

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>IBEW LOCAL UNION 64 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1970</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1970</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/01/1970</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u> <u>33 FITCH BLVD</u> <u>YOUNGSTOWN, OH 44515</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6654696</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6654696</u>	2c Sponsor's telephone number <u>330-270-0453</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>34-6654696</u>					
2c Sponsor's telephone number <u>330-270-0453</u>					
2d Business code (see instructions) <u>238210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2011	JAMES BURGHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES 33 FITCH BLVD YOUNGSTOWN, OH 44515	3b Administrator's EIN 34-6654696 3c Administrator's telephone number 330-270-0453
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	496
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	265
b Retired or separated participants receiving benefits.....	6b	112
c Other retired or separated participants entitled to future benefits.....	6c	93
d Subtotal. Add lines 6a , 6b , and 6c	6d	470
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	26
f Total. Add lines 6d and 6e	6f	496
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	25

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1F 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan IBEW LOCAL UNION 64 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES		D Employer Identification Number (EIN) 34-6654696
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2010		
b Assets		
(1) Current value of assets	1b(1)	17669418
(2) Actuarial value of assets for funding standard account.....	1b(2)	21203302
c (1) Accrued liability for plan using immediate gain methods	1c(1)	24560302
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	24560302
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information :		
(a) Current liability	1d(2)(a)	42991644
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	470659
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1965551
(3) Expected plan disbursements for the plan year	1d(3)	1846793
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	08/12/2011	
Signature of actuary	Date	
STANLEY I. GOLDFARB	11-03401	
Type or print name of actuary	Most recent enrollment number	
HORIZON ACTUARIAL SERVICES	240-247-4512	
Firm name	Telephone number (including area code)	
8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.		
Schedule MB (Form 5500) 2010 v.092308.1		

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)	2a	17669418
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	140	20116720
(2) For terminated vested participants	84	5188157
(3) For active participants:		
(a) Non-vested benefits		696992
(b) Vested benefits		16989775
(c) Total active	272	17686767
(4) Total	496	42991644
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.00 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2010	1165874				
Totals ▶			3(b)	1165874	3(c)

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5	4a	N
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	%
c Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status, were any adjustable benefits reduced?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a ☐ Attained age normal | b ☐ Entry age normal | c ☒ Accrued benefit (unit credit) | d ☐ Aggregate |
| e ☐ Frozen initial liability | f ☐ Individual level premium | g ☐ Individual aggregate | h ☐ Shortfall |
| i ☐ Reorganization | j ☐ Other (specify): | | |

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	4.58 %
b Rates specified in insurance or annuity contracts	Pre-retirement	Post-retirement
	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	8+3
(2) Females	6c(2)	8F
d Valuation liability interest rate	6d	8.00 %
e Expense loading	6e	90.3 %
f Salary scale	6f	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	16.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	17.3 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	531577	44539
1	-1983505	-214567

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		
	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		
	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		
	☐ Yes ☐ No	
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended		
	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		
	☐ Yes ☐ No	
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))		
	8d(4)	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension		
	8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		
	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		
	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	261500
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	16185419 2348200
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c		
	9d	208776
e Total charges. Add lines 9a through 9d		
	9e	2818476
Credits to funding standard account:		
f Prior year credit balance, if any		
	9f	3318401
g Employer contributions. Total from column (b) of line 3		
	9g	1165874
h Amortization credits as of valuation date		
	9h	9510018 1357620
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		
	9i	420717
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	11308448
(2) "RPA '94" override (90% current liability FFL)	9j(2)	18233563
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency		
	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		
	9l	6262612
m Credit balance: If line 9l is greater than line 9e, enter the difference		
	9m	3444136
n Funding deficiency: If line 9e is greater than 9l, enter the difference		
	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2010 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	
(3) Total as of valuation date.....	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan IBEW LOCAL UNION 64 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES	D Employer Identification Number (EIN) 34-6654696	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MANNING & NAPIER ADVISORS, INC.

16-0995736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	49294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

YANNI PARTNERS, INC.

25-1590035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	34500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HORIZON ACTUARIAL

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	32455	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

COMPENSATION PROGRAMS OF OHIO, INC.

34-1787882

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	25560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GREAT LAKES ADVISORS

36-3707782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	14315	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

YURCHYK & DAVIS CPAS, INC.

34-1638235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PNC BANK, NATIONAL ASSOCIATION

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	8249	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GREEN, HAINES, SGAMBATI, CO.

34-1224415

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6711	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>IBEW LOCAL UNION 64 PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u>	D Employer Identification Number (EIN) <u>34-6654696</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>782353</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>C S MCKEE SMALL CAP CORE EQUITY FD</u>		
b Name of sponsor of entity listed in (a): <u>UNION BANK, N.A. POOLED INVEST FUND</u>		
c EIN-PN <u>26-6096175-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1444747</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan IBEW LOCAL UNION 64 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES	D Employer Identification Number (EIN) 34-6654696	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	116189	112106
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	103271	106205
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	91736	51984
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	469507	222624
(2) U.S. Government securities.....	1c(2)	2645754	2203484
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2005445	2545538
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6318994	7404944
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	2509743	2227100
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3429504	4196817
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17690143	19070802

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	20725	19283
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20725	19283

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17669418	19051519
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1165874	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1165874

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	253	
(B) U.S. Government securities	2b(1)(B)	103932	
(C) Corporate debt instruments	2b(1)(C)	106856	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		211041

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	111056	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	42316	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		153372

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6571356	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6324237	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		247119

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	829899	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		829899
(6) Net investment gain (loss) from common/collective trusts	2b(6)		414907
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		397680
c Other income.....	2c		1970
d Total income. Add all income amounts in column (b) and enter total.....	2d		3421862

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1847083	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1847083
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	47716	
(2) Contract administrator fees	2i(2)	25560	
(3) Investment advisory and management fees	2i(3)	106357	
(4) Other	2i(4)	13045	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		192678
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2039761

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1382101
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: YURCHYK & DAVIS CPAS, INC.

(2) EIN: 34-1638235

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>IBEW LOCAL UNION 64 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u>	D Employer Identification Number (EIN) <u>34-6654696</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-6654696</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
--	--	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer **JOE DICKEY ELECTRIC**

b EIN **34-1267828**

c Dollar amount contributed by employer

233709

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2012**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **2.55**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF PAY**

a Name of contributing employer **ZENITH SYSTEMS LLC**

b EIN **26-3799494**

c Dollar amount contributed by employer

153731

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2012**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **2.77**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF PAY**

a Name of contributing employer **TRI-AREA ELECTRIC CO.**

b EIN **34-1268968**

c Dollar amount contributed by employer

137631

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2012**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **2.74**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF PAY**

a Name of contributing employer **VALLEY ELECTRICAL CONTRACTORS**

b EIN **34-1159107**

c Dollar amount contributed by employer

84416

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2012**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **2.73**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF PAY**

a Name of contributing employer **JES ELECTRIC, INC.**

b EIN **20-2270183**

c Dollar amount contributed by employer

75297

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2012**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **3.16**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **PERCENTAGE OF PAY**

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	2

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Independent Auditor's Report

Board of Trustees
IBEW Local Union No. 64 Pension Fund
Youngstown, Ohio

We have audited the accompanying statements of net assets available for benefits of the IBEW Local Union No. 64 Pension Fund as of December 31, 2010 and 2009, and the related statements of changes in net assets available for plan benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2010, and the related statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the IBEW Local Union No. 64 Pension Fund's net assets available for benefits as of December 31, 2010, and changes therein for the year then ended and its financial status as of December 31, 2009, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Yurchyk & Davis

Yurchyk & Davis CPA's, Inc.
August 15, 2011

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2010****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**

For calendar plan year 2010 or fiscal plan year beginning

and ending

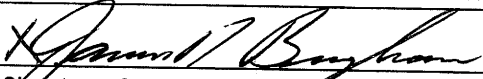
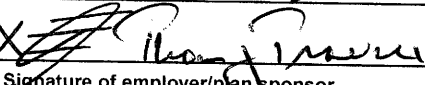
- A** This return/report is for: ☒ a multiemployer plan; ☐ a multiple-employer plan; or
☐ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
- ☐ special extension (enter description) _____

Part II Basic Plan Information — enter all requested information

1a Name of plan IBEW LOCAL UNION 64 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES 33 FITCH BLVD YOUNGSTOWN OH 44515	1c Effective date of plan 05/01/1970
	2b Employer Identification Number (EIN) 34-6654696
	2c Sponsor's telephone number 330-270-0453
	2d Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		9-26-11	JAMES BURGHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9-27-11	THOMAS TRAVER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

IBEW LOCAL UNION 64 PENSION PLAN
JOINT BOARD OF TRADES

33 FITCH BLVD

YOUNGSTOWN

OH 44515

3b Administrator's EIN
34-6654696

3c Administrator's telephone
number
330-270-0453

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5 Total number of participants at the beginning of the plan year

5 496

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).

a Active participants

6a 265

b Retired or separated participants receiving benefits

6b 112

c Other retired or separated participants entitled to future benefits

6c 93

d Subtotal. Add lines 6a, 6b, and 6c

6d 470

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits

6e 26

f Total. Add lines 6d and 6e

6f 496

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

6g

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)

7 25

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1F 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
(2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

**I.B.E.W. Local Union No. 64
Pension Plan**

**Audited Financial Statements and
Supplementary Information**

Years Ended December 31, 2010 and 2009

Yurchyk & Davis CPA's, Inc.
3701 Boardman-Canfield Road, Suite #2
Canfield, OH 44406

I.B.E.W. Local Union No. 64 Pension Fund

Audited Financial Statements

For The Years Ended December 31, 2010 and 2009

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Independent Auditor's Report

Board of Trustees
IBEW Local Union No. 64 Pension Fund
Youngstown, Ohio

We have audited the accompanying statements of net assets available for benefits of the IBEW Local Union No. 64 Pension Fund as of December 31, 2010 and 2009, and the related statements of changes in net assets available for plan benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2010, and the related statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the IBEW Local Union No. 64 Pension Fund's net assets available for benefits as of December 31, 2010, and changes therein for the year then ended and its financial status as of December 31, 2009, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Yurchyk & Davis

