

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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>SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>11/01/1964</u>
2a Plan sponsor's name (employer, if for a single-employer plan)	<u>BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT</u>	2b Employer Identification Number (EIN)	<u>34-1939172</u>
Mailing address (include room, apt., suite no. and street, or P.O. Box)		2c Plan Sponsor's telephone number	<u>330-270-0453</u>
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)		2d Business code (see instructions)	<u>236110</u>
<u>33 FITCH BLVD</u> <u>YOUNGSTOWN, OH 44515-2202</u>	<u>33 FITCH BLVD</u> <u>YOUNGSTOWN, OH 44515-2202</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2018	JESSE WRIGHTKEVIN REILLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2018	JESSE WRIGHTKEVIN REILLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 656
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 196
a(2) Total number of active participants at the end of the plan year	6a(2) 204
b Retired or separated participants receiving benefits	6b 241
c Other retired or separated participants entitled to future benefits	6c 180
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 625
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 38
f Total. Add lines 6d and 6e	6f 663
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 who 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 32

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

1A

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)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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 SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT	D Employer Identification Number (EIN) 34-1939172

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2017

b Assets

(1) Current value of assets	1b(1)	56584647
(2) Actuarial value of assets for funding standard account.....	1b(2)	59020534
c (1) Accrued liability for plan using immediate gain methods	1c(1)	67376133
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	0
(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
(c) Normal cost under entry age normal method.....	1c(2)(c)	0
(3) Accrued liability under unit credit cost method.....	1c(3)	67376133
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)	114041514
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2719943
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4240255
(3) Expected plan disbursements for the plan year	1d(3)	4380255

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		09/19/2018
Signature of actuary		Date
RANDALL N. SMITH		17-06649
Type or print name of actuary		Most recent enrollment number
CUNI, RUST & STRENK		513-891-0270
Firm name		Telephone number (including area code)
4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760		
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, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2017
v. 170203

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	56584647
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	53626228
(2) For terminated vested participants	193	18608147
(3) For active participants:		
(a) Non-vested benefits		317172
(b) Vested benefits		41489967
(c) Total active	196	41807139
(4) Total	656	114041514
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.62%

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
01/01/2017	0				
12/31/2017	2482369				
Totals ▶			3(b)	2482369	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.6%
b 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	4b	N
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 or critical and declining status, were any benefits reduced (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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 ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		3.05%
	Pre-retirement		Post-retirement
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	A
(2) Females.....	6c(2)	A	A
d Valuation liability interest rate.....	6d	7.00%	7.00%
e Expense loading.....	6e	10.9% ☐ N/A	% ☒ 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	5.5%	
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	8.1%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	201549	20681
4	903338	92693

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a 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	1283578
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)	30417070
(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	376780
e Total charges. Add lines 9a through 9d.....	9e	5759354

Credits to funding standard account:

f Prior year credit balance, if any	9f	10950751
g Employer contributions. Total from column (b) of line 3	9g	2482369
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	11110720
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1068377

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	24637622
(2) "RPA '94" override (90% current liability FFL)	9j(2)	45780447
(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	17593089
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11833735
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2017 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	

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

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
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT	D Employer Identification Number (EIN) 34-1939172	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

AMERICAN REALTY ADVISORS

515 S. FLOWER ST. 49TH FLOOR
LOS ANGELES, CA 90071

(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?
19 28	INVESTMENT CUSTODIAN	80448	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NWQ INVESTMENT MANAGEMENT COMPANY

2049 CENTURY PARK EAST, SUITE 1600
LOS ANGELES, CA 90067

04-3161875

(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	INVESTMENT MANAGER	69782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FMI CORPORATION

5171 GLENWOOD AVE
RALEIGH, NC 27612

(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	INVESTMENT MANAGER	55998	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)

BENESYS, INC.

33 FITCH BLVD.
YOUNGSTOWN, OH 44515

38-2383171

(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?
14	THIRD PARTY ADMINISTRATOR	44300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST & STRENK

4555 LAKE FOREST DRIVE, SUITE 620
CINCINNATI, OH 45242-3760

(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	ACTUARY	30125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDCO CONSULTING

5000 ROCKSIDE ROAD
INDEPENDENCE, OH 44131

(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	CONSULTANT	30000	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)

HIGHMARK CAPITAL MANAGEMENT INC

350 CALIFORNIA ST, SUITE 1600
SAN FRANCISCO, CA 94104

(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	INVESTMENT MANAGER	23735	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK, NATIONAL ASSOCIATION

1900 E 9TH STREET
CLEVELAND, OH 44114

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?
19	INVESTMENT CUSTODIAN	19717	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBGC PREMIUM

P.O. BOX 77000
DETROIT, MI 48277-0430

(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?
73	PENSION INSURANCE	18368	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)

GREEN HAINES SGAMBATI CO., LPA

P.O. BOX 849
YOUNGSTOWN, OH 44501-0849

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	ATTORNEY	14194	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHEET METAL COLLECTION AGENCY

33 FITCH BLVD.
YOUNGSTOWN, OH 44515

34-1296006

(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?
64	COLLECTION AGENCY	14079	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HILL, BARTH & KING LLC

6603 SUMMIT DRIVE
CANFIELD, OH 44406

34-1897225

(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	AUDITOR	8000	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)

INTERNATIONAL FOUNDATION OF EMPLOYEES

18700 WEST BLUEMOUND ROAD
BROOKFIELD, WI 53045

(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?
99	CONFERENCE, DUES	6642	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CUNI, RUST & STRENK	b EIN:	31-1227755
c Position:	ENROLLED ACTUARY		
d Address:	4555 LAKE FOREST DRIVE, SUITE 620 CINCINNATI, OH 45242	e Telephone:	513-891-0270

Explanation: THE ENROLLED ACTUARY WAS CHANGED BECAUSE WORK INTERNALLY AT CUNI, RUST & STRENK WAS REASSIGNED.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND</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>BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT</u>	D Employer Identification Number (EIN) <u>34-1939172</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CORE REALTY FUND

b Name of sponsor of entity listed in (a): AMERICAN REALTY ADVISORS

c EIN-PN <u>95-4871432-001</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>7461156</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)
-----------------	----------------------	---

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT</u>		D Employer Identification Number (EIN) <u>34-1939172</u>

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	72444	323348
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	184894	220441
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	395834	113053
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1507890	1313499
(2) U.S. Government securities.....	1c(2)	3613848	4173337
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	3862794	3686492
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	14948498	15489527
(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)	6979737	7461156
(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)	23764433	29139210
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	1296270	1319481

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	56626642	63239544

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	41995	47238
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	41995	47238

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	56584647	63192306
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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)	2482369	
(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)		2482369
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10165	
(B) U.S. Government securities	2b(1)(B)	109853	
(C) Corporate debt instruments	2b(1)(C)	162461	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	451079	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		733558
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	195408	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	481170	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		676578
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10604883	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10424688	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		180195
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	131509	
(B) Other	2b(5)(B)	6321197	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		6452706

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		480906
c Other income	2c		23659
d Total income. Add all income amounts in column (b) and enter total.....	2d		11029971

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3984911	
(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)		3984911
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)	143332	
(2) Contract administrator fees	2i(2)	44300	
(3) Investment advisory and management fees	2i(3)	249769	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		437401
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4422312

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6607659
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: HILL, BARTH AND KING LLC

(2) EIN: 34-1897225

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		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT		D Employer Identification Number (EIN) 34-1939172
Part I	Distributions	
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): 34-1939172		
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 0
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	
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, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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 **D&G MECHANICALS, INC**

b EIN **25-1517563**

c Dollar amount contributed by employer **428753**

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 **2020**

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) **4.36**

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

a Name of contributing employer **DE-CAL, INC**

b EIN **38-3023202**

c Dollar amount contributed by employer **156567**

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 **2020**

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) **4.73**

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

a Name of contributing employer **THOMPSON MECHANICAL, INC**

b EIN **34-1168891**

c Dollar amount contributed by employer **156888**

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 **2020**

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) **4.29**

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

a Name of contributing employer **WAE BALANCING, INC**

b EIN **34-1276933**

c Dollar amount contributed by employer **145247**

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 **2020**

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) **7.93**

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

a Name of contributing employer **YORK MAHONING COMPANY**

b EIN **34-1630346**

c Dollar amount contributed by employer **493288**

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 **2020**

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) **4.09**

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

a Name of contributing employer **ROTH BROTHERS, INC**

b EIN **34-0676951**

c Dollar amount contributed by employer **408324**

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 **2020**

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) **4.57**

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

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 000 ENTERPRISES

b EIN 47-2044616

c Dollar amount contributed by employer 151028

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 2020

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) 7.93

(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):

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):

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): _____

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

**SHEET METAL, AIR, RAIL AND TRANSPORTATION
ASSOCIATION LOCAL UNION NO. 33
YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

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August 30, 2018

Board of Trustees
Sheet Metal, Air, Rail and Transportation
Association Local Union No.33
Youngstown District Pension Fund
Youngstown, Ohio

Independent Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements of Sheet Metal Air, Rail and Transportation Association Local Union No. 33 Youngstown District Pension Fund (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and statement of accumulated plan benefits as of January 1, 2017 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 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 the audits to obtain reasonable assurance about whether the financial statements are free from 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 Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Pension Fund's net assets available for benefits as of December 31, 2017 and 2016, and changes therein for the years then ended and its financial status as of December 31, 2017, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i - schedule of assets held for investment purposes at end of year and schedule H, line 4j - schedule of reportable transactions, together referred to as "supplemental schedules", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental 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.

Hill, Barth & King LLC

Certified Public Accountants

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

<u>ASSETS</u>	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 323,348	\$ 72,444
Investments at fair value - NOTE D:		
Interest-bearing cash	1,313,499	1,507,890
Government securities	4,173,337	3,613,848
Corporate bonds	3,686,492	3,862,794
Municipal bonds	413,436	355,764
Common stocks	15,489,527	14,948,498
Mortgage securities	127,466	261,770
Asset backed securities	778,579	678,736
Registered investment companies	29,139,210	23,764,433
	<u>55,121,546</u>	<u>48,993,733</u>
Investments at estimated fair value - NOTE D:		
Commingled real estate fund	7,461,156	6,979,737
TOTAL INVESTMENTS	<u>62,582,702</u>	<u>55,973,470</u>
Receivables:		
Contributions	220,441	184,894
Dividends and interest	109,590	98,910
Employer withdrawal liability	341,397	363,529
Other	2,258	2,178
	<u>673,686</u>	<u>649,511</u>
Less allowance for doubtful accounts	341,397	363,529
TOTAL RECEIVABLES	<u>332,289</u>	<u>285,982</u>
Prepaid expenses	1,205	294,746
TOTAL ASSETS	<u>63,239,544</u>	<u>56,626,642</u>
 <u>LIABILITIES</u>		
Accounts payable	47,238	41,995
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 63,192,306</u>	<u>\$ 56,584,647</u>

See accompanying notes to financial statements

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

Years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>ADDITIONS TO NET ASSETS</u>		
Investment income:		
Net appreciation in fair value of investments	\$ 7,113,807	\$ 2,603,950
Dividends and interest	<u>1,410,136</u>	<u>1,931,093</u>
	8,523,943	4,535,043
Less investment expenses	<u>249,769</u>	<u>241,610</u>
NET INVESTMENT INCOME	<u>8,274,174</u>	<u>4,293,433</u>
Contributions:		
Employer	2,482,369	2,173,088
Other income:		
Employer withdrawal liability	22,132	24,144
Other	<u>1,527</u>	<u>1,722</u>
TOTAL OTHER INCOME	<u>23,659</u>	<u>25,866</u>
TOTAL ADDITIONS	<u>10,780,202</u>	<u>6,492,387</u>
<u>DEDUCTIONS FROM NET ASSETS</u>		
Administrative expenses:		
Collection and administration agency	14,079	8,000
Administrator's fees	44,300	42,000
Actuarial services	30,125	26,575
Consulting services	30,000	28,000
Trustee's international foundation	6,642	5,643
Legal fees	14,194	8,504
Accounting and auditing services	8,000	7,500
Insurance	18,550	18,550
Pension benefit guaranty premiums	18,368	17,982
Printing, supplies and bank charges	3,255	3,211
Miscellaneous	<u>119</u>	<u>3,363</u>
	187,632	169,328
Benefits to participants	<u>3,984,911</u>	<u>3,884,886</u>
TOTAL DEDUCTIONS	<u>4,172,543</u>	<u>4,054,214</u>
NET INCREASE	6,607,659	2,438,173
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>56,584,647</u>	54,146,474
End of year	<u>\$ 63,192,306</u>	\$ 56,584,647

See accompanying notes to financial statements

STATEMENT OF ACCUMULATED PLAN BENEFITS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

January 1, 2017

Actuarial present value of accumulated plan
benefits - NOTE B:

Vested benefits -

Active participants	\$ 19,664,599
Deferred vested participants	10,064,012
Pensioners	<u>37,497,195</u>
	67,225,806
Nonvested benefits	<u>150,327</u>

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 67,376,133</u></u>
---	-----------------------------

At January 1, 2016, the total actuarial present value of accumulated plan benefits was \$65,298,486. During the period from January 1, 2016 through December 31, 2016, the actuarial present value of accumulated plan benefits increased \$2,077,647, consisting of the change in the discount period resulting in an increase of \$4,437,223 and a net benefit decrease of \$2,359,576. There were no plan amendments and no significant changes in actuarial assumptions. See Note C for description of current actuarial assumptions.

See accompanying notes to financial statements

NOTES TO FINANCIAL STATEMENTS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE A - DESCRIPTION OF PLAN

The following brief description of Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General:

Sheet Metal, Air, Rail and Transportation Association Local Union No. 33 Youngstown District established the Plan effective November 1, 1964, a defined benefit pension plan, for the benefit of their union members through their collective bargaining agreements. The Plan is subject to the reporting and disclosure requirements, the minimum participation and vesting standards and the fiduciary responsibility requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration:

The Plan is administered by BeneSys, Inc. BeneSys Inc.'s powers and duties relate to the issuance of interpretive rules and regulations in accordance with the Plan document, including determination of the method and time of benefit distributions and authorization of disbursements from the Plan.

The assets of the various investment accounts are maintained and administered by PNC Bank, the trustee, which is responsible for the custody of Plan assets. The commingled real estate fund is maintained and administered by American Realty Advisors. The Plan agreement provides that the trustee of the Plan shall hold, invest, reinvest, manage and administer all assets of the Plan for the exclusive benefit of participants and their beneficiaries.

Eligibility:

Employees become eligible on January 1st or July 1st following 775 hours worked in the first 12 months of employment.

Contributions:

Pursuant to collective bargaining agreements, employers contribute to the Trust Fund at specified rates per hour worked by participants in the Plan.

