

**AMENDMENT NO. 3
TO THE
ST. LOUIS – KANSAS CITY CARPENTERS REGIONAL ANNUITY FUND**

WHEREAS, section 4.09 of the Plan of the St. Louis – Kansas City Carpenters Regional Annuity Fund, effective May 1, 2019 (“Plan”) provides that the Board of Trustees may amend the Plan from time to time; and

WHEREAS, the Board of Trustees wishes to amend the criteria for vesting and lump sum distributions from the Plan;

NOW, THEREFORE, the Board of Trustees adopts the following Amendment No. 3 effective as of the dates indicated below:

- I. Effective May 1, 2023, section 1A.02 of the Plan is hereby deleted in its entirety and replaced with the following:

Section 1A.02. Vesting and Vesting Service.

- (a) A Participant shall be 100% vested in the Employer Contribution portion of his Individual Account after he first satisfies one of the following conditions:

- (1) Is credited with three (3) Years of Vesting Service, as described in (b) below;
- (2) Attained Normal Retirement Age, which is the later of age 62 or the fifth (5th) anniversary of the date the individual became a Participant; or
- (3) The Participant is 100% vested in any defined benefit pension fund that provides retirement benefits for employees represented for the purpose of collective bargaining by one or more Local Unions or Councils affiliated with the United Brotherhood of Carpenters and Joiners of America.

A Participant shall also be 100% vested upon death or Disability within the meaning of Section 3.05.

- (b) A Participant shall be credited with Vesting Service under the Plan in accordance with the following provisions:
- (1) A **“Year of Vesting Service”** is a Plan Year in which a Participant is credited with one thousand (1,000) Hours of Service in Covered and Non-Covered Employment. Each Hour worked will receive one

one-thousandth (.001) of a Year of Vesting Service up to a maximum of one (1) year of Vesting Service each Plan Year.

- (2) Non-forfeited vesting service earned by the Participant under the Carpenters' Pension Trust Fund of St. Louis, the Carpenters' Pension Trust Fund of Kansas City, the Kansas Construction Trades Open End Pension Trust Fund, or the Carpenters Pension Fund of Illinois (Geneva) before the individual becomes a Participant in the Plan may be used to fulfill the vesting requirement, subject to the Participant providing documentary substantiation of the service acceptable to the Trustees.

- II. Effective January 1, 2024, section 4.15 of the Plan is hereby deleted in its entirety and replaced with the following:

Section 4.15 Lump-Sum Payment.

Notwithstanding anything herein to the contrary, if an Accumulated Share is payable which amounts to \$7,000 or less, then such Accumulated Share shall be paid only on a lump-sum payment basis.

IN WITNESS WHEREOF, this Amendment No. 3 has been executed this 7th day of JUNE, 2023.



Chairman



Secretary