Yurchyk & Davis CPA's, Inc.
August 15, 2011

I.B.E.W. Local Union No. 64 Pension Fund

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

ASSETS

	2010	2009
Investments, at Fair Value -		
Common Stocks	\$ 7,404,944	\$ 6,318,994
Mutual Funds	4,196,817	3,429,504
U.S. Government Securities	2,203,484	2,645,754
Corporate Bonds and Debentures	2,545,538	2,005,445
Common/Collective Trust Funds	2,227,100	2,509,743
Money Market Funds	222,624	469,507
Total Investments	<u>18,800,507</u>	<u>17,378,947</u>
Receivables:		
Employers' Contributions	80,663	85,845
Reciprocity Receivable	25,542	17,426
Accrued Interest and Dividends	51,984	58,340
Employer Withdrawal Liability Receivable	-	33,396
Total Receivables	<u>158,189</u>	<u>195,007</u>
Cash	<u>112,106</u>	<u>116,189</u>
Total Assets	19,070,802	17,690,143

LIABILITIES

Accounts Payable	\$ 9,219	\$ 10,205
Accounts Payable - Reciprocal	<u>10,064</u>	<u>10,520</u>
Total Liabilities	<u>19,283</u>	<u>20,725</u>
Net Assets Available for Benefits	<u>\$ 19,051,519</u>	<u>\$ 17,669,418</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 64 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2010 and 2009

	2010	2009
Investments Income:		
Net Appreciation/(Depreciation)		
in Fair Value of Investments	\$ 1,889,605	\$ 2,346,535
Interest and Dividends	364,413	361,081
Total Investment Income	2,254,018	2,707,616
Less Investment Expenses	(71,857)	(61,069)
Net Investment Income	2,182,161	2,646,547
Contributions:		
Employer	1,093,773	970,097
Reciprocity Contributions less		
Reciprocity Distributions	72,101	259,662
Total Contributions	1,165,874	1,229,759
Other Income	1,970	4,782
Total Additions	3,350,005	3,881,088
Benefits Paid Directly to Participants	1,847,083	1,762,907
Professional Fees:		
Actuary	32,455	27,840
Legal	6,711	11,159
Auditing	8,550	12,750
Investment Consultant	34,500	32,500
Administration Fees-Services	25,560	25,560
Other Administrative Expenses	13,045	14,301
Total Deductions	1,967,904	1,887,017
Net Increase	1,382,101	1,994,071
Net Assets Available for Benefits:		
Beginning of Year	17,669,418	15,675,347
End of Year	\$ 19,051,519	\$ 17,669,418

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 64 Pension Fund

Statement of Accumulated Plan Benefits

January 1, 2010

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 14,273,594
Other Participants	<u>9,840,025</u>

Total Vested Benefits	24,113,619
-----------------------	------------

Nonvested Benefits	<u>446,683</u>
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Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 24,560,302</u></u>
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The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 64 Pension Fund

Statement of Changes in Accumulated Plan Benefits

Year Ended January 1, 2010

Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2009	\$ 24,324,083
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	-
Actuarial (Gains)/Losses	123,716
Decrease in Discount Period	1,875,410
Actual Benefits Paid	(1,762,907)
Plan Amendment	-
Changes in Actuarial Assumptions	-
Total	<u>236,219</u>
Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2010	24,560,302
Net Assests Available for Plan Benefits as of January 1, 2010	<u>17,669,418</u>
Deficit of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2010	\$ <u><u>(6,890,884)</u></u>

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN

The following brief discussion of I.B.E.W. Local Union No. 64 Pension Fund (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- 1.) **General** - The I.B.E.W. Local Union No. 64 Pension Fund is a defined benefit plan covering all eligible members of Local Union No. 64 of the International Brotherhood of Electrical Workers. Established in 1970, the Plan provides for pension, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Pension Benefits** - Under the Plan, employees with 5 or more years of service, at least 3 of which are after May 1, 1970, are entitled to monthly pension benefits beginning at normal retirement age (62) equal to \$4.50 for each year of service between May 1, 1960, and May 1, 1970 plus, 4.00% (percent) of the contributions made on their behalf between May 1, 1970 and January 1, 2003, and 2.25% of contributions after January 1, 2003 to February 26, 2006 with no benefits accruing after February 26, 2006 and before January 1, 2010, and 0.75% of contributions made after January 1, 2010 with a guaranteed return of 100% of the contributions made to the fund on their behalf. Effective January 1, 2010, only the first 6% of wages contributed to the plan are considered for benefit accruals. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before 5 years of service, they forfeit the right to receive the benefits they have accumulated.
- 3.) **Death and Disability Benefits** - When a participant dies prior to retirement, a death benefit equal to the amount of contributions made on his behalf is paid to the participant's beneficiary, or if greater in value, the Qualified Preretirement 50% Joint and Survivor benefit. Active employees who become totally disabled after completing 5 years of service are entitled to full benefits commencing on the first day of the seventh month following the date of disability and continuing for the duration of the disability.
- 4.) **Early Retirement Benefits** - Participants who have 10 years of service and who have reached the age of 57 may elect to retire and receive benefits computed as previously described, reduced by 1/4 of 1% (percent) for each month that the participant retires prior to reaching normal retirement age (62).
- 5.) **Contributions** - Effective February 26, 2006 the union agreement stipulates that employers who employ members of I.B.E.W. Local Union No. 64 are required to contribute to the plan an amount equal to eleven percent (11%) of the employee's wages. The previous rate was six percent (6%).

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** - The financial statements of the Plan are prepared under the accrual method of accounting.
- 2.) **Investment Valuation and Income Recognition** - The Plan's investments in securities and bonds are valued at fair value using quoted market prices. Units of the common/collective trusts are valued based on the underlying assets of the Trust. Purchases and sales of securities are

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- 3.) **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances--retirement, death, disability, and termination of employment--are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2010 (date of most recent actuary report) are (a) life expectancy of participants (the UP-94 mortality table with a three year set forward for males) (b) retirement age assumptions (the assumed average retirement age was 62.0) and (c) investment return. The January 1, 2010 valuation included an assumed average rate of return of 8.00% (percent) net of investment expenses, current liability rate of 4.58%, down from 4.82% in the January 1, 2009 report, and expenses are added to normal cost. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

- 4.) **Payment of Benefits** - Benefit payments to participants are recorded upon distribution.
- 5.) **Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE C - FUNDING POLICY

As a condition of the I.B.E.W. collective bargaining agreement, effective February 26, 2006 participating employers are required to contribute 11 percent (11%) of the employees' pay to the Plan on a monthly basis. The previous rate was six percent (6%). The contributions for 2010 exceeded the minimum funding requirements required by ERISA.

Although there is no intention to do so, contributions to the plan can be discontinued at any time and the plan can be terminated subject to the provisions set forth in ERISA.

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
		(Level 1)	(Level 2)	(Level 3)
December 31, 2010	Fair Value			
Common Stock	\$ 7,404,944	\$ 7,404,944	\$ -	\$ -
Mutual Funds	4,196,817	4,196,817	-	-
U.S. Government Securities	2,203,484	2,303,484	-	-
Corporate Bonds	2,545,538	2,545,538	-	-
Common/Collective Funds	2,227,100	-	1,444,747	782,353
Money Market	222,624	222,624	-	-
	<u>\$ 18,800,507</u>	<u>\$ 16,673,407</u>	<u>\$ 1,444,747</u>	<u>\$ 782,353</u>
December 31, 2009				
Common Stock	\$ 6,318,994	\$ 6,318,994	\$ -	\$ -
Mutual Funds	3,429,504	3,429,504	-	-
U.S. Government Securities	2,645,754	2,645,754	-	-
Corporate Bonds	2,005,445	2,005,445	-	-
Common/Collective Funds	2,509,743	-	1,124,273	1,385,470
Money Market	469,507	469,507	-	-
	<u>\$ 17,378,947</u>	<u>\$ 14,869,204</u>	<u>\$ 1,124,273</u>	<u>\$ 1,385,470</u>

The fair value authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements - The fair values of common stock, mutual funds, U.S. securities, corporate bonds and money market funds are based on quoted market prices.

Level 2 Fair Value Measurements The fair value of the common and collective trust is based on other significant observable inputs (including quoted prices for similar investments, interest rates, credit risks, etc.)

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE D – FAIR VALUE MEASUREMENTS - Continued

Level 3 Fair Value Measurements - The fair value of the common and collective funds is based on significant unobservable inputs. The investments of the Fund consist of real estate and real estate notes. These investments have been designated as level 3 investments by the Fund. The following table provides further details of the Level 3 fair value measurements.

December 31, 2010

Beginning balance	\$	1,385,470
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits		94,432
Purchases, issuances, sales, and settlements:		
Purchases		-
Issuances		-
Sales		(697,549)
Settlements		-
Ending balance	\$	<u>782,353</u>

Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	\$	<u>(88,165)</u>
---	----	-----------------

December 31, 2009

Beginning balance	\$	2,123,462
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits		(595,544)
Purchases, issuances, sales, and settlements:		
Purchases		-
Issuances		-
Sales		(142,448)
Settlements		-
Ending balance	\$	<u>1,385,470</u>

Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	\$	<u>(562,880)</u>
---	----	------------------

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for this year ended December 31, 2010, are reported in net appreciation in fair value of investments.

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE E – INVESTMENTS

The following table presents investments. Investments that represent five percent or more of the Plan's net assets are separately identified.

	2010	2009
Investments at Fair Value as Determined by Quoted Market Price		
Common Stocks	\$ 7,404,944	\$ 6,318,994
Mutual Funds	1,820,194	1,714,248
Euro-Pacific Growth Fund	2,376,623	1,715,256
U.S. Government Securities	2,203,484	2,645,754
Corporate Bonds and Debentures	2,545,538	2,005,445
Common Trust Funds		
Multi-Employer Property Trust	782,353	1,385,471
CS McKee Small Cap Core Fund	1,444,747	1,124,272
Money Market Funds	222,624	469,507
Total Investments	<u>\$ 18,800,507</u>	<u>\$ 17,378,947</u>

During 2010 and 2009, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$ 1,889,605 and \$2,346,535, respectively as follows:

	2010	2009
Common Stocks	\$ 969,434	\$ 1,791,240
U.S. Government Securities	28,198	(55,776)
Corporate Bonds and Debentures	79,391	110,404
Common Trust Funds	414,908	(501,594)
Mutual Funds	<u>397,674</u>	<u>1,002,261</u>
Net appreciation in fair value of investments	<u>\$ 1,889,605</u>	<u>\$ 2,346,535</u>

NOTE F - TAX STATUS

The Organization has been classified as an other-than private foundation and is tax-exempt under Section 401(a) of Internal Revenue Code. The Organization is subject to a tax on income from any unrelated business.

