

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), 6057(b), 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 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</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; include room or suite number (employer, if for a single-employer plan) <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>	
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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. Signature of plan administrator	<u>10/14/2013</u> Date	<u>DOUG RIPPLE</u> 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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	3b Administrator's EIN 3c Administrator's telephone number
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	5 520
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 269
b Retired or separated participants receiving benefits.....	6b 113
c Other retired or separated participants entitled to future benefits.....	6c 98
d Subtotal. Add lines 6a , 6b , and 6c	6d 480
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 29
f Total. Add lines 6d and 6e	6f 509
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 30

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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)

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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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 <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 or 5500-SF <u>IBEW LOCAL UNION 64 PENSION PLAN JOINT BOARD OF TRADES</u>	D Employer Identification Number (EIN) <u>34-6654696</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
b Assets	
(1) Current value of assets	1b(1) <u>17879629</u>
(2) Actuarial value of assets for funding standard account.....	1b(2) <u>21455555</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>26589787</u>
(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) <u>26589787</u>
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) <u>46170024</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>519708</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>1979334</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>1863417</u>

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	<u>09/11/2013</u>
Signature of actuary	Date
<u>STANLEY I. GOLDFARB</u>	<u>11-03401</u>
Type or print name of actuary	Most recent enrollment number
<u>HORIZON ACTUARIAL SERVICES, LLC</u>	<u>240-247-4512</u>
Firm name	Telephone number (including area code)
<u>8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910</u>	
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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	17879629
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	139	20171139
(2) For terminated vested participants	96	6347268
(3) For active participants:		
(a) Non-vested benefits		684993
(b) Vested benefits		18966624
(c) Total active	269	19651617
(4) Total	504	46170024
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.73 %

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
12/31/2012	1918581				
Totals ▶ 3(b)				1918581	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 line 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 under 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 or other automatic approval?	☐ 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	4.29 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	8.00 %
e Expense loading	6e	78.4 % ☐ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-0.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-4.0 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1960719	212102
4	1066229	115340

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

(6) If line 8d(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** 284066

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)	17072136	2715339
(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** 239952

e Total charges. Add lines 9a through 9d..... **9e** 3239357

Credits to funding standard account:

f Prior year credit balance, if any..... **9f** 3880167

g Employer contributions. Total from column (b) of line 3..... **9g** 1918581

h Amortization credits as of valuation date..... **9h** 8057737 1211990

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 484115

j Full funding limitation (FFL) and credits:

	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)..... 9j(1)	13904342	
(2) "RPA '94" override (90% current liability FFL)..... 9j(2)	20882540	
(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** 7494853

m Credit balance: If line 9l is greater than line 9e, enter the difference..... **9m** 4255496

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

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2012 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	0
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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
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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 Service Provider Information (see instructions)

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

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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

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	49542	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	8625	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	33835	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

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	28200	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	12877	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	7096	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

YURCHYK & DAVIS CPA'S, 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	11585	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	9337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER FIDUCIARY ADVISORS, LLC

TWO PIERCE PLACE
630-285-3564
ITASCA, IL 60142-3141

(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	25875	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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY

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>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDURE FUND

b Name of sponsor of entity listed in (a): NATIONAL REAL ESTATE ADVISORS

c EIN-PN <u>26-2237421-001</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>1003095</u>
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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)
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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)
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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)
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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)
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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)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
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			
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	221658	550142
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	209122	387261
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	47439	55122
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	452285	2100000
(2) U.S. Government securities.....	1c(2)	1592585	1455245
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1842790	2071179
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6136262	5540251
(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)	2203261	1003095
(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)	5251516	7523780
(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	17956918	20686075

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	77289	490913
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	77289	490913

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17879629	20195162
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1918581	
(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)		1918581
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	283	
(B) U.S. Government securities	2b(1)(B)	62581	
(C) Corporate debt instruments	2b(1)(C)	80630	
(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)		143494
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	89445	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	469296	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		558741
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7405686	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6976665	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		429021
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	413281	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		413281

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		71660
(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)		797134
c Other income.....	2c		3686
d Total income. Add all income amounts in column (b) and enter total.....	2d		4335598

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1819101	
(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)		1819101
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)	87016	
(2) Contract administrator fees	2i(2)	28200	
(3) Investment advisory and management fees	2i(3)	71756	
(4) Other	2i(4)	13992	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		200964
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2020065

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2315533
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 CPA'S, 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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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		
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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.			
4n			

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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)
----------------	--

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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. 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.
----------------	---

