

**Graphic Communications Conference
International Brotherhood of Teamsters**

NOTICE

LOCAL 1B- DISTRICT COUNCIL #1

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ATTENTION LOCAL 1B AND 1M MEMBERS

MARCH 29, 2018

SPECIAL MEETING

This meeting is being held to vote on the newest changes to the Inter local Pension Fund. See attached posting for a list of the changes.

DATE: THURSDAY, MARCH 29, 2018
TIME: 12:00 NOON AND 4:00 P.M.
PLACE: 678 TRANSFER ROAD, ST. PAUL MN

INTER-LOCAL PENSION FUND

GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS



455 KEHOE BLVD., SUITE 100 • (630) 752-8400 • FAX (630) 752-8490

CAROL STREAM, ILLINOIS 60188

OFFICE OF THE TRUSTEES

February 13, 2018

Dear Local President:

As you know, the Inter-Local Pension Fund is committed to making every effort to bring new participants into our pension fund. The amendments that were overwhelmingly approved by our active and retired participants in 2017 have brought the Fund up to being 83.0% funded. We are meeting with Teamster local unions to let them know that the Fund can benefit their members when many employer funded pensions are terminating.

The Trustees have concluded that we also need to make some additional changes to the language of the Trust Agreement to encourage greater Teamster participation in our Fund. THESE CHANGES DO NOT EFFECT BENEFITS IN ANY WAY. The proposed resolution of amendment is attached for your review. We need to have participating local unions that represent 2/3's of the active participants in the Fund approve these amendments at a regular or special union meeting. Members must be given ten (10) days' notice that the amendments will be voted upon at the meeting. The vote at the meeting only needs a majority to approve the proposed amendments. Because these amendments do not impact benefits, there will not be a referendum after the amendments are approved by the local unions.

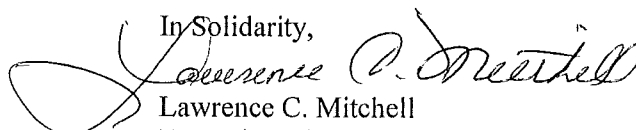
The amendments make the following changes:

1. Change the name of the Fund to the Teamster Members Retirement Plan.
2. Change the Board of Trustees to continue to have the existing GCC/IBT representation and up to two Trustees appointed by President Hoffa but add up to an additional five (5) Trustees to be named if substantial groups of Teamsters request a seat on the Board as part of their participation in the Fund.
3. Remove the current prohibition on IBT Trustees serving as officers of the Fund.
4. Makes changes to other Trust provisions necessary to accomplish the above.

As you can see, these changes are part of our program of encouraging greater participation by IBT local unions that are not part of the Graphic Communications Conference. The Trustees have unanimously adopted these amendments and strongly urge you to have them ratified by your Local union before the end of March, 2018.

Please let know if you have any questions about the amendments or would like a Trustee or other Fund representative to attend your union meeting where they will be voted upon.

In Solidarity,


Lawrence C. Mitchell
Executive Director

2018 INTER-LOCAL PENSION FUND TRUST INDENTURE AMENDMENT

The Trustees of the Inter-Local Pension Fund are proposing the following amendments to the Inter-Local Pension Fund Trust Indenture for the purpose of encouraging Teamster Local Unions that are not members of the Graphic Communication Conference of the International Brotherhood of Teamsters (“GCC/IBT Conference”) to become participants in the Fund.

1. Article II, Section 1 is amended as follows:

A trust to be known as the Teamster Members Retirement Plan (hereinafter called the Retirement Plan) is hereby established and shall be maintained by the moneys and assets contributed as provided herein and such other moneys as accrue or are acquired by the Retirement Plan for the purposes hereunder.

2. Article VIII, Sections 1(a) and (d) are amended as follows:

Section 1 (a) There shall be a Board of Trustees composed of a maximum of thirteen (13) Trustees appointed as follows: (i) one representative from each participating GCC/IBT Local Union or District Council that was authorized to appoint a Trustee to the Board of Trustees as of January 1, 2018, (ii) up to two Trustees appointed by the General President of the International Brotherhood of Teamsters, and (iii) such other Trustees as the Board of Trustees shall from time to time appoint based upon their determination at the time that such appointment would advantage the Plan, provided that the Trustees can increase the maximum number of Trustees at any time if they determine it is appropriate to do so. Any Trustee can be removed from the office of Trustee under Section 4 or by a two-thirds (2/3) vote of the remaining Trustees.

Section 1 (d) shall be deleted in its entirety.

Article VIII shall otherwise remain without amendment except that Section 1(e) shall be renumbered to be Section 1(d).

3. Article IX Sections (i) and (j) are amended as follows:

Section (i) is deleted in its entirety.

Section (j) is renumbered as (i) and amended to read as follows:

(ip) The results of the vote conducted pursuant to subparagraphs (e) or (f) of this Section shall be binding upon all members and beneficiaries, whether or not in receipt of benefits, and upon their legal representatives.

4. Where necessary, the Trust Indenture is hereby amended to reflect this amendment to the name of the Retirement Plan and the intent of this Resolution.