The Organization adopted the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE F - TAX STATUS - Continued

examination by taxing authorities. The Organization has analyzed tax positions taken for filing with the Internal Revenue Service. The Organization believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the Organization's financial condition, results of operations or cash flows. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2010.

The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for years prior to December 31, 2007.

NOTE G - INCOME TAXES

The plan obtained its latest determination letter on December 11, 2002, in which the Internal Revenue Service stated the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE H - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

The plan maintains cash balances with financial institutions which frequently exceed federally insured limits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE I - PLAN TERMINATION

In the event the Plan terminates, accrued benefits for each participant will become fully vested. No termination distribution shall be made pending notification from the Pension Benefit Guaranty Corporation (who insures the plan) as to whether the trust assets are sufficient to discharge all insured benefit obligations. Notification that assets are not sufficient shall be treated as termination by the Pension Benefit Guaranty Corporation as of the date of notification.

I.B.E.W. Local Union No. 64 Pension Fund

Notes to Financial Statements

December 31, 2010 and 2009

NOTE I - PLAN TERMINATION - Continued

Should the Fund terminate at some future time, whether all participants receive their benefits will depend on the sufficiency of the Fund's net assets at that time to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE J - WITHDRAWAL LIABILITY

During the plan year 2007, a contributing employer ceased making contributions to the Plan. The contractor continues to perform work in the jurisdiction of the collective bargaining agreement, thereby triggering a complete withdrawal from the Plan pursuant to ERISA Section 4203(b)(2). Accordingly, the Plan's actuary has calculated the employer's withdrawal liability. Based on the actuary's calculation, the employer's liability was \$91,126. The employer will pay nine quarterly payments of \$10,421 beginning August 2008. A final payment of \$3,216 will then be made. Payments include interest. The withdrawal liability has been paid in full as of December 31, 2010.

NOTE K - SUBSEQUENT EVENTS

In preparing these financial statements, the Fund has evaluated events and transactions for potential recognition or disclosure through August 15, 2011 the date the financial statements were available for use.

I.B.E.W. Local Union No. 64 Pension Fund

Supplementary Information

Schedule of Assets Held for Investment Purposes

December 31, 2010

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

Shares	Description	Cost	Market Value
<u>Common Stocks</u>			
2,030	Accenture Place	\$ 76,386	\$ 98,435
4,730	Alere Inc	135,941	173,118
3,620	American Express Co.	111,943	155,370
660	Amphenol Corp	28,863	34,835
3,100	Autodesk Inc.	92,301	118,420
2,335	Automatic Data Processing Inc.	84,251	108,064
2,470	Baker Hughes Inc.	134,308	141,210
6,480	Bank New York Mellon Corp	188,174	195,696
2,090	Becton Dickinson & Co.	150,692	176,647
650	Beiersdorf AG	35,759	35,035
1,420	Boeing Co	85,777	92,669
15,340	Boston Scientific Corp	118,648	116,124
1,170	Cerner Corp	66,221	110,846
6,920	Cisco Systems Inc.	173,299	139,992
1,900	Coca Cola Co	98,834	124,963
2,290	Dicks Sporting Goods Inc.	31,902	85,875
2,250	Discovery Communications	83,370	93,825
2,950	Disney Walt Co.	69,957	110,654
3,890	EMC Corp	68,307	89,081
1,260	Fedex Corp.	102,075	117,193
520	Flowserve Corp	55,385	61,994
1,940	Gen-Probe Inc.	82,619	113,199
1,360	General Mills Inc.	34,731	48,402
390	Google Inc.	185,388	231,648
2,960	Hess Corporation	166,291	226,558
1,740	Juniper Networks Inc.	38,308	64,241
900	Kellogg Co.	35,739	45,972
3,630	Kroger Co.	79,689	81,167
1,680	Liberty Global	52,610	59,438
1,230	Manpower Inc	59,443	77,195
680	Martin Marietta Matls Inc	57,752	62,723
480	Mastercard Inc	104,442	107,573
6,830	Mediaset Spa	38,871	40,980
3,100	Monsanto Co.	208,936	215,884
830	Norfolk Southern Corp	45,498	52,141
1,540	Northern Tr. Corp.	80,238	85,331
3,090	Owens Ill Inc	93,925	94,863
1,440	Pall Corp.	49,328	71,395
800	Pepsico Inc	50,081	52,264
6,880	Progressive Corp.	114,697	136,706
2,840	Qualcomm Inc	106,287	140,552
4,770	Quanta Svcs Inc	88,372	95,018

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

Shares	Description	Cost	Value
<u>Common Stocks - continued</u>			
3,210	Ryanair Hldgs PLC	\$ 85,904	\$ 98,740
3,870	Safeway Inc.	84,286	87,036
13,580	Schwab Charles Corp	193,594	232,354
630	Sherwin Williams Co.	34,986	52,762
8,410	Southwest Airlines Co.	87,716	109,162
1,540	Thermo Fischer Corp.	53,750	85,254
5,140	Time Warner Inc	161,497	165,354
2,485	United Parcel Service Inc.	171,669	180,361
1,730	Virgin Media Inc	29,328	47,125
1,420	Visa Inc	104,677	99,940
1,360	Vulcan Materials Co	53,123	60,330
340	Washington Post Co	140,871	149,430
2,800	Waste Management Inc	87,391	103,236
7,640	Western Union Co	124,234	141,875
1,400	Advantest Corp.	38,946	31,150
1,200	Deutsche Boerse AG (DBOEF)	86,647	82,908
2,260	Amadeus IT Holding SA A Shs	44,947	48,025
8,560	Banco Santander S.A. (BTDRF)	101,489	89,966
8,430	HSBC Holdings PLC (HBCYF)	89,565	85,312
10,590	Reed Elsevier PLC	87,052	89,401
1,140	Adecco SA-Reg (ADEN)	62,282	73,074
1,410	Randstad Holding NV	61,353	74,503
1,170	Vistaprint N V (VPRT)	44,496	53,820
530	Lonza AG (CHF)	44,089	42,373
1,910	Nestle SA Cham	116,222	112,021
3,630	Cameco Corp.	97,510	146,579
1,570	Schlumberger Ltd.	102,371	131,095
3,520	Unilever PLC	84,217	108,698
6,130	Weatherford Intl LTD Inc.	111,702	139,764
TOTAL COMMON STOCKS		\$ 6,351,552	\$ 7,404,944
<u>Mutual Funds</u>			
35,399	Manning & Napier Fin Svcs-A	300,259	206,731
28,198	Manning & Napier Life Sciences	342,585	343,456
9,889	Manning & Napier Real Estate	97,319	124,397
29,306	Manning & Napier Small Cap	310,809	272,253
19,312	Manning & Napier Technology	178,020	224,604
40,941	Manning & Napier International	397,809	362,327
33,267	Manning & Napier World Opp	288,032	286,426
57,531	American Europacific Growth	2,362,620	2,376,623
TOTAL MUTUAL FUNDS		\$ 4,277,453	\$ 4,196,817

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

<u>SECURITY</u>	<u>PAR VALUE</u>	<u>INT. RATE</u>	<u>DUE DATE</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>U.S. GOVERNMENT SECURITIES</u>					
Treasury Note	250,000	2.750%	02/15/19 \$	251,036	\$ 246,913
Treasury Note	300,000	4.250%	08/15/14	297,383	330,936
Treasury Note	200,000	4.875%	08/15/16	203,416	227,968
Treasury Note	190,000	3.375%	11/15/19	202,836	194,125
Treasury Discounts/Strips	173,000	N/A	05/16/88	98,532	141,358
Federal Home Loan Bank	100,000	5.000%	11/17/17	101,109	113,459
FNMA	152,000	5.250%	08/01/12	153,283	162,356
FHLM	47,568	6.000%	09/01/22	48,251	51,908
FHLM	52,794	6.500%	06/01/26	53,462	59,257
FHLM	36,998	6.000%	06/01/16	37,045	40,395
FHLM	94,348	8.000%	06/01/15	98,593	100,969
FHLM	48,308	5.500%	10/01/17	48,512	52,187
FHLM	48,089	4.986%	03/01/34	46,466	51,440
FHLM	66,325	6.000%	12/01/32	67,072	72,581
FHLM	55,189	6.500%	03/01/22	56,810	61,928
FNMA	65,042	6.000%	11/01/18	65,540	71,050
FNMA	143,856	5.580%	06/01/11	150,644	144,857
GNMA	70,085	6.500%	05/15/24	71,279	79,797
TOTAL U.S. GOVERNMENT SECURITIES				\$ 2,051,269	\$ 2,203,484
<u>CORPORATE NOTES/BONDS</u>					
Abbott Laboratories	50,000	5.125%	04/01/19 \$	50,091	\$ 54,989
American General Financial Corp	98,000	4.000%	03/15/11	92,560	97,020
BB&T Corp	50,000	3.375%	09/25/13	49,955	52,458
Bellsouth Corp.	94,000	4.750%	11/15/12	91,383	100,438
Boeing Co.	50,000	3.750%	11/20/16	49,454	52,153
Caterpillar Inc.	50,000	7.900%	12/15/18	50,278	64,189
Cisco Systems Inc.	50,000	5.250%	02/22/11	49,905	50,328
Citigroup Inc.	92,000	5.125%	05/05/14	91,731	97,733
Coca-Cola Enterprises Inc	50,000	4.250%	03/01/15	50,557	53,891
Danaher Corp	75,000	5.625%	01/15/18	74,543	85,064
Duke Energy Carolinas LLC	50,000	5.250%	01/15/18	50,058	55,482
FNMA	54,322	6.000%	01/25/32	54,619	58,332
FNMA	49,713	6.500%	11/25/15	51,112	53,567
FHLM	145,000	4.500%	02/15/19	153,020	155,127
FNMA	100,000	5.500%	11/25/36	109,188	112,423
General Elec Cap Corp	146,000	5.875%	02/15/12	151,954	153,802
GNMA	70,184	4.695%	12/16/24	68,539	72,635
GNMA	11,743	6.000%	12/20/17	11,945	11,788
Intl Lease Finance Corp.	50,000	5.450%	03/24/11	49,903	50,125