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) 2012
v. 120126

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 **SARGENT ELECTRIC COMPANY**

b EIN **25-0935920**

c Dollar amount contributed by employer **1532188**

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 **2013**

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

(1) Contribution rate (in dollars and cents) **3.49**

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

a Name of contributing employer **VALLEY ELECTRICAL**

b EIN **34-1159107**

c Dollar amount contributed by employer **944718**

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 **2013**

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

(1) Contribution rate (in dollars and cents) **3.53**

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

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

b EIN **34-1267828**

c Dollar amount contributed by employer **213413**

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 **2013**

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

(1) Contribution rate (in dollars and cents) **2.70**

(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 **206462**

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 **2013**

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

(1) Contribution rate (in dollars and cents) **3.12**

(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 lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

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 lines 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	

- 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Independent Auditors' Report

Board of Trustees
I.B.E.W. Local Union No. 64
Pension Fund

Report on Financial Statements

We have audited the accompanying financial statements of I.B.E.W. Local Union No. 64 Pension Fund, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2012 the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 that audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

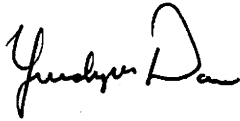
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the I.B.E.W. Local Union No. 64 Pension Fund's net assets available for benefits as of December 31, 2012 and 2011, and changes therein for the years then ended and its financial status as of December 31, 2012, and the changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted 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 reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are 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. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole



Yurchyk & Davis CPA's, Inc.
May 15, 2013

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), 6047(b), 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**2012****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**

For calendar plan year 2012 or fiscal plan year beginning

and ending

A This return/report is for:☒ a multiemployer plan;
☐ a single-employer plan:☐ a multiple-employer plan; or
☐ a DFE (specify) _____**B** This return/report is:☐ the first return/report;
☐ an amended return/report;☐ the final 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;
☐ special extension (enter description)☐ automatic extension; ☐ the DFVC program;**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

1c Effective date of plan
05/01/1970**2a** Plan sponsor's name and address; including room or suite number (employer, if for a single-employer plan)IBEW LOCAL UNION 64 PENSION PLAN
JOINT BOARD OF TRADES**2b** Employer Identification
Number (EIN)
34-6654696**2c** Sponsor's telephone
number
330-270-0453**2d** Business code (see
instructions)
238210

33 FITCH BLVD

YOUNGSTOWN

OH 44515

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	<i>Doug Rippe</i>	10/11/2013	<i>Doug Rippe</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Thomas Travers</i>	10/8/2013	<i>Thomas Travers</i>
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2012)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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:

4b EIN

a Sponsor's name

4c PN

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

5 520

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 269

b Retired or separated participants receiving benefits

6b 113

c Other retired or separated participants entitled to future benefits

6c 98

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

6d 480

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

6e 29

f Total. Add lines 6d and 6e

6f 509

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 30

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 Fund - EIN 34-6654696 PN 001

Schedule of Assets Held for Investment Purposes

December 31, 2012

Shares	Description	Cost	Market Value
Common Stocks			
1,030	Accor	\$ 34,047	\$ 36,293
740	Adecco	34,480	38,924
550	Air Prods & Chems Inc.	42,442	46,211
7,000	Alcoa	62,809	60,760
4,730	Alere	135,941	87,505
340	Amzon.com	69,026	85,296
2,190	AMC Networks Inc	83,024	108,405
2,140	Amdocs Ltd.	60,932	72,739
980	American Express Co.	35,641	56,330
1,120	Amphenol Corp.	55,257	72,464
870	Anheuser-Busch	48,923	75,493
300	Apache Corp.	27,549	23,550
2,260	AutoDesk Inc.	69,152	79,891
2,190	Baker Hughes Inc.	115,175	89,455
940	Becton Dickinson Inc.	70,665	73,499
1,440	Cameron International Corp.	70,161	81,302
2,310	Carnival Corp	76,091	84,939
1,500	Cerner Corp	67,917	116,265
1,330	Chesapeake Energy Corp.	22,765	22,105
1,350	Danone	81,824	88,928
1,190	Dick's Sporting Goods Inc.	16,578	54,133
280	Digital Reality Trust Inc.	19,181	19,009
2,690	Directv	121,809	134,930
2,120	Discovery Financial Services	52,257	81,726
900	Dupont Fabros Technology	20,826	21,744
7,380	EMC Corp.	156,450	186,714
7,290	Electronic Arts	129,564	105,851
1,560	Encana Corp.	31,975	30,826
480	EOG Resources Inc.	50,673	57,979
1,820	Fastenal Co.	79,566	84,903
210	Google Inc.	102,143	148,550
3,790	Hess Corporation	212,211	200,718
7,700	Johnson & Johnson	84,889	85,522
1,290	Joy Global Inc.	72,451	82,276
7,700	Juniper Networks Inc.	156,263	151,459
1,330	Koninklijke	18,473	17,792
420	Linkedin Corp.	41,280	48,224
790	Manpower Inc.	27,618	33,528
1,060	McGraw Hill Inc.	56,723	57,950
2,190	Monsanto Co.	149,728	207,283
1,740	Moody's Corp.	63,792	87,557
1,790	Myriad Genetics Inc.	46,376	48,777
560	Nestle	34,076	36,462
690	Norfolk Southern Corp.	44,231	42,670
650	Novo Nordisk	103,080	105,538
960	Pall Corp.	45,696	57,850