Period When Service Was Ended	Specified Rates Per Hour Worked by Participants						
	Class "A" Journeyman, Sub-foremen, Foremen, Service Techs	Industrial	Residential	Apprentices In Program Prior to June 2012	Apprentices In Program After June 2012	Second & Third Year	Fourth & Fifth Year
June 1, 2017 - December 31, 2017	\$ 7.97	\$ 3.34	\$ 3.43	\$ 0.55	\$ 1.99		\$ 3.99
July 1, 2016 - May 31, 2017	7.87	3.29	3.38	0.55	1.97		3.94
June 1, 2015 - June 30, 2016	7.57	3.16	3.25	0.55	1.89		3.79

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Benefits:

Pension credits are earned by members at the rate of one-tenth credit for each 155 hours worked. Under this formula a member may accrue more than one full year of pension credit in a calendar year. One-fifth of a year of vesting service will be credited to a member for each 155 hours of work in covered employment for each calendar year during the contribution period with a maximum credit of no more than one full year if a member works at least 775 hours. Prior to January 1, 1997 regular, early and disability pensions each required ten pension credits before payment of benefits. On or after January 1, 1997, participants who meet the age requirements can receive pension benefit payments if they have at least 5 years of vesting service. Prior to January 1, 1997, a deferred pension required either 5 years vesting service or five pension credits. A deferred pension recipient vested 50% after 5 years of service plus 10% per year for the next 5 years. On or after January 1, 1997, when a participant has completed at least 55 hours of service in covered employment, they shall be entitled to a fully vested deferred pension if they have at least 5 years of vesting service.

At retirement, death or disability, the participants or their beneficiaries receive payments from the Trust Fund according to benefit schedules established by a joint employer-union Board of Trustees.

Monthly pension benefit amounts for members are calculated by multiplying the following applicable accrual rates times pension credits:

Period When Service Was Ended	Benefit Accrual Rate Schedule	
	Class "A"	Class "B" Industrial and Residential Employees
On or After June 2014 **	\$ 100.00	\$ 100.00
June 2013 - May 2014 **	\$ 93.00	\$ 93.00
January 2001 - May 2013	\$ 83.00	
June 1994 - May 2013		\$ 36.00
June 1994 - December 2000	\$ 80.00	
January 1990 - May 1994	\$ 74.00	\$ 32.00
May 1983 - December 1989		\$ 27.50
May 1980 - December 1989	\$ 55.00	
November 1974 - April 1983		\$ 18.50
November 1974 - April 1980	\$ 20.00	
May 1970 - October 1974	\$ 16.00	\$ 14.50
November 1964 - April 1970	\$ 12.00	\$ 10.50
Prior to November 1964 *	\$ 4.00	\$ 2.50
	*(max of 10 credits)	*(max of 10 credits)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Benefits (Continued):

** Provided that effective June 1, 2013, the benefit amount per Pension Credit for Active Sheet Metal Workers, including apprentices and service tech trainees, will be prorated based on the actual contribution rates in proportion to the journeyman contribution rate provided by the Collective Bargaining Agreement, except that the benefit amount per Pension Credit earned as an apprentice or service tech trainee on or after January 1, 2013, shall be \$83.00 per Pension Credit, and shall not be prorated, for Active Participants who began working as apprentices or service tech trainees prior to January 1, 2013.

The above benefit accrual rate schedules for Class "A" employees applies to those participants who worked in covered employment on or after January 1, 1990. For those participants who did not work in covered employment after December 31, 1989, the benefit accrual rate is \$42.95 per pension credit earned after April 30, 1980.

Monthly pension benefit amounts for those who retired before January 1, 1997, were calculated under the rate schedules in effect at the time of their retirement and have been adjusted by increases of 10% granted by the Trustees effective January 1, 1982, and January 1, 1985, 5% effective January 1, 1987, 10% effective January 1, 1989 and January 1, 1990, 5% effective June 1, 1993, January 1, 1996 and January 1, 1997.

Monthly benefits for pensioners and beneficiaries on the rolls as of June 1, 1999 were increased by 5%.

Early Retirement Benefits:

Normal retirement providing full benefits under the plan was lowered from age 58 to age 57 effective January 1, 2000 for Class "A" employees. Normal retirement for Class "B" industrial employees and residential employees remains at age 62. Monthly benefits are increased by four-tenths of one percent ($\frac{4}{10}$ of 1 %) for each full month over age 60 for Class "A" employees and age 62 for Class "B" employees. The minimum age requirement for early retirement is 55 with the amount of benefit calculated under the regular accrued pension reduced by 4.8 percent for each year of age less than normal retirement age. There is no age requirement and no reduction of benefits for a disability pension and the minimum amount is \$40 per month.

Effective October 1, 1995, the Plan was amended to provide a Level Income Option. Under this option, a member who retires prior to social security age (62 or 65 currently) will receive a higher amount than the actual calculated benefit from the Plan until social security begins, and then a lower amount than the actual calculated Plan benefit after social security begins. The amount of the benefit payable from the Plan prior to the receipt of the social security benefit is equal to the total benefit received from social security plus the Plan after social security begins. The adjustments in the Plan benefit depend upon the amount of the social security benefit, the age at which the benefit begins, the age at which social security begins, and the appropriate actuarial equivalent factors.

If married, pension benefits are paid in the form of a joint and 50% survivor annuity unless this form is rejected in writing by the member with the spouse's written consent. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable monthly for the life of the member with 60 payments guaranteed.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The accounting records of the Plan are maintained on the accrual basis. Investments are stated at the current market price at the statement of net assets date. The change in the difference between the current value and the cost of investments is reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Investment Valuation:

Investments and operations are managed by the Institutional Asset Management Department of PNC Bank. The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Cash Equivalents:

The Plan considers highly liquid debt instruments purchased with original maturity dates of three months or less to be cash equivalents.

Income Taxes:

The Plan obtained its latest determination letter dated March 11, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Use of Estimates:

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts, disclosures and the actuarial present value of accumulated plan benefits. Actual results may differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (Continued):

Benefits under the Plan are based on employee's compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented on December 31, 2016. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date of payment.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust & Strenk and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Administrative Expenses:

The Plan's expenses are paid by the Plan as provided by the Plan document. Expenses incurred in connection with the administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events:

Management evaluated all activity of the Plan through August 30, 2018, the date the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements or notes.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE C - BENEFITS

An actuary from Cuni, Rust & Strenk determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Valuation assumptions:

Interest Rates: 7.00%/3.05% (Funding/Current Liability)

Mortality Rates:	Funding:	
	Non-disabled	RP-2014 Table with Blue Collar adjustment
	Disabled	RP-2014 Disabled Retiree Mortality Table
	Future Mortality Projection	Generationally projected using Scale MP-2016
	Current Liability:	2017 Static Mortality Table

Asset Valuation Method: Unit Credit

Retirement Rates:	Actives	Age	Rate
		55	0.15
		56	0.15
		57-59	0.20
		60-61	0.30
		62	1.00

Terminated Vesteds Age 60.

Termination/Disability Rates:	Age	Termination	Disability
	25	0.16120	0.00060
	35	0.09650	0.00100
	45	0.07390	0.00210
	55	0.06071	0.00550
	65	0.00000	0.00000

Expense Load: \$140,000 per year

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE C - BENEFITS (CONTINUED)

Valuation assumptions (Continued):

Hours Worked: 1,625 per year

Benefit Credit Earned: \$100 per year

Actuarial Value of Assets:

Market Value of Assets minus a decreasing fraction ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$, and $\frac{1}{5}$) of each of the preceding 4 years' gains and (losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.

NOTE D - INVESTMENTS AND FAIR VALUE MEASUREMENTS

FASB ASC 820 required the Plan to classify its assets and liabilities based on valuation methods using three levels. Level 1 inputs are based on quoted prices in active markets for identical investments. Level 2 inputs are based on significant observable market inputs, such as quoted prices for similar investments and quoted prices in inactive markets. Level 3 inputs are based on significant unobservable inputs that reflect the Plan's determination of assumptions that market participants might reasonably use in valuing the investments. The valuation levels are not necessarily an indication of risk or liquidity associated with the underlying investments.

Level 1 Fair Value Measurements

The fair value of equity securities is based on quoted prices in an active market. The fair value of interest-bearing cash is based on quoted prices of the underlying investments in an active market.

Level 2 Fair Value Measurements

The fair value of government securities and corporate bonds is based upon the value of similar investments using a matrix-pricing model.

Level 3 Fair Value Measurements

The fair value of commingled real estate funds is unobservable.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE D - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Investments are comprised of the following:

	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
<u>December 31, 2017</u>				
Interest bearing cash	\$ 1,313,499	\$ 0	\$ 0	\$ 1,313,499
Government securities	0	4,173,337	0	4,173,337
Municipal bonds	0	413,436	0	413,436
Mortgage securities	0	127,466	0	127,466
Corporate bonds	0	3,686,492	0	3,686,492
Common stocks	15,489,527	0	0	15,489,527
Commingled real estate fund	0	0	7,461,156	7,461,156
Asset backed securities	0	778,579	0	778,579
Registered investment companies	29,139,210	0	0	29,139,210
TOTAL INVESTMENTS	\$ 45,942,236	\$ 9,179,310	\$ 7,461,156	\$ 62,582,702
<u>December 31, 2016</u>				
Interest bearing cash	\$ 1,507,890	\$ 0	\$ 0	\$ 1,507,890
Government securities	0	3,613,848	0	3,613,848
Municipal bonds	0	355,764	0	355,764
Mortgage securities	0	261,770	0	261,770
Corporate bonds	0	3,862,794	0	3,862,794
Common stocks	14,948,498	0	0	14,948,498
Commingled real estate fund	0	0	6,979,737	6,979,737
Asset backed securities	0	678,736	0	678,736
Registered investment companies	23,764,433	0	0	23,764,433
TOTAL INVESTMENTS	\$ 40,220,821	\$ 8,772,912	\$ 6,979,737	\$ 55,973,470

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Beginning balance	\$ 6,979,737	\$ 6,589,525
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	131,509	60,250
Issuances	349,910	329,962
Ending balance	<u>\$ 7,461,156</u>	<u>\$ 6,979,737</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE E - RISKS AND UNCERTAINTIES

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

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

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, should the Plan be terminated at some future time, its net assets generally will not be available on a pro-rata basis to provide all of the participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided from the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

Upon termination of the Plan, the Fund shall be allocated to active members, retired members and their eligible beneficiaries in the following order of preference:

- | | |
|---------|---|
| FIRST: | To the extent assets are sufficient, payment of retirement benefits paid to members who have retired or whose retirement has been postponed, and payment of death benefits. |
| SECOND: | Payment of early retirement benefits to members eligible. |
| THIRD: | Payment to the remaining members will be in proportion to the liability for their accrued benefits. |

This description summarized the major provisions of the Plan. It is not intended to be nor should it be interpreted as a complete statement of all Plan provisions. Participants should refer to the Plan agreement for more complete information.

NOTE G - RELATED PARTY AND PARTY-IN-INTEREST

Certain Plan assets are invested in funds managed by custodians of the Plan. As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

December 31, 2017 and 2016

NOTE H - EMPLOYER WITHDRAWAL LIABILITY

In 2015, Hiem Sheet Metal withdrew from the Plan and was assessed an employer withdrawal liability of \$407,793. The amount of the withdrawal liability is payable in 240 equal installments. As of December 31, 2017, the Plan had received \$66,396 of the employer withdrawal liability, with the remainder of \$341,397 receivable at December 31, 2017. An allowance for doubtful accounts has been recorded for the employer withdraw liability due to the uncertainty of collecting the full amount due.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Interest-bearing cash:			
*	PNC Government Money Market		\$ 1,313,499	\$ 1,313,499
	Government Securities:			
	USA Treasury Notes	3.625% 8/15/2043	483,703	496,022
	USA Treasury Notes	2.250% 12/31/2020	253,943	252,813
	USA Treasury Notes	1.500% 11/30/2019	356,112	347,470
	USA Treasury Notes	2.000% 2/15/2025	152,832	146,631
	USA Treasury Notes	2.250% 11/15/2025	39,798	39,648
	USA Treasury Notes	3.125% 5/15/2021	160,515	155,204
	USA Treasury Notes	2.125% 8/15/2021	303,689	300,435
	USA Treasury Notes	1.625% 4/30/2023	197,082	193,898
	USA Treasury Notes	1.875% 1/31/2022	176,073	173,182
	USA Treasury Notes	2.000% 5/31/2024	45,162	44,160
	USA Treasury Notes	2.375% 5/15/2027	65,945	64,815
	Federal Home Loan Mortgage	3.500% 1/1/2045	123,782	125,658
	Federal Home Loan Mortgage	5.500% 3/1/2022	9,604	9,239
	Federal Home Loan Mortgage	4.000% 5/1/2026	9,227	9,075
	Federal Home Loan Mortgage	4.000% 11/1/2040	53,066	55,245
	Federal Home Loan Mortgage	3.000% 1/1/2030	102,166	101,179
	Federal Home Loan Mortgage	3.500% 6/1/2042	53,945	52,500
	Federal Home Loan Mortgage	3.000% 6/1/2029	97,225	95,651
	Federal National Mortgage Assn.	5.500% 8/1/2034	5,696	5,835
	Federal National Mortgage Assn.	3.000% 3/1/2027	32,826	32,034
	Federal National Mortgage Assn.	5.000% 9/1/2025	11,074	10,847
	Federal National Mortgage Assn.	3.000% 6/1/2043	163,113	159,446
	Federal National Mortgage Assn.	3.000% 5/1/2030	71,717	70,599
	Federal National Mortgage Assn.	3.000% 9/1/2043	143,555	140,044
	Federal National Mortgage Assn.	3.000% 2/1/2032	196,041	193,743
	Federal National Mortgage Assn.	3.000% 8/1/2043	107,841	106,150
	Federal National Mortgage Assn.	3.000% 1/1/2027	25,426	25,053
	Federal National Mortgage Assn.	3.000% 4/1/2045	113,258	114,309
	Federal National Mortgage Assn.	5.000% 10/1/2035	4,351	4,806
	Federal National Mortgage Assn.	4.500% 8/1/2020	3,496	3,644
	Federal National Mortgage Assn.	5.000% 6/1/2037	4,336	4,457
	Federal National Mortgage Assn.	3.000% 6/1/2043	111,195	108,449
	Federal National Mortgage Assn.	5.500% 3/1/2037	23,408	26,124
	Federal National Mortgage Assn.	6.000% 12/1/2036	11,464	12,827
	Federal National Mortgage Assn.	5.000% 3/1/2040	10,565	10,933
	Federal National Mortgage Assn.	5.500% 9/1/2037	2,751	3,023
	Federal National Mortgage Assn.	4.500% 2/1/2023	5,589	5,723
	Federal National Mortgage Assn.	5.000% 4/1/2023	4,379	4,338
	Federal National Mortgage Assn.	5.000% 6/1/2038	4,721	4,931
		Carried Forward	3,740,671	3,710,140