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

<u>SECURITY</u>	<u>PAR VALUE</u>	<u>INT. RATE</u>	<u>DUE DATE</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>CORPORATE NOTES/BONDS - Continued</u>					
John Deere Cap Corp	50,000	2.950%	03/09/15	\$ 49,947	\$ 51,255
JP Morgan Chase & Co	93,000	5.125%	09/15/14	91,684	99,067
Kraft Foods Inc.	50,000	5.250%	10/01/13	49,418	54,662
Lowes	50,000	6.100%	09/15/17	49,959	57,897
Merrill Lynch & Co. Inc.	50,000	6.875%	04/25/18	49,957	54,626
Oracle Corp.	50,000	5.750%	04/25/18	51,137	56,868
Pepsico Inc	50,000	3.125%	11/01/20	49,584	46,909
St. Jude Medical Inc	50,000	3.750%	07/15/14	49,925	52,746
Teva Pharma Fin II/III	50,000	3.000%	06/15/15	50,990	50,779
United Technologies Corp.	50,000	6.125%	02/01/19	49,919	58,439
Unitedhealth Group Inc.	50,000	5.250%	03/15/11	49,920	50,451
Verizon Global FDG Corp	100,000	4.900%	09/15/15	96,349	109,979
Vodafone Group PLC	50,000	3.375%	11/24/15	49,408	50,991
Wal-Mart Stores Inc	50,000	2.875%	04/01/15	49,654	51,264
Wells Fargo Company	94,000	5.125%	09/15/16	92,856	99,696
BHP Billiton Finance	100,000	5.400%	03/29/17	99,687	111,216
Canadian Natl Ry Co	50,000	5.850%	11/15/17	49,841	57,149
TOTAL CORPORATE BONDS AND DEBENTURES				\$ 2,381,030	\$ 2,545,538
<u>COMMON TRUST FUNDS</u>					
Multi Employer Property Trust		N/A	N/A	507,396	782,353
C S McKee Small Cap		N/A	N/A	1,030,322	1,444,747
TOTAL COMMON TRUST FUNDS				\$ 1,537,718	\$ 2,227,100
<u>MONEY MARKET FUNDS</u>					
PNC Prime Money Market		N/A	N/A	222,624	222,624
Total Investments				\$ 16,821,646	\$ 18,800,507

I.B.E.W. Local Union No. 64 Pension Fund

Employer ID Number: 34-6654696
Plan Number 002

Form 5500 - Annual Return/Report of Employee Benefit Plan
Schedule of Reportable Transactions

December 31, 2010

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss (loss)
PNC Prime Money Market	\$ 2,485,230	\$ -	\$ -	\$ 2,485,230	\$ 2,485,230	\$ -
PNC Prime Money Market	-	2,732,114	-	2,732,114	2,732,114	-

I.B.E.W. Local Union No. 64 Pension Fund

Employer ID Number: 34-6654696
Plan Number 002

Form 5500 - Annual Return/Report of Employee Benefit Plan
Schedule of Reportable Transactions

December 31, 2010

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
PNC Prime Money Market	\$ 2,485,230	\$ -	\$ -	\$ 2,485,230	\$ 2,485,230	\$ -
PNC Prime Money Market	-	2,732,114	-	2,732,114	2,732,114	-

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

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390	Google Inc.	185,388	231,648
2,960	Hess Corporation	166,291	226,558
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3,630	Kroger Co.	79,689	81,167
1,680	Liberty Global	52,610	59,438
1,230	Manpower Inc	59,443	77,195
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480	Mastercard Inc	104,442	107,573
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I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

Shares	Description	Cost	Value
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2,485	United Parcel Service Inc.	171,669	180,361
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1,910	Nestle SA Cham	116,222	112,021
3,630	Cameco Corp.	97,510	146,579
1,570	Schlumberger Ltd.	102,371	131,095
3,520	Unilever PLC	84,217	108,698
6,130	Weatherford Intl LTD Inc.	111,702	139,764
TOTAL COMMON STOCKS		\$ 6,351,552	\$ 7,404,944
<u>Mutual Funds</u>			
35,399	Manning & Napier Fin Svcs-A	300,259	206,731
28,198	Manning & Napier Life Sciences	342,585	343,456
9,889	Manning & Napier Real Estate	97,319	124,397
29,306	Manning & Napier Small Cap	310,809	272,253
19,312	Manning & Napier Technology	178,020	224,604
40,941	Manning & Napier International	397,809	362,327
33,267	Manning & Napier World Opp	288,032	286,426
57,531	American Europacific Growth	2,362,620	2,376,623
TOTAL MUTUAL FUNDS		\$ 4,277,453	\$ 4,196,817

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

<u>SECURITY</u>	<u>PAR VALUE</u>	<u>INT. RATE</u>	<u>DUE DATE</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>U.S. GOVERNMENT SECURITIES</u>					
Treasury Note	250,000	2.750%	02/15/19	\$ 251,036	\$ 246,913
Treasury Note	300,000	4.250%	08/15/14	297,383	330,936
Treasury Note	200,000	4.875%	08/15/16	203,416	227,968
Treasury Note	190,000	3.375%	11/15/19	202,836	194,125
Treasury Discounts/Strips	173,000	N/A	05/16/88	98,532	141,358
Federal Home Loan Bank	100,000	5.000%	11/17/17	101,109	113,459
FNMA	152,000	5.250%	08/01/12	153,283	162,356
FHLM	47,568	6.000%	09/01/22	48,251	51,908
FHLM	52,794	6.500%	06/01/26	53,462	59,257
FHLM	36,998	6.000%	06/01/16	37,045	40,395
FHLM	94,348	8.000%	06/01/15	98,593	100,969
FHLM	48,308	5.500%	10/01/17	48,512	52,187
FHLM	48,089	4.986%	03/01/34	46,466	51,440
FHLM	66,325	6.000%	12/01/32	67,072	72,581
FHLM	55,189	6.500%	03/01/22	56,810	61,928
FNMA	65,042	6.000%	11/01/18	65,540	71,050
FNMA	143,856	5.580%	06/01/11	150,644	144,857
GNMA	70,085	6.500%	05/15/24	71,279	79,797
TOTAL U.S. GOVERNMENT SECURITIES				\$ 2,051,269	\$ 2,203,484
<u>CORPORATE NOTES/BONDS</u>					
Abbott Laboratories	50,000	5.125%	04/01/19	\$ 50,091	\$ 54,989
American General Financial Corp	98,000	4.000%	03/15/11	92,560	97,020
BB&T Corp	50,000	3.375%	09/25/13	49,955	52,458
Bellsouth Corp.	94,000	4.750%	11/15/12	91,383	100,438
Boeing Co.	50,000	3.750%	11/20/16	49,454	52,153
Caterpillar Inc.	50,000	7.900%	12/15/18	50,278	64,189
Cisco Systems Inc.	50,000	5.250%	02/22/11	49,905	50,328
Citigroup Inc.	92,000	5.125%	05/05/14	91,731	97,733
Coca-Cola Enterprises Inc	50,000	4.250%	03/01/15	50,557	53,891
Danaher Corp	75,000	5.625%	01/15/18	74,543	85,064
Duke Energy Carolinas LLC	50,000	5.250%	01/15/18	50,058	55,482
FNMA	54,322	6.000%	01/25/32	54,619	58,332
FNMA	49,713	6.500%	11/25/15	51,112	53,567
FHLM	145,000	4.500%	02/15/19	153,020	155,127
FNMA	100,000	5.500%	11/25/36	109,188	112,423
General Elec Cap Corp	146,000	5.875%	02/15/12	151,954	153,802
GNMA	70,184	4.695%	12/16/24	68,539	72,635
GNMA	11,743	6.000%	12/20/17	11,945	11,788
Intl Lease Finance Corp.	50,000	5.450%	03/24/11	49,903	50,125

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 002

Schedule of Assets Held for Investment Purposes

December 31, 2010

<u>SECURITY</u>	<u>PAR VALUE</u>	<u>INT. RATE</u>	<u>DUE DATE</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>CORPORATE NOTES/BONDS - Continued</u>					
John Deere Cap Corp	50,000	2.950%	03/09/15	\$ 49,947	\$ 51,255
JP Morgan Chase & Co	93,000	5.125%	09/15/14	91,684	99,067
Kraft Foods Inc.	50,000	5.250%	10/01/13	49,418	54,662
Lowes	50,000	6.100%	09/15/17	49,959	57,897
Merrill Lynch & Co. Inc.	50,000	6.875%	04/25/18	49,957	54,626
Oracle Corp.	50,000	5.750%	04/25/18	51,137	56,868
Pepsico Inc	50,000	3.125%	11/01/20	49,584	46,909
St. Jude Medical Inc	50,000	3.750%	07/15/14	49,925	52,746
Teva Pharma Fin II/III	50,000	3.000%	06/15/15	50,990	50,779
United Technologies Corp.	50,000	6.125%	02/01/19	49,919	58,439
Unitedhealth Group Inc.	50,000	5.250%	03/15/11	49,920	50,451
Verizon Global FDG Corp	100,000	4.900%	09/15/15	96,349	109,979
Vodafone Group PLC	50,000	3.375%	11/24/15	49,408	50,991
Wal-Mart Stores Inc	50,000	2.875%	04/01/15	49,654	51,264
Wells Fargo Company	94,000	5.125%	09/15/16	92,856	99,696
BHP Billiton Finance	100,000	5.400%	03/29/17	99,687	111,216
Canadian Natl Ry Co	50,000	5.850%	11/15/17	49,841	57,149
TOTAL CORPORATE BONDS AND DEBENTURES				\$ 2,381,030	\$ 2,545,538
<u>COMMON TRUST FUNDS</u>					
Multi Employer Property Trust		N/A	N/A	507,396	782,353
C S McKee Small Cap		N/A	N/A	1,030,322	1,444,747
TOTAL COMMON TRUST FUNDS				\$ 1,537,718	\$ 2,227,100
<u>MONEY MARKET FUNDS</u>					
PNC Prime Money Market		N/A	N/A	222,624	222,624
Total Investments				\$ 16,821,646	\$ 18,800,507

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010* **This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning _____ and ending _____

