

**AMENDMENT NUMBER TEN
TO THE
I.A.T.S.E. ANNUITY PLAN
(Revised and Restated as of January 1, 2014)**

WHEREAS, Section 8.12 of the I.A.T.S.E. Annuity Plan (the “Plan”) provides that the Trustees may amend the Plan at any time;

WHEREAS, pursuant to the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, the Required Beginning Date for plan participants who reach age 70-1/2 in calendar year 2020 or later is the April 1 of the calendar year following the calendar year in which they reach age 72, rather than age 70-1/2 under prior law, and the Trustees wish to amend the Plan in accordance with the SECURE Act; and

WHEREAS, the Trustees desire to amend the Plan in various respects in light of the Coronavirus Aid, Relief, and Economic Security (CARES) Act;

NOW, THEREFORE, the Plan, most recently restated as of January 1, 2014, is hereby amended as follows:

1. Effective January 1, 2020, Section 1.26 (“Required Beginning Date”) is amended to add an additional final paragraph to read as follows:

Effective January 1, 2020, for those who attain 70 ½ on or after that date, “Required beginning Date” shall mean the April 1 of the calendar year following the calendar year in which the Participant attains age 72.

2. Effective January 1, 2020, Section 7.02 is amended to add a new subparagraph “g” to read as follows:

(g) Attainment of Age 70 ½. A participant who attains age 70 ½ can receive a distribution as of the April 1 following the calendar year in which they turned age 70 ½ even if they have not retired.

3. Effective January 1, 2020, Section 7.09 (b)(2)(i) is amended to add the following parenthetical after “attains age 70 ½” in the last line: “(age 72 if the participant would have turned age 70 ½ on and after January 1, 2020)”.

4. Effective January 1, 2022, Section 7.09(b)(2)(ii) is amended to add the following additional language to the end of the first sentence:

and, if the participant dies on or after January 1, 2022, all distributions shall be completed by the December 31 of the calendar year containing the 10th anniversary of the Participant’s death.

5. Effective January 1, 2022, Section 7.09(d)(1)(i) is amended by adding a new subsection "D" to read as follows:

Death of Participant on or after January 1, 2022 and designated beneficiary is not the surviving spouse. Notwithstanding the foregoing, if a Participant dies on or after January 1, 2022, and the designated beneficiary is not the surviving spouse, the Participant's entire account balance will be distributed by December 31 of the calendar year containing the 10th anniversary of the Participant's death.

6. Effective January 1, 2022, Section 7.09(d)(2)(i) is amended to add the following additional sentence after the current first sentence:

Except that if the Participant dies on or after January 1, 2022, and the designated beneficiary is not the surviving spouse, all distributions shall be completed by the December 31 of the calendar year containing the 10th anniversary of the Participant's death.

7. Effective March 27, 2020, Section 7.09 is amended to add a new subparagraph "g" to read as follows:

(g) Waiver of 2020 Required Minimum Distributions. Notwithstanding anything in this Article VII to the contrary, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment of Code Section 401(a)(9)(I) ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either (a) equal to the 2020 RMDs, or (b) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated Beneficiary, or for a period of at least ten (10) years ("Extended 2020 RMDs"), will not receive those distributions for 2020 unless the Participant or Beneficiary makes an election to receive those distributions, except that those whose first RMD was due April 1, 2020 were paid their 2020 RMDs or Extended 2020 RMDs before such election could be offered. In addition, notwithstanding any provision of the Plan to the contrary, and solely for purposes of applying the direct rollover provisions of the Plan, 2020 RMDs and Extended 2020 RMDs will also be treated as eligible rollover distributions in 2020 to the extent permitted by the Code.


By signing below, the Trustees hereby signify that this Amendment was adopted as authorized at the Board's regularly scheduled meeting held on October 14, 2021.

UNION TRUSTEE



10/14/21
Date

EMPLOYER TRUSTEE

DocuSigned by:


10/19/2021
Date