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 001

Schedule of Assets Held for Investment Purposes

December 31, 2012

Shares	Description	Cost	Value
<u>Common Stocks - continued</u>			
1,650	Petroleo Brasileiro	\$ 30,014	\$ 31,861
4,440	Qiagen	81,661	80,582
1,550	Qualcomm Inc.	73,980	95,881
1,120	Randstand Holding	37,431	41,106
650	Range Resources Corp.	42,142	40,839
5,030	Riverbed Technology	113,574	99,192
1,050	Ryanair Holdings	28,099	35,994
1,400	Schlumberger Ltd.	94,938	97,018
760	Siemens	62,374	82,802
10,990	Southwest Airlines Co.	111,099	112,538
3,310	Spirit Airlines Inc.	56,428	58,686
140	Syngenta	43,323	56,000
5,480	Telenor	91,398	109,655
450	Tiffany & Co.	25,378	25,803
2,040	Time Warner Inc.	64,096	97,573
570	Toyota Motor Corp.	46,100	53,153
3,400	Tyson Foods Inc.	53,600	65,960
2,560	Unilever PLC	68,088	99,123
930	Universal Health Svcs. Inc.	38,451	44,966
2,430	US Airways Group Inc.	24,347	32,805
1,960	Verifone Holdings Inc.	59,806	58,173
1,000	Viacom Inc.	56,628	52,740
2,990	Virgin Inc.	71,982	109,882
3,010	Volcano Corp.	83,756	71,066
1,850	Walt Disney Co.	59,274	92,111
500	Waters Corp.	37,428	43,560
6,540	Weatherford Intl LTD Inc.	120,155	73,183
4,970	Western Union Co.	82,743	67,642
750	Westport Innovations Inc.	24,193	20,032
TOTAL COMMON STOCKS		\$ 4,984,216	\$ 5,540,251
<u>Mutual Funds</u>			
28,377	Manning & Napier Fin Svcs-A	\$ 236,913	\$ 183,318
7,825	Manning & Napier Emerging Markets	78,647	91,084
26,786	Manning & Napier Life Sciences	326,746	344,741
5,837	Manning & Napier Real Estate	60,002	85,049
20,294	Manning & Napier Small Cap	215,231	201,317
15,078	Manning & Napier Technology	140,291	164,352
36,843	Manning & Napier International	354,421	320,533
17,248	Manning & Napier World Opp	145,993	133,672
73,562	Aberdeen Emerging Markets	947,600	1,166,687
152,260	Pimco Fds	1,616,942	1,626,144
77,969	American Europacific Growth	3,171,637	3,206,883
TOTAL MUTUAL FUNDS		\$ 7,294,423	\$ 7,523,780

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 001

Schedule of Assets Held for Investment Purposes

December 31, 2012

<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	80,000	2.750%	2/15/2019	\$ 80,332	\$ 88,582
Treasury Note	275,000	4.250%	8/15/2014	272,601	292,812
Treasury Note	200,000	4.875%	8/15/2016	203,416	231,500
Treasury Note	130,000	3.375%	11/15/2019	138,782	149,470
Treasury Note	150,000	3.125%	5/15/2021	154,735	170,097
FHLM	29,557	8.000%	6/1/2015	30,887	30,427
FHLM	23,226	5.500%	10/1/2017	23,324	24,969
FHLM	17,802	Varies	3/1/2034	17,201	19,043
FHLM	26,099	6.500%	6/1/2026	26,430	29,100
FHLM	14,953	6.000%	6/1/2016	14,971	15,842
FHLM	49,382	3.000%	9/1/2042	51,913	52,008
FHLM	25,845	6.000%	9/1/2022	26,216	28,093
FNMA	44,864	6.000%	12/1/2032	45,369	49,031
FNMA	75,388	5.000%	3/1/1941	79,393	83,124
FNMA	31,520	6.500%	3/1/2022	32,446	35,094
FNMA	38,984	6.000%	11/1/2018	39,282	42,907
FNMA	54,023	6.000%	11/1/2018	57,265	57,954
GNMA	48,720	6.500%	5/15/2024	49,550	55,192
TOTAL U.S. GOVERNMENT SECURITIES				\$ 1,344,113	\$ 1,455,245
<u>CORPORATE NOTES/BONDS</u>					
AT & T Inc	50,000	2.400%	8/15/2016	\$ 50,322	\$ 52,179
Bank of New York Mellon	50,000	1.500%	1/31/2014	49,927	50,585
Baxter Internatioanl Inc	25,000	2.400%	8/15/2022	24,892	24,732
BB&T Corp	50,000	3.375%	9/25/2013	49,956	51,040
Biomed Realty LP	50,000	3.850%	4/15/2016	49,683	52,735
Boeing Co.	50,000	3.750%	11/20/2016	49,455	55,229
Canadian Natl Railway	50,000	5.850%	11/15/2017	49,841	60,259
Caterpillar Inc.	50,000	7.900%	12/15/2018	50,279	67,823
Citigroup Inc.	50,000	5.125%	5/5/2014	49,854	52,673
Coca-Cola Enterprises Inc	50,000	4.250%	3/1/2015	50,557	53,721
Danaher Corp	75,000	5.625%	1/15/2018	74,543	90,203
Duke Energy Carolinas LLC	50,000	5.250%	1/15/2018	50,058	59,684
EOG Resources Inc.	50,000	2.625%	3/15/2023	49,691	50,352
FNMA	81,238	5.500%	1/25/2032	93,094	90,756
FNMA	27,233	6.000%	1/25/2032	27,382	30,738
FNMA	15,732	6.500%	11/25/2015	16,174	16,594
FNMA	100,000	5.500%	11/25/2036	109,188	118,064
Fiserv Inc	50,000	3.500%	10/1/2022	49,770	50,907
General Elec Cap Corp	50,000	3.350%	10/17/2016	49,941	53,670
Google Inc	50,000	1.250%	5/19/2014	49,989	50,617