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

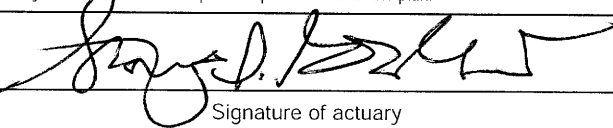
A Name of plan IBEW Local Union No. 64 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW Joint Board of Trustees	D Employer Identification Number (EIN) 34-6654696

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2010**b** Assets

(1) Current value of assets	1b(1)	17,669,418
(2) Actuarial value of assets for funding standard account	1b(2)	21,203,302
c (1) Accrued liability for plan using immediate gain methods	1c(1)	24,560,302
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	24,560,302
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information :		
(a) Current liability	1d(2)(a)	42,991,644
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	470,659
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,965,551
(3) Expected plan disbursements for the plan year	1d(3)	1,846,793

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**


Signature of actuary

AUG. 12, 2011

Date

Stanley I. Goldfarb

Type or print name of actuary

11-03401

Most recent enrollment number

Horizon Actuarial Services, LLC

8601 Georgia Avenue, Suite 700

Firm name

(240) 247-4512

Telephone number (including area code)

Silver Spring

MD 20910-

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2010
v.092308.1

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)	2a	17,669,418
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
	140	20,116,720
(2) For terminated vested participants	84	5,188,157
(3) For active participants:		
(a) Non-vested benefits		696,992
(b) Vested benefits		16,989,775
(c) Total active	272	17,686,767
(4) Total	496	42,991,644
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.10 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	1,165,874				
Totals ▶			3(b)	1,165,874	3(c)
					0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5	4a	N
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	%
c Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status, were any adjustable benefits reduced?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a ☐ Attained age normal | b ☐ Entry age normal | c ☒ Accrued benefit (unit credit) | d ☐ Aggregate |
| e ☐ Frozen initial liability | f ☐ Individual level premium | g ☐ Individual aggregate | h ☐ Shortfall |
| i ☐ Reorganization | j ☐ Other (specify): | | |

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	4.58 %
b Rates specified in insurance or annuity contracts		
(1) Males	Pre-retirement	Post-retirement
(2) Females	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	8+3
(2) Females	6c(2)	8 F
d Valuation liability interest rate	6d	8.00 %
e Expense loading	6e	90.3 %
f Salary scale	6f	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	16.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	17.3 %

Line 3(a) contributions are made throughout the year.

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	531,577	44,539
1	(1,983,505)	(214,567)

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval: **8a**

b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended: **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)): **8d(4)**

(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension: **8d(5)**

(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s): **8e**

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any: **9a** 0

b Employer's normal cost for plan year as of valuation date: **9b** 261,500

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended: **9c(1)** 16,185,419 2,348,200

(2) Funding waivers: **9c(2)** 0 0

(3) Certain bases for which the amortization period has been extended: **9c(3)** 0 0

d Interest as applicable on lines 9a, 9b, and 9c: **9d** 208,776

e Total charges. Add lines 9a through 9d: **9e** 2,818,476

Credits to funding standard account:

f Prior year credit balance, if any: **9f** 3,318,401

g Employer contributions. Total from column (b) of line 3: **9g** 1,165,874

h Amortization credits as of valuation date: **9h** 9,510,018 1,357,620

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h: **9i** 420,717

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL): **9j(1)** 11,308,448

(2) "RPA '94" override (90% current liability FFL): **9j(2)** 18,233,563

(3) FFL credit: **9j(3)** 0

k (1) Waived funding deficiency: **9k(1)** 0

(2) Other credits: **9k(2)** 0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2): **9l** 6,262,612

m Credit balance: If line 9l is greater than line 9e, enter the difference: **9m** 3,444,136

n Funding deficiency: If line 9e is greater than 9l, enter the difference: **9n**

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2010 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

SCHEDULE MB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor IBEW Joint Board of Trustees

EIN / PN 34-6654696/001

Plan Name IBEW Local Union No. 64 Pension Plan

Valuation Date January 1, 2010

Enrolled Actuary Stanley I. Goldfarb

Enrollment Number 11-03401

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the plan administrator and/or auditor.

This Schedule MB reflects the Trustees' decision to apply the provisions of funding relief as permitted under the Pension Relief Act of 2010 ("PRA"). Specifically, the Trustees elected to utilize:

- Special extended funding standard account amortization of the Eligible Net Investment Loss incurred during the plan year beginning January 1, 2008
- Extended asset smoothing in the asset valuation method of the difference between the actual and expected market value of assets as of January 1, 2009



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Plan Sponsor Joint Board of Trustees of the International Brotherhood of Electrical Workers
Local Union Number 64 Pension Trust Fund

EIN/PN 34-6654696/001

<i>Interest Rates</i>	Valuation	8.00%
	RPA '94 Current liability	4.58%

Compensation Increases N/A.

*Future Increases in
Social Security* N/A.

*Future Increases in
Maximum Benefits and
Plan Compensation
Limitations* It is assumed that maximum benefit and plan compensation limitations under
the Internal Revenue Code will not increase in the future.

*Assumed Cost-of-Living
Adjustments* None.

Expenses Any unreimbursed expenses paid from the Trust during the prior Plan Year are
added to the Normal Cost, payable at the beginning of the year. The amount
included this year for Administrative Expenses is \$124,110.

Mortality The UP-94 Mortality Tables for males and females with a three year set
forward for males. However, for purposes of developing RPA '94 current
liability in 2010, the mortality table required by the Internal Revenue Service
was used.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Retirement

The following rates have been utilized as the assumed incidence of retirement:

Attained Age	Rate of Retirement
57	1%
58	1
59	2
60	2
61	2
62	60
63	40
64	60
65	100%

Disability Rates

The DP-1985 Disability Table (Class 1) using sex distinct rates for male and female employees. The rates at the following illustrative ages indicate the disability incidence assumptions used:

Attained Age	Incidence of Disability (per 1,000)	
	Males	Females
20	0.29	0.30
25	0.38	0.47
30	0.48	0.80
40	1.17	2.11
50	3.58	5.33
55	7.22	9.52
60	12.56	11.59

Disabled Mortality

1985 Pension Disability Mortality for males and females. However, for purposes of developing RPA '94 current liability in 2009, the healthy mortality table required by the Internal Revenue Service was used.

SCHEDULE MB ATTACHMENTS

**Schedule MB, Line 6 –
Statement of Actuarial Assumptions/Methods
As of January 1, 2010**

EIN/Plan Number: 34-6654696/001

**Representative
Termination Rates**

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal	
	Males	Females
20	0.150	0.250
30	0.069	0.099
40	0.028	0.049
50	0.004	0.017
55	0.000	0.004

Form of Payment

Participants are assumed to elect the normal form.

Marriage

85% of participants are assumed to be married.

Employees

It was assumed that there will be no new or rehired employees.

Inclusion Date

The valuation date coincident with or next following the enrollment date on which the employee has employer contributions made on his behalf.

**Compensation for Plan
Participants**

Equal to a participant's expected hours worked times the hourly wage specified in the collective bargaining agreement.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Cost Method

The Traditional Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, an accrued benefit is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The accrued benefit is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Asset Method

The actuarial value is calculated under the adjusted market value method that recognizes asset gains and losses over 4 years. This method was initialized at the market value of assets as of January 1, 2006.

As permitted under the Pension Relief Act of 2010 and elected by the Trustees, the asset method has been changed to allow the investment loss from the 2008 Plan Year to be reflected at a rate of 10% per year.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

*Employment and
Hourly Rate*

For purposes of projecting future benefits (if applicable) and future payroll, it is assumed that the number of hours worked in future years by each non-retired participant will be the average annual hours the participant worked during the last 3 years. For participants with fewer than 3 years of service, the average is based on the average of hours during all complete calendar years. 1,800 hours is assumed for participants who have not worked a complete calendar year.

The actual contribution is governed by contractual agreement providing that 11% of the base hourly rate will be contributed to the pension fund. The base hourly rates as of January 1, 2009 are \$29.10 for Commercial members, \$16.75 Residential members and \$18.00 for Teledata members.

Participant Data

Participant data were supplied electronically as of the valuation date. Data on persons receiving benefits were supplied from the Plan Administrator.



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

**Benefits Not Included
in Valuation** None.

**Pension Relief Act of
2010** The Trustees decided to apply the following special rules to the Plan under the Pension Relief Act of 2010:

- **Special Amortization Rule:** As permitted under Section 431 (b)(8)(A) of the Internal Code (the “Code”), net investment losses incurred in the plan year beginning January 1, 2008 and ending December 31, 2008 will be amortized in the funding standard account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.
- **Special asset valuation rule:** As permitted under Section 431 (b)(8)(B) of the Code, the asset valuation method will be changed so that the difference between expected and actual returns for the plan year beginning January 1, 2008 and ending December 31, 2008 will be spread over a period of 10 years. If not for the special rule, the losses would have been spread over a period of 4 years.

The special rules will apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used.

The law permits a plan sponsor to choose to stop applying the special amortization rule as of a given plan year, provided that a formal decision is made by the plan sponsor to do so. If such a decision is made, then no new amortization bases are established under the special amortization rule of Code Section 431(b)(8)(A). Any portion of the net investment loss incurred in the plan year ending December 31, 2008, and recognized in a subsequent year, is taken into account under the regular rules of Code Section 431(b)(2) or (b)(3). The annual charges or credits to the funding standard account with respect to any amortization base previously established are unaffected.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

*Changes in
Assumptions and
Methods Since Last
Actuarial Valuation*

The current liability interest rates changed from 4.82% to 4.58% in order to remain within the allowable corridor specified by the IRS. The mortality rates used in determining current liability were changed as required by Treasury Regulation and IRS guidance.

The amount included for Administrative expenses changed from \$123,256 to \$124,110.

The Trustees of the Plan have decided to apply the special amortization rule and the special asset valuation rule under the Pension Relief Act of 2010 to the Plan retroactive to 2009. The special rules are described in the "Pension Relief Act of 2010" section of the Line 6 Attachment - Statement of Actuarial Assumptions/Methods.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Plan Sponsor Joint Board of Trustees of the International Brotherhood of Electrical Workers
Local Union Number 64 Pension Trust Fund

EIN/PN 34-6654696/001

Effective Date May 1, 1970 (as we understand the Plan to be in effect on January 1, 2010).

