
**SUMMARY PLAN DESCRIPTION
FOR
PLUMBERS LOCAL UNION NO. 16
VACATION TRUST FUND**

EFFECTIVE APRIL 1, 2005

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INTRODUCTION

This document is a summary of the Plumbers Local Union No. 16 Vacation Trust Fund (the “Plan”). If there is a conflict between the terms of this summary and the official Plan documents, the Plan documents will control. No oral interpretations can change the Plan. The Plan is designed to provide vacation benefits for Participants at a rate that is determined by the applicable Collective Bargaining Agreement.

Eligibility to participate in the Plan will be determined by the applicable Collective Bargaining Agreement. Failure to follow the enrollment requirements of the Plan may result in delay of participation. Reimbursement from the Plan is described in greater detail in this summary; additional information is available from the Plan Administrator at no extra cost.

Distributions to Participants will be made in accordance with the terms of the Plan. No benefits are payable unless the provisions of the Plan are satisfied. If the Plan is terminated or amended, Participant rights are limited to the amount of contributions made by the Participant and not yet distributed prior to the Plan termination or amendment.

DEFINED TERMS

The following terms have special meanings and when used in this Plan will be capitalized.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Collective Bargaining Agreement*” means the agreement by and between the Union and the Mechanical Contractors Association of Omaha, Inc.

“*Employee*” means any Employee of an Employer where such Employee is covered by a Collective Bargaining Agreement, or other written agreement, which requires such Employer to contribute to this Plan on behalf of such Employee.

“*Employer*” shall mean the Union or any company engaged in the plumbing business, within the territorial jurisdiction of the Union, meeting the following requirements:

- (a) The employees of such Employer are represented for purposes of collective bargaining by the Union; and
- (b) With the consent of the Trustees, such Employer has adopted the Plan agreeing to become bound by the terms and conditions of the Plan.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended.

“*Participant*” means an Employee who has enrolled in the Plan and who has completed the applicable enrollment forms.

“*Plan*” means the Plumbers Local No. 16 Vacation Trust Fund, which provides vacation benefits for Employees and is summarized in this document.

“*Plan Administrator*” means the Trustees of the Plumbers Local No. 16 Vacation Trust Fund.

“*Trustee*” means the individuals designated by the Union and the Mechanical Contractors Association of Omaha, Inc. and who accept such position in writing. The Trustees shall be the named fiduciary who have the ultimate authority for the administration and management of the Plan.

“*Union*” means the Plumbers Local Union No. 16, United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO.

ELIGIBILITY

All active Employees of an Employer who are working under a Collective Bargaining Agreement are eligible to participate in the Plan.

ENROLLMENT

An eligible Employee must complete the applicable forms in order to participate in the Plan.

CONTRIBUTIONS

Participants shall have 8% of their after-tax wages withheld from their paychecks each pay period. Employers shall forward payment of the contributions to the Plan Administrator, or its delegate, in accordance with the timeline set forth in the Collective Bargaining Agreement. This amount is set forth by the applicable Collective Bargaining Agreement and may change from time to time in accordance future changes in the Collective Bargaining Agreement. Contributions are currently held in an interest-bearing account with First National Bank of Omaha.

CHANGING ELECTIONS

Generally, a Participant’s election to participate in the Plan will remain in effect during the Participant’s employment with an Employer, and will automatically renew each year, unless revoked in writing by the Participant.

TERMINATION OF COVERAGE

When Employee Coverage Terminates. Upon termination of employment, a Participant’s account balance of \$30.00 or more shall be distributed to the Participant within two months of the close of the Plan Year (*i.e.*, May 31). Participant account balances with less than \$30.00 shall be forfeited to the Plan and used to offset administrative expenses.

ACCOUNT DISTRIBUTIONS

Generally, within two months after the close of the Plan Year (*i.e.*, May 31), the Plan Administrator shall issue checks payable to Participants in the amount of each Participant's respective account balance. Such payment shall be mailed to the Participant's last-known mailing address. In the event that a Participant's account has no activity for two years, it shall be considered dormant, and any remaining funds shall be forfeited to the Plan and used to offset administrative expenses.

In addition, a Participant may request to have his or her entire account distributed to him/her as a special withdrawal. A \$10 fee will be assessed for all special withdrawals. Participants may request up to three special withdrawals per year, once in each of the second (July 1-September 30), third (October 1-December 31) and fourth (January 1-March 31) quarters of the Plan Year. To request a special withdrawal or to determine how much money is in your account, you must contact First National Bank of Omaha through their Voice Response Unit—1-800-367-2274 (in Omaha, toll-free at 633-3360) or through the internet using First National Bank's Investment Gold Online System at www.firstnational.com and selecting the "Retirement Plans" option.

HOW TO SUBMIT A CLAIM

Although the Plan provides for automatic disbursement of your account, ERISA requires the Plan to establish claims procedures for you to follow in the event that it is necessary for you to file a claim under the Plan.