I.B.E.W. Local Union No. 64 Pension Fund - EIN 34-6654696 PN 001

Schedule of Assets Held for Investment Purposes

December 31, 2012

<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%	3/9/2015	\$ 49,947	\$ 52,399
JP Morgan Chase & Co	50,000	5.125%	9/15/2014	49,293	53,177
Kraft Foods Inc.	50,000	5.250%	10/1/2013	49,418	51,590
Lowes Companies	50,000	6.100%	9/15/2017	49,959	60,713
Merrill Lynch & Co. Inc.	50,000	6.875%	4/25/2018	49,957	60,272
Occidental Petroleum Corp	50,000	1.500%	2/15/2018	49,959	50,642
Oracle Corp.	50,000	5.750%	4/15/2018	51,137	60,850
Pacificcorp	50,000	2.950%	2/1/2022	49,956	52,247
St. Jude Medical Inc	50,000	3.750%	7/15/2014	49,926	52,360
State Street Corp	50,000	2.875%	3/7/2016	49,793	53,044
Teva Pharma Fin II/III	50,000	3.000%	6/15/2015	50,990	52,568
United Technologies Corp.	50,000	6.125%	2/1/2019	49,919	62,311
Verizon Global FDG Corp	50,000	4.900%	9/15/2015	48,175	55,463
Vodafone Group PLC	50,000	3.375%	11/24/2015	49,408	53,522
Wal-Mart Stores Inc	50,000	2.875%	4/1/2015	49,655	52,530
Wells Fargo Company	50,000	5.125%	9/15/2016	49,392	56,314
BHP Billiton Finance	50,000	5.400%	3/29/2017	49,844	58,616
TOTAL CORPORATE BONDS AND DEBENTURES				\$ 1,891,324	\$ 2,071,179
<u>REAL ESTATE INVESTMENT TRUST</u>					
Indure Fund		N/A	N/A	\$ 973,484	\$ 1,003,095
TOTAL REAL ESTATE INVESTMENT TRUST				\$ 973,484	\$ 1,003,095
<u>MONEY MARKET FUNDS</u>					
PNC Prime Money Market		N/A	N/A	\$ 2,100,000	\$ 2,100,000
Total Investments				\$ 18,587,560	\$ 19,693,550
<u>SUMMARY OF INVESTMENTS BY TYPE</u>					
U.S. Government Securities				\$ 1,344,113	\$ 1,455,245
Corporate Bonds				1,891,324	2,071,179
Common Stocks				4,984,216	5,540,251
Mutual Funds				7,294,423	7,523,780
Common Trust Funds				973,484	1,003,095
Money Market Funds				2,100,000	2,100,000
				\$ 18,587,560	\$ 19,693,550

LB.E.W. Local Union No. 64 Pension Fund

Employer ID Number: 34-6654696

Plan Number 001

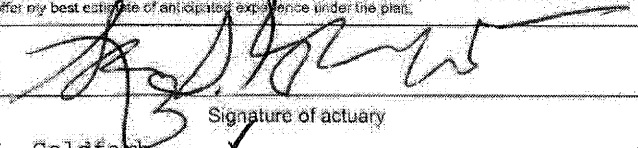
Form 5500 - Annual Return/Report of Employee Benefit Plan

Schedule of Reportable Transactions

(Schedule H, 4j)