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

E.I.N.: 34-1939172

PLAN NUMBER: 001

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 3,740,671	\$ 3,710,140
	Government Securities (Continued):			
	Federal National Mortgage Assn.	6.000% 9/1/2038	7,272	7,935
	Federal National Mortgage Assn.	5.000% 8/1/2037	29,877	30,377
	Federal National Mortgage Assn.	4.000% 1/1/2041	43,934	47,161
	Federal National Mortgage Assn.	4.500% 2/1/2041	73,866	78,187
	Federal National Mortgage Assn.	4.000% 2/1/2041	12,449	13,311
	Federal National Mortgage Assn.	2.500% 7/1/2027	82,864	82,915
	Federal National Mortgage Assn.	3.000% 3/1/2043	87,271	83,934
	Federal National Mortgage Assn.	4.500% 6/1/2040	17,272	18,157
	Federal National Mortgage Assn.	4.000% 7/1/2025	14,836	14,709
	Federal National Mortgage Assn.	3.500% 9/1/2025	15,407	15,078
	Federal National Mortgage Assn.	4.500% 11/1/2040	60,480	63,827
	Govt. National Mortgage Assn.	4.500% 8/15/2039	7,625	7,606
	Total Government Securities		4,193,824	4,173,337
	Municipal Bonds:			
	California St Taxable Var Purp Gen Oblgt	6.200% 10/1/2019	117,387	107,175
	Metro Wtr Dist Southn C Build America	6.947% 7/1/2040	129,609	127,478
	New Jersey St Tpk Rev	7.102% 1/1/2041	109,601	119,514
	Texas St A&M Univ Revenue	2.686% 5/15/2025	60,000	59,269
	Total Municipal Bonds		416,597	413,436
	Corporate Bonds:			
	AT&T, Inc.	4.125% 11/17/2025	46,692	46,029
	AT&T, Inc.	4.450% 4/1/2024	57,180	58,180
	AT&T, Inc.	5.450% 3/1/2047	34,804	37,407
	Air Lease Corp	2.625% 9/4/2018	39,776	40,118
	American Express Credit	2.250% 8/15/2019	99,939	100,209
	American Intl. Group	2.300% 7/16/2019	95,025	94,929
	Anheuser-Busch	3.650% 2/1/2026	116,979	118,678
	BB&T Corporation	2.450% 1/15/2020	40,543	40,132
	Bank of America Corp	4.000% 4/1/2024	152,673	158,570
	Bank of NY Mellon Corp	2.600% 2/7/2022	99,786	100,229
	Becton Dickinson and Co.	2.675% 12/15/2019	142,983	140,505
	Boston Properties LP	4.125% 5/15/2021	79,599	83,613
	Burlington North Santa Fe	3.450% 9/15/2021	103,558	103,322
	Canadian Imperial Bank	2.550% 6/16/2022	70,065	69,525
	Capital One Bank USA	3.375% 2/15/2023	124,899	126,234
	Citigroup, Inc.	3.200% 10/21/2026	129,923	128,985
	DOW Chemical Co.	4.250% 11/15/2020	41,905	41,775
	DOW Chemical Co.	4.375% 11/15/2042	66,874	73,651
	ERP Operating LP	4.625% 12/15/2021	19,195	19,281
	Carried Forward		1,562,398	1,581,372

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 1,562,398	\$ 1,581,372
	Corporate Bonds (Continued):			
	ERP Operating LP	2.375% 7/1/2019	24,975	25,063
	EL Paso Corporation	7.800% 8/1/2031	108,364	116,085
	Enbridge, Inc.	2.900% 7/15/2022	44,962	44,728
	Enbridge Energy Partners	4.375% 10/15/2020	45,560	46,897
	Ford Motor Co	7.450% 7/16/2031	114,437	117,649
	General Motors Co.	3.500% 10/2/2018	101,761	101,040
	Georgia-Pacific Corp.	8.000% 1/15/2024	138,433	133,698
	Hewlett-Packard Co.	4.375% 9/15/2021	50,347	52,630
	JP Morgan Chase & Co.	3.200% 1/25/2023	124,349	132,600
	Johnson & Johnson	3.625% 3/3/2037	124,050	132,060
	Kraft Heinz Foods Co	VAR% 2/10/2021	55,000	55,138
	Macy's Retail Holdings, Inc.	4.375% 9/1/2023	99,449	100,873
	Magellan Midstream Partners	4.250% 2/1/2021	52,047	52,174
*	PNC Bank	2.150% 4/29/2021	90,373	89,200
	Petro Canada	6.800% 5/15/2038	74,743	82,694
	Quest Diagnostics, Inc.	3.500% 3/30/2025	74,921	75,864
	Royal Bank Scotland Group	3.875% 9/12/2023	64,447	66,101
	Royal Bank of Canada	1.500% 7/29/2019	100,184	98,857
	Shire Acq. Ireland	2.875% 9/23/2023	57,642	58,984
	TCI Communications, Inc.	7.125% 2/15/2028	107,122	104,692
	Time Warner Entertainment	8.375% 3/15/2023	65,785	60,707
	Time Warner Cable, Inc.	8.250% 4/1/2019	24,234	21,376
	Transcont Gas Pipe Corp	6.050% 6/15/2018	56,719	55,887
	Verizon Communications	5.250% 3/16/2037	66,797	71,479
	Verizon Communications	4.125% 3/16/2027	45,511	46,922
	Wells Fargo & Company	3.000% 10/23/2026	165,138	161,722
		Total Corporate Bonds	<u>3,639,748</u>	<u>3,686,492</u>
	Mortgage Securities:			
	Common Mortgage Trust	1.024% 6/10/2046	13,142	13,124
	Delta Air Lines 2011-1	5.300% 4/15/2019	65,957	62,112
	Federal Home Loan Mortgage Corp	4.000% 9/15/2019	5,941	6,412
	Sequoia Mortgage Trust	1.450% 2/25/2043	23,535	22,650
	WF-RBS Comm'l Mtg	1.283% 5/15/2047	23,263	23,168
		Total Mortgage Securities	<u>131,838</u>	<u>127,466</u>
	Asset Backed Securities:			
	Ally Auto Receivables Trust	1.380% 11/15/2019	38,982	38,944
	American Express Credit Account	1.164% 11/15/2022	99,762	99,139
	American Express Credit Account	0.000% 5/15/2023	75,079	74,639
	Citibank Credit Card Issuance	1.920% 4/7/2022	99,441	99,376
		Carried Forward	313,264	312,098

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 313,264	\$ 312,098
	Asset Backed Securities (Continued):			
	Continental Airlines	4.750% 1/12/2021	62,105	63,956
	Ford Credit Auto Owners Trust	1.410% 2/15/2020	55,318	55,224
	Ford Credit Auto Owners Trust	1.330% 12/15/2019	61,111	60,961
	GE Capital Mtg Services, Inc.	6.265% 4/25/2029	84	78
	SLM Student Loan Trust	VAR % 11/25/2027	22,914	23,151
	Toyota Auto Receivables Owner	1.230% 10/15/2020	114,986	113,997
	Toyota Auto Receivables Owner	2.260% 1/18/2022	149,986	149,114
		Total Asset Backed Securities	<u>779,768</u>	<u>778,579</u>
	Common Stocks:			
	Consumer Discretionary:			
	Comcast Corporation Class A		302,563	435,544
	Deckers Outdoor Corp		72,168	81,053
	Dollar General Corporation		409,208	504,579
	Freds, Inc. Class A		130,677	36,288
	Hooker Furniture Corp		82,054	208,852
	Omnicom Group		241,393	249,443
	Stoneridge, Inc.		73,349	144,429
	TJX Companies, Inc.		401,452	420,530
	Taylor Morrison Home Corp-A		98,181	132,016
	Tri Pointe Group, Inc.		187,465	253,210
	Twenty-First Century Class A		42,319	55,248
	Twenty-First Century Class B		219,295	272,107
		Total Consumer Discretionary	<u>2,260,124</u>	<u>2,793,299</u>
	Consumer Staples:			
	Nestle S.A.		200,033	262,209
	San Filippo John B & Son, Inc.		70,595	85,894
	Treehouse Foods, Inc.		58,065	37,342
	Unilever PLC		145,273	199,224
		Total Consumer Staples	<u>473,966</u>	<u>584,669</u>
	Energy:			
	Carrizo Oil & Gas, Inc.		339,794	317,923
	PDC Energy, Inc.		288,359	254,865
	Schlumberger Ltd		364,673	360,537
	SRC Energy, Inc.		100,033	106,625
		Total Energy	<u>1,092,859</u>	<u>1,039,950</u>
	Financial:			
	Aspen Insurance Holdings Ltd		188,146	183,512
	Ameris Bancorp		92,445	156,168
		Carried Forward	<u>280,591</u>	<u>339,680</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 280,591	\$ 339,680
	Common Stocks (Continued):			
	Financial (Continued):			
	B. Riley Financial, Inc.		32,167	35,567
	Bank New York Mellon Corp Com		141,032	286,805
	Bank United, Inc.		63,949	78,590
	Banner Corporation		60,579	69,451
	Berkshire Hathaway		275,900	550,061
	Euron ET Worldwide, Inc.		25,959	56,461
	First Horizon National Corp		87,262	88,696
	Heritage Financial		22,375	37,268
	Hilltop Holdings, Inc.		78,204	74,850
	Homestreet, Inc.		150,972	188,465
	Hope Bancorp, Inc.		116,028	114,336
	JPMorgan Chase & Co		223,699	368,943
	Pacwest Bancorp		106,588	174,888
	Progressive Corp Ohio		167,969	373,120
	The Bank of N T Butterfield		168,760	230,433
	Texas Cap Bancshares, Inc.		62,643	75,121
	Western Alliance Bancorp		42,796	297,255
		Total Financial	<u>2,107,473</u>	<u>3,439,990</u>
	Health Care:			
	Globus Medical, Inc.		99,915	136,041
	Livan Ova Plc		66,217	85,914
	Quest Diagnostics, Inc.		126,291	127,052
	UnitedHealth Group, Inc.		155,141	468,478
		Total Health Care	<u>447,564</u>	<u>817,485</u>
	Industrials:			
	Albany International Corp Class A		119,394	219,991
	Apogee Enterprises, Inc.		64,323	58,992
	Astronics Corp		28,189	34,835
	BMC Stock Holdings, Inc.		31,877	32,887
	Enersys		115,272	143,090
	Expeditors International		188,994	318,598
	GP Strategies Corp		101,455	106,140
	Honeywell International, Inc.		283,682	425,574
	Orbital Atk, Inc.		61,305	140,442
	Paccar, Inc.		207,556	298,536
	Stanley Black & Decker, Inc.		193,744	326,653
		Total Industrials	<u>1,395,791</u>	<u>2,105,738</u>
	Information Technology:			
	Accenture Place Class A		161,127	398,034
		Carried Forward	<u>161,127</u>	<u>398,034</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 161,127	\$ 398,034
Common Stocks (Continued):				
Information Technology (Continued):				
	TE Connectivity Ltd		121,117	301,752
	Cerner Corp		244,832	311,679
	Coherent, Inc.		54,811	207,432
	Cray, Inc.		97,844	107,932
	Ebay, Inc.		218,521	334,943
	Entegris, Inc.		29,216	135,350
	Integrated Device Technology, Inc.		60,644	128,582
	Lattice Semiconductor Corp		118,687	123,172
	Mellanox Technologies Ltd		176,970	254,595
	Microsoft Corp		78,939	222,404
	Mitel Networks, Inc.		244,239	228,259
	Novanta, Inc.		19,717	111,250
	Oracle Corp		244,825	270,678
	Total Information Technology		<u>1,871,489</u>	<u>3,136,062</u>
Materials:				
	Bemis Company		36,647	37,037
	Boise Cascade Co		114,831	162,593
	Deltic Timber Corp		48,507	68,663
	Glatfelter		87,935	76,320
	Kaiser Aluminum Corp		123,224	132,494
	Lan Dec Corp		160,900	168,651
	Louisiana Pacific Corp		26,545	47,662
	Materion Corp		61,678	86,508
	Neenah Paper, Inc.		30,504	60,917
	Potash Corp Saskatchewan, Inc.		446,274	276,710
	Total Materials		<u>1,137,045</u>	<u>1,117,555</u>
Real Estate:				
	Brandywine Realty Trust		89,451	108,431
	Ramco Gershenson Properties Trust		181,767	149,657
	Total Real Estate		<u>271,218</u>	<u>258,088</u>
Telecommunication Services:				
	CenturyLink, Inc.		241,274	196,691
	Total Telecommunication Services		<u>241,274</u>	<u>196,691</u>
	Total Common Stocks		<u>11,298,803</u>	<u>15,489,527</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Registered Investment Companies:				
	Bond Funds:			
		Westwood Income Opportunity	\$ 2,113,052	\$ 2,425,495
		Metropolitan West Funds	4,124,002	4,042,010
		Total Bond Funds	<u>6,237,054</u>	<u>6,467,505</u>
	Large Blend:			
		Vanguard 500 Index Fund	3,419,832	4,234,416
	Large Growth:			
		Vanguard Growth Index Fund	5,070,067	6,128,714
	Mid Blend:			
		Vanguard Mid Cap Index Fund	4,281,136	5,962,700
	Foreign Value:			
		Dodge & Cox International Stock Fund	1,083,869	1,210,075
	Foreign Growth:			
		WCM Focused International Growth Fund	1,070,555	1,263,377
	Emerging Market Stock:			
		Oppenheimer Developing Markets Fund	2,050,212	2,585,737
	Foreign Blend:			
		Vanguard Total International Stock Index Fund	<u>1,119,750</u>	<u>1,286,686</u>
		Total Registered Investment Companies	<u>24,332,475</u>	<u>29,139,210</u>
Commingled Real Estate:				
		American Core Realty Fund	<u>6,169,846</u>	<u>7,461,156</u>
		Total Investments	<u><u>\$52,276,398</u></u>	<u><u>\$62,582,702</u></u>

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a) Identity of party involved	(b) Description of asset	Number of transactions	(c) Transactions aggregate purchase price	(d) Transactions aggregate sale price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain
Vanguard	Growth Index	5	\$ 5,070,067	**	\$ 0	\$ 5,070,067	\$ 5,070,067	\$ 0
Brown Advisory	Growth Equity	1	**	\$ 6,621,656	0	6,433,205	6,621,656	188,451
			<u>\$ 5,070,067</u>	<u>\$ 6,621,656</u>	<u>\$ 0</u>	<u>\$ 11,503,272</u>	<u>\$ 11,691,723</u>	<u>\$ 188,451</u>

** Not applicable for this transaction

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

1. Effective Date: November 1, 1964.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees covered by the Local 33 Collective Bargaining Agreement.
4. Eligibility: January 1st or July 1st following 775 hours worked in the first 12 months of employment.
5. Vesting Service: 1 Year of Service for each Plan Year with 775 hours worked.
6. Pension Credit: 1 Year of Credit for each Plan Year with 1,550 hours worked prorated for hours that differ from 1,550.
7. Pre-Retirement Death:
 - a. Eligibility Immediate.
 - b. Monthly Benefit For participants who are married with 5 Years of Vesting Service, calculated as for an age 55 Early Retirement, reflecting a 100% Joint & Survivor Annuity payment form with death immediately after Early Retirement (QPSA).
 - c. Return of Contributions For beneficiaries of single and non-vested married participants, calculated with simple interest of 3.0% per year.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

8. Hourly Contribution Rates:
(Effective June 1, 2016)

Journeyman & Air Balance: \$7.97; Trainee: \$1.99 /
\$3.99 (2nd & 3rd years, 4th & 5th years, old \$0.55);
Residential: \$3.43; Fabrication: \$3.34.

