

Idaho Operating Engineers – Employers Pension Trust Fund

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Administered by
Welfare & Pension Administration Service, Inc.

August 14, 2024

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2022

for Employers and Employee Representatives

of the

Idaho Operating Engineers – Employers Pension Plan

(EIN = 91-6075538; PN = 001)

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Idaho Operating Engineers – Employers Pension Plan. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2022 Plan Year, which began July 1, 2022, and ended June 30, 2023.

- (1) Description of the Plan’s contribution schedules, benefit formulas, and any modifications made during the Plan Year:
 - a. Contributions to the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements. The main hourly contribution rates in effect at the end of the Plan Year were as follows: Master Agreement – \$6.35; Degerstrom – \$7.27.
 - b. For the 2022 Plan Year, a participant who works at least 375 hours in Covered Employment during a Plan Year will earn a benefit for that Plan Year equal to 1.25% multiplied by 81% of the Employer contributions made on their behalf during that Plan Year.

Benefits generally vest after participants earn 4,350 Future Service Hours (regardless of contribution rate) or reach Normal Retirement Age. Fuller descriptions of benefit and vesting provisions can be found in the Summary Plan Description.
 - c. Modifications made to contribution schedules or benefit formulas during the Plan year:
 - i. The contributions rates for the Master Agreement increased from \$5.68 to \$6.35 and Degerstrom increased from \$6.64 to \$7.27.
- (2) Total number of employers obligated to contribute in the 2022 Plan Year: 39

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2022

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Employer(s) contributing more than 5% of the Plan's total contributions for the 2022 Plan Year:

- a. Granite Construction
EIN – 94-0519552
- b. Western Construction
EIN –82-0254196
- c. NA Degerstrom Inc Soda Springs
EIN – 82-0293062
- d. Local 302
EIN – 91-0257483
- e. Idaho Environment Coalition
EIN – 94-3419016
- f. Bragg Crane & Rigg Co
EIN – 95-3565032
- g. Sunroc Const Co Inc
EIN – 82-0506704
- h. Champion Concrete
EIN – 38-1280867
- i. Phenix Construction Co
EIN – 82-3605131
- j. BSWR LLC
EIN – 54-1606233

(3) Number of participants who received no contributions for the following periods:

- a. 2022 Plan year: -986-
- b. 2021 Plan year: -967-
- c. 2020 Plan year: -207-

(4) Plan's 2022 status:

- a. The Plan was not in critical or endangered status.

(5) Withdrawing employers during the preceding Plan Year (2021):

- a. Number of employers that withdrew: -0-
- b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: -0-

(6) Transfers or mergers of assets and liabilities during the 2022 Plan Year: None

(7) Amortization extensions or funding shortfall methods:

- a. Description of any amortization extensions sought or received during the Plan Year, if applicable: N/A
- b. Description as to whether the Plan used a funding shortfall method for the Plan Year, if applicable: N/A

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2022

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For more information, any participating employer or union can make a written request to receive a copy of the Plan's Form 5500 filing, a Summary Plan Description, or summary of any material modification of the Plan. You may contact the Idaho Operating Engineers – Employers Pension Plan by phone c/o Welfare & Pension Administration Service Inc., at (800) 351-6480, or by mail at Idaho Operating Engineers – Employers Pension Plan, P.O. Box 34203, Seattle, WA 98124. No recipient shall be entitled to receive more than one copy of any such document during any one 12-month period. The Idaho Operating Engineers – Employers Pension Plan may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.

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