December 31, 2012

(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)
<u>Sales:</u>						
Multi Employer Property Trust	\$	\$	\$	\$	\$	417,252
PNC Money Market	-	2,729,398	-	2,729,398	2,729,398	-
CS McKee Small Cap Core	-	1,410,299	-	1,030,322	1,410,299	379,977
Vanguard Russell 2000	-	1,484,850	-	1,485,431	1,484,850	(581)
Vanguard Real Estate Investments	-	973,484	-	998,617	973,484	(25,133)
<u>Purchases:</u>						
Indure Funds	\$	\$	-	\$	\$	-
PNC Money Market	4,377,113	-	-	4,377,113	4,377,113	-

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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
▶ 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 <u>IBEW Local Union No. 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 or 5500-SF <u>IBEW Joint Board of Trustees</u>		D Employer Identification Number (EIN) <u>34-6654696</u> ✓
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>		
b Assets		
(1) Current value of assets	1b(1)	<u>17,879,629</u> ✓
(2) Actuarial value of assets for funding standard account	1b(2)	<u>21,455,555</u> ✓
c (1) Accrued liability for plan using immediate gain methods (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)	<u>26,589,787</u> ✓
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)	<u>46,170,024</u> ✓
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>519,708</u> ✓
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1,979,334</u> ✓
(3) Expected plan disbursements for the plan year	1d(3)	<u>1,863,417</u> ✓
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	<u>Sept. 11, 2013</u> ✓ Date	
<u>Stanley I. Goldfarb</u> Type or print name of actuary	<u>11-03401</u> ✓ Most recent enrollment number	
<u>Horizon Actuarial Services, LLC</u> ✓ <u>8601 Georgia Avenue, Suite 700</u> ✓ <u>Silver Spring</u> ✓	<u>(240) 247-4512</u> ✓ Telephone number (including area code)	
<u>MD 20910</u> ✓ 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) 2012
v. 120126

Schedule MB (Form 5500) 2012

Page 2 - **2** Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	17,879,629 ✓
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	139 ✓	20,171,139 ✓
(2) For terminated vested participants	96 ✓	6,347,268 ✓
(3) For active participants:		
(a) Non-vested benefits		684,993 ✓
(b) Vested benefits		18,966,624 ✓
(c) Total active	269 ✓	19,651,617 ✓
(4) Total	504 ✓	46,170,024 ✓
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.73 % ✓

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
	1,918,581 ✓				
Totals ▶			3(b)	1,918,581	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 line 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 under 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 or other automatic approval?		☐ 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	4.29 % ✓
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)	A ✓
(2) Females	6c(2)	A ✓
d Valuation liability interest rate	6d	8.00 % ✓
e Expense loading	6e	78.4 % ✓
f Salary scale	6f	% ✓
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	(.4) % ✓
h Estimated investment return on current value of assets for year ending on the valuation date	6h	(4.0) % ✓

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1 ☒	1,960,719 ☒	212,102 ☒
4 ☒	1,066,229 ☒	115,340 ☒

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 8d(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 8d(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 8d(3) is "Yes," enter the date of the ruling letter approving the extension.

8d(5)

(6) If line 8d(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

284,066 ☒

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)

17,072,136 ☒2,715,339 ☒

(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

239,952 ☒

e Total charges. Add lines 9a through 9d.

9e

3,239,357 ☒**Credits to funding standard account:**

f Prior year credit balance, if any.

9f

3,880,167 ☒

g Employer contributions. Total from column (b) of line 3.

9g

1,918,581 ☒

Outstanding balance

h Amortization credits as of valuation date.

9h

8,057,737 ☒1,211,990 ☒

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.

9i

484,115 ☒

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).

9j(1)

13,904,342 ☒

(2) "RPA '94" override (90% current liability FFL).

9j(2)

20,882,540 ☒

(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

7,494,853 ☒

m Credit balance: If line 9l is greater than line 9e, enter the difference.

9m

4,255,496 ☒

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

9n

9c Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2012 plan year	9c(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	9c(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9c(2)(a))	9c(2)(b)	0
(3) Total as of valuation date	9c(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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 Joint Board of Trustees of the International Brotherhood of Electrical Workers Local Union Number 64 Pension Trust Fund

EIN / PN 34-6654696/001

Plan Name IBEW Local Union No. 64 Pension Plan

Valuation Date January 1, 2012

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 stop applying the special amortization rule under the Pension Relief Act of 2010 ("PRA") effective for the January 1, 2012 valuation. Prior to this, the Trustees applied the provisions of funding relief and specifically 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, 2012

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

Interest Rates	Valuation	8.00%
	RPA '94 Current liability	4.29%

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 assumed to be payable again this year. The amount is added to the Normal Cost, payable at the beginning of the year. The amount included this year for Administrative Expenses is \$124,830.

Mortality The sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and the sex-distinct RP-2000 Mortality Table for spouses. Future mortality improvement was considered but not reflected. However, for purposes of developing RPA '94 current liability in 2012, 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, 2012

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. Future mortality improvement was considered but not reflected. However, for purposes of developing RPA '94 current liability in 2012, 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, 2012**

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.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

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, 2012 are \$30.10 for Commercial members, \$16.75 for Residential members, \$19.14 for Teledata members, and \$19.14 for Voice and Video Wiring members.