Covered Employment Covered employment shall mean employment on the basis for which an employer is obligated to contribute to the Fund. The term "covered employment" shall also mean full-time employment of a Union member by the Union for which contributions are paid into the Fund on behalf of such Union member.

Participation Service An employee will become a participant as of the first day of the Plan Year in which he works a minimum of 420 hours.

- a. **Vesting Service** – Prior to May 1, 1970, an employee is credited with Vesting Service equal to the number of years of membership (max. 10) in the Union. After May 1, 1970, an employee is credited with one year of Vesting Service for each Plan Year he has received credit for at least 1,000 hours.
 - b. **Credited Service** – Prior to May 1, 1970, an employee is credited with Credited Service equal to the number of years of membership (max. 10) in the Union. After May 1, 1970, an employee is credited with one year of Credited Service for each Plan Year he has received credit for at least 1,400 hours.
-

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: **34-6654696/001**

Normal Retirement

Eligible at age 62 with both ten years of credited service and three years of future service credit.

The normal retirement benefit shall be equal to the sum of (i) a past service benefit, equal to \$4.50 per month per year of credited service (maximum of 10 years), plus (ii) a future service benefit, equal to 4.00% of the aggregate employer contributions made to the pension fund with respect to such employee prior to January 1, 2003, 2.25% of aggregate contributions made after January 1, 2003 and before February 26, 2006, 0.00% of aggregate contributions made after February 26, 2006 and before January 1, 2010, and 0.75% of contributions made after January 1, 2010. Effective January 1, 2010, only the first 6% of wages contributed to the plan are considered for benefit accruals.

Early Retirement

Eligible at age 57 with both ten years of credited service and three years of future service credit.

The monthly early retirement benefit is determined in accordance with the normal retirement benefit based on past service credit and contributions to date of termination of employment reduced by ¼% for each month that the benefits are paid prior to the normal retirement date.

Disability Retirement

Eligible if totally and permanently disabled after completion of at least five years of future service credit.

The monthly disability retirement benefit is equal to the normal retirement benefit based on the past service credit and contributions made on behalf of the participant at the date he became disabled.

***Deferred Vested
Retirement***

Eligible at any age with both five years of vesting service and three years of future service credit.

The deferred vested benefit available following termination is determined under the normal retirement formula deferred to age 62. After attaining age 57, a participant may request immediate benefits reduced for commencement prior to normal retirement date.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

***Surviving Spouse's
Benefit***

Eligible upon the death of a married participant who has completed five years of Vesting Service.

The participant's spouse will receive, at the date the participant would have reached age 57, unless a later is selected by the surviving spouse, 50% of the pension to which the participant would have been entitled had the participant retired on the day immediately prior to the benefit starting date and elected an immediate 50% Joint and Survivor option with his spouse as beneficiary.

Death Benefit

In the event of death of any employee prior to his retirement, his beneficiary will receive a lump sum payment equal to the aggregate employer contributions made to the pension fund with respect to such employee, to the extent that benefits otherwise payable from the Plan on behalf of the participant (including any Surviving Spouse's Benefits) do not exceed this sum.

Normal Form of Payment

The normal form of payment shall be a pension payable monthly for the life of the participant. In the event that the participant dies before his accumulated pension payments exceed the total amount of contributions made on his behalf, his designated beneficiary shall receive, in a lump sum, the difference between the total amount of contributions and the accumulated pension payments.

A participant who is married at the time of his benefit commencement date will be presumed to have elected to receive the Joint and 50% Contingent Survivor option in favor of his spouse, unless he elects otherwise in writing and his spouse agrees.

***Optional Forms of
Payment***

A participant may elect to receive not earlier than his 57th birthday, a Joint and 50% or 100% Contingent Survivor pension which is actuarially equivalent to his regular pension.

Pensioner Increases

Benefits for retired participants collecting benefits as of January 1, 1989 and January 1, 1991 were increased by \$30 per month.



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: **34-6654696/001**

***Changes Since Prior
Valuation***

The negotiated hourly wages for Commercial members changed from \$29.10 to \$29.68 on January 1, 2010 and \$30.27 effective November 30, 2010. The negotiated hourly wages for Residential members remained \$16.75. The negotiated hourly wages for Teledata members changed from \$18.00 to \$18.25.

Effective January 1, 2010, future benefit accruals have changed from 0% of contributions to 0.75% of contributions after December 31, 2009. Only the first 6% of wages contributed to the plan are considered for benefit accruals.

SCHEDULE MB ATTACHMENTS

**Schedule MB, Line 7 –
Explanation of New Amortization Bases
As of January 1, 2010**

EIN/Plan Number: **34-6654696/001**

Line 7 Amortization bases reflect the Trustees' decision to apply provisions of funding relief as permitted under the Pension Relief Act of 2010.

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 8b – Schedule of Active Participation Data Number Distributed by Attained Age and Attained Years of Vesting Service¹ EIN/Plan Number: 34-6654696/001 Attained Years of Vesting Service

Attained Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25			2	6	5									13
25-29	1		4	6	13	13								37
30-34	1	1		1	12	17	8							40
35-39					1	16	14	5						36
40-44		2				4	10	18	7					41
45-49					2	8	8	5	20					43
50-54	1					2	4	4	7	10	6			34
55-59						3	1	6	1		9	2	1	23
60-64											2		2	5
65-69														
70 & Over														
Total	3	3	6	13	34	63	45	38	35	10	17	2	3	272
Average:	Age	41.14	Number of participants:	Fully vested	213	Males	265							
	Service	13.78		Partially vested	0	Females	7							

¹ Ages and service totals for purposes of determining category are based on exact (not rounded) values.

I.B.E.W. – Local Union Number 64 Pension Trust Fund

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January 1, 2010



Horizon

SCHEDULE MB ATTACHMENTS

**Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2010
EIN/Plan Number: 34-6654696/001**

4. Charges	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
1. Amendment	01/01/1983	\$ 835,565	30.00	\$ 186,474	3.00	\$ 67,000
2. Amendment	01/01/1985	1,404,700	30.00	490,141	5.00	113,663
3. Amendment	01/01/1986	11,900	30.00	4,820	6.00	967
4. Amendment	01/01/1988	4,247,992	30.00	2,160,117	8.00	348,046
5. Amendment	01/01/1990	1,516,700	29.00	849,107	9.00	125,856
6. Amendment	01/01/1991	1,222,800	30.00	775,430	11.00	100,572
7. Assumptions Change	01/01/1992	564,000	30.00	377,537	12.00	46,388
8. Amendment	01/01/1997	138,500	30.00	112,226	17.00	11,391
9. Experience Loss	01/01/1998	228,135	15.00	68,675	3.00	24,679
10. Experience Loss	01/01/1999	1,166,730	15.00	451,463	4.00	126,212
11. Experience Loss	01/01/2000	689,204	15.00	321,491	5.00	74,555
12. Experience Loss	01/01/2001	1,228,858	15.00	663,696	6.00	132,932
13. Amendment	01/01/2001	332,075	30.00	295,474	21.00	27,312
14. Experience Loss	01/01/2002	1,295,510	15.00	788,009	7.00	140,142
15. Amendment	01/01/2002	282,593	30.00	256,055	22.00	23,243
16. Experience Loss	01/01/2003	2,015,680	15.00	1,353,285	8.00	218,047
17. Experience Loss	01/01/2004	1,303,770	15.00	951,519	9.00	141,036
18. Amendment	01/01/2004	225,585	30.00	210,974	24.00	18,554
19. Experience Loss	01/01/2005	1,728,088	15.00	1,354,709	10.00	186,937
20. Amendment	01/01/2005	16,192	30.00	15,352	25.00	1,332
21. Experience Loss	01/01/2006	1,092,512	15.00	911,200	11.00	118,183
22. Assumption Change	01/01/2006	310,185	30.00	297,847	26.00	25,512

SCHEDULE MB ATTACHMENTS

**Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2010
EIN/Plan Number: 34-6654696/001**

	<i>Date Established</i>	<i>Initial Amount</i>	<i>Initial Amortization Period (Years)</i>	<i>Outstanding Balance</i>	<i>Remaining Amortization Period (Years)</i>	<i>Amortization Payment as of Beginning of Year</i>
23. Experience Loss (NIL) ¹	01/01/2009	2,785,029	29.00	2,758,241	28.00	231,102
24. Experience Loss (NIL) ¹	01/01/2010	531,577	28.00	531,577	28.00	44,539
Total				\$ 16,185,419		\$ 2,348,200
B. Credits						
1. Assumptions Change	01/01/1989	\$ 1,519,200	30.00	\$ 842,986	9.00	\$ 124,951
2. Method Change	01/01/1990	181,900	30.00	108,413	10.00	14,961
3. Experience Gain	01/01/1996	128,462	15.00	13,887	1.00	13,887
4. Experience Gain	01/01/1997	1,217,860	15.00	253,716	2.00	131,743
5. Assumptions Change	01/01/1999	304,225	30.00	259,519	19.00	25,022
6. Assumptions Change	01/01/2000	1,239,284	30.00	1,080,806	20.00	101,928
7. Amendment	01/01/2003	2,302,650	30.00	2,121,286	23.00	189,387
8. Asset Method Change	01/01/2006	996,474	10.00	686,516	6.00	137,504
9. Method Change	01/01/2006	2,634,887	10.00	1,815,292	6.00	363,589
10. Experience Gain	01/01/2007	52,231	15.00	45,986	12.00	5,650
11. Experience Gain	01/01/2008	212,681	15.00	196,388	13.00	23,007
12. Experience Gain	01/01/2009	105,607	15.00	101,718	14.00	11,424
13. Experience Gain	01/01/2010	1,983,505	15.00	1,983,505	15.00	214,567
Total				\$ 9,510,018		\$ 1,357,620
C. Net (A - B)				\$ 6,675,401		\$ 990,580

¹ Amounts reflect the relevant provisions of the Pension Relief Act of 2010 as elected by the Trustees.

