

Date: December 2016
TO: Signatory Employers
FROM: Southern California IBEW-NECA Administrative Trust Funds Office
RE: Southern California IBEW-NECA Pension Plan
FASB Disclosure Information

Co-Actuaries to the Southern California IBEW-NECA Administrative Trust Funds have prepared the attached information to assist employers with FASB requirements. The notice is posted on the Trust Funds' website at www.scibew-neca.org.

Please contact the Trust Funds' Administrative Office if you have any questions.

...Over →

**SOUTHERN CALIFORNIA IBEW – NECA TRUST FUNDS**

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Website: www.scibew-neca.orgWebsite: www.scibew-neca.org**FASB Disclosure Information**

In September 2011, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2011-09, which requires certain financial-statement disclosures by employers who participate in multiemployer pension plans. To assist employers that contribute to the Southern California IBEW-NECA Pension Plan (Plan) and are required to make such a disclosure in their financial statements, we are providing below the Plan-related information needed to complete the disclosure.

The disclosure contains two sections - a narrative containing basic information about participating in multiemployer plans and a table containing plan-specific information about the individual plans in which the employer participates. While the content of the disclosure will be ultimately determined by the employer and their auditors, FASB has provided an example of the narrative portion of the disclosure within the ASU, which may be found on FASB's website (www.fasb.org). The Plan-specific information needed for the table portion of the disclosure is as follows:

Disclosure About an Employer's Participation in a Multiemployer Plan

Financial Accounting Standards Board (FASB) Terminology	Required Disclosure	Information Needed for Disclosure
Pension Fund	Legal Name of the Plan	Southern California IBEW-NECA Pension Plan
EIN / Pension Plan Number	Employer Identification Number and Plan Number	95-6392774/001
Pension Protection Act (PPA) Zone Status	PPA Zone Status, as certified by the Plan's actuaries	Plan Year Beginning ¹ July 1, 2014: Endangered 2015: Seriously Endangered 2016: Critical
FIP / RP Status Pending / Implemented	Status of Funding Improvement Plan or Rehabilitation Plan	Rehabilitation Plan developed September 28, 2016.
Contributions	Contributions to Plan by the Employer for the years 2014, 2015 and 2016	Yearly contribution data to be provided by Employer ²
Surcharge Imposed	Has the Plan imposed a surcharge on contributions?	Yes effective October 28, 2016 until the Employer and Union agree on a Rehabilitation Plan Schedule.
Expiration Date of Collective Bargaining Agreement	Expiration Date(s) of Collective Bargaining Agreement(s) requiring contributions to the Plan	Data to be provided by Employer

¹ Pursuant to the Preservation of Access to Care for Medicare Beneficiaries and the Pension Relief Act of 2010, the Plan elected to (i) extend from 15 years to 29 years the amortization period for 2008 net investment losses (i.e., net investment losses for the Plan Year ended June 30, 2009); (ii) smooth those net investment losses over 10 years in the actuarial value of assets; and (iii) allow the actuarial value of assets used by the Plan to be as much as 130% of the market value of assets for the Plan Years beginning July 1, 2009 and 2010.

² For purposes of determining whether an employer's contributions represented more than 5% of total plan contributions, the amounts contributed by all employers are as follows for the plan year beginning July 1,

2014: \$69,732,196 (based on audited financial statements as of June 30, 2015)

2015: Not yet available

2016: Not yet available

The 2014 Form 5500 lists the following employer(s) as having contributed more than 5% of total contributions: Morrow-Meadows Corporation and Mass Electric Corporation. The 2015 and 2016 Form 5500's are not yet available.