**Compensation for Plan
Participants**

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

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.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

Asset Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 4 years at the rate of 25% per year. Expected investment return is calculated from the prior market value of assets, including receivable contributions, and weighted expected transactions. The actuarial value is subject to a restriction that it be not less than 80% or more than 120% of market value.

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.

Participant Data

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

***Benefits Not Included
in Valuation***

None.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

***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. Effective for the January 1, 2012 Plan Year, the Trustees decided to stop applying the special amortization rule.

The net investment losses that have been recognized as an amortization base under the special amortization rule prior to January 1, 2012 are as follows:

<u>Plan Year Beginning</u>	<u>Amount</u>
1/1/2009	\$2,785,029
1/1/2010	\$531,577
1/1/2011	\$374,526

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

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

The current liability interest rates changed from 4.47% to 4.29% 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 \$120,821 to \$124,830.

The assumption for mortality changed from the UP-94 Mortality Tables for males and females with a three year set forward for males to the sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and sex-distinct RP-2000 Mortality Table for spouses.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2012

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, 2012).

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, 2012

EIN/Plan Number: 34-6654696/001

Normal Retirement

Eligible at age 62 with five years of vesting service.

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 $\frac{1}{4}\%$ 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 with 10 years of credited service, 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, 2012

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, 2012**

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

***Changes Since Prior
Valuation***

The negotiated hourly wages are as follows:

- Commercial members - \$30.10 per hour
 - Residential members - \$16.75 per hour
 - Teledata members - \$19.14 per hour
 - Voice and Video Wiring members - \$19.14 per hour
-

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	1	9	3		2	5								20
25-29		6	2	1	1	17								27
30-34	1	1	1	1	3	24	8							39
35-39		1				7	19	6						33
40-44	2			1		5	11	11	5					35
45-49						2	9	9	21	1				42
50-54			1			3	6	3	8	6	10			37
55-59						1	1	6	7	1	9	2		27
60-64							2				1	6		9
65-69														
70 & Over														
Total	4	17	7	3	6	64	56	35	41	8	20	8		269

Average:	Age	41.71	Number of participants:	Fully vested	232	Males	263
	Service	14.50		Partially vested	0	Females	6

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

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 9c and 9h
Schedule of Funding Standard Account Bases as of January 1, 2012
EIN/Plan Number: 34-6654696/001

A. 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	\$ 66,995	1.00	\$ 66,995
2. Amendment	01/01/1985	1,404,700	30.00	316,368	3.00	113,663
3. Amendment	01/01/1986	11,900	30.00	3,450	4.00	967
4. Amendment	01/01/1988	4,247,992	30.00	1,737,710	6.00	348,046
5. Amendment	01/01/1990	1,516,700	29.00	707,675	7.00	125,856
6. Amendment	01/01/1991	1,222,800	30.00	678,537	9.00	100,572
7. Assumptions Change	01/01/1992	564,000	30.00	336,153	10.00	46,388
8. Amendment	01/01/1997	138,500	30.00	105,312	15.00	11,391
9. Experience Loss	01/01/1998	228,135	15.00	24,664	1.00	24,664
10. Experience Loss	01/01/1999	1,166,730	15.00	243,064	2.00	126,212
11. Experience Loss	01/01/2000	689,204	15.00	207,507	3.00	74,555
12. Experience Loss	01/01/2001	1,228,858	15.00	475,516	4.00	132,932
13. Amendment	01/01/2001	332,075	30.00	283,287	19.00	27,312
14. Experience Loss	01/01/2002	1,295,510	15.00	604,318	5.00	140,142
15. Amendment	01/01/2002	282,593	30.00	246,450	20.00	23,243
16. Experience Loss	01/01/2003	2,015,680	15.00	1,088,651	6.00	218,047
17. Experience Loss	01/01/2004	1,303,770	15.00	793,029	7.00	141,036
18. Amendment	01/01/2004	225,585	30.00	204,401	22.00	18,554
19. Experience Loss	01/01/2005	1,728,088	15.00	1,160,198	8.00	186,937
20. Amendment	01/01/2005	16,192	30.00	14,915	23.00	1,332
21. Experience Loss	01/01/2006	1,092,512	15.00	797,337	9.00	118,183
22. Assumption Change	01/01/2006	310,185	30.00	290,099	24.00	25,512
23. Experience Loss (NIL) ¹	01/01/2009	2,785,029	29.00	2,698,065	26.00	231,102

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2012
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
24. Experience Loss (NIL)	01/01/2010	531,577	28.00	519,979	26.00	44,539
25. Experience Loss (NIL)	01/01/2011	374,526	27.00	370,238	26.00	31,713
26. Experience Loss	01/01/2011	73,995	15.00	71,270	14.00	8,004
27. Experience Loss	01/01/2012	1,960,719	15.00	1,960,719	15.00	212,102
28. Assumptions Change	01/01/2012	1,066,229	15.00	1,066,229	15.00	115,340
Total				\$ 17,072,136		\$ 2,715,339