I.B.E.W. - Local Union Number 64 Pension Trust Fund

January 1, 2010

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 9f – Explanation of Prior Year Credit Balance/Funding Deficiency Restatement of 2009 Schedule MB for the I.B.E.W. Local Union No. 64 Pension Plan For the Plan Year beginning January 1, 2009 EIN/Plan Number: 34-6654696/001

The 2009 Schedule MB will be restated to reflect the relevant provisions of the Pension Relief Act of 2010 ("PRA 2010") as elected by the Trustees. The revised information is included in this attachment to the 2010 Schedule MB is as follows:

A. Line 7 - New amortization bases established in the 2009 plan year:

Originally stated on the 2009 Schedule MB

(1) Type of Base	(2) Initial Balance	(3) Amortization Charge/Credit
1	2,679,422	289,848

Restated to reflect special rules under PRA 2010

(1) Type of Base	(2) Initial Balance	(3) Amortization Charge/Credit
1 (Other)	(105,607)	(11,424)
1 (2008 NIL)	2,785,029	231,102

B. Line 9 - Funding Standard Account Statement for the 2009 plan year:

	Restated to reflect special rules under PRA 2010	Originally stated on the 2009 Schedule MB
a Prior Year Funding Deficiency, if Any	\$ 0	\$ 0
b Employer Normal Cost	123,256	123,256
c Amortization Charges	2,373,737	2,432,483
d Interest as Applicable	199,759	204,459
e Total Charges	2,696,752	2,760,198
f Prior Year Credit Balance, if Any	3,153,615	3,153,615
g Employer Contributions	1,229,759	1,229,759
h Amortization Credits	1,231,759	1,220,335
i Interest as Applicable	400,020	399,106
j Full Funding Limitation	0	0
k Waived funding deficiency	0	0
l Total Credits	6,015,153	6,002,815
m Credit Balance	3,318,401	3,242,617

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

EIN/Plan Number 34-6654696/001

***Changes in
Assumptions Since
Last Actuarial
Valuation***

The current liability interest rates changed from 4.82% to 4.58% in order to remain within the allowable corridor specified by the IRS.

The mortality rates used in determining current liability were changed as required by Treasury Regulation and IRS guidance.

The amount included for Administrative expenses changed from \$123,256 to \$124,110.

***Reason for Changes
in Assumptions***

The change in the interest rate and mortality table used to determine the plan's RPA current liability is a mandated legislative change.

The amount included for Administrative expenses has changed to more accurately reflect anticipated plan experience.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

EIN/Plan Number 34-6654696/001

***Changes in
Assumptions Since
Last Actuarial
Valuation***

The current liability interest rates changed from 4.82% to 4.58% in order to remain within the allowable corridor specified by the IRS.

The mortality rates used in determining current liability were changed as required by Treasury Regulation and IRS guidance.

The amount included for Administrative expenses changed from \$123,256 to \$124,110.

***Reason for Changes
in Assumptions***

The change in the interest rate and mortality table used to determine the plan's RPA current liability is a mandated legislative change.

The amount included for Administrative expenses has changed to more accurately reflect anticipated plan experience.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 9f – Explanation of Prior Year Credit Balance/Funding Deficiency Restatement of 2009 Schedule MB for the I.B.E.W. Local Union No. 64 Pension Plan For the Plan Year beginning January 1, 2009 EIN/Plan Number: 34-6654696/001

The 2009 Schedule MB will be restated to reflect the relevant provisions of the Pension Relief Act of 2010 ("PRA 2010") as elected by the Trustees. The revised information is included in this attachment to the 2010 Schedule MB is as follows:

A. Line 7 - New amortization bases established in the 2009 plan year:

Originally stated on the 2009 Schedule MB

(1) Type of Base	(2) Initial Balance	(3) Amortization Charge/Credit
1	2,679,422	289,848

Restated to reflect special rules under PRA 2010

(1) Type of Base	(2) Initial Balance	(3) Amortization Charge/Credit
1 (Other)	(105,607)	(11,424)
1 (2008 NIL)	2,785,029	231,102

B. Line 9 - Funding Standard Account Statement for the 2009 plan year:

	Restated to reflect special rules under PRA 2010	Originally stated on the 2009 Schedule MB
a Prior Year Funding Deficiency, if Any	\$ 0	\$ 0
b Employer Normal Cost	123,256	123,256
c Amortization Charges	2,373,737	2,432,483
d Interest as Applicable	199,759	204,459
e Total Charges	2,696,752	2,760,198
f Prior Year Credit Balance, if Any	3,153,615	3,153,615
g Employer Contributions	1,229,759	1,229,759
h Amortization Credits	1,231,759	1,220,335
i Interest as Applicable	400,020	399,106
j Full Funding Limitation	0	0
k Waived funding deficiency	0	0
l Total Credits	6,015,153	6,002,815
m Credit Balance	3,318,401	3,242,617



SCHEDULE MB ATTACHMENTS

**Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2010
EIN/Plan Number: 34-6654696/001**

<i>A. Charges</i>	<i>Date Established</i>	<i>Initial Amount</i>	<i>Initial Amortization Period (Years)</i>	<i>Outstanding Balance</i>	<i>Remaining Amortization Period (Years)</i>	<i>Amortization Payment as of Beginning of Year</i>
1. Amendment	01/01/1983	\$ 835,565	30.00	\$ 186,474	3.00	\$ 67,000
2. Amendment	01/01/1985	1,404,700	30.00	490,141	5.00	113,663
3. Amendment	01/01/1986	11,900	30.00	4,820	6.00	967
4. Amendment	01/01/1988	4,247,992	30.00	2,160,117	8.00	348,046
5. Amendment	01/01/1990	1,516,700	29.00	849,107	9.00	125,856
6. Amendment	01/01/1991	1,222,800	30.00	775,430	11.00	100,572
7. Assumptions Change	01/01/1992	564,000	30.00	377,537	12.00	46,388
8. Amendment	01/01/1997	138,500	30.00	112,226	17.00	11,391
9. Experience Loss	01/01/1998	228,135	15.00	68,675	3.00	24,679
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11. Experience Loss	01/01/2000	689,204	15.00	321,491	5.00	74,555
12. Experience Loss	01/01/2001	1,228,858	15.00	663,696	6.00	132,932
13. Amendment	01/01/2001	332,075	30.00	295,474	21.00	27,312
14. Experience Loss	01/01/2002	1,295,510	15.00	788,009	7.00	140,142
15. Amendment	01/01/2002	282,593	30.00	256,055	22.00	23,243
16. Experience Loss	01/01/2003	2,015,680	15.00	1,353,285	8.00	218,047
17. Experience Loss	01/01/2004	1,303,770	15.00	951,519	9.00	141,036
18. Amendment	01/01/2004	225,585	30.00	210,974	24.00	18,554
19. Experience Loss	01/01/2005	1,728,088	15.00	1,354,709	10.00	186,937
20. Amendment	01/01/2005	16,192	30.00	15,352	25.00	1,332
21. Experience Loss	01/01/2006	1,092,512	15.00	911,200	11.00	118,183
22. Assumption Change	01/01/2006	310,185	30.00	297,847	26.00	25,512

I.B.E.W. - Local Union Number 64 Pension Trust Fund

January 1, 2010

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2010
EIN/Plan Number: 34-6654696/001

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
23. Experience Loss (NIL) ¹	01/01/2009	2,785,029	29.00	2,758,241	28.00	231,102
24. Experience Loss (NIL) ¹	01/01/2010	531,577	28.00	531,577	28.00	44,539
Total				\$ 16,185,419		\$ 2,348,200
B. Credits						
1. Assumptions Change	01/01/1989	\$ 1,519,200	30.00	\$ 842,986	9.00	\$ 124,951
2. Method Change	01/01/1990	181,900	30.00	108,413	10.00	14,961
3. Experience Gain	01/01/1996	128,462	15.00	13,887	1.00	13,887
4. Experience Gain	01/01/1997	1,217,860	15.00	253,716	2.00	131,743
5. Assumptions Change	01/01/1999	304,225	30.00	259,519	19.00	25,022
6. Assumptions Change	01/01/2000	1,239,284	30.00	1,080,806	20.00	101,928
7. Amendment	01/01/2003	2,302,650	30.00	2,121,286	23.00	189,387
8. Asset Method Change	01/01/2006	996,474	10.00	686,516	6.00	137,504
9. Method Change	01/01/2006	2,634,887	10.00	1,815,292	6.00	363,589
10. Experience Gain	01/01/2007	52,231	15.00	45,986	12.00	5,650
11. Experience Gain	01/01/2008	212,681	15.00	196,388	13.00	23,007
12. Experience Gain	01/01/2009	105,607	15.00	101,718	14.00	11,424
13. Experience Gain	01/01/2010	1,983,505	15.00	1,983,505	15.00	214,567
Total				\$ 9,510,018		\$ 1,357,620
C. Net (A - B)				\$ 6,675,401		\$ 990,580

¹ Amounts reflect the relevant provisions of the Pension Relief Act of 2010 as elected by the Trustees.

L.B.E.W. - Local Union Number 64 Pension Trust Fund

January 1, 2010

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 8b – Schedule of Active Participation Data Number Distributed by Attained Age and Attained Years of Vesting Service¹ EIN/Plan Number: 34-6654696/001

Attained Age	Attained Years of Vesting Service													Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25			2	6	5									13	
25-29	1		4	6	13	13								37	
30-34	1	1		1	12	17	8							40	
35-39					1	16	14	5						36	
40-44		2				4	10	18	7					41	
45-49					2	8	8	5	20					43	
50-54	1					2	4	4	7	10	6			34	
55-59						3	1	6	1		9	2	1	23	
60-64					1						2		2	5	
65-69															
70&Over															
Total	3	3	6	13	34	63	45	38	35	10	17	2	3	272	
Average:	Age	41.14				Number of participants:				Fully vested				213	
	Service	13.78								Partially vested				265	
														7	

¹ Ages and service totals for purposes of determining category are based on exact (not rounded) values.

I.B.E.W. – Local Union Number 64 Pension Trust Fund

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January 1, 2010



Horizon

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 7 – Explanation of New Amortization Bases As of January 1, 2010

EIN/Plan Number: **34-6654696/001**

Line 7 Amortization bases reflect the Trustees' decision to apply provisions of funding relief as permitted under the Pension Relief Act of 2010.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Plan Sponsor Joint Board of Trustees of the International Brotherhood of Electrical Workers
Local Union Number 64 Pension Trust Fund

EIN/PN 34-6654696/001

Effective Date May 1, 1970 (as we understand the Plan to be in effect on January 1, 2010).

Covered Employment Covered employment shall mean employment on the basis for which an employer is obligated to contribute to the Fund. The term "covered employment" shall also mean full-time employment of a Union member by the Union for which contributions are paid into the Fund on behalf of such Union member.