9. Normal Retirement:

a. Eligibility

Age 57 and 5 Years of Vesting Service (Normal Retirement Age defined as later of age 65 or 5 years).

b. Monthly Benefit

The sum of the following per Pension Credits:

<u>Time Period</u>	<u>Class A</u>	<u>Class B & Residential</u>
Before 11/1/1964	\$4.00	\$2.50
11/1/1964 – 04/30/1970	\$12.00	\$10.50
05/1/1970 – 10/31/1974	\$16.00	\$14.50
11/1/1974 – 04/30/1980	\$20.00	\$18.50
05/1/1980 – 04/30/1983	\$55.00	\$18.50
05/1/1983 – 12/31/1989	\$55.00	\$27.50
01/1/1990 – 05/31/1994	\$74.00	\$32.00
06/1/1994 – 12/31/2000	\$80.00	\$36.00
01/1/2001 – 05/31/2013	\$83.00	\$36.00
06/1/2013 – 05/31/2014		\$93.00*
06/1/2014 and later		\$100.00*

*Journeyman contribution rate (prorated for rates other than Journeyman rate).

Benefit increased $\frac{4}{10}$ of 1% for each full month retirement begins after age 60 (Class A) or 62 (Class B & Residential).

10. Disability Benefit:

a. Eligibility

Total and Permanent Disability and 5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement unreduced for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

11. Early Retirement:

- a. Eligibility Age 55 and 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement reduced $\frac{4}{10}$ of 1% for each month that Early Retirement precedes age 57.

12. Vested Retirement:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement reduced $\frac{4}{10}$ of 1% for each month that Early Retirement precedes age 60 (reduced from age 62 for Class B & Residential).

13. Payment Forms:

- a. Normal Life Annuity with 5-years guaranteed for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married participants.
- b. Optional Actuarially Equivalent 75% or 100% Joint & Survivor Annuity with Pop-Up (QOSA), or Level Income Options.

14. Changes Since Last Year:

The contribution rates were increased.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 3,740,671	\$ 3,710,140
	Government Securities (Continued):			
	Federal National Mortgage Assn.	6.000% 9/1/2038	7,272	7,935
	Federal National Mortgage Assn.	5.000% 8/1/2037	29,877	30,377
	Federal National Mortgage Assn.	4.000% 1/1/2041	43,934	47,161
	Federal National Mortgage Assn.	4.500% 2/1/2041	73,866	78,187
	Federal National Mortgage Assn.	4.000% 2/1/2041	12,449	13,311
	Federal National Mortgage Assn.	2.500% 7/1/2027	82,864	82,915
	Federal National Mortgage Assn.	3.000% 3/1/2043	87,271	83,934
	Federal National Mortgage Assn.	4.500% 6/1/2040	17,272	18,157
	Federal National Mortgage Assn.	4.000% 7/1/2025	14,836	14,709
	Federal National Mortgage Assn.	3.500% 9/1/2025	15,407	15,078
	Federal National Mortgage Assn.	4.500% 11/1/2040	60,480	63,827
	Govt. National Mortgage Assn.	4.500% 8/15/2039	7,625	7,606
	Total Government Securities		<u>4,193,824</u>	<u>4,173,337</u>
	Municipal Bonds:			
	California St Taxable Var Purp Gen Oblgt	6.200% 10/1/2019	117,387	107,175
	Metro Wtr Dist Southn C Build America	6.947% 7/1/2040	129,609	127,478
	New Jersey St Tpk Rev	7.102% 1/1/2041	109,601	119,514
	Texas St A&M Univ Revenue	2.686% 5/15/2025	60,000	59,269
	Total Municipal Bonds		<u>416,597</u>	<u>413,436</u>
	Corporate Bonds:			
	AT&T, Inc.	4.125% 11/17/2025	46,692	46,029
	AT&T, Inc.	4.450% 4/1/2024	57,180	58,180
	AT&T, Inc.	5.450% 3/1/2047	34,804	37,407
	Air Lease Corp	2.625% 9/4/2018	39,776	40,118
	American Express Credit	2.250% 8/15/2019	99,939	100,209
	American Intl. Group	2.300% 7/16/2019	95,025	94,929
	Anheuser-Busch	3.650% 2/1/2026	116,979	118,678
	BB&T Corporation	2.450% 1/15/2020	40,543	40,132
	Bank of America Corp	4.000% 4/1/2024	152,673	158,570
	Bank of NY Mellon Corp	2.600% 2/7/2022	99,786	100,229
	Becton Dickinson and Co.	2.675% 12/15/2019	142,983	140,505
	Boston Properties LP	4.125% 5/15/2021	79,599	83,613
	Burlington North Santa Fe	3.450% 9/15/2021	103,558	103,322
	Canadian Imperial Bank	2.550% 6/16/2022	70,065	69,525
	Capital One Bank USA	3.375% 2/15/2023	124,899	126,234
	Citigroup, Inc.	3.200% 10/21/2026	129,923	128,985
	DOW Chemical Co.	4.250% 11/15/2020	41,905	41,775
	DOW Chemical Co.	4.375% 11/15/2042	66,874	73,651
	ERP Operating LP	4.625% 12/15/2021	19,195	19,281
	Carried Forward		<u>1,562,398</u>	<u>1,581,372</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 1,562,398	\$ 1,581,372
	Corporate Bonds (Continued):			
	ERP Operating LP	2.375% 7/1/2019	24,975	25,063
	EL Paso Corporation	7.800% 8/1/2031	108,364	116,085
	Enbridge, Inc.	2.900% 7/15/2022	44,962	44,728
	Enbridge Energy Partners	4.375% 10/15/2020	45,560	46,897
	Ford Motor Co	7.450% 7/16/2031	114,437	117,649
	General Motors Co.	3.500% 10/2/2018	101,761	101,040
	Georgia-Pacific Corp.	8.000% 1/15/2024	138,433	133,698
	Hewlett-Packard Co.	4.375% 9/15/2021	50,347	52,630
	JP Morgan Chase & Co.	3.200% 1/25/2023	124,349	132,600
	Johnson & Johnson	3.625% 3/3/2037	124,050	132,060
	Kraft Heinz Foods Co	VAR% 2/10/2021	55,000	55,138
	Macy's Retail Holdings, Inc.	4.375% 9/1/2023	99,449	100,873
	Magellan Midstream Partners	4.250% 2/1/2021	52,047	52,174
*	PNC Bank	2.150% 4/29/2021	90,373	89,200
	Petro Canada	6.800% 5/15/2038	74,743	82,694
	Quest Diagnostics, Inc.	3.500% 3/30/2025	74,921	75,864
	Royal Bank Scotland Group	3.875% 9/12/2023	64,447	66,101
	Royal Bank of Canada	1.500% 7/29/2019	100,184	98,857
	Shire Acq. Ireland	2.875% 9/23/2023	57,642	58,984
	TCI Communications, Inc.	7.125% 2/15/2028	107,122	104,692
	Time Warner Entertainment	8.375% 3/15/2023	65,785	60,707
	Time Warner Cable, Inc.	8.250% 4/1/2019	24,234	21,376
	Transcont Gas Pipe Corp	6.050% 6/15/2018	56,719	55,887
	Verizon Communications	5.250% 3/16/2037	66,797	71,479
	Verizon Communications	4.125% 3/16/2027	45,511	46,922
	Wells Fargo & Company	3.000% 10/23/2026	165,138	161,722
	Total Corporate Bonds		<u>3,639,748</u>	<u>3,686,492</u>
	Mortgage Securities:			
	Common Mortgage Trust	1.024% 6/10/2046	13,142	13,124
	Delta Air Lines 2011-1	5.300% 4/15/2019	65,957	62,112
	Federal Home Loan Mortgage Corp	4.000% 9/15/2019	5,941	6,412
	Sequoia Mortgage Trust	1.450% 2/25/2043	23,535	22,650
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	American Express Credit Account	0.000% 5/15/2023	75,079	74,639
	Citibank Credit Card Issuance	1.920% 4/7/2022	99,441	99,376
	Carried Forward		313,264	312,098

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 313,264	\$ 312,098
	Asset Backed Securities (Continued):			
	Continental Airlines	4.750% 1/12/2021	62,105	63,956
	Ford Credit Auto Owners Trust	1.410% 2/15/2020	55,318	55,224
	Ford Credit Auto Owners Trust	1.330% 12/15/2019	61,111	60,961
	GE Capital Mtg Services, Inc.	6.265% 4/25/2029	84	78
	SLM Student Loan Trust	VAR % 11/25/2027	22,914	23,151
	Toyota Auto Receivables Owner	1.230% 10/15/2020	114,986	113,997
	Toyota Auto Receivables Owner	2.260% 1/18/2022	149,986	149,114
		Total Asset Backed Securities	<u>779,768</u>	<u>778,579</u>
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	Consumer Discretionary:			
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	Deckers Outdoor Corp		72,168	81,053
	Dollar General Corporation		409,208	504,579
	Freds, Inc. Class A		130,677	36,288
	Hooker Furniture Corp		82,054	208,852
	Omnicom Group		241,393	249,443
	Stoneridge, Inc.		73,349	144,429
	TJX Companies, Inc.		401,452	420,530
	Taylor Morrison Home Corp-A		98,181	132,016
	Tri Pointe Group, Inc.		187,465	253,210
	Twenty-First Century Class A		42,319	55,248
	Twenty-First Century Class B		219,295	272,107
		Total Consumer Discretionary	<u>2,260,124</u>	<u>2,793,299</u>
	Consumer Staples:			
	Nestle S.A.		200,033	262,209
	San Filippo John B & Son, Inc.		70,595	85,894
	Treehouse Foods, Inc.		58,065	37,342
	Unilever PLC		145,273	199,224
		Total Consumer Staples	<u>473,966</u>	<u>584,669</u>
	Energy:			
	Carrizo Oil & Gas, Inc.		339,794	317,923
	PDC Energy, Inc.		288,359	254,865
	Schlumberger Ltd		364,673	360,537
	SRC Energy, Inc.		100,033	106,625
		Total Energy	<u>1,092,859</u>	<u>1,039,950</u>
	Financial:			
	Aspen Insurance Holdings Ltd		188,146	183,512
	Ameris Bancorp		92,445	156,168
		Carried Forward	<u>280,591</u>	<u>339,680</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 280,591	\$ 339,680
	Common Stocks (Continued):			
	Financial (Continued):			
	B. Riley Financial, Inc.		32,167	35,567
	Bank New York Mellon Corp Com		141,032	286,805
	Bank United, Inc.		63,949	78,590
	Banner Corporation		60,579	69,451
	Berkshire Hathaway		275,900	550,061
	Euron ET Worldwide, Inc.		25,959	56,461
	First Horizon National Corp		87,262	88,696
	Heritage Financial		22,375	37,268
	Hilltop Holdings, Inc.		78,204	74,850
	Homestreet, Inc.		150,972	188,465
	Hope Bancorp, Inc.		116,028	114,336
	JPMorgan Chase & Co		223,699	368,943
	Pacwest Bancorp		106,588	174,888
	Progressive Corp Ohio		167,969	373,120
	The Bank of N T Butterfield		168,760	230,433
	Texas Cap Bancshares, Inc.		62,643	75,121
	Western Alliance Bancorp		42,796	297,255
		Total Financial	<u>2,107,473</u>	<u>3,439,990</u>
	Health Care:			
	Globus Medical, Inc.		99,915	136,041
	Livan Ova Plc		66,217	85,914
	Quest Diagnostics, Inc.		126,291	127,052
	UnitedHealth Group, Inc.		155,141	468,478
		Total Health Care	<u>447,564</u>	<u>817,485</u>
	Industrials:			
	Albany International Corp Class A		119,394	219,991
	Apogee Enterprises, Inc.		64,323	58,992
	Astronics Corp		28,189	34,835
	BMC Stock Holdings, Inc.		31,877	32,887
	Enersys		115,272	143,090
	Expeditors International		188,994	318,598
	GP Strategies Corp		101,455	106,140
	Honeywell International, Inc.		283,682	425,574
	Orbital Atk, Inc.		61,305	140,442
	Paccar, Inc.		207,556	298,536
	Stanley Black & Decker, Inc.		193,744	326,653
		Total Industrials	<u>1,395,791</u>	<u>2,105,738</u>
	Information Technology:			
	Accenture Place Class A		161,127	398,034
		Carried Forward	<u>161,127</u>	<u>398,034</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 161,127	\$ 398,034
	Common Stocks (Continued):			
	Information Technology (Continued):			
		TE Connectivity Ltd	121,117	301,752
		Cerner Corp	244,832	311,679
		Coherent, Inc.	54,811	207,432
		Cray, Inc.	97,844	107,932
		Ebay, Inc.	218,521	334,943
		Entegris, Inc.	29,216	135,350
		Integrated Device Technology, Inc.	60,644	128,582
		Lattice Semiconductor Corp	118,687	123,172
		Mellanox Technologies Ltd	176,970	254,595
		Microsoft Corp	78,939	222,404
		Mitel Networks, Inc.	244,239	228,259
		Novanta, Inc.	19,717	111,250
		Oracle Corp	244,825	270,678
		Total Information Technology	<u>1,871,489</u>	<u>3,136,062</u>
	Materials:			
		Bemis Company	36,647	37,037
		Boise Cascade Co	114,831	162,593
		Deltic Timber Corp	48,507	68,663
		Glatfelter	87,935	76,320
		Kaiser Aluminum Corp	123,224	132,494
		Lan Dec Corp	160,900	168,651
		Louisiana Pacific Corp	26,545	47,662
		Materion Corp	61,678	86,508
		Neenah Paper, Inc.	30,504	60,917
		Potash Corp Saskatchewan, Inc.	446,274	276,710
		Total Materials	<u>1,137,045</u>	<u>1,117,555</u>
	Real Estate:			
		Brandywine Realty Trust	89,451	108,431
		Ramco Gershenson Properties Trust	181,767	149,657
		Total Real Estate	<u>271,218</u>	<u>258,088</u>
	Telecommunication Services:			
		CenturyLink, Inc.	241,274	196,691
		Total Telecommunication Services	<u>241,274</u>	<u>196,691</u>
		Total Common Stocks	<u>11,298,803</u>	<u>15,489,527</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Registered Investment Companies:				
	Bond Funds:			
		Westwood Income Opportunity	\$ 2,113,052	\$ 2,425,495
		Metropolitan West Funds	4,124,002	4,042,010
		Total Bond Funds	<u>6,237,054</u>	<u>6,467,505</u>
	Large Blend:			
		Vanguard 500 Index Fund	3,419,832	4,234,416
	Large Growth:			
		Vanguard Growth Index Fund	5,070,067	6,128,714
	Mid Blend:			
		Vanguard Mid Cap Index Fund	4,281,136	5,962,700
	Foreign Value:			
		Dodge & Cox International Stock Fund	1,083,869	1,210,075
	Foreign Growth:			
		WCM Focused International Growth Fund	1,070,555	1,263,377
	Emerging Market Stock:			
		Oppenheimer Developing Markets Fund	2,050,212	2,585,737
	Foreign Blend:			
		Vanguard Total International Stock Index Fund	1,119,750	1,286,686
		Total Registered Investment Companies	<u>24,332,475</u>	<u>29,139,210</u>
Commingled Real Estate:				
		American Core Realty Fund	6,169,846	7,461,156
		Total Investments	<u>\$ 52,276,398</u>	<u>\$ 62,582,702</u>

