanding subsequent changes in contribution schedules, a schedule of contribution rates provided by the Board of Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with one of the Schedules in effect at the time of the renewal or extension. A failure to adopt such an updated Schedule would require the Board of Trustees to unilaterally implement the Default Schedule 180 days subsequent to the expiration of a collective bargaining agreement containing a Schedule.

Plan Year Ending 6/30	Projected Credit Balance
2011	\$ 73,193,000
2012	93,506,000
2013	106,290,000
2014	114,958,000
2015	127,702,000
2016	144,524,000
2017	133,228,000
2018	119,344,000
2019	110,909,000
2020	85,163,000
2021	65,020,000
2022	44,954,000
2023	23,966,000

Other Issues

Benefit changes will become effective pursuant to the terms of the Rehabilitation Plan as soon as legally permissible after a Rehabilitation Plan Schedule is adopted or implemented and those benefit changes are expected to be permanent, as required by the PPA for benefits commencing on or after October 28, 2009. The Social Security Level Income form of payment is no longer permitted.

By motion duly adopted, the Board of Trustees of the Southern California IBEW-NECA Pension Plan Fund on the 20th day of October, 2009, hereby adopts this Rehabilitation Plan for the Plan Year effective July 1, 2009.

By: Signature on File _____
Chairman

By: Signature on File _____
Secretary

DEFAULT SCHEDULE FOR BENEFITS COMMENCING ON AND AFTER OCTOBER 28, 2009

Benefit Changes

- With respect to hours worked after the date of implementation of this Schedule, the benefit accrual rate becomes 1.00% of contributions made on the participant's behalf. "Contributions" for this purpose excludes any contribution increases specifically required by this Schedule.
- The disability benefit is eliminated for any participants who are not in pay status as a disabled participant as of October 28, 2009.
- The early Retirement Pension for Participants retiring prior to age 55 is based on actuarial reductions from Normal Retirement Age (age 65) as of October 28, 2009.
- The 60-month guarantee period is eliminated with respect to benefits not in pay status as of October 28, 2009.
- The Pre-Retirement 120-month guarantee period for the Death Benefit is eliminated as of October 28, 2009.

The only forms of benefit payment available to a retiring participant commencing receipt of benefits on or after October 28, 2009 shall be a single life annuity with no guarantee period, the 50% Joint-and-Survivor Pension, and the 75% Joint-and-Survivor Pension. The reduction factors for the Joint-and-Survivor payment forms will be adjusted so as to be actuarially equivalent to a single life annuity with no guarantee period.

Contributions

Employer contribution rate levels shall not increase. If an existing Agreement calls for different rates for apprentices or other classifications than the journeyman rate that practice may continue under this Default Schedule.

ALTERNATIVE SCHEDULE 1

Benefit Changes

Benefit accruals under a Collective Bargaining Agreement after this Schedule is implemented shall be determined disregarding any contribution increases specifically required under this Schedule. The Level Income option is eliminated October 28, 2009. Except for the foregoing no other benefit accrual changes or reductions are provided for under this Schedule.

Contributions

Employer contribution rate levels shall increase by \$2.00 per hour under this Alternative Schedule 1 for July 1, 2010 hours worked and hours worked thereafter.

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of October 28, 2009 shall be disregarded for purposes of determining participants' accrued benefits. Accrued benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

ALTERNATIVE SCHEDULE 2

Benefit Changes

- Benefit accruals under a Collective Bargaining Agreement after this Schedule is implemented shall be determined disregarding any contribution increases specifically required under this Schedule.
- The Level Income option is eliminated October 28, 2009.
- The Early Retirement Pension for Participants retiring prior to age 55 is based on actuarial reductions from Normal Retirement Age (age 65) effective for benefits first commencing after June 30, 2010.

Contributions

Employer contribution rate levels shall increase by \$1.30 per hour under this Alternative Schedule 2 for July 1, 2010 hours worked and hours worked thereafter.

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of October 28, 2009 shall be disregarded for purposes of determining participants' accrued benefits. Accrued benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

2. Article 1 – A new section 1.40 is added as follows:

Section 1.40 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

3. Article 2 – A new section 2.2 is added as follows:

Section 2.2 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

4. Article 3 – A new Section 3.5 is added as follows:

Section 3.5 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

5. Article 4 – A new Section 4.11 is added as follows:

Section 4.11 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

6. Article 5 – A new Section 5.6 is added as follows:

Section 5.6 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

7. Article 6 – A new Section 6.4 is added as follows:

Section 6.4 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

8. Article 7 – A new Section 7.14 is added as follows:

Section 7.14 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

9. Article 8 – A new Section 8.11 is added as follows:

Section 8.11 - All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

10. Article 9 – A new Section 9.12 is added as follows:

Section 9.12 - All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

11. Article 10 – A new Section 10.7 is added as follows:

Section 10.7 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

12. Article 11 – A new Section 11.2 is added as follows:

Section 11.2 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

13. Article 12 – A new Section 12.7 is added as follows:

Section 12.7 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

14. Article 13 – A new Section 13.5 is added as follows:

Section 13.5 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

15. Article 14 – A new Section 14.10 is added as follows:

Section 14.10 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

16. Article 15 – A new Section (f) is added as follows:

Section (f) – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

17. Article 16 – A new Section 10.06 is added as follows:

Section 16.06 – All provisions of this Article are subject to the limitations and restrictions of Article 18 which govern benefits first commencing on and after October 28, 2009.

This Amendment shall be effective October 28, 2009.

Executed this 20th day of October 2009 at Commerce, California.

Board of Trustees
Southern California IBEW-NECA Pension Trust Fund

By: Signature on File
Chairman

By: Signature on File
Secretary