B. Credits

1. Assumptions Change	01/01/1989	\$ 1,519,200	30.00	\$ 702,569	7.00	\$ 124,951
2. Method Change	01/01/1990	181,900	30.00	92,844	8.00	14,961
3. Assumptions Change	01/01/1999	304,225	30.00	246,494	17.00	25,022
4. Assumptions Change	01/01/2000	1,239,284	30.00	1,031,681	18.00	101,928
5. Amendment	01/01/2003	2,302,650	30.00	2,048,829	21.00	189,387
6. Asset Method Change	01/01/2006	996,474	10.00	491,863	4.00	137,504
7. Method Change	01/01/2006	2,634,887	10.00	1,300,590	4.00	363,589
8. Experience Gain	01/01/2007	52,231	15.00	40,946	10.00	5,650
9. Experience Gain	01/01/2008	212,681	15.00	177,384	11.00	23,007
10. Experience Gain	01/01/2009	105,607	15.00	92,980	12.00	11,424
11. Experience Gain	01/01/2010	1,983,505	15.00	1,831,557	13.00	214,567
Total				\$ 8,057,737		\$ 1,211,990

C. Net (A - B)

\$ 9,014,399

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 4.47% to 4.29% 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 \$120,821 to \$124,830.

The assumption for mortality changed from the UP-94 Mortality Tables for males and females with a three year set forward for males to the sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and the sex-distinct RP-2000 Mortality Tables for spouses.

***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 changes in the other assumptions have been made to more accurately reflect anticipated plan experience.

SCHEDULE MB ATTACHMENTS

Statement by Enrolled Actuary

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

Plan Name IBEW Local Union No. 64 Pension Plan

Valuation Date January 1, 2012

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 stop applying the special amortization rule under the Pension Relief Act of 2010 ("PRA") effective for the January 1, 2012 valuation. Prior to this, the Trustees applied the provisions of funding relief and specifically 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, 2012

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	4.29%

***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 assumed to be payable again this year. The amount is added to the Normal Cost, payable at the beginning of the year. The amount included this year for Administrative Expenses is \$124,830.

Mortality The sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and the sex-distinct RP-2000 Mortality Table for spouses. Future mortality improvement was considered but not reflected. However, for purposes of developing RPA '94 current liability in 2012, 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, 2012

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. Future mortality improvement was considered but not reflected. However, for purposes of developing RPA '94 current liability in 2012, 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, 2012**

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.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

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, 2012 are \$30.10 for Commercial members, \$16.75 for Residential members, \$19.14 for Teledata members, and \$19.14 for Voice and Video Wiring members.

**Compensation for Plan
Participants**

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

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.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

Asset Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 4 years at the rate of 25% per year. Expected investment return is calculated from the prior market value of assets, including receivable contributions, and weighted expected transactions. The actuarial value is subject to a restriction that it be not less than 80% or more than 120% of market value.

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.

Participant Data

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

***Benefits Not Included
in Valuation***

None.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

***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. Effective for the January 1, 2012 Plan Year, the Trustees decided to stop applying the special amortization rule.

The net investment losses that have been recognized as an amortization base under the special amortization rule prior to January 1, 2012 are as follows:

<u>Plan Year Beginning</u>	<u>Amount</u>
1/1/2009	\$2,785,029
1/1/2010	\$531,577
1/1/2011	\$374,526

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods As of January 1, 2012

EIN/Plan Number: 34-6654696/001

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

The current liability interest rates changed from 4.47% to 4.29% 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 \$120,821 to \$124,830.

The assumption for mortality changed from the UP-94 Mortality Tables for males and females with a three year set forward for males to the sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and sex-distinct RP-2000 Mortality Table for spouses.

SCHEDULE MB ATTACHMENTS

Schedule MB, Line 6 – Statement of Plan Provisions As of January 1, 2012

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, 2012).

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, 2012

EIN/Plan Number: 34-6654696/001

Normal Retirement

Eligible at age 62 with five years of vesting service.

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 $\frac{1}{4}\%$ 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 with 10 years of credited service, 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, 2012

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, 2012**

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

***Changes Since Prior
Valuation***

The negotiated hourly wages are as follows:

- Commercial members - \$30.10 per hour
 - Residential members - \$16.75 per hour
 - Teledata members - \$19.14 per hour
 - Voice and Video Wiring members - \$19.14 per hour
-

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
Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	1	9	3		2	5								20	
25-29		6	2	1	1	17								27	
30-34	1	1	1	1	3	24	8							39	
35-39		1				7	19	6						33	
40-44	2			1		5	11	11	5					35	
45-49						2	9	9	21	1				42	
50-54			1			3	6	3	8	6	10			37	
55-59						1	1	6	7	1	9	2		27	
60-64											1	6		9	
65-69															
70&Over															
Total	4	17	7	3	6	64	56	35	41	8	20	8		269	
Average:	Age	41.71	Number of participants:		Fully vested		232		Males		263				
	Service	14.50			Partially vested		0		Females		6				
Ages and service totals for purposes of determining category are based on exact (not rounded) values.															