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Fund

EIN: 34-1939172

PN: 001

Years of Credited Service:

[illegible]

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Fund

EIN: 34-1939172

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/1988	Amendment	\$ 529,519	1.00	\$ 41,433	\$ 41,433
01/01/1989	Amendment	1,413,109	2.00	110,340	213,461
01/01/1990	Amendment	1,709,399	3.00	133,206	374,042
01/01/1991	Amendment	683,676	4.00	53,169	192,702
01/01/1992	Assumption	46,696	5.00	3,625	15,908
01/01/1992	Amendment	999,810	5.00	77,607	340,479
01/01/1993	Amendment	43,192	6.00	3,346	17,061
01/01/1994	Amendment	904,069	7.00	69,917	403,178
01/01/1996	Assumption	761,275	9.00	58,668	408,987
01/01/1996	Amendment	1,119,916	9.00	86,307	601,671
01/01/1997	Assumption	301,420	10.00	23,190	174,283
01/01/1998	Assumption	106,051	11.00	8,146	65,355
01/01/1998	Amendment	1,008,190	11.00	77,442	621,361
06/01/1999	Amendment	1,786,347	12.42	136,385	1,185,020
01/01/2000	Amendment	327,396	13.00	25,070	224,196
01/01/2001	Amendment	767,458	14.00	58,682	549,122
01/01/2002	Assumption	654,348	15.00	49,963	486,907
01/01/2003	Experience	4,315,326	1.00	451,779	451,779
01/01/2004	Experience	113,642	2.00	11,872	22,966
01/01/2005	Experience	1,564,875	3.00	163,157	458,146
01/01/2006	Experience	933,334	4.00	97,117	351,985
01/01/2008	Assumption	30,621	6.00	3,174	16,191
01/01/2009	Experience	51,555	7.00	5,334	30,760
01/01/2009	Asset Loss	5,041,686	21.00	385,771	4,472,631
01/01/2010	Experience	2,428,464	8.00	250,832	1,602,639
01/01/2011	Asset Loss	3,481,209	21.00	272,301	3,157,060
01/01/2012	Asset Loss	5,722,719	21.00	453,254	5,255,032
01/01/2013	Assumption	798,720	11.00	82,087	658,629
01/01/2013	Experience	1,351,901	11.00	138,939	1,114,785
01/01/2014	Experience	405,323	12.00	41,591	353,467
01/01/2014	Assumption	2,378,595	12.00	244,072	2,074,288
01/01/2015	Experience	308,694	13.00	31,676	283,264
01/01/2015	Assumption	1,229,741	13.00	126,186	1,128,441
01/01/2016	Assumption	38,582	14.00	3,959	37,047
01/01/2016	Experience	2,007,807	14.00	206,025	1,927,907
01/01/2017	Experience	201,549	15.00	20,681	201,549
01/01/2017	Assumption	903,338	15.00	92,693	903,338
Total Charges				\$ 4,098,996	\$ 30,417,070

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Fund

EIN: 34-1939172

PN: 001

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
01/01/2009	Combined Base	\$ 15,467,978	1.65	\$ 2,131,144	\$ 3,441,038
01/01/2010	Asset Loss	2,031,628	21.00	157,102	1,821,445
01/01/2011	Experience	3,477,965	9.00	358,616	2,500,023
01/01/2012	Experience	2,747,272	10.00	282,802	2,125,327
01/01/2012	Assumption	1,459,272	10.00	150,216	1,128,914
01/01/2013	Amendment	113,961	11.00	11,712	93,973
	Total Credits			\$ 3,091,592	\$ 11,110,720
1.	Net Amortization				\$ 19,306,350
2.	Credit Balance				\$ 10,950,751
3.	Balance Test: [(1) - (2)]				\$ 8,355,599
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 67,376,133
	b. Actuarial Value of Assets				59,020,534
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 8,355,599

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

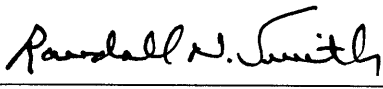
Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

Effective with the January 1, 2017 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The mortality rates and projection scale were updated.
- The assumed hours worked was changed to 1,625 hours per year.
- The annual expense load was decreased from \$165,000 to \$140,000.

 (signed)

Randall N. Smith

Enrollment # 17-06649

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

1. Interest Rates: 7.00%/3.05% (Funding/Current Liability).

2. Mortality Rates:
 - a. Funding
 - i. Non-Disabled RP-2014 Table with Blue Collar adjustment.
 - ii. Disabled RP-2014 Disabled Retiree Mortality Table.
 - iii. Base Year Adjustment 2006 using Scale MP-2014
 - iv. Future Mortality Updates Projected generationally projected using Scale MP-2016.
 - b. Current Liability 2017 Static Mortality Table.

3. Retirement Rates:
 - a. Actives

<u>Age</u>	<u>Rate</u>
55	0.15
56	0.15
57-59	0.20
60-61	0.30
62	1.00

The average retirement age is 59.3.
 - b. Terminated Vesteds Age 60.

4. Termination/Disability Rates:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.16120	0.0006
35	0.09650	0.0010
45	0.07390	0.0021
55	0.06071	0.0055
65	0.00000	0.0000

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

5. Expense Load: \$140,000 per year.
6. Hours Worked: 1,625 per year.
7. Benefit Credit Earned: \$100 per year.
8. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.
9. Actuarial Cost Method: Unit Credit.
10. Actuarial Value of Assets: Market Value of Assets minus a decreasing fraction ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$) of each of the preceding 4 years' gains and (losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.
11. Changes Since Last Year: The mortality rates and projection scale were updated, the expense load was lowered, the hours worked assumption was increased, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: SMARTA Local Union No. 33 Youngstown District Pension Plan

EIN: 34-1939172

PN: 001

Rationale for Selection of Significant Actuarial Assumptions:

1. Interest Rate: Based on the Plan's target asset allocation reflecting asset class future return expectations as determined by the Plan's investment consultant and publically available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: RP-2014 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. RP-2014 Disabled Retiree table used to reflect expected disabled mortality experience. Both RP-2014 tables are adjusted to base year 2006 to reflect the mortality experience used to develop the RP-2014 table and for expected generational mortality improvement. Other adjustments based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement.

3. Retirement Rates: Based on the Plan's most recent experience study.

4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

5. Termination/Disability Rates: Based on the Plan's most recent experience study.

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO

**CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX**

**YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX**

**OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER**

YOUNGSTOWN DISTRICT JOURNEYMEN

EFFECTIVE: JULY 1, 2016 - EXPIRES: MAY 31, 2017

TOTAL PACKAGE: \$ 53.37

BASE WAGE: RATES: (TAXABLE)

JOURNEYMAN	\$ 29.92
LEADMAN	\$ 31.22
FOREMAN	\$ 32.02
GENERAL FOREMAN	\$ 32.47

FRINGES:

NATIONAL PENSION FUND	\$ 2.87	- HOURS WORKED
LOCAL PENSION FUND	\$ 7.87	- HOURS WORKED
HEALTH & WELFARE (6.90) SUPPLEMENT (0.29) MEDICAL SAVINGS (\$.45)	\$ 7.64	- HOURS WORKED
ANNUITY FUND	\$ 4.05	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	- HOURS WORKED
NEMI	\$ 0.03	- HOURS WORKED
INDUSTRY FUND	\$ 0.29	- HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.08	- HOURS WORKED

TO BE DEDUCTED FROM BASE WAGE RATE:

ADMINISTRATIVE DUES	\$ 1.87	- HOURS WORKED
VACATION FUND	\$ 1.10	- HOURS WORKED
P.A.L.	\$ 0.04	- HOURS WORKED
COPE	\$ 0.05	- HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	- HOURS WORKED
TARGET	\$ 0.25	- HOURS WORKED
BUILDING CORP	\$ 0.30	- HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	- HOURS WORKED

TAKE HOME PAY \$ 26.10

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OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: JULY 1, 2016 - EXPIRES: MAY 31, 2017

BASE WAGE:

JOURNEYMAN		\$ 29.92	
SECOND FULL YEAR	55%	\$ 16.46	+ FULL FRINGE BENEFITS
THIRD FULL YEAR	60%	\$ 17.95	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.45	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 20.94	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	\$ 2.87	- HOURS WORKED
LOCAL PENSION FUND	\$ 0.55	- HOURS WORKED
HEALTH & WELFARE(\$6.90)SUPPLEMENT(\$.29) MED SAVINGS (\$.45)	\$ 7.64	- HOURS WORKED
***ANNUITY FUND	See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
INDUSTRY FUND	\$ 0.29	HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.08	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR		
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED
3RD THRU 5TH YR		
WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

% OF 29.92

***** Second & third year apprentices receive 25% of journeyman's annuity contribution \$1.01**
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution \$2.03

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO

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OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: JULY 1, 2016 - EXPIRES: MAY 31, 2017

BASE WAGE:

JOURNEYMAN		\$ 29.92	
FIRST FULL YEAR	45%	\$ 13.46	+ HEALTH/WELFARE AND NAT'L PENS \$1.29
SECOND FULL YEAR	55%	\$ 16.46	+ FULL FRINGE BENEFITS
THIRD FULL YEAR	60%	\$ 17.95	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.45	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 20.94	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	(\$1.29 for First Full Year)	\$ 2.87	- HOURS WORKED
* LOCAL PENSION FUND		See Below	- HOURS WORKED
HEALTH & WELFARE		\$ 6.90	- HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.08	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR

REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

3RD THRU 5TH YR

WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

% OF 29.92

*** Second & third year apprentices receive 25% of journeyman's local pension contr. \$1.97**
Fourth & fifth year apprentices receive 50% of journeyman's local pension contrib. \$3.94

**** Second & third year apprentices receive 25% of journeyman's annuity contribution \$1.01**
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution \$2.03

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

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**OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER**

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2016 - EXPIRES: JUNE 30, 2016

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$ 13.46 + Health & Welfare/Supplement
SECOND FULL YEAR	55% = \$ 16.46 + Fringes below
THIRD FULL YEAR	60% = \$ 17.95 + Fringes below
FOURTH FULL YEAR	65% = \$ 19.45 + Fringes below
FIFTH FULL YEAR	70% = \$ 20.94 + Fringes below

FRINGES:

NATIONAL PENSION FUND	\$ 2.87 HOURS WORKED
LOCAL PENSION FUND	\$ 0.55 HOURS WORKED
HEALTH & WELFARE (\$6.90) + SUPPLEMENT (\$.29) + MEDICAL SAVINGS (\$.45)	\$ 7.64 HOURS WORKED
ANNUITY FUND FOR SECOND AND THIRD FULL YEAR	\$ 1.01 HOURS WORKED
ANNUITY FUND FOR FOURTH AND FIFTH FULL YEAR	\$ 2.03 HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12 HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48 HOURS WORKED
NEMI	\$ 0.03 HOURS WORKED
INDUSTRY FUND	\$ 0.29 HOURS WORKED
SMOHIT	\$ 0.02 HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.08 HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$ 0.51 HOURS WORKED
VACATION FUND	\$ 1.00 HOURS WORKED
PAL	\$ 0.04 HOURS WORKED
COPE	\$ 0.05 HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01) (AFTER 90 DAYS)	\$ 0.05 HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.14 HOURS WORKED

% of \$29.92

SEE REMITTANCE REPORTS FOR MAILING INSTRUCTIONS

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO

**CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 444130
216.267.1645 PHONE
216.267.1110 FAX**

**OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER**

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2016 - EXPIRES: JUNE 30, 2016

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$13.46 + Health & Welfare and Nat'l Pension \$1.29
SECOND FULL YEAR	55% = \$16.46 + Fringes below
THIRD FULL YEAR	60% = \$17.95+ Fringes below
FOURTH FULL YEAR	65% = \$19.45 + Fringes below
FIFTH FULL YEAR	70% = \$20.94 + Fringes below

FRINGES:

NATIONAL PENSION FUND	(\$1.29 for First Full Year)	\$ 2.87	HOURS WORKED
* LOCAL PENSION FUND		See Below	HOURS WORKED
HEALTH & WELFARE		\$ 6.90	HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.08	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$ 0.54	HOURS WORKED	
VACATION FUND	\$ 1.00	HOURS WORKED	
PAL	\$ 0.04	HOURS WORKED	
COPE	\$ 0.05	HOURS WORKED	
REC FUND (.04) / RETIREES' FUND (.01)	(AFTER 90 DAYS)	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT		\$ 0.14	HOURS WORKED

% of \$29.92

* Second & third year receive 25% of journeyman's local pension contribution	\$ 1.97
Fourth & fifth year receive 50% of journeyman's local pension contribution	\$ 3.94

** Second & third year receive 25% of journeyman's annuity contribution	\$ 1.01
Fourth & fifth year receive 50% of journeyman's annuity contribution	\$ 2.03

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION #33 OF NORTHERN OHIO

**CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.1110 FAX**

**YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX**

**OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER**

YOUNGSTOWN DISTRICT AIR BALANCE

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2016 - EXPIRES: JUNE 30, 2016

TOTAL PACKAGE: \$ 52.40

WAGES:

JOURNEYMAN	\$ 29.92
LEADMAN	\$ 31.22
FOREMAN	\$ 32.02
GENERAL FOREMAN	\$ 32.47

FRINGES:

NATIONAL PENSION FUND	\$ 2.87	HOURS WORKED
LOCAL PENSION FUND	\$ 7.87	HOURS WORKED
HEALTH & WELFARE (\$6.65) SUPPLEMENT (\$0.29) MEDICAL SAVINGS (\$.45)	\$ 7.64	HOURS WORKED
ANNUITY FUND	\$ 4.05	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES	\$ 1.96	HOURS WORKED
VACATION	\$ 1.00	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
TARGET	\$ 0.25	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.14	HOURS WORKED

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO	
CLEVELAND OFFICE	YOUNGSTOWN OFFICE
12515 CORPORATE DRIVE	200 MCCLURG RD
PARMA, OHIO 44130	BOARDMAN OH 44512-6740
(216) 267-1645 PHONE	(330) 793-3393 PHONE
(216) 267-1110 FAX	(330) 793-0201 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT FOOD SERVICE and/or BEVERAGE DISPENSING EQUIPMENT BRANCHES

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2016 - EXPIRES: JUNE 30, 2016

FOOD AND BEVERAGE MECHANIC: (55%) of building trades taxable wage

TOTAL PACKAGE	27.39	
NATIONAL PENSION FUND	\$ 2.87	HOURS WORKED
HEALTH & WELFARE FUND (\$6.90) SUPPLEMENT (\$0.29) MEDICAL SAVINGS (\$1.45)	\$ 7.64	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED
LOCAL TRAINING FUND	\$ 0.25	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