When Claims Should Be Filed

Claims should be filed with the Plan Administrator within 60 days from the date in which you are entitled to distribution from your account under the terms of the Plan. The Plan provisions in effect at the time the account contributions were made shall apply in determining the claim. Claims filed later than that date may be declined or reduced unless:

1. It is not reasonably possible to submit the claim in that time; and
2. The claim is submitted within one year from the date incurred. This one-year period will not apply when the person is not legally capable of submitting the claim.

Claims Decisions

Notice of a decision by the Plan Administrator with respect to a claim shall be furnished to the Participant within 90 days after the claim is received. If the Plan Administrator determines that special circumstances require additional time for processing the claim, the Plan Administrator can extend the response period by up to an additional 90 days by notifying the Participant in writing, prior to the end of the initial 90-day period, that an additional period is required. The notice of the extension must set forth the special circumstances and the date by which the Plan Administrator expects to render its decision.

Notice of Claim Denial

If the Plan Administrator denies part or all of the claim, the Plan Administrator shall notify the Participant in writing of such denial. This notice will contain the following information:

1. the specific reason or reasons for the denial;
2. reference to the specific Plan provisions on which the determination is based;
3. a description of any additional material or information necessary for the Participant to perfect the claim and an explanation of why such material or information is necessary;
4. a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the Participant's right to bring a civil action following an adverse determination of review; and
5. a statement disclosing any internal rule, guideline or protocol that was relied upon in making the adverse determination.

Appeal Procedures

A Participant has 60 days from the receipt of notice of the claim denial to file an appeal. Requests for appeals should be sent to the Plan Administrator. A decision on review will be made not later than 60 days following receipt of the written request for review. If the Plan Administrator determines that special circumstances require additional time for processing the claim, the Plan Administrator can extend the response period by an additional 60 days by notifying the Participant, in writing prior to the end of the initial 60-day period, that an additional period is required. The notice of extension must set forth the special circumstances and the date by which the Plan Administrator expects to render its decision.

A notice that the Participant's appeal is denied will contain the following information:

1. the specific reason(s) for the appeal determination;
2. a reference to the specific Plan provision(s) on which the determination is based;
3. a statement disclosing any internal rule, guideline, protocol or similar criterion relied on in making the adverse determination (or a statement that such information will be provided free of charge upon request);
4. a statement describing the Participant's right to bring a civil suit under federal law;

5. a statement that the Participant is entitled to receive upon request, and without charge, reasonable access to or copies of all documents, records or other information relevant to the determination; and

6. a statement that “You or your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office.”

Unless there are special circumstances, this administrative appeal process must be completed before a Participant begins any legal action regarding his/her claim.

GENERAL PLAN INFORMATION

Type of Administration and Funding

The Plan is a self-funded vacation trust fund, and the administration is provided by the Plan Administrator. The funding for the benefits is derived solely from the funds of the participating Employees. The cost for administering the Plan is provided by forfeited Participant account balances and Employee contributions. The Plan is not insured.

Plan Name

The Plumbers Local Union No. 16 Vacation Trust Fund

Plan Number: 503

Plan Effective Date: April 1, 1983

SPD Effective Date: April 1, 2005

Plan Year Ends: March 31

Plan Administrator

Trustees of the Plumbers Local No. 16 Vacation Trust Fund
Suite 129
1941 South 42nd Street
Omaha, NE 68105

Fund Counsel

John E. Schembari
Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102

Agent for Service of Legal Process

Legal process can be served on the Plan Administrator.

Right To Amend or Terminate

The Plan may be amended or terminated at any time. Upon Plan termination, a Participant's accrued benefit becomes immediately payable.

Right To Interpret

Only the Plan Administrator and its authorized representatives are permitted to provide official interpretations and explanations of the Plan.

STATEMENT OF ERISA RIGHTS

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Participants shall be entitled to:

Receive Information About Your Plan and Benefits. All Participants in the Plan may examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration and obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

Receive a Summary of the Plan's Annual Financial Report. The Plan Administrator is required by law to furnish each Participant with a copy of the Summary Annual Report.

Prudent Actions by Plan Fiduciaries. In addition to creating rights for Participants, ERISA imposes duties upon the parties who are responsible for the operation of the Employee benefit plan. The parties who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Participants and beneficiaries. No one, including your Employer, your union, if applicable, or any other party, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights. If your claim for a welfare benefit is denied or ignored, in whole or in part, you have a right to know why, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan

Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor or you may file suit in federal court. The court will decide who is responsible for court costs and legal fees. If you are successful, the court may order the party you have sued to pay these cost and fees. If you lose, the court may order you to pay these costs and fees (for example, if it finds your claim is frivolous).

Assistance With Your Questions. If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U. S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U. S. Department of Labor, 200 Constitution Avenue Northwest, Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.