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

January 1, 2012

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 9c and 9h
Schedule of Funding Standard Account Bases as of January 1, 2012
EIN/Plan Number: 34-6654696/001

A. 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	\$ 66,995	1.00	\$ 66,995
2. Amendment	01/01/1985	1,404,700	30.00	316,368	3.00	113,663
3. Amendment	01/01/1986	11,900	30.00	3,450	4.00	967
4. Amendment	01/01/1988	4,247,992	30.00	1,737,710	6.00	348,046
5. Amendment	01/01/1990	1,516,700	29.00	707,675	7.00	125,856
6. Amendment	01/01/1991	1,222,800	30.00	678,537	9.00	100,572
7. Assumptions Change	01/01/1992	564,000	30.00	336,153	10.00	46,388
8. Amendment	01/01/1997	138,500	30.00	105,312	15.00	11,391
9. Experience Loss	01/01/1998	228,135	15.00	24,664	1.00	24,664
10. Experience Loss	01/01/1999	1,166,730	15.00	243,064	2.00	126,212
11. Experience Loss	01/01/2000	689,204	15.00	207,507	3.00	74,555
12. Experience Loss	01/01/2001	1,228,858	15.00	475,516	4.00	132,932
13. Amendment	01/01/2001	332,075	30.00	283,287	19.00	27,312
14. Experience Loss	01/01/2002	1,295,510	15.00	604,318	5.00	140,142
15. Amendment	01/01/2002	282,593	30.00	246,450	20.00	23,243
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18. Amendment	01/01/2004	225,585	30.00	204,401	22.00	18,554
19. Experience Loss	01/01/2005	1,728,088	15.00	1,160,198	8.00	186,937
20. Amendment	01/01/2005	16,192	30.00	14,915	23.00	1,332
21. Experience Loss	01/01/2006	1,092,512	15.00	797,337	9.00	118,183
22. Assumption Change	01/01/2006	310,185	30.00	290,099	24.00	25,512
23. Experience Loss (NIL) ¹	01/01/2009	2,785,029	29.00	2,698,065	26.00	231,102

SCHEDULE MB ATTACHMENTS

Schedule MB, Lines 9c and 9h (cont.) -
Schedule of Funding Standard Account Bases as of January 1, 2012
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
24. Experience Loss (NIL) ¹	01/01/2010	531,577	28.00	519,979	26.00	44,539
25. Experience Loss (NIL) ¹	01/01/2011	374,526	27.00	370,238	26.00	31,713
26. Experience Loss	01/01/2011	73,995	15.00	71,270	14.00	8,004
27. Experience Loss	01/01/2012	1,960,719	15.00	1,960,719	15.00	212,102
28. Assumptions Change	01/01/2012	1,066,229	15.00	1,066,229	15.00	115,340
Total				\$ 17,072,136		\$ 2,715,339

B. Credits						
1. Assumptions Change	01/01/1989	\$ 1,519,200	30.00	\$ 702,569	7.00	\$ 124,951
2. Method Change	01/01/1990	181,900	30.00	92,844	8.00	14,961
3. Assumptions Change	01/01/1999	304,225	30.00	246,494	17.00	25,022
4. Assumptions Change	01/01/2000	1,239,284	30.00	1,031,681	18.00	101,928
5. Amendment	01/01/2003	2,302,650	30.00	2,048,829	21.00	189,387
6. Asset Method Change	01/01/2006	996,474	10.00	491,863	4.00	137,504
7. Method Change	01/01/2006	2,634,887	10.00	1,300,590	4.00	363,589
8. Experience Gain	01/01/2007	52,231	15.00	40,946	10.00	5,650
9. Experience Gain	01/01/2008	212,681	15.00	177,384	11.00	23,007
10. Experience Gain	01/01/2009	105,607	15.00	92,980	12.00	11,424
11. Experience Gain	01/01/2010	1,983,505	15.00	1,831,557	13.00	214,567
Total				\$ 8,057,737		\$ 1,211,990
C. Net (A - B)				\$ 9,014,399		\$ 1,503,349

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 4.47% to 4.29% 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 \$120,821 to \$124,830.

The assumption for mortality changed from the UP-94 Mortality Tables for males and females with a three year set forward for males to the sex-distinct RP-2000 Mortality Tables with Blue Collar adjustment for participants and the sex-distinct RP-2000 Mortality Tables for spouses.

***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 changes in the other assumptions have been made to more accurately reflect anticipated plan experience.