BASIC TAXABLE \$16.46

TO BE DEDUCTED FROM BASE RATE:

WORKING DUES (FOOD/BEV MECH)	\$ 0.47	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED

FOOD AND BEVERAGE TRAINEE:

PROBATIONARY PERIOD: 60 DAYS	\$ 7.95	(NO FRINGES)
FIRST YEAR 30% =	\$ 8.98	+ FULL FRINGE BENEFITS
SECOND YEAR 40% =	\$ 11.97	+ FULL FRINGE BENEFITS
THIRD YEAR 45% =	\$ 13.46	+ FULL FRINGE BENEFITS
FOURTH YEAR 50% =	\$ 14.96	+ FULL FRINGE BENEFITS

TO BE DEDUCTED FROM BASE RATE:

1ST THRU 4TH YR TRAINEE:

PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED

5TH YR: SAME DEDUCTIONS AS FOOD/BEV MECHANIC

% OF \$29.92

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO
 CLEVELAND OFFICE
 12515 CORPORATE DRIVE
 PARMA, OHIO 44130
 216.267-1645 PHONE
 216.267.1110 FAX

YOUNGSTOWN OFFICE
 200 MCCLURG RD
 BOARDMAN OH 44512-6740
 330.758.3393 PHONE
 330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
 PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT RESIDENTIAL AGREEMENT

EFFECTIVE: JULY 1, 2016 - EXPIRES: MAY 31, 2017

TOTAL PACKAGE: **\$30.79**

FRINGES FOR RESIDENTIAL JOURNEYMEN AND TRAINEES:

LOCAL PENSION FUND	3.38	- HOURS WORKED
HEALTH & WELFARE (6.90) SUPPLEMENT (.29) MEDICAL SAVINGS (.45)	7.64	- HOURS WORKED
ANNUITY	2.43	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	0.12	- HOURS WORKED
SMOHIT	0.02	- HOURS WORKED
NEMI	0.03	- HOURS WORKED
APPRENTICESHIP FUND	0.10	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	0.02	- HOURS WORKED
INDUSTRY FUND	0.13	- HOURS WORKED

BASE WAGE: **\$16.92**

TO BE DEDUCTED FROM BASE WAGE OF RESIDENTIAL JOURNEYMEN

ADMINISTRATIVE DUES	\$ 0.47	HOURS WORKED
VACATION FUND	\$ 1.10	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.04) / RETIREES' FUND (.01)	\$ 0.05	HOURS WORKED
TARGET FUND	\$ 0.05	HOURS WORKED
I. A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

RESIDENTIAL TRAINEE:

60% PROBATIONARY PERIOD (30 DAYS)	\$ 10.15
70% NEXT 11 MONTHS	\$11.84 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 11.31 + FRINGES
75% SECOND YEAR	\$12.69 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 12.16 + FRINGES
80% THIRD YEAR	\$13.54 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 13.01 + FRINGES
90% FOURTH YEAR	\$15.23 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 14.70 + FRINGES

RESIDENTIAL UTILITY WORKER

50% (FIRST 90 DAYS)	8.46
55% (91ST DAY)	\$ 9.31 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 8.78 + \$6.40 H & W
60% SECOND YEAR	\$ 10.15 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 9.62 + \$6.40 H & W
65% THIRD YEAR	\$ 11.00 - \$.53 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 10.47 + \$6.40 H & W
ADMINISTRATIVE DUES	\$ 0.27 HOURS WORKED
REC (.04) RETIREES' FUND (.01)	\$ 0.05 HOURS WORKED
COPE	\$ 0.05 HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16 HOURS WORKED

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT JOURNEYMEN

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: JUNE 30, 2017

TOTAL PACKAGE: \$ 54.62

BASE WAGE: RATES: (TAXABLE)

JOURNEYMAN	\$ 30.24
LEADMAN	\$ 31.74
FOREMAN	\$ 32.34
GENERAL FOREMAN	\$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
ANNUITY FUND	\$ 4.35	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	- HOURS WORKED
NEMI	\$ 0.03	- HOURS WORKED
INDUSTRY FUND	\$ 0.29	- HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE WAGE RATE:

ADMINISTRATIVE DUES	\$ 1.92	- HOURS WORKED
VACATION FUND	\$ 1.10	- HOURS WORKED
P.A.L.	\$ 0.04	- HOURS WORKED
COPE	\$ 0.05	- HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	- HOURS WORKED
TARGET	\$ 0.30	- HOURS WORKED
BUILDING CORP	\$ 0.30	- HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	- HOURS WORKED

TAKE HOME PAY \$ 26.30

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
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216.267.1645
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: JUNE 30, 2017

BASE WAGE:

JOURNEYMAN		\$ 30.24	
THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 0.55	- HOURS WORKED
HEALTH & WELFARE(\$7.15)SUPPLEMENT(\$.34) MED SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
***ANNUITY FUND	See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
INDUSTRY FUND	\$ 0.29	HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR		
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED
3RD THRU 5TH YR		
WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

% OF 30.24

*** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM AFTER JUNE 1, 2012
EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: JUNE 30, 2017

BASE WAGE:

JOURNEYMAN		\$ 30.24	
FIRST FULL YEAR	45%	\$ 13.61	+ H&W (7.15), NPF (1.38), ITI (0.12)
			NEMI (0.03), SMOHIT (0.02)
SECOND FULL YEAR	55%	\$ 16.63	+ FULL FRINGE BENEFITS
THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	(\$1.38 for First Full Year)	\$ 3.07	- HOURS WORKED
* LOCAL PENSION FUND		See Below	- HOURS WORKED
HEALTH & WELFARE		\$ 7.15	- HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR			
REC FUND (.06) / RETIREES' FUND (.01)	\$	0.07	HOURS WORKED
COPE	\$	0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$	0.16	HOURS WORKED
3RD THRU 5TH YR			
WORKING DUES	\$	0.29	HOURS WORKED
COPE	\$	0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$	0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$	0.16	HOURS WORKED

% OF 30.24

* Second & third year apprentices receive 25% of journeyman's local pension contr.	\$1.99
Fourth & fifth year apprentices receive 50% of journeyman's local pension contrib.	\$3.99
** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION #33 OF NORTHERN OHIO

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.4335 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT INDUSTRIAL FABRICATION AND MANUFACTURING ADDENDUM

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: CLASS "B" \$ 31.33

***** IF RUNNING OR DIRECTING WORK AN ADDITIONAL \$.50 \$ 31.83**

FRINGES:

NATIONAL PENSION FUND	\$ 1.07	HOURS WORKED
LOCAL PENSION FUND	\$ 3.34	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$.29) MEDICAL SAVINGS (\$.45)	\$ 7.89	HOURS WORKED
ANNUITY FUND	\$ 2.99	HOURS WORKED
INDUSTRY FUND	\$ 0.11	HOURS WORKED
APPRENTICE FUND	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

BASE WAGE:

CLASS "B" (First 60 working days)	\$ 8.50	No Fringe Benefits
CLASS "B" (Next 60 working days)	\$ 9.50	All Applicable Benefits
CLASS "B" (Next 60 working days)	\$ 10.50	All Applicable Benefits
CLASS "B"	\$ 15.74	All Applicable Benefits

CLASS "C" \$ 11.93

Probationary period for a Class "C" worker is 60 days

***** After 120 days the Class "C" worker will also receive Health & Welfare**

***** Health & Welfare will only apply to employees hired after June 1, 2007**

TO BE DEDUCTED FROM BASE WAGE CLASS "B"

PAL	\$ 0.04
REC FUND \$.02 / RETIREES' FUND (.01)	\$ 0.03
COPE	\$ 0.05
TARGET	\$ 0.05

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT AIR BALANCE

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: JUNE 30, 2017

TOTAL PACKAGE: \$ 53.74

WAGES:

JOURNEYMAN \$ 30.24

LEADMAN \$ 31.74

FOREMAN \$ 32.34

GENERAL FOREMAN \$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	HOURS WORKED
ANNUITY FUND	\$ 4.35	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES	\$ 1.92	HOURS WORKED
VACATION	\$ 1.00	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
TARGET	\$ 0.30	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

**SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 33 OF NORTHERN OHIO
SERVICE TECHNICIANS AND RESIDENTIAL WORKERS'
YOUNGSTOWN DISTRICT**

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: **JUNE 30, 2017**

RESIDENTIAL JOURNEYMAN: TOTAL PACKAGE		\$30.99
NATIONAL PENSION	4.04	(HOURS WORKED)
ANNUITY	1.56	(HOURS WORKED)
*** HEALTH & WELF. (7.15) MEDICAL SAVING (\$.30)	7.45	(HOURS WORKED)
INTERNATIONAL TRAINING INSTITUTE	0.12	(HOURS WORKED)
NEMI	0.03	(HOURS WORKED)
SMOHIT	0.02	(HOURS WORKED)
SMWISF	0.01	(HOURS WORKED)
LOCAL TRAINING FUND/SERVICE TECH	0.25	(HOURS WORKED)
INDUSTRY FUND	0.13	(HOURS WORKED)
		<hr/>
BASIC TAXABLE		\$17.38
WORKING DUES ASSESSMENT	0.47	(HOURS WORKED)
VACATION FUND	0.50	(HOURS WORKED)
I.A. WORK ASSESSMENT	0.16	(HOURS WORKED)
*** TARGET	0.08	(HOURS WORKED)
*** REC FUND	0.05	(HOURS WORKED)
		<hr/>
TAKE HOME		\$16.12

RESIDENTIAL TRAINEE:

60% PROBATION PERIOD (60 DAYS)	\$ 10.43	
70% NEXT 12 MONTHS	\$ 12.17	- \$.24 WKG DUES /\$.50 VAC/\$.16 IA ASSESS/\$.08 TARGET/\$.05 REC = \$11.14 + FRINGES
75% SECOND YEAR	\$ 13.04	- \$.24 WKG DUES /\$.50 VAC/\$.16 IA ASSESS/\$.08 TARGET/\$.05 REC = \$12.01 + FRINGES
85% THIRD YEAR	\$ 14.77	- \$.24 WKG DUES /\$.50 VAC/\$.16 IA ASSESS/\$.08 TARGET/\$.05 REC = \$13.74 + FRINGES
95% FOURTH YEAR	\$ 16.51	- \$.24 WKG DUES /\$.50 VAC/\$.16 IA ASSESS/\$.08 TARGET/\$.05 REC = \$15.48 + FRINGES

RESIDENTIAL UTILITY WORKER:	\$8.69	FIRST 60 DAYS 50% - (BUT NOT LESS THAN MINIMUM WAGE)
50% 61ST DAY THRU 90TH DAY	\$8.69	(BUT NOT LESS THAN MINIMUM WAGE) + ITI (.12), NEMI (.03), SMOHIT (.02)
55% 91ST DAY	\$ 9.56	- \$.24 WKG DUES /\$.50 VAC / \$.16 IA ASSESS/ \$.08 TARGET/ \$.05 REC= \$ 8.53 + Health & Welfare (\$7.15) contributed back to the 61st day / Nat'l Pension (.05) ITI (.12) / NEMI (.03) / SMOHIT (.02)
60% SECOND YEAR	\$ 10.43	- \$.24 WKG DUES /\$.50 VAC / \$.16 IA ASSESS/ \$.08 TARGET/ \$.05 REC = \$ 9.40 + Health & Welfare (\$7.15) / Nat'l Pension 0.05 / ITI (.12) / NEMI (.03) / SMOHIT(.02)
65% THIRD YEAR	\$ 11.30	- \$.24 WKG DUES /\$.50 VAC / \$.16 IA ASSESS/ \$.08 TARGET/ \$.05 REC= \$ 10.27 + Health & Welfare (\$7.15) / Nat'l Pension 0.05 / ITI (.12) / NEMI (.03) / SMOHIT(.02)

ALL FRINGE BENEFIT CONTRIBUTIONS ARE TO BE REPORTED ONLINE THROUGH THE NATIONAL PENSION FUND INTERNET PAYMENT SYSTEM, WEBSITE AT <https://employers.smwnpf.org/nd/smwnpf01.txt/input>.

IF PAYING BY CHECK PLEASE SEND TO:

**NATIONAL FUNDS (NATIONAL PENSION, ITI, NEMI AND SMOHIT)TO:
S.M.W. NATIONAL FUNDS
P.O. BOX 79321
BALTIMORE, MD 21279**

**LOCAL FUNDS TO:
SHEET METAL WORKERS' LOCAL 33 FUNDS
P.O. BOX 636945
CINCINNATI, OH 45263-6945**

***** REMIT PAYMENT FOR HEALTH & WELFARE, REC AND TARGET TO:
33 FITCH BLVD.
YOUNGSTOWN, OH 44514**

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
 12515 CORPORATE DRIVE
 PARMA, OHIO 44130
 216.267-1645 PHONE
 216.267.1110 FAX

YOUNGSTOWN OFFICE
 200 MCCLURG RD
 BOARDMAN OH 44512-6740
 330.758.3393 PHONE
 330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT RESIDENTIAL AGREEMENT

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: JUNE 30, 2017

TOTAL PACKAGE: \$31.59

FRINGES FOR RESIDENTIAL JOURNEYMEN AND TRAINEES:

LOCAL PENSION FUND	3.43	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (.29) MEDICAL SAVINGS (.45)	7.89	- HOURS WORKED
ANNUITY	2.88	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	0.12	- HOURS WORKED
SMOHIT	0.02	- HOURS WORKED
NEMI	0.03	- HOURS WORKED
APPRENTICESHIP FUND	0.10	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	0.03	- HOURS WORKED
INDUSTRY FUND	0.13	- HOURS WORKED

BASE WAGE: \$16.96

TO BE DEDUCTED FROM BASE WAGE OF RESIDENTIAL JOURNEYMEN

ADMINISTRATIVE DUES	\$ 0.48	HOURS WORKED
VACATION FUND	\$ 1.11	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.05) / RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
TARGET FUND	\$ 0.06	HOURS WORKED
I. A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

RESIDENTIAL TRAINEE:

60% (FIRST 60 DAYS)	\$10.18
60% (61ST DAY THRU 90TH DAY)	\$10.18 + ITI (.12) / NEMI (.03) / SMOHIT (.02)
70% (91ST DAY)	\$11.87 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 11.36 + H&W (7.15) contributed back to the 61st day /Local Pen (3.43) /ITI(.12) /NEMI(.03) /SMOHIT(.02)
75% SECOND YEAR	\$12.72 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 12.21 + FULL FRINGES
80% THIRD YEAR	\$13.57 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 13.06 + FULL FRINGES
90% FOURTH YEAR	\$15.26 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 14.75 + FULL FRINGES

RESIDENTIAL UTILITY WORKER

50% (FIRST 60 DAYS)	8.48
50% (61ST DAY THRU 90TH DAY)	8.48 + ITI (.12)/NEMI (.03)/SMOHIT (.02)
55% (91ST DAY)	\$ 9.33 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 8.82 + H&W (7.15) contributed back to the 61st day/ ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
60% SECOND YEAR	\$ 10.18 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 9.67 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
65% THIRD YEAR	\$ 11.02 - \$.51 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 10.51 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)