Participation Service An employee will become a participant as of the first day of the Plan Year in which he works a minimum of 420 hours.

- a. **Vesting Service** – Prior to May 1, 1970, an employee is credited with Vesting Service equal to the number of years of membership (max. 10) in the Union. After May 1, 1970, an employee is credited with one year of Vesting Service for each Plan Year he has received credit for at least 1,000 hours.
 - b. **Credited Service** – Prior to May 1, 1970, an employee is credited with Credited Service equal to the number of years of membership (max. 10) in the Union. After May 1, 1970, an employee is credited with one year of Credited Service for each Plan Year he has received credit for at least 1,400 hours.
-



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Normal Retirement

Eligible at age 62 with both ten years of credited service and three years of future service credit.

The normal retirement benefit shall be equal to the sum of (i) a past service benefit, equal to \$4.50 per month per year of credited service (maximum of 10 years), plus (ii) a future service benefit, equal to 4.00% of the aggregate employer contributions made to the pension fund with respect to such employee prior to January 1, 2003, 2.25% of aggregate contributions made after January 1, 2003 and before February 26, 2006, 0.00% of aggregate contributions made after February 26, 2006 and before January 1, 2010, and 0.75% of contributions made after January 1, 2010. Effective January 1, 2010, only the first 6% of wages contributed to the plan are considered for benefit accruals.

Early Retirement

Eligible at age 57 with both ten years of credited service and three years of future service credit.

The monthly early retirement benefit is determined in accordance with the normal retirement benefit based on past service credit and contributions to date of termination of employment reduced by ¼% for each month that the benefits are paid prior to the normal retirement date.

Disability Retirement

Eligible if totally and permanently disabled after completion of at least five years of future service credit.

The monthly disability retirement benefit is equal to the normal retirement benefit based on the past service credit and contributions made on behalf of the participant at the date he became disabled.

Deferred Vested Retirement

Eligible at any age with both five years of vesting service and three years of future service credit.

The deferred vested benefit available following termination is determined under the normal retirement formula deferred to age 62. After attaining age 57, a participant may request immediate benefits reduced for commencement prior to normal retirement date.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

***Surviving Spouse's
Benefit***

Eligible upon the death of a married participant who has completed five years of Vesting Service.

The participant's spouse will receive, at the date the participant would have reached age 57, unless a later is selected by the surviving spouse, 50% of the pension to which the participant would have been entitled had the participant retired on the day immediately prior to the benefit starting date and elected an immediate 50% Joint and Survivor option with his spouse as beneficiary.

Death Benefit

In the event of death of any employee prior to his retirement, his beneficiary will receive a lump sum payment equal to the aggregate employer contributions made to the pension fund with respect to such employee, to the extent that benefits otherwise payable from the Plan on behalf of the participant (including any Surviving Spouse's Benefits) do not exceed this sum.

Normal Form of Payment

The normal form of payment shall be a pension payable monthly for the life of the participant. In the event that the participant dies before his accumulated pension payments exceed the total amount of contributions made on his behalf, his designated beneficiary shall receive, in a lump sum, the difference between the total amount of contributions and the accumulated pension payments.

A participant who is married at the time of his benefit commencement date will be presumed to have elected to receive the Joint and 50% Contingent Survivor option in favor of his spouse, unless he elects otherwise in writing and his spouse agrees.

***Optional Forms of
Payment***

A participant may elect to receive not earlier than his 57th birthday, a Joint and 50% or 100% Contingent Survivor pension which is actuarially equivalent to his regular pension.

Pensioner Increases

Benefits for retired participants collecting benefits as of January 1, 1989 and January 1, 1991 were increased by \$30 per month.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2010

EIN/Plan Number: 34-6654696/001

*Changes Since Prior
Valuation*

The negotiated hourly wages for Commercial members changed from \$29.10 to \$29.68 on January 1, 2010 and \$30.27 effective November 30, 2010. The negotiated hourly wages for Residential members remained \$16.75. The negotiated hourly wages for Teledata members changed from \$18.00 to \$18.25.

Effective January 1, 2010, future benefit accruals have changed from 0% of contributions to 0.75% of contributions after December 31, 2009. Only the first 6% of wages contributed to the plan are considered for benefit accruals.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Plan Sponsor Joint Board of Trustees of the International Brotherhood of Electrical Workers
Local Union Number 64 Pension Trust Fund

EIN/PN 34-6654696/001

<i>Interest Rates</i>	Valuation	8.00%
	RPA '94 Current liability	4.58%

Compensation Increases N/A.

*Future Increases in
Social Security* N/A.

*Future Increases in
Maximum Benefits and
Plan Compensation
Limitations* It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

*Assumed Cost-of-Living
Adjustments* None.

Expenses Any unreimbursed expenses paid from the Trust during the prior Plan Year are added to the Normal Cost, payable at the beginning of the year. The amount included this year for Administrative Expenses is \$124,110.

Mortality The UP-94 Mortality Tables for males and females with a three year set forward for males. However, for purposes of developing RPA '94 current liability in 2010, the mortality table required by the Internal Revenue Service was used.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

Retirement

The following rates have been utilized as the assumed incidence of retirement:

Attained Age	Rate of Retirement
57	1%
58	1
59	2
60	2
61	2
62	60
63	40
64	60
65	100%

Disability Rates

The DP-1985 Disability Table (Class 1) using sex distinct rates for male and female employees. The rates at the following illustrative ages indicate the disability incidence assumptions used:

Attained Age	Incidence of Disability (per 1,000)	
	Males	Females
20	0.29	0.30
25	0.38	0.47
30	0.48	0.80
40	1.17	2.11
50	3.58	5.33
55	7.22	9.52
60	12.56	11.59

Disabled Mortality

1985 Pension Disability Mortality for males and females. However, for purposes of developing RPA '94 current liability in 2009, the healthy mortality table required by the Internal Revenue Service was used.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

EIN/Plan Number: 34-6654696/001

***Representative
Termination Rates***

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal	
	Males	Females
20	0.150	0.250
30	0.069	0.099
40	0.028	0.049
50	0.004	0.017
55	0.000	0.004

Form of Payment

Participants are assumed to elect the normal form.

Marriage

85% of participants are assumed to be married.

Employees

It was assumed that there will be no new or rehired employees.

Inclusion Date

The valuation date coincident with or next following the enrollment date on which the employee has employer contributions made on his behalf.

***Compensation for Plan
Participants***

Equal to a participant's expected hours worked times the hourly wage specified in the collective bargaining agreement.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

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Cost Method

The Traditional Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, an accrued benefit is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The accrued benefit is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Asset Method

The actuarial value is calculated under the adjusted market value method that recognizes asset gains and losses over 4 years. This method was initialized at the market value of assets as of January 1, 2006.

As permitted under the Pension Relief Act of 2010 and elected by the Trustees, the asset method has been changed to allow the investment loss from the 2008 Plan Year to be reflected at a rate of 10% per year.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

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*Employment and
Hourly Rate*

For purposes of projecting future benefits (if applicable) and future payroll, it is assumed that the number of hours worked in future years by each non-retired participant will be the average annual hours the participant worked during the last 3 years. For participants with fewer than 3 years of service, the average is based on the average of hours during all complete calendar years. 1,800 hours is assumed for participants who have not worked a complete calendar year.

The actual contribution is governed by contractual agreement providing that 11% of the base hourly rate will be contributed to the pension fund. The base hourly rates as of January 1, 2009 are \$29.10 for Commercial members, \$16.75 Residential members and \$18.00 for Teledata members.

Participant Data

Participant data were supplied electronically as of the valuation date. Data on persons receiving benefits were supplied from the Plan Administrator.



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

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**Benefits Not Included
in Valuation** None.

**Pension Relief Act of
2010** The Trustees decided to apply the following special rules to the Plan under the Pension Relief Act of 2010:

- **Special Amortization Rule:** As permitted under Section 431 (b)(8)(A) of the Internal Code (the “Code”), net investment losses incurred in the plan year beginning January 1, 2008 and ending December 31, 2008 will be amortized in the funding standard account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.
- **Special asset valuation rule:** As permitted under Section 431 (b)(8)(B) of the Code, the asset valuation method will be changed so that the difference between expected and actual returns for the plan year beginning January 1, 2008 and ending December 31, 2008 will be spread over a period of 10 years. If not for the special rule, the losses would have been spread over a period of 4 years.

The special rules will apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used.

The law permits a plan sponsor to choose to stop applying the special amortization rule as of a given plan year, provided that a formal decision is made by the plan sponsor to do so. If such a decision is made, then no new amortization bases are established under the special amortization rule of Code Section 431(b)(8)(A). Any portion of the net investment loss incurred in the plan year ending December 31, 2008, and recognized in a subsequent year, is taken into account under the regular rules of Code Section 431(b)(2) or (b)(3). The annual charges or credits to the funding standard account with respect to any amortization base previously established are unaffected.



SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2010

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***Changes in
Assumptions and
Methods Since Last
Actuarial Valuation***

The current liability interest rates changed from 4.82% to 4.58% in order to remain within the allowable corridor specified by the IRS. The mortality rates used in determining current liability were changed as required by Treasury Regulation and IRS guidance.

The amount included for Administrative expenses changed from \$123,256 to \$124,110.

The Trustees of the Plan have decided to apply the special amortization rule and the special asset valuation rule under the Pension Relief Act of 2010 to the Plan retroactive to 2009. The special rules are described in the "Pension Relief Act of 2010" section of the Line 6 Attachment - Statement of Actuarial Assumptions/Methods.

SCHEDULE MB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor IBEW Joint Board of Trustees

EIN / PN 34-6654696/001

Plan Name IBEW Local Union No. 64 Pension Plan

Valuation Date January 1, 2010

Enrolled Actuary Stanley I. Goldfarb

Enrollment Number 11-03401

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the plan administrator and/or auditor.

This Schedule MB reflects the Trustees' decision to apply the provisions of funding relief as permitted under the Pension Relief Act of 2010 ("PRA"). Specifically, the Trustees elected to utilize:

- Special extended funding standard account amortization of the Eligible Net Investment Loss incurred during the plan year beginning January 1, 2008
- Extended asset smoothing in the asset valuation method of the difference between the actual and expected market value of assets as of January 1, 2009