ADMINISTRATIVE DUES	\$ 0.24	HOURS WORKED
REC (.05) RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.16	HOURS WORKED

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33 CLEVELAND OFFICE 12515 CORPORATE DRIVE PARMA, OHIO 44130 (216) 267-1645 PHONE (216) 267-1110 FAX	YOUNGSTOWN OFFICE 200 MCCLURG RD BOARDMAN OH 44512-6740 (330) 793-3393 PHONE (330) 793-0201 FAX
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OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
 PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT FOOD SERVICE and/or BEVERAGE DISPENSING EQUIPMENT BRANCHES

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: MAY 31, 2018

FOOD AND BEVERAGE MECHANIC: (55%) of building trades taxable wage

TOTAL PACKAGE	\$28.06	
NATIONAL PENSION FUND	\$ 3.07	HOURS WORKED
HEALTH & WELFARE FUND (\$7.15) SUPPLEMENT (\$0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED
LOCAL TRAINING FUND	\$ 0.25	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

BASIC TAXABLE \$16.63

TO BE DEDUCTED FROM BASE RATE:

WORKING DUES (FOOD/BEV MECH)	\$ 0.42	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED

FOOD AND BEVERAGE TRAINEE:

PROBATIONARY PERIOD: 60 DAYS	\$ 7.95	(NO FRINGES)
FIRST YEAR 30% =	\$ 9.07	+ FULL FRINGE BENEFITS
SECOND YEAR 40% =	\$ 12.10	+ FULL FRINGE BENEFITS
THIRD YEAR 45% =	\$ 13.61	+ FULL FRINGE BENEFITS
FOURTH YEAR 50% =	\$ 15.12	+ FULL FRINGE BENEFITS

TO BE DEDUCTED FROM BASE RATE:

1ST THRU 4TH YR TRAINEE:

PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED

5TH YR: SAME DEDUCTIONS AS FOOD/BEV MECHANIC

% OF \$30.24

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

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200 MCCLURG RD
BOARDMAN OH 44512-6740
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330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT JOURNEYMEN

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$ 54.62

BASE WAGE: RATES: (TAXABLE)

JOURNEYMAN	\$ 30.24
LEADMAN	\$ 31.74
FOREMAN	\$ 32.34
GENERAL FOREMAN	\$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
ANNUITY FUND	\$ 4.35	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	- HOURS WORKED
NEMI	\$ 0.03	- HOURS WORKED
INDUSTRY FUND	\$ 0.29	- HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE WAGE RATE:

ADMINISTRATIVE DUES	\$ 1.92	- HOURS WORKED
VACATION FUND	\$ 1.10	- HOURS WORKED
P.A.L.	\$ 0.04	- HOURS WORKED
COPE	\$ 0.05	- HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	- HOURS WORKED
TARGET	\$ 0.30	- HOURS WORKED
BUILDING CORP	\$ 0.30	- HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	- HOURS WORKED

TAKE HOME PAY \$ 26.29

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

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OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE:

JOURNEYMAN \$ 30.24

THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 0.55	- HOURS WORKED
HEALTH & WELFARE(\$7.15)SUPPLEMENT(\$.34) MED SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
***ANNUITY FUND	See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
INDUSTRY FUND	\$ 0.29	HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR

REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

3RD THRU 5TH YR

WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

% OF 30.24

*** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

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PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

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200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE:

JOURNEYMAN		\$ 30.24	
FIRST FULL YEAR	45%	\$ 13.61	+ H&W (7.15), NPF (1.38), ITI (0.12)
			NEMI (0.03), SMOHIT (0.02)
SECOND FULL YEAR	55%	\$ 16.63	+ FULL FRINGE BENEFITS
THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	(\$1.38 for First Full Year)	\$ 3.07	- HOURS WORKED
* LOCAL PENSION FUND		See Below	- HOURS WORKED
HEALTH & WELFARE		\$ 7.15	- HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR

REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

3RD THRU 5TH YR

WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

% OF 30.24

* Second & third year apprentices receive 25% of journeyman's local pension contr.	\$1.99
Fourth & fifth year apprentices receive 50% of journeyman's local pension contrib.	\$3.99
** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 444130
216.267.1645 PHONE
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 McCLURG ROAD
BOARDMAN, OH 44512
(330) 793-3393 PHONE
(330) 793-0201 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$ 13.61 + Health & Welfare/Supp/ITI/NEMI/SMOHIT
SECOND FULL YEAR	55% = \$ 16.63 + Fringes below
THIRD FULL YEAR	60% = \$ 18.14 + Fringes below
FOURTH FULL YEAR	65% = \$ 19.66 + Fringes below
FIFTH FULL YEAR	70% = \$ 21.17 + Fringes below

FRINGES:

NATIONAL PENSION FUND	\$	3.07	HOURS WORKED
LOCAL PENSION FUND	\$	0.55	HOURS WORKED
HEALTH & WELFARE (\$7.15) + SUPPLEMENT (\$.34) + MEDICAL SAVINGS (\$.45)	\$	7.94	HOURS WORKED
ANNUITY FUND FOR SECOND AND THIRD FULL YEAR	\$	1.09	HOURS WORKED
ANNUITY FUND FOR FOURTH AND FIFTH FULL YEAR	\$	2.18	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$	0.12	HOURS WORKED
APPRENTICESHIP FUND	\$	0.48	HOURS WORKED
NEMI	\$	0.03	HOURS WORKED
INDUSTRY FUND	\$	0.29	HOURS WORKED
SMOHIT	\$	0.02	HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$	0.11	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$	0.46	HOURS WORKED
VACATION FUND	\$	1.00	HOURS WORKED
PAL	\$	0.04	HOURS WORKED
COPE	\$	0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01) (AFTER 90 DAYS)	\$	0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$	0.17	HOURS WORKED

% of \$30.24

SEE REMITTANCE REPORTS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 444130
216.267.1645 PHONE
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 McCLURG ROAD
BOARDMAN, OH 44512
330-758-3393 PHONE
330-758-2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$13.61 + H & W(7.15), NPF(1.38), ITH(0.12), NEMI(0.03), SMOHIT(0.02)
SECOND FULL YEAR	55% = \$16.63 + Fringes below
THIRD FULL YEAR	60% = \$18.14 + Fringes below
FOURTH FULL YEAR	65% = \$19.66 + Fringes below
FIFTH FULL YEAR	70% = \$21.17 + Fringes below

FRINGES:

NATIONAL PENSION FUND	(\$1.38 for First Full Year)	\$ 3.07	HOURS WORKED
* LOCAL PENSION FUND		See Below	HOURS WORKED
HEALTH & WELFARE		\$ 7.15	HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.11	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$	0.48	HOURS WORKED
VACATION FUND	\$	1.00	HOURS WORKED
PAL	\$	0.04	HOURS WORKED
COPE	\$	0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$	0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$	0.17	HOURS WORKED

% of \$30.24

* Second & third year receive 25% of journeyman's local pension contribution	\$ 1.99
Fourth & fifth year receive 50% of journeyman's local pension contribution	\$ 3.99
** Second & third year receive 25% of journeyman's annuity contribution	\$ 1.09
Fourth & fifth year receive 50% of journeyman's annuity contribution	\$ 2.18

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION #33 OF NORTHERN OHIO

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.4335 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT INDUSTRIAL FABRICATION AND MANUFACTURING ADDENDUM

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: CLASS "B" \$ 31.33

***** IF RUNNING OR DIRECTING WORK AN ADDITIONAL \$.50 \$ 31.83**

FRINGES:

NATIONAL PENSION FUND	\$ 1.07	HOURS WORKED
LOCAL PENSION FUND	\$ 3.34	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$.29) MEDICAL SAVINGS (\$.45)	\$ 7.89	HOURS WORKED
ANNUITY FUND	\$ 2.99	HOURS WORKED
INDUSTRY FUND	\$ 0.11	HOURS WORKED
APPRENTICE FUND	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

BASE WAGE:

CLASS "B" (First 60 working days)	\$ 8.50	No Fringe Benefits
CLASS "B" (Next 60 working days)	\$ 9.50	All Applicable Benefits
CLASS "B" (Next 60 working days)	\$ 10.50	All Applicable Benefits
CLASS "B"	\$ 15.74	All Applicable Benefits

CLASS "C" \$ 11.93

Probationary period for a Class "C" worker is 60 days

*** After 120 days the Class "C" worker will also receive Health & Welfare

*** Health & Welfare will only apply to employees hired after June 1, 2007

TO BE DEDUCTED FROM BASE WAGE CLASS "B"

PAL	\$ 0.04
REC FUND \$.02 / RETIREES' FUND (.01)	\$ 0.03
COPE	\$ 0.05
TARGET	\$ 0.05

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

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216.267.1110 FAX

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330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT AIR BALANCE

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$ 53.74

WAGES:

JOURNEYMAN	\$ 30.24
LEADMAN	\$ 31.74
FOREMAN	\$ 32.34
GENERAL FOREMAN	\$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	HOURS WORKED
ANNUITY FUND	\$ 4.35	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES	\$ 1.92	HOURS WORKED
VACATION	\$ 1.00	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
TARGET	\$ 0.30	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

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OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT RESIDENTIAL AGREEMENT

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$31.59

FRINGES FOR RESIDENTIAL JOURNEYMEN AND TRAINEES:

LOCAL PENSION FUND	3.43	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (.29) MEDICAL SAVINGS (.45)	7.89	- HOURS WORKED
ANNUITY	2.88	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	0.12	- HOURS WORKED
SMOHIT	0.02	- HOURS WORKED
NEMI	0.03	- HOURS WORKED
APPRENTICESHIP FUND	0.10	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	0.03	- HOURS WORKED
INDUSTRY FUND	0.13	- HOURS WORKED

BASE WAGE: \$16.96

TO BE DEDUCTED FROM BASE WAGE OF RESIDENTIAL JOURNEYMEN

ADMINISTRATIVE DUES	\$ 0.48	HOURS WORKED
VACATION FUND	\$ 1.11	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.05) / RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
TARGET FUND	\$ 0.06	HOURS WORKED
I. A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

RESIDENTIAL TRAINEE:

60% (FIRST 60 DAYS)	\$10.18
60% (61ST DAY THRU 90TH DAY)	\$10.18 + ITI (.12) / NEMI (.03) / SMOHIT (.02)
70% (91ST DAY)	\$11.87 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 11.35 + H&W (7.15) contributed back to the 61st day/Local Pen (3.43) /ITI (.12) /NEMI (.03) /SMOHIT (.02)
75% SECOND YEAR	\$12.72 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 12.20 + FULL FRINGES
80% THIRD YEAR	\$13.57 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 13.05 + FULL FRINGES
90% FOURTH YEAR	\$15.26 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 14.74 + FULL FRINGES

RESIDENTIAL UTILITY WORKER

50% (FIRST 60 DAYS)	8.48
50% (61ST DAY THRU 90TH DAY)	8.48 + ITI (.12)/NEMI (.03)/SMOHIT (.02)
55% (91ST DAY)	\$ 9.33 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 8.81 + H&W (7.15) contributed back to the 61st day/ ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
60% SECOND YEAR	\$ 10.18 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 9.66 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
65% THIRD YEAR	\$ 11.02 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 10.50 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)

ADMINISTRATIVE DUES	\$ 0.24	HOURS WORKED
REC (.05) RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT JOURNEYMEN

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$ 54.62

BASE WAGE: RATES: (TAXABLE)

JOURNEYMAN	\$ 30.24
LEADMAN	\$ 31.74
FOREMAN	\$ 32.34
GENERAL FOREMAN	\$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
ANNUITY FUND	\$ 4.35	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	- HOURS WORKED
NEMI	\$ 0.03	- HOURS WORKED
INDUSTRY FUND	\$ 0.29	- HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE WAGE RATE:

ADMINISTRATIVE DUES	\$ 1.92	- HOURS WORKED
VACATION FUND	\$ 1.10	- HOURS WORKED
P.A.L.	\$ 0.04	- HOURS WORKED
COPE	\$ 0.05	- HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	- HOURS WORKED
TARGET	\$ 0.30	- HOURS WORKED
BUILDING CORP	\$ 0.30	- HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	- HOURS WORKED

TAKE HOME PAY \$ 26.29

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

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330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE:

JOURNEYMAN \$ 30.24

THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	\$ 3.07	- HOURS WORKED
LOCAL PENSION FUND	\$ 0.55	- HOURS WORKED
HEALTH & WELFARE(\$7.15)SUPPLEMENT(\$.34) MED SAVINGS (\$.45)	\$ 7.94	- HOURS WORKED
***ANNUITY FUND	See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND	\$ 0.48	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
INDUSTRY FUND	\$ 0.29	HOURS WORKED
SMOHIT	\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR

REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

3RD THRU 5TH YR

WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

% OF 30.24

*** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

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12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645
216.267.1110 FAX

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200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT APPRENTICES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE:

JOURNEYMAN		\$ 30.24	
FIRST FULL YEAR	45%	\$ 13.61	+ H&W (7.15), NPF (1.38), ITI (0.12)
			NEMI (0.03), SMOHIT (0.02)
SECOND FULL YEAR	55%	\$ 16.63	+ FULL FRINGE BENEFITS
THIRD FULL YEAR	60%	\$ 18.14	+ FULL FRINGE BENEFITS
FOURTH FULL YEAR	65%	\$ 19.66	+ FULL FRINGE BENEFITS
FIFTH FULL YEAR	70%	\$ 21.17	+ FULL FRINGE BENEFITS

FRINGES:

NATIONAL PENSION	(\$1.38 for First Full Year)	\$ 3.07	- HOURS WORKED
* LOCAL PENSION FUND		See Below	- HOURS WORKED
HEALTH & WELFARE		\$ 7.15	- HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	- HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.11	- HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

1ST & 2ND YR

REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

3RD THRU 5TH YR

WORKING DUES	\$ 0.29	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

% OF 30.24

* Second & third year apprentices receive 25% of journeyman's local pension contr.	\$1.99
Fourth & fifth year apprentices receive 50% of journeyman's local pension contrib.	\$3.99
** Second & third year apprentices receive 25% of journeyman's annuity contribution	\$1.09
Fourth & fifth year apprentices receive 50% of journeyman's annuity contribution	\$2.18

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

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PARMA, OHIO 444130
216.267.1645 PHONE
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 McCLURG ROAD
BOARDMAN, OH 44512
(330) 793-3393 PHONE
(330) 793-0201 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM PRIOR TO JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$ 13.61 + Health & Welfare/Supp/ITI/NEMI/SMOHIT
SECOND FULL YEAR	55% = \$ 16.63 + Fringes below
THIRD FULL YEAR	60% = \$ 18.14 + Fringes below
FOURTH FULL YEAR	65% = \$ 19.66 + Fringes below
FIFTH FULL YEAR	70% = \$ 21.17 + Fringes below

FRINGES:

NATIONAL PENSION FUND	\$	3.07	HOURS WORKED
LOCAL PENSION FUND	\$	0.55	HOURS WORKED
HEALTH & WELFARE (\$7.15) + SUPPLEMENT (\$.34) + MEDICAL SAVINGS (\$.45)	\$	7.94	HOURS WORKED
ANNUITY FUND FOR SECOND AND THIRD FULL YEAR	\$	1.09	HOURS WORKED
ANNUITY FUND FOR FOURTH AND FIFTH FULL YEAR	\$	2.18	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$	0.12	HOURS WORKED
APPRENTICESHIP FUND	\$	0.48	HOURS WORKED
NEMI	\$	0.03	HOURS WORKED
INDUSTRY FUND	\$	0.29	HOURS WORKED
SMOHIT	\$	0.02	HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	\$	0.11	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$	0.46	HOURS WORKED
VACATION FUND	\$	1.00	HOURS WORKED
PAL	\$	0.04	HOURS WORKED
COPE	\$	0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01) (AFTER 90 DAYS)	\$	0.07	HOURS WORKED
I.A. WORK ASSESSMENT	\$	0.17	HOURS WORKED

% of \$30.24

SEE REMITTANCE REPORTS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL NO. 33

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 444130
216.267.1645 PHONE
216.267.1110 FAX

YOUNGSTOWN OFFICE
200 McCLURG ROAD
BOARDMAN, OH 44512
330-758-3393 PHONE
330-758-2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT SERVICE TECH TRAINEE WAGE SHEET

SERVICE TECH TRAINEES IN PROGRAM AFTER JUNE 1, 2012

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

BASE WAGE RATES:

FIRST FULL YEAR	45% = \$13.61 + H & W(7.15), NPF(1.38), ITI(0.12), NEMI(0.03), SMOHIT(0.02)
SECOND FULL YEAR	55% = \$16.63 + Fringes below
THIRD FULL YEAR	60% = \$18.14 + Fringes below
FOURTH FULL YEAR	65% = \$19.66 + Fringes below
FIFTH FULL YEAR	70% = \$21.17 + Fringes below

FRINGES:

NATIONAL PENSION FUND	(\$1.38 for First Full Year)	\$ 3.07	HOURS WORKED
* LOCAL PENSION FUND		See Below	HOURS WORKED
HEALTH & WELFARE		\$ 7.15	HOURS WORKED
** ANNUITY FUND		See Below	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE		\$ 0.12	HOURS WORKED
APPRENTICESHIP FUND		\$ 0.48	HOURS WORKED
NEMI		\$ 0.03	HOURS WORKED
INDUSTRY FUND		\$ 0.29	HOURS WORKED
SMOHIT		\$ 0.02	HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND		\$ 0.11	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES (AFTER 90 DAYS)	\$ 0.48	HOURS WORKED
VACATION FUND	\$ 1.00	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	(AFTER 90 DAYS)	\$ 0.07
I.A. WORK ASSESSMENT		\$ 0.17

% of \$30.24

* Second & third year receive 25% of journeyman's local pension contribution	\$ 1.99
Fourth & fifth year receive 50% of journeyman's local pension contribution	\$ 3.99
** Second & third year receive 25% of journeyman's annuity contribution	\$ 1.09
Fourth & fifth year receive 50% of journeyman's annuity contribution	\$ 2.18

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION #33 OF NORTHERN OHIO

CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.4335 FAX

YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT INDUSTRIAL FABRICATION AND MANUFACTURING ADDENDUM

EFFECTIVE: FIRST FULL PAY PERIOD IN JUNE, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: CLASS "B" \$ 31.33

***** IF RUNNING OR DIRECTING WORK AN ADDITIONAL \$.50 \$ 31.83**

FRINGES:

NATIONAL PENSION FUND	\$ 1.07	HOURS WORKED
LOCAL PENSION FUND	\$ 3.34	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$.29) MEDICAL SAVINGS (\$.45)	\$ 7.89	HOURS WORKED
ANNUITY FUND	\$ 2.99	HOURS WORKED
INDUSTRY FUND	\$ 0.11	HOURS WORKED
APPRENTICE FUND	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED

BASE WAGE:

CLASS "B" (First 60 working days)	\$ 8.50	No Fringe Benefits
CLASS "B" (Next 60 working days)	\$ 9.50	All Applicable Benefits
CLASS "B" (Next 60 working days)	\$ 10.50	All Applicable Benefits
CLASS "B"	\$ 15.74	All Applicable Benefits

CLASS "C" \$ 11.93

Probationary period for a Class "C" worker is 60 days

***** After 120 days the Class "C" worker will also receive Health & Welfare**

***** Health & Welfare will only apply to employees hired after June 1, 2007**

TO BE DEDUCTED FROM BASE WAGE CLASS "B"

PAL	\$ 0.04
REC FUND \$.02 / RETIREES' FUND (.01)	\$ 0.03
COPE	\$ 0.05
TARGET	\$ 0.05

SEE REMITTANCE FORMS FOR MAILING INSTRUCTIONS

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

**CLEVELAND OFFICE
12515 CORPORATE DRIVE
PARMA, OHIO 44130
216.267.1645 PHONE
216.267.1110 FAX**

**YOUNGSTOWN OFFICE
200 MCCLURG RD
BOARDMAN OH 44512-6740
330.758.3393 PHONE
330.758.2301 FAX**

**OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER**

YOUNGSTOWN DISTRICT AIR BALANCE

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$ 53.74

WAGES:

JOURNEYMAN	\$ 30.24
LEADMAN	\$ 31.74
FOREMAN	\$ 32.34
GENERAL FOREMAN	\$ 32.79

FRINGES:

NATIONAL PENSION FUND	\$ 3.07	HOURS WORKED
LOCAL PENSION FUND	\$ 7.97	HOURS WORKED
HEALTH & WELFARE (\$7.15) SUPPLEMENT (\$0.34) MEDICAL SAVINGS (\$.45)	\$ 7.94	HOURS WORKED
ANNUITY FUND	\$ 4.35	HOURS WORKED
NEMI	\$ 0.03	HOURS WORKED
SMOHIT	\$ 0.02	HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	\$ 0.12	HOURS WORKED

TO BE DEDUCTED FROM BASE RATE:

ADMINISTRATIVE DUES	\$ 1.92	HOURS WORKED
VACATION	\$ 1.00	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.06) / RETIREES' FUND (.01)	\$ 0.07	HOURS WORKED
TARGET	\$ 0.30	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

INT'L ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS LOCAL UNION NO. 33

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330.758.2301 FAX

OH COUNTIES: COLUMBIANA, MAHONING, TRUMBULL
PA COUNTIES: MERCER

YOUNGSTOWN DISTRICT RESIDENTIAL AGREEMENT

EFFECTIVE: JULY 1, 2017 - EXPIRES: MAY 31, 2018

TOTAL PACKAGE: \$31.59

FRINGES FOR RESIDENTIAL JOURNEYMEN AND TRAINEES:

LOCAL PENSION FUND	3.43	- HOURS WORKED
HEALTH & WELFARE (7.15) SUPPLEMENT (.29) MEDICAL SAVINGS (.45)	7.89	- HOURS WORKED
ANNUITY	2.88	- HOURS WORKED
INTERNATIONAL TRAINING INSTITUTE	0.12	- HOURS WORKED
SMOHIT	0.02	- HOURS WORKED
NEMI	0.03	- HOURS WORKED
APPRENTICESHIP FUND	0.10	- HOURS WORKED
SERVICE TECHNICIAN TRAINING FUND	0.03	- HOURS WORKED
INDUSTRY FUND	0.13	- HOURS WORKED

BASE WAGE: \$16.96

TO BE DEDUCTED FROM BASE WAGE OF RESIDENTIAL JOURNEYMEN

ADMINISTRATIVE DUES	\$ 0.48	HOURS WORKED
VACATION FUND	\$ 1.11	HOURS WORKED
PAL	\$ 0.04	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
REC FUND (.05) / RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
TARGET FUND	\$ 0.06	HOURS WORKED
I. A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

RESIDENTIAL TRAINEE:

60% (FIRST 60 DAYS)	\$10.18
60% (61ST DAY THRU 90TH DAY)	\$10.18 + ITI (.12) / NEMI (.03) / SMOHIT (.02)
70% (91ST DAY)	\$11.87 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 11.35 + H&W (7.15) contributed back to the 61st day/Local Pen (3.43) /ITI (.12) /NEMI (.03) /SMOHIT (.02)
75% SECOND YEAR	\$12.72 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 12.20 + FULL FRINGES
80% THIRD YEAR	\$13.57 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 13.05 + FULL FRINGES
90% FOURTH YEAR	\$15.26 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 14.74 + FULL FRINGES

RESIDENTIAL UTILITY WORKER

50% (FIRST 60 DAYS)	8.48
50% (61ST DAY THRU 90TH DAY)	8.48 + ITI (.12)/NEMI (.03)/SMOHIT (.02)
55% (91ST DAY)	\$ 9.33 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 8.81 + H&W (7.15) contributed back to the 61st day/ ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
60% SECOND YEAR	\$ 10.18 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 9.66 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)
65% THIRD YEAR	\$ 11.02 - \$.52 ADMIN DUES/COPE/REC/RETIREES FUND/IA WORK ASSESS = \$ 10.50 + H&W (7.15) / ITI (.12)/ NEMI (.03)/ SMOHIT (.02)

ADMINISTRATIVE DUES	\$ 0.24	HOURS WORKED
REC (.05) RETIREES' FUND (.01)	\$ 0.06	HOURS WORKED
COPE	\$ 0.05	HOURS WORKED
I.A. WORK ASSESSMENT	\$ 0.17	HOURS WORKED

Filing Authorization
for the 2017 Form 5500

Name of Plan: Sheet Metal, Air, Rail and Transportation Association Local Union No. 33
Youngstown District Pension Fund

EIN / PN: 34-1939172 / 001

Plan Year Ending: December 31, 2017

PART I Authorization of Practitioner to Electronically Sign and File

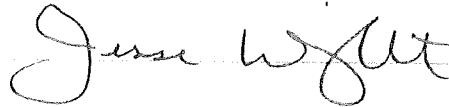
I hereby authorize Hill, Barth and King, LLC (HBK) to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- I/we must manually sign and date page 1 of the Form 5500 and provide a scanned copy of that signature page to HBK before the electronic filing can be initiated;
- HBK will retain a copy of this written authorization in its records;
- HBK will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- HBK shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

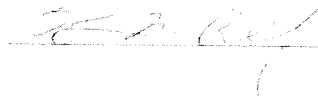
This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Trustee:



Date: 10/8/18

Plan Trustee:



Date: 10/8/18

Employer/Plan Sponsor (if not the Plan Administrator):

Date:

PART II Acknowledgement of Receipt of Authorization

On behalf of HBK, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

For HBK:



Sr. Director
(signature and title)

Date: 10-10-18

The designated service provider must retain this authorization.
Do not submit this form to the DOL unless requested to do so.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Due to the COVID-19 pandemic, the Department of Labor has waived the requirement to file this form for 2017.	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	2017 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>			
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instructions)	
B This return/report is:	☐ a single-employer plan	☐ a DFE (specify) _____	
	☐ 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 DFC program
	☐ special extension (enter description) _____		

Part II Basic Plan Information - enter all requested information			
1a Name of plan SHEET METAL, AIR, RAIL & TRANSPORTATION ASSOCIATION LOCAL NO. 33 YOUNGSTOWN DISTRICT PENSION FUND	1b	Three-digit plan number (F.N.)	001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no., and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT 33 FITCH BLVD YOUNGSTOWN OH 44515-2202	1c	Effective date of plan	11/01/1964
	2b	Employer Identification Number (EIN)	34-1939172
	2c	Plan Sponsor's telephone number	330-270-0453
	2d	Business code (see instructions)	236110

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

Under penalty of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, and the accompanying schedules, statements, and other documents, and I am aware of the consequences of this return/report, and to the best of my knowledge and belief, this return/report is true and complete.

SIGN HERE		10/8/18	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/18/17	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

**SHEET METAL, AIR, RAIL AND TRANSPORTATION ASSOCIATION
LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT PENSION FUND**

**E.I.N.: 34-1939172
PLAN NUMBER: 001**

December 31, 2017

(a) Identity of party involved	(b) Description of asset	Number of transactions	(c) Transactions aggregate purchase price	(d) Transactions aggregate sale price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain
Vanguard	Growth Index	5	\$ 5,070,067	**	\$ 0	\$ 5,070,067	\$ 5,070,067	\$ 0
Brown Advisory	Growth Equity	1	**	\$ 6,621,656	0	6,433,205	6,621,656	188,451
			<u>\$ 5,070,067</u>	<u>\$ 6,621,656</u>	<u>\$ 0</u>	<u>\$ 11,503,272</u>	<u>\$ 11,691,723</u>	<u>\$ 188,451</u>

** Not applicable for this transaction

**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

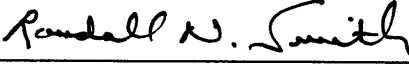
2017**This Form is Open to Public
Inspection**For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SMARTA Local Union No. 33 Youngstown District Pension Plan	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT, SMARTA Local Union No. 33 Youngstown District Pension Plan	D Employer Identification Number (EIN) 34-1939172

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>2017</u>	
b Assets:	
(1) Current value of assets	1b(1) 56,584,647
(2) Actuarial value of assets for funding standard account	1b(2) 59,020,534
c (1) Accrued liability for plan using immediate gain methods	1c(1) 67,376,133
(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) 67,376,133
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 114,041,514
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2,719,943
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 4,240,255
(3) Expected plan disbursements for the plan year	1d(3) 4,380,255

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		09/19/2018
Signature of actuary		Date
Randall N. Smith		17-06649
Type or print name of actuary		Most recent enrollment number
Cuni, Rust & Strenk		(513) 891-0270
Firm name		Telephone number (including area code)
4555 Lake Forest Drive, Suite 620		
US Cincinnati OH 45242-3760		
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, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2017
v.170203

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	56,584,647
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	53,626,228
(2) For terminated vested participants	193	18,608,147
(3) For active participants:		
(a) Non-vested benefits		317,172
(b) Vested benefits		41,489,967
(c) Total active	196	41,807,139
(4) Total	656	114,041,514
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.62 %

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
01/01/2017	0				
12/31/2017	2,482,369				
Totals ▶ 3(b)				2,482,369	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.6 %
b 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	4b	N
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 or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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 ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.05	%
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A	Post-retirement ☐ 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	7.00	%	
e Expense loading	6e	10.9	%	☒ 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	5.5	%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.1	%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	201,549	20,681
4	903,338	92,693

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a 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	0	
b Employer's normal cost for plan year as of valuation date	9b	1,283,578	
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)	30,417,070	4,098,996
(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	376,780	
e Total charges. Add lines 9a through 9d	9e	5,759,354	

Credits to funding standard account:

f	Prior year credit balance, if any	9f	10,950,751
g	Employer contributions. Total from column (b) of line 3	9g	2,482,369
		Outstanding balance	
h	Amortization credits as of valuation date	9h	11,110,720
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1,068,377
j	Full funding limitation (FFL) and credits:		
	(1) ERISA FFL (accrued liability FFL)	9j(1)	24,637,622
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	45,780,447
	(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	17,593,089
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11,833,735
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 2017 plan year	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3)	Total as of valuation date	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No